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): July 5, 2017 (June 30, 2017)

Vince Holding Corp.

(Exact name of Registrant as Specified in Its Charter)

Delaware	**001-36212**	**75-3264870**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**
500 5 th Avenue – 20 th Floor New York, New York 10110		**10110**
(Address of Principal Executive Offices)		**(Zip Code)**

Registrant's Telephone Number, Including Area Code: (212) 515-2600

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

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 (see General Instructions A.2. below):

☐ 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☑

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☑

Item 1.01 Entry Into a Material Definitive Agreement

On June 30, 2017, Vince, LLC (the "Borrower"), an indirect wholly owned subsidiary of Vince Holding Corp. (the "Company"), entered into a Waiver, Consent and First Amendment (the "Term Loan Amendment") to the credit agreement, dated as of November 27, 2013, among Vince, LLC, Vince Intermediate Holdings, LLC, the guarantors party thereto, Bank of America, N.A. ("BofA"), as administrative agent, and each lender party thereto, as amended from time to time, with respect to the Borrower's term loan facility (the "Term Loan Facility").

The Term Loan Amendment, among other things, (i) waives the Consolidated Net Total Leverage Ratio (as defined in the Term Loan Facility) covenant for the test periods from July 2017 through and including April 2019; (ii) requires the Borrower, beginning with the payment due on or around January 2018, to pay a quarterly amortization payment of $3.0 million for such fiscal quarter and $2.0 million for each fiscal quarter thereafter, provided that the Borrower has not less than $15.0 million of "availability" under the credit agreement, dated as of November 27, 2013, among Vince, LLC, the guarantors party thereto, BofA and each lender party thereto, as amended from time to time, with respect to the Borrower's revolving credit facility, on a pro forma basis immediately before and after giving effect to such amortization payment; (iii) prohibits the Borrower from making any payments on the Tax Receivable Agreement (as defined below) before the first amortization payment referenced above is made or if the Borrower is not current on any of the foregoing amortization payments; (iv) increases the applicable margin by 2.0% per annum on all term loan borrowings; (v) requires the Borrower to pay a fee to consenting lenders equal to 0.5% of the outstanding principal amount of such lender's term loans as of the effective date of the Term Loan Amendment; (vi) eliminates the Borrower's and any loan party's ability to designate subsidiaries as unrestricted and to make certain payments, restricted payments and investments with certain funds considered "available excess amount" (as defined in the Term Loan Facility); (vii) eliminates the uncommitted incremental facility; and (viii) limits certain intercompany transactions between a loan party and a non-loan party subsidiary.

The effectiveness of the Term Loan Amendment is conditioned upon the Borrower receiving at least $30.0 million of proceeds in connection with the Company's potential rights offering (including any backstop commitment from Sun Capital Fund V, L.P., an affiliate of the Company's majority shareholder, as previously announced) and using a portion of such proceeds to prepay $9.0 million in principal amount of outstanding loans under the Term Loan Facility. As a result, the Term Loan Amendment may not be effective prior to July 31, 2017, which is the date on or around when the Consolidated Net Total Leverage Ratio covenant is next tested. Therefore, the Borrower, concurrently with the execution and delivery of the Term Loan Amendment entered into a side letter waiver (the "Waiver Letter") with certain lenders under the Term Loan Facility and BofA, as agent, to waive the Consolidated Net Total Leverage Ratio covenant for the July testing period, subject to certain conditions. If the proposed rights offering is not consummated for any reason, the changes, modifications and waiver described above with respect to the Term Loan Facility will not become effective. In that event, the Borrower may not be in compliance with certain covenants under the Term Loan Facility, including the Consolidated Net Total Leverage Ratio covenant.

Further details are contained in, and this description is qualified in its entirety by, the Term Loan Amendment and the Waiver Letter, copies of which are attached hereto as Exhibits 10.1 and 10.2 and incorporated by reference herein.

As disclosed in the Company's Current Report on Form 8-K, filed with the Securities and Exchange Commission on June 28, 2017, the Borrower, on June 22, 2017, entered into: (i) a Second Amendment (the "ABL Amendment") to its credit agreement, dated as of November 27, 2013, among the Borrower, the guarantors party thereto, BofA, as administrative agent and as collateral agent, and each lender party thereto, with respect to its revolving credit facility (the "Revolving Credit Facility"), which includes a consent with respect to the Term Loan Amendment, (ii) a credit facility with Bank of Montreal (the "BMO LC Line") providing for the issuance of letters of credit, which facility is guaranteed (the "Guaranty") by Sun Capital Fund V, L.P. ("Sun Fund V"), an affiliate of Sun Capital Partners, Inc., and (iii) a letter agreement (the "Letter Agreement") which sets forth the terms under which the BMO LC Line shall be issued to BofA. Further details are contained in, and this description is qualified in its entirety by, the ABL Amendment, the BMO LC Line, the Guaranty and the Letter Agreement, copies of which are attached hereto as Exhibits 10.3, 10.4, 10.5 and 10.6 and incorporated by reference herein

On July 5, 2017, the Company issued a press release relating to the Term Loan Amendment. The press release is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The disclosure required by this item is included in Item 1.01 and is incorporated herein by reference.

Item 8.01 Other Events.

On July 5, 2017, the Company issued a press release relating to its proposed rights offering. The press release is attached hereto as Exhibit 99.2 and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description of Exhibit
10.1	Term Loan Amendment, dated June 30, 2017, to the Term Loan Facility.
10.2	Waiver Letter, dated June 30, 2017, delivered to the Company by certain lenders under the Term Loan Facility.
10.3	ABL Amendment, dated June 22, 2017, to the Revolving Credit Facility.
10.4	BMO LC Line, dated June 22, 2017.
10.5	Guaranty, dated June 22, 2017, from Sun Capital Fund V., L.P.
10.6	Letter Agreement, dated June 22, 2017, with Bank of America, N.A.
99.1	Press Release of the Company, dated July 5, 2017, relating to the Term Loan Amendment.
99.2	Press Release of the Company, dated July 5, 2017, relating to the proposed rights offering.

SIGNATURES

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 thereunto duly authorized.

VINCE HOLDING CORP.

Date: July 5, 2017

By: /s/ David Stefko

David Stefko
Executive Vice President, Chief Financial Officer

EXHIBIT INDEX

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WAIVER, CONSENT, AND FIRST AMENDMENT TO CREDIT AGREEMENT

WAIVER, CONSENT, AND FIRST AMENDMENT TO CREDIT AGREEMENT (this " Amendment ") dated as of June 30, 2017, by and among VINCE, LLC, a Delaware limited liability company (" Vince ") and Vince Intermediate Holding, LLC, a Delaware limited liability company (" Vince Intermediate ", and together with Vince, each a " Borrower " and collectively, the " Borrowers "), the Guarantors party thereto, BANK OF AMERICA, N.A., as administrative agent (in such capacity, including any successor thereto, the " Agent "), and each lender party hereto (collectively, the " Lenders " and individually, each a " Lender ").

WHEREAS:

A. The Borrowers, the Guarantors, the Agent, and the Lenders from time to time parties thereto are parties to that certain Credit Agreement dated as of November 27, 2013 (as amended, restated, supplemented or otherwise modified prior to the date hereof, the " Credit Agreement "), pursuant to which the Lenders made Term Loans to the Borrowers; and

B. The Borrowers and the Guarantors have requested that the Lenders agree to amend the Credit Agreement and consent to or waive certain terms or provisions under the Credit Agreement, in each case, as set forth herein, and the Lenders have agreed to such waivers, consents, and amendments, subject to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties signatory hereto agree as follows:

1. **DEFINITIONS.** Capitalized terms used herein and not otherwise defined herein shall have the respective meanings given such terms in the Credit Agreement.

2. **AMENDMENTS TO CREDIT AGREEMENT** .

(a) Original Issue Discount . The cover page of the Credit Agreement is hereby amended by adding the following new legend after the line that reads "Dated as of November 27, 2013":

> "BEGINNING NO LATER THAN 10 DAYS AFTER THE FIRST AMENDMENT EFFECTIVE DATE, IF APPLICABLE, A LENDER MAY OBTAIN THE ISSUE PRICE, AMOUNT OF ORIGINAL ISSUE DISCOUNT, ISSUE DATE AND YIELD TO MATURITY OF THE TERM LOANS BY SUBMITTING A WRITTEN REQUEST FOR SUCH INFORMATION TO THE BORROWER AT THE ADDRESS SET FORTH IN SECTION 10.2."

(b) Additional Definitions . Section 1.1 of the Credit Agreement is hereby amended to include, in addition and not in limitation, the following definitions in proper alphabetical order:

> (i) "" Accrued Amortization Amount" : as defined in Section 2.3(b)."
>
> (ii) "" Amortization Payment Date ": as defined in Section 2.3(a)."
>
> (iii) "" Amortization Payment Deadline ": as defined in Section 2.3(b)."

(iv) "" First Amendment ": the First Amendment to Credit Agreement dated as of June 30, 2017 and effective as of the First Amendment Effective Date, by and among the Borrowers, the Guarantors, the Agent and the Lenders."

(v) "" First Amendment Effective Date ": as defined in the First Amendment."

(vi) "" Increased Amortization Payment ": as defined in Section 2.3(b)."

(vii) "" Increased Amortization Payment Condition ": as defined in Section 2.3(b)."

(viii) "" Increased Amortization Payment Event of Default ": as defined in Section 2.3(b)."

(ix) "" Unpaid Amortization Indebtedness ": as defined in Section 2.3(c)."

(c) Amended Definitions . Section 1.1 of the Credit Agreement is hereby further amended as follows:

(i) The definition of "Applicable Margin", "FATCA" and "Unrestricted Subsidiary" are hereby deleted in their entirety and the following are substituted in their stead:

" Applicable Margin ": means, with respect to each Type of Term Loan consisting of (a) Eurodollar Loans, 7.00% and (b) ABR Loans, 6.00%.

" FATCA ": Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version to the extent such version is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof and any agreements entered into pursuant to Section 1471(b)(1) of the Code, any intergovernmental agreement entered into in connection with the implementation of such sections of the Code, and any fiscal or regulatory legislation, rules, or practices adopted pursuant to such intergovernmental agreement.

" Unrestricted Subsidiary ": any Subsidiary of Vince designated as such and listed on Schedule 4.14 on the Closing Date, but only to the extent that such Subsidiary: (a) has no Indebtedness other than Non-Recourse Debt; (b) is not party to any agreement, contract, arrangement or understanding with Holdings, a Borrower or any Restricted Subsidiary unless the terms of any such agreement, contract, arrangement or understanding are no less favorable to Holdings, such Borrower or such Restricted Subsidiary than those that might be obtained at the time from Persons who are not Affiliates of the Borrowers; (c) is a Person with respect to which none of Holdings, a Borrower or a Restricted Subsidiary has any direct or indirect obligation (x) to subscribe for additional Capital Stock or warrants, options or other rights to acquire Capital Stock or (y) to maintain or preserve such Person's financial condition or to cause such Person to achieve any specified levels of operating results; and (d) has not guaranteed or otherwise provided credit support at the time of such designation for any Indebtedness of Holdings, a Borrower or any Restricted Subsidiary. If, at any time, any Unrestricted Subsidiary would fail to meet the foregoing requirements as an Unrestricted Subsidiary, it shall thereafter cease to be an Unrestricted Subsidiary for purposes hereof. Subject to the foregoing, the board of directors of Vince may at any time

designate any Unrestricted Subsidiary to be a Restricted Subsidiary; provided that (i) such designation shall only be permitted if no Default or Event of Default would be in existence following such designation and Holdings would be in compliance with Section 7.1 on the date of such designation after giving pro forma effect to such designation, and (ii) any designation of an Unrestricted Subsidiary as a Restricted Subsidiary shall be deemed to be an incurrence of Indebtedness by a Restricted Subsidiary of any outstanding Indebtedness of such Unrestricted Subsidiary; provided that Vince may subsequently redesignate any such Unrestricted Subsidiary as a Restricted Subsidiary. For avoidance of doubt, following the First Amendment Effective Date, no Credit Party nor the board of directors of Vince shall be permitted to designate any Restricted Subsidiary as an Unrestricted Subsidiary.

(d) The definition of "Available Excess Amount" is hereby deleted in its entirety.

(e) Section 2.3 . Section 2.3 of the Credit Agreement is hereby deleted in its entirety and the following is substituted in its stead:

"(a) Subject to clause (b) below, the Term Loan of each Term Lender shall be payable in equal consecutive quarterly installments, commencing on March 31, 2014, (x) prior to the First Amendment Effective Date, on the last Business Day of each March, June, September and December following the Closing Date (but for the avoidance of doubt, no such payment is due for the June, 2017 or September, 2017 quarters) and (y) from and after the First Amendment Effective Date, on the last Business Day of each fiscal quarter (i.e., July, October, January, and April) (each such date, an " Amortization Payment Date ") commencing with the fiscal quarter ending on or around January 31, 2018 (unless required to be paid earlier pursuant to clause (b) below), in an amount equal to one quarter of one percent (0.25%) of the Term Loans funded on the Closing Date, with the remaining balance thereof payable on the Term Maturity Date; provided , (i) prior to the First Amendment Effective Date, such payment shall be adjusted to reflect any prepayments thereof and (ii) on and after the First Amendment Effective Date, such payment shall be adjusted to reflect any prepayments thereof after the First Amendment Effective Date, but disregarding any adjustments thereto due to prepayments made on or prior to the First Amendment Effective Date.

(b) Notwithstanding clause (a) to the contrary and subject to the proviso below, (x) the aggregate amortization payment for the fiscal quarter of the Borrowers ending on or around January 31, 2018 shall equal $3,000,000 and shall be due and payable on the earlier of (1) the last Business Day of such fiscal quarter and (2) five (5) Business Days prior to any Loan Party making a payment under the Tax Receivable Agreement during the period from and including the First Amendment Effective Date through and including the last day of the Borrowers' fiscal year 2017 and (y) the aggregate amortization payment due on each Amortization Payment Date occurring after January 31, 2018 shall equal $2,000,000 (each such payment, an " Increased Amortization Payment "), with the remaining balance of the Term Loan payable on the Term Maturity Date; provided , in each case of the foregoing clauses (x) and (y), (1) that on each such Amortization Payment Date or any other date on which an amortization payment is made, Availability (as defined in and under the ABL Facility as in effect on the date hereof) on a pro forma basis on such date after giving effect to such payment shall not be less than $15,000,000 (the " Increased Amortization Payment Condition ")

and (2) if the Borrowers do not satisfy the Increased Amortization Payment Condition on any Amortization Payment Date, the Borrowers shall not be required to make the full amount of an Increased Amortization Payment on such date, but shall instead be required to make an amortization payment in an amount equal to the greater of (A) the amount of such Increased Amortization Payment that may be paid while satisfying the Increased Amortization Payment Condition after giving pro forma effect thereto and (B) the amount of amortization payment set forth in clause (a)(y) above (which amount paid pursuant to clause (A) or clause (B) shall reduce such Increased Amortization Payment). Notwithstanding the foregoing terms of this clause (b):

(i) If the Borrowers are not permitted to make the full amount of an Increased Amortization Payment on an Amortization Payment Date in accordance with the terms set forth in this clause (b), with respect to the difference between an Increased Amortization Payment and the amortization amount paid pursuant to clause (A) or clause (B) of the immediately preceding sentence (each such amount, an " Accrued Amortization Amount "), such Accrued Amortization Amount shall continue to accrue and shall be paid in order of maturity on any subsequent date (including the next subsequent Amortization Payment Date) on which the Increased Amortization Payment Condition is satisfied, but in any event no later than the Amortization Payment Date that is two fiscal quarters after the initial Amortization Payment Date with respect to such Accrued Amortization Amount (the " Amortization Payment Deadline ");

(ii) Subject to the Borrowers' right to cure pursuant to clause (c) below, any Accrued Amortization Amount that is not paid when due in accordance with clause (b)(i) above shall constitute an immediate Event of Default hereunder as of the day after such payment due date (an " Increased Amortization Payment Event of Default "); and

(iii) With respect to an amortization payment made at such time when an Accrued Amortization Amount is then-outstanding, such payment shall first be applied to Accrued Amortization Amounts in direct order of maturity before being applied to the amortization payment then or next due.

(c) at any time subsequent to the applicable Amortization Payment Date and prior to the date that is ten (10) Business Days after the occurrence of an Increased Amortization Payment Event of Default, the Borrowers may repay the Accrued Amortization Amount that is the cause of such Increased Amortization Payment Event of Default with the proceeds of Indebtedness (such Indebtedness, " Unpaid Amortization Indebtedness ") so long as such Indebtedness satisfies the conditions set forth in Section 7.2(w). At any time prior to and up to ten (10) Business Days following the occurrence of an Increased Amortization Payment Event of Default, Borrowers may elect to incur Unpaid Amortization Indebtedness by delivering written notice of their intent to do so to Administrative Agent. Upon the delivery by the Borrowers of such written notice, no Event of Default or Default shall be deemed to exist pursuant to this Section 2.3 (and, subject to the next sentence, any such Default or Event of Default shall be retroactively considered not to have existed or occurred). If the applicable Accrued Amortization Amount is not paid in full and the Increased Amortization Payment

Event of Default is not cured by repayment thereof with the proceeds of Unpaid Amortization Indebtedness within ten (10) Business Days after the earlier of (x) Administrative Agent's receipt of such written notice specified above and (y) the occurrence of an Increased Amortization Payment Event of Default, such Event of Default shall be deemed reinstated."

(f) Section 2.25. Section 2.25 of the Credit Agreement is hereby amended by deleting the text thereof and replacing it in its entirety with "[reserved]".

(g) Section 6.1. Section 6.1 of the Credit Agreement is hereby amended by (i) deleting the "and" after clause (a) therein, (ii) deleting the period at the end of clause (b) therein and substituting therefor "; and", and (iii) adding the following new clause:

"(c) as soon as available, but in any event not later than 30 days (or 45 days for each month that is also a fiscal quarter end and 60 days for the last fiscal month of each fiscal year) after the end of each fiscal month of each fiscal year of Holdings commencing with the fiscal month ending on or around June 30, 2017, the unaudited consolidated balance sheet of Holdings and its consolidated Restricted Subsidiaries as at the end of such fiscal month and the related unaudited consolidated statements of income and of cash flows for such fiscal month and the portion of the fiscal year through the end of such fiscal month, setting forth in each case in comparative form the figures as of the end of and for the corresponding period in the previous fiscal year, certified by a Responsible Officer as being fairly stated in all material respects (subject to normal year-end audit adjustments and the lack of notes)."

(h) Section 6.2. Section 6.2 of the Credit Agreement shall be amended by (i) deleting the text of clause (b) thereof in its entirety and replacing it with clause "(b)" below, (ii) deleting the "and" after clause (e) therein, (iii) deleting the period at the end of clause (f) therein and substituting therefor "; and", and (iv) adding the following new clauses:

"(b) concurrently with the delivery of any financial statements pursuant to Section 6.1, (i) a certificate of a Responsible Officer on behalf of Holdings stating that such Responsible Officer has obtained no knowledge of any Default or Event of Default except as specified in such certificate and (ii) (x) a Compliance Certificate containing all information and calculations necessary to determine the Consolidated Net Total Leverage Ratio for the twelve month period ending on the date of such financial statements and, if applicable for such period, for determining compliance by Holdings, the Borrowers and its Subsidiaries with the provisions of Section 7.1 as of the last day of the fiscal quarter or fiscal year of Holdings, as the case may be, and (y) to the extent not previously disclosed to the Administrative Agent, a description of any new Subsidiary and of any change in the jurisdiction of organization of any other Loan Party and a listing of any new registrations, and applications for registration, of Intellectual Property acquired or made by any Loan Party since the date of the most recent list delivered pursuant to this clause (y) (or, in the case of the first such list so delivered, since the Closing Date);"

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"(g) commencing with the first full week ending after the First Amendment Effective Date, a rolling thirteen week cash flow forecast of Holdings and its consolidated Restricted Subsidiaries, which such forecast shall be delivered within three (3) Business Days' after the end of the immediately preceding week;

(h) promptly after delivery to the agent under the ABL Facility (the " ABL Agent "), but in any event no later than the date required to be delivered under the ABL Facility as in effect on the date hereof, a copy of the most recent borrowing base certificate delivered to the ABL Agent pursuant to the requirements of the ABL Facility; provided , that the foregoing obligation shall not obligate the Borrower to provide to Agent a borrowing base certificate that may be published on the "PUBLIC" side of the Platform; and

(i) on each Amortization Payment Date on which an Increased Amortization Payment is due, a certificate of a Responsible Officer on behalf of the Borrowers certifying the Availability (as defined in and under the ABL Facility as in effect on the date hereof) on or immediately prior to such date."

(i) Section 7.2 . Section 7.2 of the Credit Agreement is hereby amended by (i) deleting the text in Sections 7.2(j), 7.2(m), 7.2(o) and 7.2(v) in their entirety and replacing them with "[reserved]," (ii) deleting clauses (h) and (i) thereof in their entirety and replacing them with clauses "(h)" and "(i)" below (iii) deleting the "and" at the end of clause (u) therein, (iii) deleting the period at the end of clause (v) therein and substituting therefor "; and", and (iv) adding the following new clause "(w)":

"(h) (i) Indebtedness of any Non-Guarantor Subsidiary to a Borrower or any Subsidiary Guarantor or (ii) Guarantee Obligations of a Borrower or any Subsidiary Guarantor of Indebtedness of any Non-Guarantor Subsidiaries, in an aggregate principal amount for all such Indebtedness and, without duplication, Guarantee Obligations, in each case pursuant to this clause (h), not to exceed (x) $1,000,000 in any one transaction or in any fiscal quarter of the Borrowers without the (A) written consent of the Required Lenders and (B) delivery to the Administrative Agent of such information, certificates and documents as the Required Lenders may reasonably request or (y) $5,000,000 at any one time outstanding; provided that, (1) Indebtedness under this Section 7.2(h) shall not be permitted to be incurred so long as any Accrued Amortization Amount is outstanding, unless such Indebtedness is incurred to finance the initial startup expenses and ongoing operational expenses of any such Non-Guarantor Subsidiary and (2) Indebtedness incurred under this Section 7.2(h) shall be evidenced by a promissory note in favor of the applicable Borrower or Subsidiary Guarantor, which promissory note shall be pledged and delivered to the Administrative Agent, together with any allonge or endorsement thereto as the Administrative Agent may reasonably require;"

"(i) additional Indebtedness of the Borrowers or any of their Restricted Subsidiaries in an aggregate principal amount (for the Borrowers and all Restricted Subsidiaries) not to exceed $10,000,000 at any one time outstanding; provided that (1) up to $5,000,000 of such indebtedness may be secured by Liens permitted by Section 7.3(u), (2) no such Indebtedness shall be incurred by a Non-Guarantor Subsidiary in favor of a Loan Party and (3) no such Indebtedness shall be incurred

on or after the First Amendment Effective Date so long as any Accrued Amortization Amount is outstanding;"

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"(w) Unpaid Amortization Indebtedness incurred pursuant to Section 2.3(c); provided , with respect to such Unpaid Amortization Indebtedness, (i) no Default or Event of Default shall exist immediately prior to or after giving effect to the incurrence of such Unpaid Amortization Indebtedness (other than an Increased Amortization Payment Event of Default that will be cured with the proceeds of such Unpaid Amortization Indebtedness), (ii) such Unpaid Amortization Indebtedness shall be incurred by the Borrowers and shall not be guaranteed by any Person other than a Guarantor, (iii) such Unpaid Amortization Indebtedness shall be unsecured unless otherwise approved by the Required Lenders and, if secured, shall not be secured by any asset of the Loan Parties that does not constitute Collateral, (iv) such Unpaid Amortization Indebtedness shall not require interest to be paid in cash prior to maturity, but may accrue interest which is paid in kind (but not in cash) at a rate up to 2.00% per annum greater than the then-applicable Applicable Margin for Eurodollar Loans set forth herein, (v) no scheduled principal payments, prepayments, redemptions or sinking fund or like payments of any such Unpaid Amortization Indebtedness shall be required prior to the date at least 180 days after the then Latest Maturity Date, (vi) the terms of any Unpaid Amortization Indebtedness shall be expressly subordinated to the Obligations on terms reasonably satisfactory to the Administrative Agent and the Required Lenders and shall, in any event, (a) define "senior indebtedness" or a similar phrase for purposes thereof to include all of the Obligations of the Loan Parties, (b) prohibit any voluntary prepayment of such Unpaid Amortization Indebtedness prior to the payment in full in cash of the Obligations and (c) have an indefinite standstill period on the exercise of remedies (whether or not of a type available to unsecured creditors) prior to the payment in full in cash of the Obligations, (vii) the terms of such Unpaid Amortization Indebtedness shall not be amended, restated, waived or otherwise modified in any manner adverse to the interests of the Term Lenders without the consent of the Required Lenders and (viii) if such Unpaid Amortization Indebtedness is incurred under any Loan Document, notwithstanding anything to the contrary in the definition of "Required Lenders" or in Section 10.1, the lenders providing such Indebtedness shall not be entitled to vote such Indebtedness in any "Required Lender" vote pursuant to the terms of this Agreement or any other Loan Document (it being understood that the holder of such Indebtedness shall have the right to consent to votes requiring the consent of "all Lenders" or "all Lenders directly and affected thereby" pursuant to Section 10.1 or otherwise), and for purposes of any such vote such Indebtedness shall be deemed to have been voted in proportion to the votes of the other Lenders;

(j) Section 7.3(k) . Section 7.3(k) of the Credit Agreement is hereby amended by deleting the text of such Section in its entirety and replacing it with "[reserved];".

(k) Section 7.4(f) . Section 7.4(f) of the Credit Agreement is hereby amended by deleting the text of such Section in its entirety and replacing it with the following:

"(f) any Excluded Subsidiary may be dissolved or liquidated so long as all assets of such Excluded Subsidiary or net cash proceeds therefrom are transferred to a Loan Party (other than Holdings) in connection with such dissolution or liquidation; and"

(l) Section 7.5. (i) Section 7.5(e) and Section 7.5(j) of the Credit Agreement are hereby amended by deleting the text of each such Section in its entirety and replacing it with "[reserved];" and (ii) Section 7.5(k) of the Credit Agreement is hereby amended by deleting such Section in its entirety and replacing it with the following:

"(k) the transfer of Property (i) by a Borrower or any Subsidiary Guarantor to a Borrower or any other Subsidiary Guarantor, (ii) by a Borrower or any Subsidiary Guarantor to a Non-Guarantor Subsidiary that is a Restricted Subsidiary to the extent such Property consists of (A) showroom leases, employees, showroom fixtures, signage, samples, or contracts relating to the foregoing, or intellectual property, in each case that is specific to the operations of such Non-Guaranty Subsidiary (and, with respect to any such transferred intellectual property, is not used by any Loan Party in the operation of its business) or (B) other Property (excluding cash and Cash Equivalents) with a fair market not to exceed $100,000 in the aggregate, or (iii) from a Non-Guarantor Subsidiary to (A) a Borrower or any Subsidiary Guarantor for no more than fair market value or (B) any other Non-Guarantor Subsidiary that is a Restricted Subsidiary;"

(m) Section 7.6. Sections 7.6(c) and 7.6(g) of the Credit Agreement are hereby amended by deleting the text of each such Section in its entirety and replacing it with "[reserved];".

(n) Section 7.7. (i) Sections 7.7(f), 7.7(h) 7.7(p), and 7.7(u) of the Credit Agreement are hereby amended by deleting the text of each such Section in its entirety and replacing it with "[reserved];" and (ii) Section 7.7(r) is hereby amended by deleting such section in its entirety and replacing it with the following:

"(r) Investments in the form of a loan or a guarantee by the Borrowers or any Subsidiary Guarantor in any Non-Guarantor Subsidiary in an aggregate amount (for the Borrowers and all Subsidiary Guarantors) not to exceed the amounts of Indebtedness permitted to be incurred under Section 7.2(h);"

(o) Section 7.8(a)(i). Section 7.8(a)(i) of the Credit Agreement is hereby amended by deleting the text of such Section in its entirety and replacing it with "[reserved];".

(p) Section 7.9. Section 7.9 of the Credit Agreement is hereby amended by deleting the parenthetical in the third and fourth lines thereof and replacing it with the following:

"(other than any Loan Party or, with respect to Section 7.5(k), any Non-Guarantor Subsidiary that is a Restricted Subsidiary)"

(q) Sections 7.17 and 7.18. New Sections 7.17 and 7.18 are hereby added to read as follows:

"7.17 Payments under the Tax Receivable Agreement. From the First Amendment Effective Date, no Loan Party shall, or shall permit or cause any Subsidiary to, make any payment due under the Tax Receivable Agreement pursuant to the terms thereof: (a) without providing the Administrative Agent five

(5) Business Days' prior written notice of such payment; (b) prior to the payment of the first Increased Amortization Payment or prior to the date such payment is due under the terms of the Tax Receivable Agreement as in effect on the date hereof; and (c) if immediately before and after such payment, any Accrued Amortization Amount is outstanding or any payment default shall exist as a result of Borrowers' failure to make an amortization payment required pursuant to Section 2.3 hereof, or would result from the making of such payment under the Tax Receivable Agreement."

"7.18 Non-Guarantor Subsidiaries . No Non-Guarantor Subsidiary shall at any time hold more than $250,000 of cash and Cash Equivalents (excluding internally generated cash and Cash Equivalents) without the written consent of the Required Lenders."

(r) Section 8(e) . Section 8(e) of the Credit Agreement is hereby amended by deleting the reference to "sixty (60) days" in the " provided further " proviso at the end of such Section and replacing it with "ten (10) Business Days".

(s) Section 10.1 . Section 10.1 of the Credit Agreement shall be amended by (i) deleting clause (iv) of the first proviso therein and replacing it with a new clause (iv) set forth below, (ii) deleting "or" before clause (viii), and (iii) adding a new clause (ix) to the first proviso therein immediately to read as follows::

"(iv) amend, modify or waive (A) any provision of paragraph (a) or (c) of Section 2.18, (B) any provision of paragraph (a) of Section 10.7 or (C) other than with respect to Section 2.27 or Section 2.28, any other provision in this Agreement or any other Loan Document with respect to the application of any payment, prepayment or proceeds of Collateral or the sharing (whether pro rata, ratably or otherwise) of such payment, prepayment or proceeds of Collateral by the Lenders, in each case, without the written consent of each Lender directly and adversely affected thereby;"

****

"(ix) cause (A) all or any portion of the Obligations to be subordinated to any Indebtedness or (B) the Liens on the Collateral securing the Obligations to be subordinated to a Lien on any portion of such Collateral securing other Indebtedness (other than any such Lien subordination that exists as of the First Amendment Effective Date, to the extent permitted by this Agreement immediately prior to the First Amendment Effective Date), in each case without the consent of each Lender directly and adversely affected thereby;"

3. **WAIVERS AND CONSENTS UNDER THE CREDIT AGREEMENT.** Subject to the satisfaction of the conditions set forth in Section 5 hereof, the Lenders hereby agree to:

(a) Waive the requirement set forth in Section 7.1 of the Credit Agreement for each fiscal quarter end commencing with the fiscal quarter ending on or around July 31, 2017 through and including the fiscal quarter ending on or around April 30, 2019 that the Consolidated Total Net Leverage Ratio of Holdings be less than or equal to 3.25:1.00 as of the end of each such fiscal quarter.

4. **REPRESENTATIONS AND WARRANTIES.** Each of the Guarantors and the Borrowers represents and warrants to the Agent and the Lenders that:

(a) the representations and warranties set forth in the Credit Agreement and in each of the other Loan Documents are true and correct in all material respects on the First Amendment Effective Date, as if made on and as of the First Amendment Effective Date and as if each reference therein to "this Agreement" or the "Credit Agreement" or the like includes reference to this Amendment and the Credit Agreement as amended hereby (except to the extent that such representations and warranties expressly relate to an earlier date, in which case they are true and correct in all material respects as of such earlier date); provided , that any representation and warranty that is qualified as to "materiality", "Material Adverse Effect" or similar language shall be true and correct (after giving effect to any qualification therein) in all respects on such respective dates; and

(b) after giving effect to this Amendment, no Default or Event of Default exists as of the First Amendment Effective Date.

5. **CONDITIONS PRECEDENT.** The amendments set forth in this Amendment shall not be effective until each of the following conditions precedent are satisfied in a manner reasonably satisfactory to the Agent (the date on which such conditions precedent are so satisfied, the " First Amendment Effective Date "):

(a) receipt by the Agent of a copy of this Amendment, duly authorized and executed by Guarantors, the Borrowers, and the Required Lenders;

(b) receipt by the Agent for the account of each Lender who has submitted an executed counterpart signature page to this Amendment by 5:00 p.m. New York City time on June 30, 2017 (each such Lender, a " Consenting Lender "), a consent fee (the " First Amendment Consent Fee ") equal to 0.50% multiplied by the aggregate principal amount of the Term Loans held by all Consenting Lenders immediately prior to the First Amendment Effective Date, such First Amendment Consent Fee to be paid to each Consenting Lender on a pro rata basis based on the principal amount of Term Loans held by such Consenting Lender immediately prior to the Frist Amendment Effective Date;

(c) (x) the Agent shall have received evidence, which shall be in form and substance reasonably acceptable to it, evidencing that the Borrowers have received at least $30,000,000 of cash proceeds in connection with Holdings' rights offering of its common stock to its stockholders (" Rights Offering Proceeds ") and (y) receipt by the Agent of a prepayment of Term Loans in a principal amount equal to $9,000,000 with net cash proceeds from such Rights Offering Proceeds, which prepayment shall be applied to the final bullet payment of such Term Loans;

(d) receipt by the Agent of payment of all fees and expenses required to be paid hereunder or pursuant to the Credit Agreement, and, to the extent invoiced at least one (1) Business Day prior to the First Amendment Effective Date, reimbursement or payment of (i) all reasonable out-of-pocket expenses (including, without limitation, reasonable fees and expenses of Cravath, Swaine & Moore LLP, counsel to the Agent) required to be reimbursed or paid by the Loan Parties pursuant to the terms of Section 10.5 of the Credit Agreement and (ii) all reasonable fees and expenses of King & Spalding LLP, counsel to certain Lenders, not to exceed $75,000;

(e) after giving effect to this Amendment, no Default or Event of Default shall have occurred and be continuing, nor shall any Default or Event of Default result from the consummation of the transactions contemplated herein; and

(f) receipt by the Agent and Lenders of a rolling thirteen week cash flow forecast of Holdings and its consolidated Restricted Subsidiaries as of the last day of the most recent week ending at least three (3) Business Days prior to the First Amendment Effective Date.

6. **EFFECT ON LOAN DOCUMENTS.** As amended hereby, the Credit Agreement and the other Loan Documents shall be and remain in full force and effect in accordance with their terms and hereby are ratified and confirmed by each of the Guarantors and the Borrowers in all respects. The execution, delivery, and performance of this Amendment shall not operate as a waiver of any right, power, or remedy of the Agent or the Lenders under the Credit Agreement or the other Loan Documents. Each of the Guarantors and the Borrowers hereby acknowledges and agrees that, after giving effect to this Amendment, all of its respective obligations and liabilities under the Loan Documents to which it is a party, as such obligations and liabilities have been amended by this Amendment, are reaffirmed and remain in full force and effect. After giving effect to this Amendment, each of the Guarantors and the Borrowers reaffirms each Lien granted by it to the Agent for the benefit of the Lenders under each of the Loan Documents to which it is a party, which Liens shall continue in full force and effect during the term of the Credit Agreement, and shall continue to secure the Obligations (after giving effect to this Amendment), in each case, on and subject to the terms and conditions set forth in the Credit Agreement and the other Loan Documents. This Amendment shall constitute a Loan Document.

7. **NO NOVATION; ENTIRE AGREEMENT.** This Amendment is not a novation or discharge of the terms and provisions of the obligations of the Borrowers and Guarantors under the Credit Agreement and the other Loan Documents. There are no other understandings, express or implied, among the Guarantors, the Borrowers, the Agent and the Lenders regarding the subject matter hereof or thereof.

8. **GOVERNING LAW.** THIS AMENDMENT AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS AMENDMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

9. **COUNTERPARTS; ELECTRONIC EXECUTION.** This Amendment may be executed in any number of counterparts and by different parties and separate counterparts, each of which when so executed and delivered shall be deemed an original, and all of which, when taken together, shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Amendment by facsimile or other electronic transmission shall be as effective as delivery of a manually executed counterpart of this Amendment. Any party delivering an executed counterpart of this Amendment by facsimile or other electronic transmission also shall deliver a manually executed counterpart of this Amendment but the failure to deliver a manually executed counterpart shall not affect the validity, enforceability, and binding effect of this Amendment.

10. **CONSTRUCTION.** Upon and after the effectiveness of this Amendment, each reference in the Credit Agreement to "this Agreement", "hereunder", "herein", "hereof" or words of like import referring to the Credit Agreement, and each reference in the other Loan Documents to "the Credit Agreement", "thereunder", "therein", "thereof" or words of like import referring to the Credit Agreement, shall mean and be a reference to the Credit Agreement as modified hereby.

11. **MISCELLANEOUS.** The terms and provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their successors and permitted assigns.

12. **TAX MATTERS.** For purposes of determining withholding Taxes imposed under the Foreign Account Tax Compliance Act (FATCA), from and after the First Amendment Effective Date, the Borrower and the Agent shall treat (and the Lenders hereby authorize the Agent to treat) the Term Loans as not qualifying as a "grandfathered obligation" within the meaning of Treasury Regulation Section 1.1471-2(b)(2)(i).

[Remainder of page intentionally left blank; signature pages follow]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed as of the date first above written.

VINCE, LLC , as a Borrower

By: /s/ Brendan Hoffman
Name: Brendan Hoffman
Title: President & Chief Executive Officer

VINCE INTERMEDIATE HOLDING, LLC,
as a Borrower

By: /s/ Brendan Hoffman
Name: Brendan Hoffman
Title: President & Chief Executive Officer

VINCE HOLDING CORP.,
as a Guarantor

By: /s/ Brendan Hoffman
Name: Brendan Hoffman
Title: President & Chief Executive Officer

BANK OF AMERICA, N.A.,
as Agent

By: /s/ Christine Trotter
Name: Christine Trotter
Title: Assistant Vice President

[Signature pages of Lenders omitted and on file with the registrant]

Exhibit 10.2

June 30, 2017

Vince, LLC
500 Fifth Avenue, 20 th Floor
New York, NY 10110
Attention: David Stefko, Executive Vice President, Chief Financial Officer

Ladies and Gentlemen:

Reference is made to (i) that certain Credit Agreement, dated as of November 27, 2013 (as in effect as of the date hereof, and as may from time to time be further amended, restated, supplemented or modified, the " ***Credit Agreement*** "), among VINCE, LLC, a Delaware limited liability company (" ***Vince*** ") and Vince Intermediate Holding, LLC, a Delaware limited liability company (together with Vince, each and collectively, " ***Borrower*** "), the Guarantors party thereto, BANK OF AMERICA, N.A., as administrative agent (in such capacity, including any successor thereto, " ***Agent*** ") under the Loan Documents, and each lender party thereto (collectively, " ***Lenders*** " and individually, each a " ***Lender*** ") and (ii) that certain First Amendment to Credit Agreement, dated as of June 30, 2017 (the " ***First Amendment*** ") among Borrower, the Guarantors party thereto, the Agent, the Lenders constituting Required Lenders, and the other Lenders party thereto. All capitalized terms used herein and not otherwise defined shall have the same meaning herein as in the Credit Agreement.

By their signatures below, Borrower, Guarantor, Agent, and Lenders constituting Required Lenders hereby agree as follows:

Agent and Lenders hereby waive the Loan Parties' obligation to comply with the financial covenant set forth in Section 7.1 of the Credit Agreement for the fiscal quarter ending on or around July 31, 2017 (this " Waiver "); provided , (a) no Default or Event of Default (other than the Default and Event of Default waived pursuant to this Waiver) shall occur and be continuing, (b) the Loan Parties shall not take any action prohibited under the Loan Documents during the existence of a Default or Event of Default, (c) the First Amendment shall have been executed by Borrower, the Guarantors party thereto, the Agent, the Lenders constituting Required Lenders, and the other Lenders party thereto, and delivered to the Agent subject to automatic effectiveness upon satisfaction of the conditions set forth in Sections 5(b)-(f) of the First Amendment (the " ***Outstanding First Amendment Conditions*** "), (d) the Outstanding First Amendment Conditions shall be satisfied and the First Amendment shall become effective on or prior to August 15, 2017 (the " ***Amendment Deadline*** "), provided, such Amendment Deadline shall automatically be extended to September 29, 2017, in the event the registration statement with respect to the rights offering referenced in Section 5(c) of the First Amendment is reviewed by the SEC, (e) Borrower shall not have rescinded or terminated, and shall diligently pursue the completion of, the rights offering referenced in Section 5(c) of the First Amendment and (f) no payment shall be made under the Tax Receivable Agreement prior to the payment of the first Increased Amortization Payment (as defined in the First Amendment) or prior to the date such payment is due under the terms of the Tax Receivable Agreement as in effect on the date hereof (each of the conditions set forth in

clauses (a)-(f), a " **Waiver Condition** "). The failure of any Waiver Condition to be satisfied shall constitute an Event of Default.

The foregoing Waiver shall not become effective unless and until the Agent shall have received duly executed signature pages to this letter from the Loan Parties, the Required Lenders, and the Agent.

This letter agreement shall constitute a Loan Document for all purposes. Except as expressly amended hereby, the Credit Agreement and the other Loan Documents shall be and remain in full force and effect in accordance with their terms and hereby are ratified and confirmed by each of the Guarantors and the Borrower in all respects.

This letter agreement may not be amended or any provision hereof waived or modified except by an instrument in writing signed by each of the parties hereto. THIS LETTER AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK. This letter agreement may be executed in any number of counterparts, each of which shall be an original and all of which, when taken together, shall constitute one agreement. Delivery of an executed counterpart of a signature page of this letter agreement by facsimile or other electronic transmission (via PDF or other format) shall be effective as delivery of a manually executed counterpart of this letter agreement.

If the foregoing correctly sets forth our understanding, please indicate your acceptance of the terms hereof by returning to us an executed counterpart hereof, whereupon this letter agreement shall become a binding agreement between us.

[remainder of page intentionally left blank]

Very truly yours,

BANK OF AMERICA, N.A., as Agent

By: /s/ Christine Trotter
Name: Christine Trotter
Title: Assistant Vice President

ACKNOWLEDGED AND AGREED:

VINCE, LLC , as a Borrower

By: /s/ Brendan Hoffman
Name: Brendan Hoffman
Title: President & Chief Executive Officer

VINCE INTERMEDIATE HOLDING, LLC, as a Borrower
By: /s/ Brendan Hoffman
Name: Brendan Hoffman
Title: President & Chief Executive Officer

VINCE HOLDING CORP., as a Guarantor

By: /s/ Brendan Hoffman
Name: Brendan Hoffman
Title: President & Chief Executive Officer

[Signature pages of Lenders omitted and on file with the registrant]

SECOND AMENDMENT TO CREDIT AGREEMENT

This **SECOND AMENDMENT TO CREDIT AGREEMENT** (this " Amendment ") is entered into as of June 22, 2017, by and among VINCE, LLC, a Delaware limited liability company (the " Borrower "), the Guarantors party thereto, BANK OF AMERICA, N.A., as administrative agent and as collateral agent (in such capacities, including any successor thereto, the " Agent ") under the Loan Documents, and each lender party hereto (collectively, the " Lenders " and individually, each a " Lender ").

WHEREAS:

A. The Borrower, the Guarantors, the Agent, and the Lenders are parties to that certain Credit Agreement dated as of November 27, 2013 (as amended by that certain First Amendment to Credit Agreement dated as of June 3, 2015, and as further amended hereby, and as may be further amended, restated, supplemented or otherwise modified, renewed or replaced from time to time, the " Credit Agreement "), pursuant to which the Lenders agreed, subject to the terms and conditions thereof, to extend credit and make certain other financial accommodations available to the Borrower; and

B. The Borrower and the Guarantors have requested that the Agent and the Lenders effect certain amendments to the Credit Agreement in order to, among other things, increase Availability by agreeing to lend against certain letters of credit issued for the benefit of the Agent as credit support for the Obligations as more specifically set forth herein, and the Agent and the Lenders agree to effect such amendments to the Credit Agreement on the terms and conditions set forth herein,

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties signatory hereto agree as follows:

1. **DEFINITIONS.** Capitalized terms used herein and not otherwise defined herein shall have the respective meanings given such terms in the Credit Agreement.

2. **AMENDMENTS TO CREDIT AGREEMENT** .

(a) Additional Definitions . Section 1.01 of the Credit Agreement is hereby amended to include, in addition and not in limitation, the following definitions in proper alphabetical order:

(i) " Bail-In Action " means the exercise of any Write-Down and Conversion Powers by the applicable EEA Resolution Authority in respect of any liability of an EEA Financial Institution.

(ii) " Bail-In Legislation " means, with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule.

(iii) " Designated Jurisdiction " means any country or territory to the extent that such country or territory is the target of any comprehensive Sanction.

(iv) "EEA Financial Institution " means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

(v) " EEA Member Country " means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

(vi) " EEA Resolution Authority " means any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

(vii) " Eligible L/C " shall have the meaning specified in the L/C Letter Agreement.

(viii) " EU Bail-In Legislation Schedule " means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

(ix) " L/C Letter Agreement " means that certain Letter Agreement dated as of the Second Amendment Effective Date entered into by and among Vince, LLC as the account party, the Agent, and the Loan Parties, as may be amended, modified, or supplemented from time to time.

(x) " L/C Reserve " means a Reserve as may be established from time to time by the Agent in its Permitted Discretion to the extent that the outstanding Credit Extensions exceed one hundred percent (100%) of (a) the face amount of Eligible Trade Receivables of the Loan Parties plus (b) the face amount of Eligible Credit Card Receivables of the Loan Parties plus (c) the Appraised Value of Eligible Inventory of the Loan Parties multiplied by the Cost of such Eligible Inventory, net of Inventory Reserves.

(xi) " Sanction(s) " means any economic sanctions administered or enforced by any Governmental Authority of the United States, Canada or the European Union (including, without limitation, OFAC, the United States Department of State, Foreign Affairs and International Trade Canada or the Department of Public Safety Canada or Her Majesty's Treasury (" HMT ")).

(xii) "" Second Amendment " means the Second Amendment to Credit Agreement dated and effective as of the Second Amendment Effective Date, by and among the Borrower, the Guarantors, the Agent and the Lenders."

(xiii) "" Second Amendment Effective Date " means June 21, 2017."

(xiv) " Write-Down and Conversion Powers " means, with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule.

(b) Amended Definitions . Section 1.01 of the Credit Agreement is hereby further amended as follows:

(i) The definition of "Applicable Margin" is hereby amended by deleting the pricing grid and inserting the following grid in its stead:

Level	Average Daily Excess Availability	LIBOR Margin	Base Rate Loan Margin
I	Greater than 40% of the Aggregate Commitments	1.75%	0.75%
II	Greater than or equal to 20% of the Aggregate Commitments but less than or equal to 40% of the Aggregate Commitments	2.00%	1.00%
III	Less than 20% of the Aggregate Commitments	2.25%	1.75%

(ii) The definition of "Availability Reserves" is hereby amended by deleting "and" before clause (xvi) and inserting a new clause (xvii) after clause (xvi) and before the proviso as follows:

"and (xvii) the L/C Reserve;"

(iii) The definition of "Borrowing Base" is hereby deleted in its entirety and the following is substituted in its stead:

" Borrowing Base " means, at any time of calculation, an amount equal to (but not less than zero):

(a) the face amount of Eligible Trade Receivables of the Loan Parties multiplied by 85%;

plus

(b) the face amount of Eligible Credit Card Receivables of the Loan Parties multiplied by 90%;

plus

(c) 90% multiplied by the Appraised Value of Eligible Inventory of the Loan Parties multiplied by the Cost of such Eligible Inventory, net of Inventory Reserves;

Plus

(d) from the Second Amendment Effective Date and continuing for so long as such Eligible L/C is in effect, 100% of the amount for which the Eligible L/C must be honored after giving effect to any draws against same;

Plus

(e) 100% of Eligible Cash On Hand, in an aggregate amount of up to $5,000,000; provided , that Eligible Cash On Hand included in the Borrowing Base may not be withdrawn from the Qualified Account, thereby reducing the Borrowing Base, unless and until the Borrower furnishes the Agent with (x) notice of such intended withdrawal, (y) a Borrowing Base Certificate as of the date of such proposed withdrawal reflecting that, after giving effect to such withdrawal, no Overadvance exists or would result from such withdrawal and (z) a certificate of a Responsible Officer on behalf of the Parent certifying that no Default or Event of Default shall have occurred and be continuing at the time of such withdrawal or would result therefrom;

minus

(e) the then amount of all Availability Reserves relating to the Loan Parties. ”

(iv) The definition of “Capital Expenditures” is hereby amended by deleting “other than Specified Equity Contributions and” where it appears therein.

(v) The last sentence in the definition of “Consolidated EBITDA” is hereby deleted in its entirety.

(vi) The definition of “Covenant Compliance Event” is hereby deleted in its entirety and the following is substituted in its stead:

“ Covenant Compliance Event ” means that Excess Availability at any time is less than the greater of (a) twelve and one half (12.5%) percent of the Adjusted Loan Cap and (b) $5,000,000. For purposes hereof, the occurrence of a Covenant Compliance Event shall be deemed continuing until Excess Availability has exceeded the amounts set forth above for thirty (30) consecutive days, in which case a Covenant Compliance Event shall

no longer be deemed to be continuing for purposes of this Agreement. The termination of a Covenant Compliance Event as provided herein shall in no way limit, waive or delay the occurrence of a subsequent Covenant Compliance Event in the event that the conditions set forth in this definition again arise .

(vii) The definition of "Defaulting Lender" is hereby amended by inserting the following clause (d)(iv) thereto:

"(d)(iv) become the subject of a Bail-In Action;"

(viii) The definition of "Eligible Cash on Hand" is hereby deleted in its entirety and the following is substituted in its stead:

" Eligible Cash on Hand " means cash or Cash Equivalents owned by Parent, which are (a) available for use by Parent, without condition or restriction, (b) free and clear of any pledge or other Lien (other than Liens permitted pursuant to clauses (h), (v), (x), (z) and (ee) of Section 7.01 of the Credit Agreement), (c) subject to the first priority perfected security interest of Agent (subject to Liens permitted pursuant to clauses (v), (x) and (z) of Section 7.01 of the Credit Agreement), (d) in a Qualified Account, (e) for which Agent shall have received evidence, in form and substance reasonably satisfactory to Agent, of the amount of such cash or Cash Equivalents held in such Qualified Account as of the applicable date of the calculation of Availability by Agent.

(ix) The definition of "Eligible Trade Receivables" is hereby amended by deleting clause (d) thereof in its entirety and inserting the following in its stead:

"(d) Except as set forth in the proviso hereto, a ll Accounts owed by an account debtor and/or its Affiliates together exceed fifteen percent (15%) (or any other percentage now or hereafter established by the Agent for any particular account debtor) of the amount of all Accounts at any one time (the " Concentration Limit ") (but the portion of the Accounts not in excess of the applicable percentage may be deemed Eligible Trade Receivables, in the Agent's Permitted Discretion), provided that the Concentration Limit for Accounts due from (x) Nordstrom shall equal (A) sixty percent (60%) from the Second Amendment Effective Date through and including July 31, 2017 and (B) forty percent (40%) at all times thereafter, (y) Saks Fifth Avenue shall equal thirty percent (30%) and (z) Neiman Marcus shall equal twenty percent (30%);"

(x) The definition of "Embargoed Person" is hereby amended by inserting "comprehensive" directly before "sanctions program."

(xi) The definition of "Equity Issuance" is hereby amended by deleting ", other than any Specified Equity Contribution" at the end thereof.

(xii) The definition of "LIBOR Rate" is hereby deleted in its entirety and the following is substituted in its stead :

"(a) for any Interest Period with respect to a LIBOR Rate Loan, the rate per annum equal to (i) to the London Interbank Offered Rate (" LIBOR ") or a comparable or successor rate, which rate is approved by the Agent, as published on the applicable Bloomberg screen page (or such other commercially available source providing such quotations as may be designated by the Agent from time to time) at or about 11:00 a.m., London time, two (2) Business Days prior to the commencement of such Interest Period, for Dollar deposits (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period; or, (ii) if such rate is not available at such time for any reason, the rate per annum determined by the Agent to be the rate at which deposits in Dollars for delivery on the first day of such Interest Period in same day funds in the approximate amount of the LIBOR Rate Loan being made, continued or converted and with a term equivalent to such Interest Period would be offered by Bank of America's London Branch to major banks in the London interbank eurodollar market at their request at approximately 11:00 a.m. (London time) two London Banking Days prior to the commencement of such Interest Period; and

(b) for any interest calculation with respect to a Base Rate Loan on any date, the rate per annum equal to (i) the rate per annum equal to LIBOR, at or about 11:00 a.m., London time determined two (2) Business Days prior to such date for Dollar deposits with a term of one month commencing that day; or (ii) if such published rate is not available at such time for any reason, the rate per annum determined by the Agent to be the rate at which deposits in Dollars for delivery on the date of determination in same day funds in the approximate amount of the Base Rate Loan being made or maintained and with a term equal to one month would be offered by Bank of America's London Branch to major banks in the London interbank Eurodollar market at their request at the date and time of determination.

(c) if the LIBOR Rate shall be less than zero, such rate shall be deemed zero for the purposes of this Agreement."

(xiii) The definition of "Maturity Date" is hereby deleted in its entirety and the following is substituted in its stead:

" Maturity Date " means the earlier of (a) the later of (i) June 3, 2020 and (ii) with respect to any Lender which participates in any Extension Series pursuant to Section 2.17 , such extended maturity date relating to such Extension Series as determined pursuant to such Section 2.17 (such later date, the " Revolving Maturity Date ") and (b) in the event that there are outstanding obligations under the Term Facility on the date 120 days prior to the then scheduled maturity date under such Term Facility (solely in the case that the then scheduled maturity date is earlier than the Revolving

Maturity Date), the "Maturity Date" shall be the date that is 120 days prior to the then scheduled maturity date of the obligations under such Term Facility.

(xiv) The definition of "Monthly Reporting Event" is hereby deleted in its entirety.

(xv) The definition of "Qualified Account" is hereby deleted in its entirety and the following is substituted in its stead:

" Qualified Account " means any investment or deposit account maintained by Parent with the Agent or an Affiliate of the Agent specifically and solely used for purposes of holding such Eligible Cash On Hand and which account is subject to a Blocked Account Agreement.

(xvi) The definition of "Specified Equity Contribution" is hereby deleted in its entirety.

(xvii) The definition of "Trigger Amount" is hereby deleted in its entirety and the following is substituted in its stead:

" Trigger Amount " means, (a) from the Second Amendment Effective Date through and including August 15, 2017, the greater of (x) twelve and one half percent (12.5%) of the Adjusted Loan Cap in effect on such date and (y) $5,000,000 and (b) at all times after August 15, 2017, the greater of (x) fifteen percent (15%) of the Adjusted Loan Cap in effect on such date and (y) $6,000,000.

(c) New Section 5.26 . The following new provision is hereby added to the Credit Agreement as Section 5.25.

"Section 5.26 EEA Financial Institution . No Loan Party is an EEA Financial Institution."

(d) Amendment to Section 6.01(c) . Section 6.01(c) of the Credit Agreement is hereby deleted in its entirety and the following is substituted in its stead:

"(c)as soon as available, but in any event not later than 30 days (or in the case of a Fiscal Month that is also a Fiscal Quarter end, 45 days, and in the case of the last Fiscal Month of each Fiscal Year, 60 days) after the end of each Fiscal Month of each Fiscal Year of the Parent, the unaudited consolidated balance sheet of the Parent, Holdings, the Borrower and its Restricted Subsidiaries as at the end of such Fiscal Month and the related unaudited consolidated statements of income and of cash flows for such Fiscal Month and the portion of the Fiscal Year through the end of such Fiscal Month, setting forth in each case in comparative form (i) the figures as of the end of and for the corresponding period in the previous Fiscal Year, and (ii) the figures for such period set forth in the projections delivered pursuant to Section 6.02(d) hereof, in each case, certified by a Responsible Officer

as being fairly stated in all material respects (subject to normal year-end audit adjustments and the lack of notes); and"

(e) Amendment to Section 6.02 . Section 6.02 of the Credit Agreement shall be amended by (i) deleting the "and" after clause (h) therein, (ii) deleting the period at the end of clause (i) therein and substituting therefor "; and", and (iii) adding the following new clause:

> "(j) commencing with the week ending on August 4, 2017, a rolling thirteen week cash flow forecast, which such forecast shall be delivered within three (3) Business Days' after the end of the immediately preceding week."

(f) Amendment to Section 6.10(b) . Section 6.10(b) of the Credit Agreement is hereby deleted in its entirety and the following is substituted in its stead:

> "(b) Upon the request of the Agent after reasonable prior written notice, permit the Agent or professionals (including investment bankers, consultants, accountants, lawyers and appraisers) retained by the Agent to conduct commercial finance examinations and inventory appraisals, including, without limitation, of (i) the Borrower's practices in the computation of the Borrowing Base and (ii) the assets included in the Borrowing Base and related financial information such as, but not limited to, sales, gross margins, payables, accruals and reserves. Subject to the immediately succeeding sentence, the Loan Parties shall pay the reasonable and documented out-of-pocket fees and expenses of the Agent and such professionals with respect to such examinations and inventory appraisals. The Agent may conduct (A) two (2) commercial finance examinations and two (2) inventory appraisals in any twelve month period at the Borrower's expense, provided that , in the event that Excess Availability is less than 25% of the Adjusted Loan Cap for longer than three (3) consecutive Business Days, the Agent may undertake three (3) commercial finance examinations and three (3) inventory appraisals in any twelve month period at the Borrower's expense, and (B) additional commercial finance examinations and inventory appraisals as the Agent may require in its reasonable discretion if a Specified Event of Default has occurred and is continuing, at the expense of the Borrower."

(g) Amendment to Section 7.01 . The following new clause (ff) is added to Section 7.01 of the Credit Agreement, the "and" at the end of clause (dd) is deleted, and the period at the end of clause (ee) is replaced by "; and":

> "(ff)the obligations of Vince, LLC as account party to Bank of Montreal as issuing bank in connection with the Eligible L/C may be secured so long as such Liens are subject to an intercreditor agreement on terms satisfactory to the Agent."

(h) Amendment to Section 7.18 . Section 7.18 of the Credit Agreement is hereby deleted in its entirety and the following is substituted in its stead:

" **7.18 Financial Covenant.** Minimum Excess Availability . At all times, Excess Availability shall not be less than the greater of (i) twelve and one half percent (12.5%) of the Adjusted Loan Cap in effect on such date and (ii) $5,000,000.

(i) New Section 7.20 . The following new provision is hereby added to the Credit Agreement as Section 7.20.

"Section 7.20. Sanctions . Directly or indirectly, use the proceeds of any Credit Extension, or lend, contribute or otherwise make available such proceeds to any Subsidiary, joint venture partner or other individual or entity, to fund any activities of or business with any individual or entity, or in any Designated Jurisdiction, that, at the time of such funding, is the target of Sanctions, that will result in a violation by any individual or entity (including any individual or entity participating in the transaction, whether as Lender, Agent, Issuer, Swing Loan Lender, or otherwise) of Sanctions."

(j) Amendment to Section 8.01(b) . Section 8.01(b) is hereby amended and restated in its entirety as follows:

"(b) Specific Covenants . Any Loan Party fails to perform or observe any term, covenant or agreement contained in any of (i) Sections 6.01(a) , 6.01(b) , 6.02(b) , 6.03(a) , 6.05(a)(i) or Article VII , (ii) Section 6.02(c) (after a two (2) Business Day grace period), (iii) Section 6.01(c) (after a five (5) Business Day grace period), (iv) Sections 6.07 , 6.10(b) or 6.12), or (v) the L/C Letter Agreement, provided that, if (A) any such Default described in this clause (b)(iv) is of a type that can be cured within five (5) Business Days and (B) such Default could not materially adversely impact the Agent's Liens on the Collateral, such Default shall not constitute an Event of Default for five (5) Business Days after the occurrence of such Default so long as the Loan Parties are diligently pursuing the cure of such Default; or"

(k) New Section 8.01(m) . The following new provision is hereby added to Section 8.01 of the Credit Agreement as section 8.01(m), and the period at the end of Section 8.01(l) shall be replaced by "; or":

" Termination of L/C Letter Agreement . The termination of the L/C Letter Agreement other than in accordance with Section 17 thereof or without the consent of the Agent."

(l) New Section 10.28 . The following new provision is hereby added to the Credit Agreement as Section 10.28.

"Section 10.28. Acknowledgement and Consent to Bail-In of EEA Financial Institutions .

Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Lender that is an EEA Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of an EEA Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by an EEA Resolution Authority to any such liabilities arising hereunder which may be payable to it by any Lender that is an EEA Financial Institution; and

(b) the effects of any Bail-in Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) conversion of all, or a portion of, such liability into shares or other instruments of ownership in such EEA Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of any EEA Resolution Authority."

3. **CONSENT WITH RESPECT TO THE TERM FACILITY** . The Agent and the Lenders hereby acknowledge and agree to the following with respect to the Term Facility:

(a) Notwithstanding anything in the Credit Agreement to the contrary, including Section 7.07(c), the Agent and Lenders hereby consent to the prepayment of term loans under the Term Facility with Rights Offering Proceeds (as defined in the L/C Letter Agreement) in an aggregate principal amount not to exceed $9,000,000; provided , (i) such prepayment is made within 30 days of the Borrower's receipt of such Rights Offering Proceeds, (ii) no Default or Event of Default has occurred before and after giving effect to such prepayment, and (iii) before or concurrently therewith, the outstanding principal amount of Loans shall be repaid with Rights Offering Proceeds in an amount equal to $15,000,000, provided further , that any amount of Rights Offering Proceeds in excess of the $9,000,000 term loan prepayment and the $15,000,000 Loan repayment shall be deposited in a Blocked Account subject to a Blocked Account Agreement and such

amounts may be used for working capital and general corporate purposes in accordance with the terms and conditions of the Credit Agreement .

(b) Notwithstanding anything in the Credit Agreement to the contrary, including the conditions set forth in the definition of "Permitted Amendment or Refinancing," (x) the increase in each level set forth in the "Applicable Margin" (as defined in the credit agreement evidencing the Term Facility (the " **Term Loan Credit Agreement** ")) by not more than 200 basis points with respect to each respective level from those set forth in the Term Loan Credit Agreement in effect immediately prior to the date hereof, (y) the payment of a fee paid to consenting lenders under the Term Loan Credit Agreement in connection with a proposed amendment to the Term Loan Credit Agreement, provided, such fee does not exceed 50 bps times the amount of Term Loans (as defined in the Term Loan Credit Agreement) held by such consenting lenders, and (z) an increase to scheduled amortization of the Term Loans (as defined in the Term Loan Credit Agreement) commencing with the amortization payment for the quarter ending on or around January 31, 2018 in the amount of $3,000,000 and any quarterly payment thereafter, each in the amount of $2,000,000 due and payable on the last day of each fiscal quarter (the " **Amortization Payment** "); provided a condition under the Term Loan Credit Agreement to such amortization payment being permitted to be made is that on a pro forma basis immediately before and after giving effect to such payment, Borrower shall have Availability of not less than $15,000,000 and Borrower shall deliver to the Agent a certificate certifying compliance with such Availability requirement (" **Amortization Payment Conditions** "). If any Amortization Payment cannot be paid as and when due as a result of the Borrower's inability to satisfy the Amortization Payment Conditions, each such Amortization Payment shall be rolled forward for up to two (2) quarters. The Borrower may make such deferred Amortization Payments in subsequent quarters upon satisfaction of the Amortization Payment Conditions. The Borrower may pay any deferred Amortization Payments with proceeds of Subordinated Indebtedness, without requirement to satisfy the Amortization Payment Conditions.

4. **REPRESENTATIONS AND WARRANTIES .** Each of the Guarantors and the Borrower represents and warrants to the Agent and the Lenders that:

(a) the representations and warranties set forth in the Credit Agreement and in each of the other Loan Documents are true and correct in all material respects on the Second Amendment Effective Date, as if made on and as of the Second Amendment Effective Date and as if each reference therein to "this Agreement" or the "Credit Agreement" or the like includes reference to this Amendment and the Credit Agreement as amended hereby (except to the extent that such representations and warranties expressly relate to an earlier date, in which case they are true and correct in all material respects as of such earlier date); provided , that any representation and warranty that is qualified as to "materiality", "Material Adverse Effect" or similar language shall be true and correct (after giving effect to any qualification therein) in all respects on such respective dates; and

(b) after giving effect to this Amendment, no Default or Event of Default exists as of the Second Amendment Effective Date.

5. **CONDITIONS PRECEDENT.** The amendments and consents set forth in this Amendment shall not be effective until each of the following conditions precedent are satisfied in a manner satisfactory to the Agent:

(a) receipt by the Agent of a copy of this Amendment, duly authorized and executed by Guarantors, the Borrower and each Lender;

(b) receipt by the Agent of the L/C Letter Agreement, duly authorized and executed by Vince, LLC as the account party and the Loan Parties;

(c) receipt by the Agent of the original Eligible L/C from Vince, LLC;

(d) receipt by the Agent of all fees and expenses required to be paid hereunder and, to the extent invoiced at least one (1) Business Day prior to the Second Amendment Effective Date, reimbursement or payment of all reasonable out-of-pocket expenses (including, without limitation, reasonable fees and expenses of Choate, Hall & Stewart LLP, counsel to the Agent required to be reimbursed or paid by the Loan Parties pursuant to the terms of Section 10.04 of the Credit Agreement; and

(e) after giving effect to this Amendment, no Default or Event of Default shall have occurred and be continuing, nor shall any Default or Event of Default result from the consummation of the transactions contemplated herein.

6. **EFFECT ON LOAN DOCUMENTS.** As amended hereby, the Credit Agreement and the other Loan Documents shall be and remain in full force and effect in accordance with their terms and hereby are ratified and confirmed by each of the Guarantors and the Borrower in all respects. The execution, delivery, and performance of this Amendment shall not operate as a waiver of any right, power, or remedy of the Agent or the Lenders under the Credit Agreement or the other Loan Documents. Each of the Guarantors and the Borrower hereby acknowledges and agrees that, after giving effect to this Amendment, all of its respective obligations and liabilities under the Loan Documents to which it is a party, as such obligations and liabilities have been amended by this Amendment, are reaffirmed and remain in full force and effect. After giving effect to this Amendment, each of the Guarantors and the Borrower reaffirms each Lien granted by it to the Agent for the benefit of the Lenders under each of the Loan Documents to which it is a party, which Liens shall continue in full force and effect during the term of the Credit Agreement, and shall continue to secure the Obligations (after giving effect to this Amendment), in each case, on and subject to the terms and conditions set forth in the Credit Agreement and the other Loan Documents.

7. **NO NOVATION; ENTIRE AGREEMENT.** This Amendment is not a novation or discharge of the terms and provisions of the obligations of the Borrower and Guarantors under the Credit Agreement and the other Loan Documents. There are no other understandings, express or implied, among the Guarantors, the Borrower, the Agent and the Lenders regarding the subject matter hereof or thereof.

8. **GOVERNING LAW.** THIS AMENDMENT AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS AMENDMENT

AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AMENDMENT SHALL BE GOVERNED BY,

AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

9. **COUNTERPARTS; ELECTRONIC EXECUTION.** This Amendment may be executed in any number of counterparts and by different parties and separate counterparts, each of which when so executed and delivered shall be deemed an original, and all of which, when taken together, shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Amendment by facsimile or other electronic transmission shall be as effective as delivery of a manually executed counterpart of this Amendment. Any party delivering an executed counterpart of this Amendment by facsimile or other electronic transmission also shall deliver a manually executed counterpart of this Amendment but the failure to deliver a manually executed counterpart shall not affect the validity, enforceability, and binding effect of this Amendment.

10. **CONSTRUCTION.** This Amendment and the Credit Agreement shall be construed collectively and in the event that any term, provision or condition of any of such documents is inconsistent with or contradictory to any term, provision or condition of any other such document, the terms, provisions and conditions of this Amendment shall supersede and control the terms, provisions and conditions of the Credit Agreement. Upon and after the effectiveness of this Amendment, each reference in the Credit Agreement to "this Agreement", "hereunder", "herein", "hereof" or words of like import referring to the Credit Agreement, and each reference in the other Loan Documents to "the Credit Agreement", "thereunder", "therein", "thereof" or words of like import referring to the Credit Agreement, shall mean and be a reference to the Credit Agreement as modified hereby.

11. **MISCELLANEOUS.** The terms and provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their successors and assigns.

[Remainder of page intentionally left blank; signature pages follow]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed as of the date first above written.

VINCE, LLC , as the Borrower

By: /s/ David Stefko
Name: David Stefko
Title: Chief Financial Officer

VINCE INTERMEDIATE HOLDING, LLC,
as a Guarantor

By: /s/ David Stefko
Name: David Stefko
Title: Chief Financial Officer

VINCE HOLDING CORP.,
as a Guarantor

By: /s/ David Stefko
Name: David Stefko
Title: Chief Financial Officer

BANK OF AMERICA, N.A.,
as Agent

By: /s/ Mattew Potter
Name: Matthew Potter
Title: Vice President

BANK OF AMERICA, N.A.,
as Lender, Swing Line Lender and L/C Issuer

By: /s/ Mattew Potter
Name: Matthew Potter
Title: Vice President

LOAN AUTHORIZATION AGREEMENT

DATED: JUNE 22, 2017

The Company referred to below has applied for, and BANK OF MONTREAL (the *"Lender"*) has approved the establishment of, a loan authorization account (*"Loan Account"*) from which the Company may from time to time request loans and letters of credit up to the maximum amount of credit shown below (the *"Maximum Credit"*); *provided* that the sum of the aggregate principal amount of loans outstanding *plus* the aggregate undrawn stated amount of letters of credit issued hereunder *plus* the aggregate amount of any unreimbursed draws under any letters of credit issued hereunder (such sum, the *"Outstanding Obligations"*) shall not exceed the Maximum Credit. Interest on such loans is computed at a variable rate which may change daily based upon changes in the Prime Rate or the LIBOR Quoted Rate (each as hereinafter defined). The Company may make principal payments at any time and in any amount. The request by the Company for, and the making by the Lender of, any loan against the Loan Account or the issuance by the Lender of any letters of credit pursuant hereto, shall constitute an agreement between the Company and the Lender as follows:

Name of Company: VINCE, LLC , a Delaware limited liability company (the *"Company*).

Address: 500 Fifth Avenue, 20th Floor
New York, NY 10110
Attn.: David Stefko, Executive Vice President, Chief Financial Officer

Type of Loan Account: Revolving, which means as principal is repaid, the Company may reborrow subject to this Loan Authorization Agreement (this *"Agreement"*).

Amount of Maximum Credit: $10,000,000.

Each Loan Requested Shall Be At Least: $100,000

Booking Location: Chicago Branch

Variable Interest Rate: The interest rate applicable prior to the Maturity Date equals the greater of (i) the rate per annum announced by the Lender from time to time as its prime commercial rate (the *"Prime Rate"*) plus the rate of 0.50% per annum (the *"Prime Rate Margin"*) or (ii) the LIBOR Quoted Rate for such day plus the rate of 3.25% per annum (the *"LIBOR Margin"*). As used herein, the term "LIBOR Quoted Rate" means, for any day, the rate per annum equal to the quotient of (i) the rate per annum (rounded upwards, if necessary, to the next higher one hundred-thousandth of a percentage point) for deposits in U.S. Dollars for a three-month interest period which appears on the applicable Bloomberg screen page (or such other commercially available source providing quotations as may be designated by the Lender from time to time as of 11:00 a.m. (London, England time) on such day (or, if such day is not a LIBOR Business Day, on the immediately preceding LIBOR Business Day) divided by (ii) one (1) minus the Reserve Percentage; *provided,* that in no event shall the LIBOR Quoted Rate be less than 0.00%; the term "LIBOR Business Day" means each day on which banks are dealing U.S. Dollar deposits in the interbank Eurodollar market in London, England; and the term "Reserve Percentage" means, for any day, the maximum reserve percentage, expressed as a decimal, at which reserves (including, without limitation, any emergency, marginal, special, and supplemental reserves) are imposed by the Board of Governors of the Federal Reserve System (or any successor) on "eurocurrency liabilities", as defined in such Board's Regulation D (or any successor thereto), subject to any amendments of such reserve requirement by such Board or its successor, taking into account any transitional adjustments thereto, without benefit or credit for any

prorations, exemptions or offsets under Regulation D (and adjusted automatically on and as of the effective date of any change in any such reserve percentage).

Maturity Date: The Loan Account terminates, and Loans are payable, ON DEMAND; provided that to the extent funds are not immediately available, the Company shall have ten (10) Business Days to honor any demand for payment hereunder; *provided, further* that any borrowing of a Loan (other than for the purpose of payment of letter of credit fees or legal fees and expenses) shall be paid within thirty (30) days of such borrowing. As used herein, *"Business Day"* means any day other than a Saturday, Sunday, or a day which is a legal holiday for banks or other financial institutions in the State of Illinois.

Periodic Statement reflecting accrued interest will be sent and interest will be payable in accordance with Section 2 hereof.

Payments shall be due at the Lender's principal office in
Chicago, Illinois, paid to the order of the Lender, and made by Federal wire transfer to:

BMO Harris Bank N.A., Chicago, IL
ABA 071000288
To the account of: Bank of Montreal, Chicago Branch
Account#: 183-320-1
Reference: Vince, LLC
Attn.: Client Services Dept.

If Letters of Credit may be requested, check here: ☒ and attach Letter of Credit Rider following signature page hereof.

1. *Using the Account.* All loans and advances from the Loan Account are referred to in this Agreement as "Loans". Loan requests must be made in writing or by telephone and confirmed in writing (including by facsimile or e-mail) by the Company and, if required, Sun Capital Partners V, L.P. (the *"Sun Guarantor"*) and shall be sent to the Company's Bank of Montreal Account Officer or Client Services Officer no later than 1:00 p.m. (Chicago time) on the date of the proposed borrowing in order to be honored the same day. Loan proceeds shall be credited to the Company's deposit account at BMO Harris Bank N.A. unless the Lender is directed otherwise by special written directions from the Company. The amount of each Loan requested shall be at least the minimum amount shown above, and the Lender shall have the right to refuse to honor any Loan requested by the Company which is less than that minimum amount, even if the Lender has previously honored a Loan request for less than the minimum amount. The Company shall not request any Loan or letter of credit which, when taken together with the then Outstanding Obligations , would exceed the Maximum Credit. The Company shall furnish to the Lender certificates in the form of Exhibit A attached to the Sun Guaranty described in Section 4 hereof at the times set forth in the Sun Guaranty, properly completed and duly certified by the Sun Guarantor. If Loans or letters of credit are secured directly or indirectly by securities traded on a national exchange or by other "margin stock" (as defined by the Federal Reserve Board in Regulation U), then the Company promises to furnish the Lender a duly executed and completed Form U-1 statement and agrees that the proceeds of Loans or other extensions of credit from the Loan Account will not be used to purchase or carry stock, convertible bonds or warrants unless the Company has obtained the prior written consent of the Lender. In no event shall the proceeds of any Loans be utilized to finance participation in a hostile tender offer or similar transaction or to finance an acquisition of securities in anticipation of such a hostile transaction.

   Loans and letters of credit will be made available from the Loan Account subject to the Lender's approval on a case-by-case basis as and when Loans and letters of credit are requested by the Company.

All Loans and letters of credit shall be made against and evidenced by the Company's promissory note payable to the order of the Lender in the form of Exhibit A attached hereto (the *"Note"*). The Lender agrees that the Note shall evidence only the actual Outstanding Obligations pursuant hereto. All Loans and other extensions of credit made against the Note and the status of all amounts evidenced by the Note shall be recorded by the Lender on its books and records or, at its option in any instance, endorsed on a schedule to the Note and the unpaid principal balance and status and rates so recorded or endorsed by the Lender shall be *prima facie* evidence in any court or other proceeding brought to enforce the Note of the principal amount remaining unpaid thereon, the status of the Loans and other extensions of credit evidenced thereby and the interest rates applicable thereto, absent manifest error; provided that the failure of the Lender to record any of the foregoing shall not limit or otherwise affect the obligation of the Company to repay the principal amount of the Note together with accrued interest thereon. The Lender agrees that if it transfers or assigns the Note, the Lender will stamp thereon a statement of the actual principal amount evidenced thereby at the time of transfer. The Company agrees that in any action or proceeding instituted to collect or enforce collection of the Note, the amount shown as owing the Lender on its records shall be *prima facie* evidence of the unpaid balance of principal and interest on the Note, absent manifest error.

2. *Interest.* The Company shall pay the Lender interest on the unpaid principal balance of Loans in accordance with the terms of this Agreement. Accrued interest will be billed quarterly, and will be payable in arrears on the first Business Day of each quarter (each, an *"Interest Payment Date"*) for interest accrued through the last day of the previous quarter . Interest for each billing period is computed by applying a daily periodic rate based on the greater of (a) the Lender's Prime Rate plus the Prime Rate Margin or (b) the LIBOR Quoted Rate plus the LIBOR Margin to each day's ending Loan balance. Interest shall be computed on the basis of a year of 365 days for the actual number of days elapsed. The Lender's Prime Rate reflects market rates of interest as well as other factors, and it is not necessarily the Lender's best or lowest rate. The daily Loan balance shall be computed by taking the principal balance of Loans at the beginning of each day, adding any Loans posted to the Loan Account that day, and subtracting any principal payments posted to the Loan Account as of that day. Interest begins to accrue on the date a Loan is posted to the Loan Account. The principal balance of Loans which remains unpaid after demand for repayment shall bear interest until paid in full at a post-maturity rate determined by adding the rate of 2.00% per annum to the interest rate otherwise applicable to the Loans (determined as aforesaid). The interest rate payable under this Agreement shall be subject, however, to the limitation that such interest rate shall never exceed the highest rate which the Company may contract to pay under applicable law. Interest on the Loans shall, at the option of the Company and subject to the following terms and conditions, be payable either (i) in immediately available funds on each Interest Payment Date in accordance with this Section 2, or (ii) through a Loan on each Interest Payment Date or (iii) by any combination of the methods described in the immediately preceding clauses (i) and (ii) selected by the Company which results in such methods being applied in the satisfaction in full of all interest due on the Loans on such Interest Payment Date:

(A) Unless the Company notifies the Lender by 11:00 a.m. Chicago time on the applicable Interest Payment Date that the Company intends to pay the interest due on the Loans on such Interest Payment Date with funds not borrowed under this Agreement, the Company shall be deemed to have irrevocably requested a Loan on each Interest Payment Date in the amount of the interest then due on the Loans, in each case subject to the provisions of this Agreement (other than the requirement that a Loan be in a certain minimum amount), which new Loan shall be applied to pay the interest then due on the Loans. In the event the Company has elected to pay the interest due on the Loans with funds not borrowed under this Agreement and the Company fails to make any such

payment within twenty (20) days of the applicable Interest Payment Date, the Lender may in its sole discretion deem the Company to have irrevocably requested a Loan in the amount of the interest then due on the Loans, in each case subject to the provisions of this Agreement (other than the requirement that a Loan be in a certain minimum amount) which new Loans shall be applied to pay the interest then due on the Loans.

(B) Each payment of interest by a borrowing of a Loan shall be evidenced by the Note, shall bear interest from the date made at a rate per annum equal at all times to the rate then applicable to the Loans, payable on the applicable Interest Payment Date (commencing on the first of such dates following such issuance) and, subject to the provisions of Section 9 herein, on demand.

(C) In no event shall the Outstanding Obligations hereunder, including, without limitation, each borrowing of a Loan to pay interest then due on the Loans, exceed the Maximum Credit.

3. *Fees.* The Company agrees to pay to the Lender a non-refundable closing fee in the amount of $15,000, due and payable upon the closing of this Agreement.

4. *Guaranty.* The Sun Guarantor shall at all times guarantee the payment of all Loans made (both for principal and interest) and letters of credit issued pursuant to this Agreement and the Company's other obligations under this Agreement, the Note and any and all applications and indemnity agreements for letters of credit delivered in connection with the issuance of letters of credit hereunder (together, the *"Applications"*) under that certain Guaranty of the Sun Guarantor dated as of even date herewith in favor of the Lender (as may be amended or modified from time to time, the *"Sun Guaranty"*). The Company hereby acknowledges that the Sun Guaranty being provided by the Sun Guarantor is a material inducement to the Lender's extension of credit hereunder and that in determining whether or not to extend additional credit to the Company and whether or not to demand repayment of this Loan, the Lender will be considering issues related to the continued creditworthiness and liquidity position of the Sun Guarantor.

5. *Maturity Date; Payments.* The Company shall pay to the Lender the principal balance of outstanding Loans together with any accrued interest On Demand , *provided* that to the extent funds are not immediately available, the Company shall have ten (10) Business Days to honor any demand for payment hereunder, *provided, further* that any borrowing of a Loan (other than for the purpose of payment of letter of credit fees or legal fees and expenses) shall be paid within thirty (30) days of such borrowing, and shall post cash collateral in an amount equal to 100% of the sum of the aggregate undrawn stated amount of the letters of credit and any unreimbursed draws thereunder On Demand. Payments received by the Lender on the Loans shall be applied first to accrued interest and then to the principal balance of outstanding Loans unless otherwise directed. If any payment from the Company under this Agreement becomes due on a day other than a Business Day, such payment shall be made on the next Business Day and any such extension shall be included in computing interest under this Agreement.

6. *Periodic Statements.* The Lender will furnish the Company with a quarterly statement for each billing period which has any transaction or balance.

7. *Financial Statements*. The Company agrees to furnish financial information of the Company to the Lender upon request of the Lender from time to time. Such information shall be furnished as soon as reasonably possible, but in any event within thirty (30) days after request by the Lender.

8. *Representations and Warranties.* In consideration of establishing and maintaining the Loan Account, the Company hereby represents and warrants to the Lender that: (a) the Company is a limited liability company, duly organized, validly existing, and in good standing under the laws of its state of organization; (b) the execution, delivery, and performance by the Company of this Agreement, the Note , any Application d elivered in connection with the issuance of letters of credit pursuant hereto , and any and all documents executed in connection with any of the foregoing (together, the *"Loan Documents"*) are within its powers, have been duly authorized by all necessary action, and do not contravene the Company's articles of organization or operating agreement or any law or contractual restriction binding on or affecting the Company; (c) no authorization or approval or other action by, and no notice to or filing with, any governmental authority or regulatory body is required for the Company's due execution, delivery, and performance of this Agreement or any other Loan Document to which it is a party; (d) this Agreement is, and all other Loan Documents to which it is a party when executed and delivered by the Company will be, the Company's legal, valid, and binding obligation enforceable against the Company in accordance with its terms except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar state or federal debtor relief laws from time to time in effect which affect the enforcement of creditors' rights in general and the availability of equitable remedies; (e) the Company is not engaged in the business of extending credit for the purpose of purchasing or carrying margin stock (within the meaning of Regulation U issued by the Board of Governors of the Federal Reserve System), and no proceeds of the Loans will be used to purchase or carry any margin stock or to extend credit to others for the purpose of purchasing or carrying any margin stock; and (f) there is no pending or threatened action or proceeding affecting the Company before any court, governmental agency or arbitrator, which may materially adversely affect the Company's financial condition or operations or which purports to affect the legality, validity, or enforceability of this Agreement or any other Loan Documents.

9. *Demand Obligation; Enforcement* . The Loans are payable "On Demand"; provided that to the extent funds are not immediately available, the Company shall have ten (10) Business Days to honor any demand for payment hereunder; *provided, further* that any borrowing of a Loan (other than for the purpose of payment of letter of credit fees or legal fees and expenses) shall be paid within thirty (30) days of such borrowing. Accordingly, the Lender can demand payment in full of the Loans and can demand the posting of cash collateral with respect to the letters of credit in accordance with Section 5 of this Agreement at any time in its sole discretion even if the Company has complied with all of the terms of this Agreement.

No delay by the Lender in the exercise of any right or remedy shall operate as a waiver thereof, and no single or partial exercise by the Lender of any right or remedy shall preclude any other or further exercise thereof or the exercise of any other right or remedy. The Company agrees to pay to the Lender all reasonable expenses incurred or paid by the Lender in connection with the establishment and maintenance of the Loan Account and the collection of the Loans and any amounts due with respect to letters of credit and any court costs and other reasonable amounts due under this Agreement, including, without limitation, reasonable attorneys' fees. The Lender shall have the right at any time to set-off the balance of any deposit account that the Company may at any time maintain with the Lender against any amounts at any time owing under this Agreement, whether or not the balance of Loans or reimbursement or other obligations with respect to letters of credit under this Agreement are then due.

10. *Termination; Renewal.* The availability of additional Loans and letters of credit under this Agreement will automatically terminate On Demand. The Lender reserves the right at any time without notice to terminate

the Loan Account, suspend the Company's borrowing privileges or refuse any Loan or letter of credit request even though the Company has complied with all of the terms under this Agreement. The Company may terminate this Agreement at any time effective upon receipt by the Lender of at least fifteen (15) days prior written notice. No termination under this Section shall affect the Lender's rights or the Company's obligations regarding payment or default under this Agreement. Such termination shall not affect the Company's obligation to pay all Loans and other obligations and the interest accrued through the date of final payment. The Lender may also elect to honor Loan and letter of credit requests after termination of this Agreement, and the Company agrees that any such payment or issuance, as applicable, by the Lender shall constitute a Loan to the Company or a letter of credit issued at the request of the Company under this Agreement , as applicable.

11. *Notices.* The Lender may rely on instructions from the Company with respect to any matters relating to this Agreement or the Loan Account, including telephone loan requests confirmed in writing (including by facsimile or e-mail) which are made by persons whom the Lender reasonably believes to be the persons authorized by the Company to make such loan requests and, if required, acknowledged by persons whom the Lender reasonably believes to be the persons authorized by the Sun Guarantor to confirm such loan requests. All loan requests from the Company shall be furnished to the Lender in accordance with Section 1 herein and all notices and statements to be furnished by the Lender shall be sufficient if delivered to any such person at the billing address for the Loan Account shown on the records of the Lender and to Sun Capital Partners, Inc. at 5200 Town Center Circle, Suite 600, Boca Raton, Florida 33486, Attention: C. Deryl Couch, Esq. and M. Steven Liff. All notices from the Company shall be sent to the Lender at 115 South LaSalle Street, Chicago, Illinois 60603, Attention: Client Services/Sponsor Fund Lending 20C. The Company waives presentment and notice of dishonor. This Agreement constitutes the entire understanding of the parties with respect to the subject matter hereof and any prior agreements, whether written or oral, with respect thereto are superseded hereby. No amendment or waiver of any provision of this Agreement or the Note or any other Loan Document, nor consent to any departure by the Company therefrom, shall in any event be effective unless the same shall be in writing and signed by the Lender and the Company. If any part of this Agreement is unenforceable, that will not make any other part unenforceable. This Agreement shall be governed by the internal laws of the State of Illinois.

12. *Consent to Jurisdiction.* THE COMPANY SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF ILLINOIS AND OF ANY ILLINOIS STATE COURT SITTING IN COOK COUNTY, ILLINOIS, FOR PURPOSES OF ALL LEGAL PROCEEDINGS ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

13. *Jury Trial Waiver.* THE COMPANY AND THE LENDER WAIVE ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

14. *C ounterparts.* This Agreement and each of the other Loan Documents may be executed in any number of counterparts, and by the different parties on different counterpart signature pages, all of which taken together shall constitute one and the same agreement. Any of the parties hereto may execute this Agreement and each of the other Loan Documents by signing any such counterpart and each of such counterparts shall for all purposes be deemed to be an original. Delivery of executed counterparts of this Agreement, the Note or any other Loan Document by telecopy or by e-mail transmission of an Adobe portable document format file (also known as a "PDF" file) shall be effective as originals.

15. *Costs and Expenses.* The Company agrees to pay all reasonable expenses, legal and/or otherwise (including court costs and reasonable attorneys' fees) paid or incurred by the Lender in endeavoring to collect obligations of the Company, in connection with the transactions contemplated in or financed by this Agreement, the Loan Documents or any other documents executed in connection herewith including any intercreditor agreements or subordination agreements (together, the *"Ancillary Documents"*), or any part thereof, and in protecting, defending or enforcing this Agreement or any of the Loan Documents or any Ancillary Documents in any litigation, bankruptcy or insolvency proceedings or otherwise.

16. *USA Patriot Act.* The Lender hereby notifies the Company that pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the *"Act"*), it is required to obtain, verify, and record information that identifies the Company, which information includes the name and address of the Company and other information that will allow the Lender to identify the Company in accordance with the Act.

17. *Assignments.* The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby. The Lender may at any time assign to an affiliate of the Lender all of its rights and obligations under this Agreement, without notice to or the consent of the Company being required for such assignment. The Company may not assign its rights or obligations under this Agreement without the prior written consent of the Lender.

18. *OFAC.* (a) None of the Company, any of its subsidiaries or any member, director, officer, employee, agent, or affiliate of the Company or any of its subsidiaries is an individual or entity (*"Person"*) that is, or is owned or controlled by Persons that are: (i) the subject of any sanctions administered or enforced by the U.S. Department of the Treasury's Office of Foreign Assets Control (*"OFAC"*), the U.S. Department of State, or other relevant sanctions authority applicable to the Company (collectively, *"Sanctions"*), or (ii) located, organized or resident in a country or territory that is, or whose government is, the subject of Sanctions, including without limitation, Cuba, Iran, North Korea, Sudan and Syria; and (b) the Company will not, directly or indirectly, use the proceeds of the Loans, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other Person, (i) to fund any activities or business of or with any Person, or in any country or territory, that, at the time of such funding, is, or whose government is, the subject of Sanctions, or (ii) in any other manner that would result in violation of Sanctions by any Person (including any Person participating in the Loans, whether as underwriter, advisor, investor, otherwise).

[Signature Page to Follow]

The Company agrees to the terms set forth above.

This Agreement is dated as of the date first written above.

VINCE, LLC

By: /s/ David Stefko
Printed Name: David Stefko
Its: Chief Financial Officer

Acknowledged and agreed to.

BANK OF MONTREAL

By: /s/ Janice Hewitt
Printed Name: Janice Hewitt
Its: Director

LETTER OF CREDIT RIDER

This Letter of Credit Rider is hereby made an integral part of and deemed by the parties hereto to be incorporated within the foregoing Loan Authorization Agreement, dated as of June 22, 2017 (the *"Agreement"*), between BANK OF MONTREAL (*"Lender"*) and VINCE, LLC, a Delaware limited liability company (the *"Company"*).

In consideration of the agreement by the Lender to consider issuing letters of credit applied for by the Company pursuant to the Agreement as more fully described herein, the parties hereto agree as follows:

1. The Company may, in addition to requesting that the Lender make Loans under the Agreement, also request that the Lender issue letters of credit (the *"Letters of Credit"*) for the account of the Company under the Agreement in a stated amount not to exceed the Maximum Credit (as set forth in the Agreement) at any one time. The Maximum Credit under the Agreement shall be deemed utilized by Letters of Credit by an amount equal to the sum of (i) the aggregate undrawn stated amount of the Letters of Credit plus (ii) any unreimbursed draws thereunder (such sum, the *"L/C Obligations"*).

2. The issuance of the Letters of Credit under the Agreement shall be at the Lender's sole discretion and shall be subject to such terms and conditions as the Company and the Lender shall mutually agree upon at the issuance thereof. The Company shall request a Letter of Credit by completing an application and indemnity agreement therefor (an *"Application"*) on the standard form of the Lender then in use for such type of Letters of Credit.

3. The Company shall pay to the Lender a fee for the Letters of Credit at the rate set forth in the Application therefor (computed on the basis of a 365 day year for the actual number of days elapsed). In addition, the Company shall pay to the Lender its standard issuance, drawing, negotiation, amendment, and other administrative fees relating to the Letters of Credit at the rates in effect from time to time.

4. Letter of Credit fees or L/C Obligations shall, at the option of the Company and subject to the following terms and conditions, be payable either (i) in immediately available funds on the date a Letter of Credit is drawn upon (the *"L/C Payment Date"*), or (ii) through a Loan which the Company hereby promises to pay in accordance with the Agreement, or (iii) by any combination of the methods described in the immediately preceding clauses (i) and (ii) selected by the Company which results in such methods being applied in the satisfaction in full of all Letter of Credit fees or L/C Obligations due on such L/C Payment Date:

   (A) Unless the Company notifies the Lender that the Company intends to pay the Letter of Credit fees or L/C Obligations due on such applicable L/C Payment Date with funds not borrowed under the Agreement, the Company shall be deemed to have irrevocably requested a Loan on such L/C Payment Date in the amount of the fees and reimbursement obligations then due on the Letters of Credit, in each case subject to the provisions of the Agreement (other than the requirement that a Loan be in a certain minimum amount), which new Loan shall be applied to pay the fees and reimbursement obligations then due on the Letters of Credit. In the event the Company has elected to pay the Letter of Credit fees and L/C Obligations with funds not borrowed under the Agreement and the Company fails to make any such payment within twenty (20) days of the applicable L/C Payment Date, the Lender may in its sole discretion deem the Company to have irrevocably requested a Loan on each L/C Payment Date in the amount of the fees and reimbursement obligations then due on the Letters of Credit, in each case subject to the provisions of the Agreement

(other than the requirement that a Loan be in a certain minimum amount), which new Loan shall be applied to pay the fees and reimbursement obligations then due on the Letters of Credit.

(B) Each payment of Letter of Credit fees or L/C Obligations by a borrowing of a Loan shall be evidenced by the Note, shall bear interest from the date made at the rate then applicable under the Agreement, payable on the applicable Interest Payment Date (commencing on the first of such dates following such issuance) and, subject to the provisions of Section 5 of the Agreement, on demand.

(C) In no event shall the Outstanding Obligations (as defined in the Agreement) , including, without limitation, each borrowing of a Loan to pay interest then due on the Loans or to pay Letter of Credit fees or L/C Obligations, exceed the Maximum Credit.

5. The representations and warranties of the Company in the Agreement shall be deemed to be made by the Company on each day an Application is executed by the Company, and shall be deemed to refer to each Application in the same manner and to the same extent as they refer to the Agreement and the Note.

6. At any time during the term of the Agreement, the Lender may require that the Company deliver to the Lender, and the Company hereby agrees to deliver to the Lender at any such time, cash collateral to secure the Company's obligations under the Applications in an amount not less than 100% of the amount of L/C Obligations outstanding at such time. At any time when the availability of additional Loans under the Agreement terminates pursuant to the terms thereof, the Company will no longer be permitted to request the issuance of Letters of Credit thereunder.

7. The Lender may, at its option, elect to issue Letters of Credit at such of its branches or offices as the Lender may from time to time elect.

[SIGNATURE PAGE FOLLOWS]

THIS LETTER OF CREDIT RIDER IS ENTERED INTO AS OF THE DATE FIRST WRITTEN ABOVE.

VINCE, LLC

By: /s/ David Stefko
Printed Name: David Stefko
Its: Chief Financial Officer

Acknowledged and agreed to.

BANK OF MONTREAL

By: /s/ Janice Hewitt
Printed Name: Janice Hewitt
Its: Director

EXHIBIT A

DEMAND NOTE

June 22, 2017

ON DEMAND, for value received, the undersigned, VINCE, LLC, a Delaware limited liability company (the *"Company"*) promises to pay to the order of BANK OF MONTREAL (the *"Lender"*) at its offices at 115 South LaSalle Street, Chicago, Illinois 60603, the principal amount of Loans and reimbursement obligations with respect to letters of credit (as and to the extent required pursuant to application and indemnity agreements therefor) outstanding under the Loan Authorization Agreement referred to below together with interest payable at the times and at the rates and in the manner set forth in the Loan Authorization Agreement referred to below; *provided* that to the extent funds are not immediately available, the Company shall have ten (10) business days to honor any demand for payment hereunder; *provided, further* that any borrowing of a Loan (other than for the purpose of payment of letter of credit fees or legal fees and expenses) shall be paid within thirty (30) days of such borrowing.

This Demand Note (this *"Note"*) evidences borrowings by and other extensions of credit for the account of the Company under that certain Loan Authorization Agreement dated as of June 22, 2017, between the Company and the Lender and the Letter of Credit Rider attached thereto (as each may be amended from time to time, together the *"Loan Authorization Agreement"*) ; and this Note and the holder hereof are entitled to all the benefits provided for under the Loan Authorization Agreement, to which reference is hereby made for a statement thereof. The Company hereby waives presentment and notice of dishonor. The Company agrees to pay to the holder hereof all court costs and other reasonable expenses, legal or otherwise, incurred or paid by such holder in connection with the collection of this Note. Delivery of an executed counterpart of this Note by telecopy or by e-mail transmission of an Adobe portable document format file (also known as a *"PDF"* file) shall be effective as an original. It is agreed that this Note and the rights and remedies of the holder hereof shall be governed by the internal laws of the State of Illinois.

VINCE, LLC

By:
Printed Name:
Its:

GUARANTY

DATE: JUNE 22, 2017

For value received and in consideration of advances made or to be made, or credit given or to be given, or other financial accommodation afforded or to be afforded to VINCE, LLC, a Delaware limited liability company (the *"Borrower"*), by BANK OF MONTREAL, its successors and assigns (hereinafter called the *"Lender"*), from time to time, the undersigned (the *"Guarantor"*) hereby guarantees the full and prompt payment to the Lender at maturity and at all times thereafter of any and all indebtedness, obligations and liabilities of every kind and nature of the Borrower to the Lender including, without limitation, any reimbursement obligations in connection with letters of credit issued by the Lender on behalf of the Borrower and any liabilities of partnerships created or arising while either Borrower may have been or may be a member thereof, howsoever evidenced, whether now existing or hereafter created or arising, whether direct or indirect, absolute or contingent, or joint or several, and howsoever owned, held or acquired, whether through discount, overdraft, purchase, direct loan or as collateral, or otherwise (hereinafter all such indebtedness, obligations and liabilities being collectively referred to as the *"Indebtedness"*); and the Guarantor further agrees to pay all expenses, legal and/or otherwise (including court costs and reasonable attorneys' fees), paid or incurred by the Lender (i) in endeavoring to collect the Indebtedness, or any part thereof and (ii) in protecting, defending or enforcing this Guaranty in any litigation, bankruptcy or insolvency proceedings or otherwise (collectively with the Indebtedness, the *"Guarantied Obligations"*). Notwithstanding anything herein to the contrary, the liability of the Guarantor hereunder is limited to Ten Million and 00/100 Dollars ($10,000,000) (the *"Principal Liability Cap"*) plus any interest on the Indebtedness and all expenses hereinbefore mentioned and any fees owing by the Borrower to the Lender. Payments received on the Guarantied Obligations from any other guarantor shall not reduce the amount otherwise recoverable hereunder. To the extent that funds are not otherwise readily available for payment on the Guarantied Obligations, the Guarantor shall cause its general partner to make a capital call as permitted under the Guarantor's Third Amended and Restated Agreement of Exempted Limited Partnership dated as of January 1, 2010 (as amended, modified or restated from time to time, the *"Guarantor's Limited Partnership Agreement"*). The Guarantor hereby agrees that on or before April 3, 2018 , it shall either (i) deliver to the Lender reasonably acceptable evidence that the duration of the Guarantor has been extended for a period of at least one (1) year in accordance with the Guarantor's Limited Partnership Agreement, or (ii) pledge to the Lender cash collateral for the Guarantied Obligations, which cash collateral shall be held by the Lender as collateral security for the Guarantied Obligations pursuant to a cash collateral security agreement reasonably acceptable to the Guarantor and Lender.

The Guarantor further acknowledges and agrees with the Lender that:

1.This Guaranty is a continuing, absolute and unconditional guaranty, and shall remain in full force and effect until written notice of its discontinuance shall be actually received by the Lender, and also until any and all of the Indebtedness created, existing or committed to before receipt of such notice shall be fully paid. The dissolution of the Guarantor shall not terminate this Guaranty until notice of such dissolution shall have been actually received by the Lender, nor until

all of the Indebtedness created or existing before receipt of such notice shall be fully paid. The granting of credit from time to time by the Lender to the Borrower in excess of the amount to which the right of recovery under this Guaranty is limited and without notice to the Guarantor, is hereby also authorized and shall in no way affect or impair this Guaranty.

2.In case of the dissolution, liquidation or insolvency (howsoever evidenced) of, or the institution of bankruptcy or receivership proceedings against the Borrower or the Guarantor, all of the Indebtedness then existing shall, at the option of the Lender, immediately become due or accrued and payable from the Guarantor. All dividends or other payments received from the Borrower or on account of the Indebtedness from whatsoever source, shall be taken and applied as payment in gross, and this Guaranty shall apply to and secure any ultimate balance that shall remain owing to the Lender.

3.The liability hereunder shall in no way be affected or impaired by (and the Lender is hereby authorized to make from time to time, without notice to anyone), any sale, pledge, surrender, compromise, settlement, release, renewal, extension, indulgence, alteration, substitution, exchange, change in, modification or other disposition of any of the Indebtedness, either express or implied, or of any contract or contracts evidencing any of the Indebtedness, or of any security or collateral therefor. The liability hereunder shall in no way be affected or impaired by any acceptance by the Lender of any security for or other guarantors upon any of the Indebtedness, or by any failure, neglect or omission on the part of the Lender to realize upon or protect any of the Indebtedness, or any collateral or security therefor, or to exercise any lien upon or right of appropriation of any moneys, credits or property of the Borrower, possessed by the Lender, toward the liquidation of the Indebtedness, or by any application of payments or credits thereon. The Lender shall have the exclusive right to determine how, when and what application of payments and credits, if any, shall be made on the Indebtedness, or any part thereof. In order to hold the Guarantor liable hereunder, there shall be no obligation on the part of the Lender, at any time, to resort for payment to the Borrower or to any other guaranty, or to any other persons or corporations, their properties or estates, or resort to any collateral, security, property, liens or other rights or remedies whatsoever, and the Lender shall have the right to enforce this Guaranty irrespective of whether or not other proceedings or steps seeking resort to or realization upon or from any of the foregoing are pending.

4.All diligence in collection or protection, and all presentment, demand, protest and/or notice, as to any and everyone, whether or not the Borrower or the Guarantor or others, of dishonor and of default and of non-payment and of the creation and existence of any and all of the Indebtedness, and of any security and collateral therefor, and of the acceptance of this Guaranty, and of any and all extensions of credit and indulgence hereunder, are waived. No act of commission or omission of any kind, or at any time, upon the part of the Lender in respect to any matter whatsoever, shall in any way affect or impair this Guaranty.

5.The Guarantor will not exercise or enforce any right of exoneration, contribution, reimbursement, recourse or subrogation available to the Guarantor against any person liable for payment of the Indebtedness, or as to any security therefor, unless and until the full amount owing to the Lender on the Indebtedness has been paid and the payment by the Guarantor of any amount pursuant to this Guaranty shall not in any way entitle the Guarantor to any right, title or interest (whether by way of subrogation or otherwise) in and to any of the Indebtedness or any proceeds

thereof or any security therefor unless and until the full amount owing to the Lender on the Indebtedness has been paid.

6.The Lender may, without any notice whatsoever to anyone, sell, assign or transfer all of the Indebtedness, or any part thereof, or grant participations therein, and in that event each and every immediate and successive assignee, transferee, or holder of or participant in all or any part of the Indebtedness, shall have the right to enforce this Guaranty, by suit or otherwise, for the benefit of such assignee, transferee, holder or participant, as fully as if such assignee, transferee, holder or participant were herein by name specifically given such rights, powers and benefits; but the Lender shall have an unimpaired right to enforce this Guaranty for the benefit of the Lender or any such participant, as to so much of the Indebtedness that it has not sold, assigned or transferred.

7.The Guarantor waives any and all defenses, claims and discharges of the Borrower, or any other obligor, pertaining to the Indebtedness, except the defense of discharge by payment in full. Without limiting the generality of the foregoing, the Guarantor will not assert, plead or enforce against the Lender any defense of waiver, release, discharge in bankruptcy, statute of limitations, res judicata, statute of frauds, anti-deficiency statute, fraud, incapacity, minority, usury, illegality or unenforceability which may be available to the Borrower or any other person liable in respect of any of the Indebtedness, or any setoff available against the Lender to the Borrower or any such other person, whether or not on account of a related transaction. The Guarantor agrees that the Guarantor shall be and remain liable for any deficiency remaining after foreclosure of any mortgage or security interest securing the Indebtedness, whether or not the liability of the Borrower or any other obligor for such deficiency is discharged pursuant to statute or judicial decision.

8.If any payment applied by the Lender to the Indebtedness is thereafter set aside, recovered, rescinded or required to be returned for any reason (including, without limitation, the bankruptcy, insolvency or reorganization of the Borrower or any other obligor or due to requirements contained in any subordination agreement or intercreditor agreement or any other agreement to which the Lender is a party), the Indebtedness to which such payment was applied shall for the purposes of this Guaranty be deemed to have continued in existence, notwithstanding such application, and this Guaranty shall be enforceable as to such of the Indebtedness as fully as if such application had never been made.

9.The liability of the Guarantor under this Guaranty is in addition to and shall be cumulative with all other liabilities of the Guarantor to the Lender as guarantor of the Indebtedness, without any limitation as to amount, unless the instrument or agreement evidencing or creating such other liability specifically provides to the contrary.

10.Any invalidity or unenforceability of any provision or application of this Guaranty shall not affect other lawful provisions and applications hereof, and to this end the provisions of this Guaranty are declared to be severable. This Guaranty shall be governed by the internal laws of the State of Illinois, in which State it shall be performed by the Guarantor and may not be waived, amended, released or otherwise changed except by a writing signed by the Lender.

11.This Guaranty and every part thereof shall be effective upon delivery to the Lender, without further act, condition or acceptance by the Lender, shall be binding upon the Guarantor,

and upon the heirs, legal representatives, successors and assigns of the Guarantor, and shall inure to the benefit of the Lender, its successors, legal representatives and assigns. The Guarantor waives notice of the Lender's acceptance hereof.

12.The Guarantor agrees to furnish financial information of the Guarantor to the Lender upon request of the Lender from time to time. Such information shall be furnished as soon as reasonably possible, but in any event within thirty (30) days after request by the Lender. Without any such request, the Guarantor shall furnish, or cause to be furnished, to the Lender:

(a)as soon as available, and in any event within forty-five (45) days after the last day of each fiscal quarter, a certificate as of such date in the form, or substantially the form of Exhibit A hereto, properly completed and certified by the Guarantor;

(b)as soon as available, and in any event within forty-five (45) days after the close of each of the first three fiscal quarters of the Guarantor, a copy of the Guarantor's balance sheet as of the last day of such fiscal quarter and its statements of income, retained earnings and cash flows for the fiscal quarter and for the fiscal year-to-date period then ended, each in reasonable detail showing in comparative form the figures for the corresponding date and period in the previous fiscal year, prepared by the Guarantor in accordance with GAAP and certified to by its chief financial officer or such other officer reasonably acceptable to the Lender; and

(c)as soon as available, and in any event within ninety (90) days after the close of each fiscal year of the Guarantor, a copy of the Guarantor's balance sheet as of the last day of the fiscal year then ended and its statements of income, retained earnings and cash flows for the fiscal year then ended, and accompanying notes thereto, each in reasonable detail showing in comparative form the figures for the previous fiscal year, accompanied by an unqualified opinion of Grant Thornton LLP or another firm of independent public accountants of recognized standing, selected by the Guarantor and reasonably satisfactory to the Lender to the effect that the financial statements have been prepared in accordance with GAAP and present fairly in all material respects in accordance with GAAP the consolidated financial condition of the Guarantor as of the close of such fiscal year and the results of our operations and cash flows for the fiscal year then ended.

13.The payment by the Guarantor of any amount or amounts due the Lender hereunder shall be made in the same currency (the *"relevant currency"*) and funds in which the underlying Indebtedness of the Borrower is payable. To the fullest extent permitted by law, the obligation of the Guarantor in respect of any amount due in the relevant currency under this Guaranty shall, notwithstanding any payment in any other currency (whether pursuant to a judgment or otherwise), be discharged only to the extent of the amount in the relevant currency that the Lender may, in accordance with normal banking procedures, purchase with the sum paid in such other currency (after any premium and costs of exchange) on the business day immediately following the day on which the Lender receives such payment. If the amount in the relevant currency that may be so purchased for any reason falls short of the amount originally due, the Guarantor shall pay such additional amounts, in the relevant currency, as may be necessary to compensate for the shortfall. Any obligations of the Guarantor not discharged by such payment shall, to the fullest extent

permitted by applicable law, be due as a separate and independent obligation and, until discharged as provided herein, shall continue in full force and effect.

14.All payments to be made by the Guarantor hereunder shall be made in immediately available and freely transferable funds at the place of payment, all such payments to be paid without setoff, counterclaim or reduction and without deduction for, and free from, any and all present or future taxes (other than the overall net income taxes on the recipient), levies, imposts, duties, fees, charges, deductions, withholding or liabilities with respect thereto or any restrictions or conditions of any nature. If the Guarantor is required by law to make any deduction or withholding on account of any tax or other withholding or deduction from any sum payable by the Guarantor hereunder, the Guarantor shall pay any such tax or other withholding or deduction and shall pay such additional amount necessary to ensure that, after making any payment, deduction or withholding, the Lender shall receive and retain (free of any liability in respect of any payment, deduction or withholding) a net sum equal to what it would have received and so retained hereunder had no such deduction, withholding or payment been required to have been made.

15. Neither the Guarantor nor Sun Capital Advisors V, L.P., the general partner of the Guarantor (the *"General Partner"*) shall grant or permit to exist any lien, security interest, encumbrance on, or an assignment of, the Commitments, the Guarantor's or the General Partner's right to call capital or to issue Capital Call Notices, or proceeds of any Capital Call, other than tax and ERISA liens occurring by operation of law. Capitalized terms in this paragraph not otherwise defined herein shall have the meaning set forth in the Guarantor's Limited Partnership Agreement.

16.All notices and statements, other than the service of process, to be furnished by the Lender shall be sufficient if delivered to: 5200 Town Center Circle, Suite 600, Boca Raton, Florida 33486, Attn.: C. Deryl Couch. The Guarantor, to the fullest extent permitted by applicable law, consents to the service of process on Connie Bryan, Special Assistant Secretary, CT Corporation System, 1200 South Pine Island Road, Plantation, Florida 33324 which the Guarantor irrevocably appoints as its agent to receive for and on its behalf service of process in any proceeding related hereto. Such service shall be deemed completed on delivery to such process agent. If for any reason such process agent ceases to be able to act as such or no longer has an address in Florida the Guarantor agrees to appoint a substitute process agent acceptable to the Lender.

17. The Guarantor submits to the non-exclusive jurisdiction of the United States District Court for the Northern District of Illinois and of any Illinois State court sitting in Cook County, Illinois, for purposes of all legal proceedings arising out of or relating to this Guaranty or the transactions contemplated hereby.

18.Except as otherwise required by law applicable hereto, each payment by the Guarantor under this Guaranty shall be made without withholding for or on account of any present or future taxes (other than overall net income taxes on the recipient) imposed by or within the jurisdiction in which the Guarantor is domiciled, any jurisdiction from which the Guarantor makes any payment, or any political subdivision or taxing authority thereof or therein. If any such withholding is so required, the Guarantor shall make the withholding, pay the amount withheld to the appropriate governmental authority before penalties attach thereto or interest accrues thereon, and forthwith pay such additional amount as may be necessary to ensure that the net amount

actually received by the Lender free and clear of such taxes (including such taxes on such additional amount) is equal to the amount which the Lender would have received had such withholding not been made. If the Lender pays any amount in respect of any such taxes, penalties or interest, the Guarantor shall reimburse the Lender for that payment on demand in the currency in which such payment was made. If the Guarantor pays any such taxes, penalties or interest, it shall deliver official tax receipts evidencing that payment or certified copies thereof to the Lender on whose account such withholding was made on or before the thirtieth day after payment.

19.Delivery of an executed counterpart of this Guaranty by telecopy or by e-mail transmission of an Adobe portable document format file (also known as a "PDF" file) shall be effective as an original.

[SIGNATURE PAGE TO FOLLOW]

SIGNED AND DELIVERED by the undersigned as of the date first above written . THE UNDERSIGNED ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS GUARANTY AS OF THE TIME OF EXECUTION.

SUN CAPITAL PARTNERS V, L.P.

By: Sun Capital Partners V, Ltd., its general partner

By: Sun Capital Partners V, Ltd., its general partner

By: /s/ Rodger R. Krouse
Printed Name: Rodger R. Krouse
Its: Co-CEO

SOLELY AS TO PARAGRAPH 15:

SUN CAPITAL ADVISORS V, L.P.

By: Sun Capital Partners V, Ltd., its general partner

By: /s/ Rodger R. Krouse
Printed Name: Rodger R. Krouse
Its: Co-CEO

EXHIBIT A

CERTIFICATE OF STATUS
OF
SUN CAPITAL PARTNERS V, L.P.

DATE: _____, 20__

SUN CAPITAL PARTNERS V, L.P., a Cayman Islands exempted limited partnership (the *"Guarantor"*), does hereby certify that:

1. SUN CAPITAL PARTNERS V, LTD. , a Cayman Islands exempted company (the *"Management Company"*), is the general partner of SUN CAPITAL ADVISORS V, L.P., a Cayman Islands exempted limited partnership (the *"General Partner"*), which is the general partner of the Guarantor.

2.This Certificate is being delivered to BMO HARRIS BANK N.A. (formerly known as Harris N.A.), BMO HARRIS FINANCING, INC. (formerly known as BMO Capital Markets Financing, Inc.) , BANK OF MONTREAL and any of their affiliates, as applicable (collectively, the *"Lender"*) in connection with, and may be relied upon by the Lender in connection with, its extension of credit from time to time to the General Partner or any Portfolio Company of the Guarantor, and the guaranty of that credit from the Guarantor to the Lender (each a *"Guaranty"*).

3.The Management Company, in its capacity as general partner of the General Partner, and the General Partner, in its capacity as general partner of the Guarantor, have each secured proper authorization to enter into each outstanding Guaranty and to execute all instruments and documents in connection therewith, in compliance with the Guarantor's Third Amended and Restated Agreement of Exempted Limited Partnership, dated as of January 1, 2010 (as amended from time to time, the *"Guarantor's Agreement of Limited Partnership"*). The Guarantor has incurred indebtedness and become liable on guarantees, and will continue to incur indebtedness and become liable on guarantees, in each case only to the extent the same can be done in compliance with the Guarantor's Agreement of Limited Partnership, including, without limitation, the limitations therein on indebtedness and guarantees set forth in Section 6.2 thereof. The Management Company's actions (as the general partner of the general partner of the Guarantor) on behalf of the General Partner and the General Partner's actions (as the general partner of the Guarantor) on behalf of the Guarantor, have been taken in compliance with the following agreements, true and correct copies of which have been previously delivered to the Lender: (a) the Guarantor's Agreement of Limited Partnership, (b) the General Partner's Second Amended and Restated Agreement of Exempted Limited Partnership, dated as of January 1, 2010 (as amended from time to time, the *"General Partner's Limited Partnership Agreement"*) and (c) the Management Company's Amended and Restated Memorandum & Articles of Association dated as of February 13, 2007 (as amended from time to time, the *"Management Company's Memorandum & Articles of Association"*).

4.The aggregate amount of outstanding Indebtedness of the Guarantor as of the date hereof is $_____. For purposes hereof, the term *"Indebtedness"* shall mean the

unpaid principal amount of, and accrued interest on, all indebtedness for borrowed money of the Guarantor (excluding, for the avoidance of doubt, all unfunded or contingent obligations such as letters of credit (or similar instruments) and guarantees (or similar instruments)).

5.The aggregate amount of Commitments to the Guarantor as of the date hereof is $5,000,000,000.

6.The aggregate amount of outstanding Guarantees on which the Guarantor is liable as of the date hereof is $_____ (after giving effect to the subject transaction, if applicable). For purposes hereof, the term *"Guarantees"* shall mean any agreement or undertaking by which Guarantor guarantees, endorses or otherwise becomes contingently liable for the indebtedness of any other person or entity including, for the avoidance of doubt, all unfunded or contingent obligations such as letters of credit, it being acknowledged and agreed that the Guaranty issued by Guarantor to Bank of Montreal on May 7, 2007, as amended from time to time, guaranteeing the indebtedness of the General Partner pursuant to that certain Bank of Montreal Loan Authorization Agreement, dated as of May 7, 2007, as amended from time to time, by and between the General Partner and Bank of Montreal (the *"Fund V GP Line"*) shall only be considered a *"Guaranty"* hereunder to the extent of indebtedness outstanding at such time pursuant to the Fund V GP Line.

7.The aggregate amount of uncalled Commitments to the Guarantor as of the date hereof is $_____ as indicated on the Capital Contribution Summary of Guarantor dated the date hereof and attached hereto as Exhibit A (including (a) $_____ which has been returned to the Limited Partners but is subject to recall pursuant to Sections 3.1(d)(i), 3.1(d)(ii) and 3.1(e) of the Guarantor's Agreement of Limited Partnership, (i) $_____ of which is recallable pursuant to Section 3.1(d)(i), (ii) $_____ of which is recallable pursuant to Section 3.1(d)(ii), and (iii) $_____ of which is recallable pursuant to Section 3.1(e) of the Guarantor's Agreement of Limited Partnership and (b) $_____ which is recallable pursuant to Section 6.4(a) of the Guarantor's Agreement of Limited Partnership).

8.The aggregate amount of Capital Contributions made to the Guarantor as of the date hereof is $_____ (including (a) $_____ which has been returned to the Limited Partners but is subject to recall pursuant to Sections 3.1(d)(i), 3.1(d)(ii) and 3.1(e) of the Guarantor's Agreement of Limited Partnership, (i) $_____ of which is recallable pursuant to Section 3.1(d)(i), (ii) $_____ of which is recallable pursuant to Section 3.1(d)(ii), and (iii) $_____ of which is recallable pursuant to Section 3.1(e) of the Guarantor's Agreement of Limited Partnership and (b) $_____ which is recallable pursuant to section 6.4(a) of the Guarantor's Agreement of Limited Partnership).

9.(a) The aggregate amount of outstanding Indebtedness of the Guarantor does not as of the date hereof and will not at any time hereafter exceed 20% of the Guarantor's aggregate Commitments.

(b) The aggregate amount of outstanding Indebtedness of the Guarantor (and together with the aggregate amount of outstanding Guarantees of Guarantor) does not as of the date hereof and will not at any time hereafter exceed 90% of the Guarantor's uncalled Commitments; it being

acknowledged and agreed that amounts which have been returned to the Limited Partners but are subject to recall as of the date hereof pursuant to Sections 3.1(d), 3.1(e) or 6.4(a) of the Guarantor's Agreement of Limited Partnership shall be considered uncalled Commitments for purposes of this Section 9(b).

10.The aggregate amount of Capital Call Notices made on the Guarantor's Limited Partners since the most recently completed fiscal quarter of the Guarantor is $_____.

11.The aggregate amount of distributions made by the Guarantor in respect of equity interests therein since the most recently completed fiscal quarter of the Guarantor is $_____.

12.We will promptly notify you (i) upon our becoming aware of the occurrence of any event which would give any one or more of our Limited Partners the right to terminate or suspend its Commitment, whether in whole or in part and whether or not contingent upon the passage of time or the giving of notice or both, including without limitation an occurrence of a key man event as described in Section 9.2 of the Guarantor's Agreement of Limited Partnership, (ii) of any event which would permit a Limited Partner to withdraw from the Guarantor, (iii) of any event or agreement which would excuse a Limited Partner from participating in any capital call relating to the Guarantor (other than with respect to an Excused Investment (as defined in the Guarantor's Agreement of Limited Partnership)), (iv) of the failure of any Limited Partner to honor a Capital Call Notice (other than to the extent Guarantor reasonably believes that such failure will be promptly remedied), (v) upon the formation of any Alternative Investment Vehicle, (vi) upon our becoming aware of the occurrence of any event of termination or dissolution under the Guarantor's Agreement of Limited Partnership, (vii) upon our becoming aware of any claim made against us, or the commencement of any proceeding against us and (viii) upon our becoming aware of any judgment entered against us.

13.The Lender may rely conclusively upon the General Partner's certification that it is acting on behalf of the Guarantor and that its acts are authorized. The Management Company's signature on behalf of the General Partner's signature is sufficient to bind the Guarantor for all purposes.

14.The Guarantor is qualified as a VCOC as defined in the Guarantor's Agreement of Limited Partnership.

15.The undersigned is an officer of the Management Company.

16.We will promptly notify you upon the death, incapacitation or cessation of involvement in the management of Guarantor of either Mr. Marc J. Leder or Mr. Rodger R. Krouse.

17.The Guarantor's Agreement of Limited Partnership, the General Partner's Limited Partnership Agreement, the Management Company's Memorandum & Articles of Association, and the subscription agreements of the Limited Partners of the Guarantor have not been amended or otherwise modified, in all cases, except by instruments, true and correct copies of which have

been previously delivered to the Lender. Other than letter agreements entered into with respect to Excused Investments (as defined in the Guarantor's Agreement of Limited Partnership) (copies of which have been previously provided to the Lender), there are no side letters or other agreements (as referred to in Section 13.8 and in the definition of Limited Partner Regulatory Problem each appearing in the Guarantor's Agreement of Limited Partnership) which would prohibit the Guarantor from entering into or performing its obligations under the Guaranty or affect the applicable Limited Partners' obligations to honor capital calls as set forth in the Guarantor's Agreement of Limited Partnership or create obligations on the Guarantor to repurchase partnership interests or redeem the interest of a Limited Partner in the Guarantor, in each case except as provided in the Guarantor's Agreement of Limited Partnership.

18.Upon written demand for payment by the Lender in connection with the outstanding indebtedness of the General Partner, any outstanding guarantees of the Guarantor in favor of the Lender or any other obligations to the Lender, to the extent that funds are not otherwise readily available, the General Partner shall immediately make a capital call on the Limited Partners in accordance with the Guarantor's Agreement of Limited Partnership, in order to satisfy payment of such demand.

19.Neither the Guarantor nor the General Partner shall grant or permit to exist any lien, security interest, encumbrance on, or an assignment of, the Commitments, the Guarantor's or the General Partner's right to call capital or to issue Capital Call Notices, or proceeds of any Capital Call, other than tax and ERISA liens occurring by operation of law.

20. The General Partner represents and warrants that it will not act in its discretion to effect an early termination of the Guarantor pursuant to Section 9.1 of the Guarantor's Agreement of Limited Partnership at any time that the Guarantor or the General Partner has any outstanding indebtedness or guarantees to the Lender. If the Guarantor and the General Partner do not have any outstanding indebtedness or guarantees to the Lender, the General Partner will not act in its discretion to effect an early termination of the Guarantor pursuant to Section 9.1 of the Guarantor's Agreement of Limited Partnership without first providing the Lender written notice of its intention to do so.

21.A true, correct and complete summary of all sales, assignments or other transfers of limited partnership interests in the Guarantor that occurred during the fiscal quarter just ended is attached hereto as Exhibit B. *

22.The Guarantor hereby agrees to notify the Lender in the event of any change which would cause any of the above representations and warranties to cease to be true and correct in any material respect.

* Exhibit B is only required to be attached to Certificates of Status that are delivered to the Lender for quarterly reporting.

All capitalized terms used above without definition shall have the same meanings herein as such terms have in the Guarantor's Agreement of Limited Partnership. This Certificate is dated as of the date first written above.

SUN CAPITAL PARTNERS V, L.P.

By: SUN CAPITAL ADVISORS V, L.P .
Its: General Partner and in its own capacity as to Sections 18, 19 and 20

By: SUN CAPITAL PARTNERS V, LTD.
Its: General Partner

By:
Name:
Its:

Exhibit A

Exhibit B

LETTER AGREEMENT

LETTER AGREEMENT (this " Agreement ") dated as of June 22, 2017 by and among: (i) VINCE, LLC , a Delaware limited liability company (the " **Account Party** "), (ii) BANK OF AMERICA, N.A., in its capacity as agent (the " **Agent** ") pursuant to the Credit Agreement dated as of November 27, 2013 (as amended, restated, supplemented or otherwise modified from time to time, the " **Credit Agreement** ") acting on behalf of itself and the Lenders, (iii) VINCE, LLC , a Delaware limited liability company (the " **Borrower** "), (iv) the Guarantors party hereto (the " **Guarantors** ", and, collectively with the Borrower, the " **Loan Parties** "). Unless otherwise defined all capitalized terms used herein shall have the meaning given to them in the Credit Agreement.

RECITALS:

A. The Loan Parties have requested that the Agent enter into that certain Second Amendment to Credit Agreement dated as of today's date (the " **Second Amendment** ") in order to, among other things, modify the Borrowing Base under the Credit Agreement.

B. In order to induce the Agent to enter into the Second Amendment, the Account Party has offered to cause a letter of credit to be issued for the benefit of the Agent as credit support for a portion of the Obligations under the conditions set forth herein and to the extent set forth herein.

C. The Agent and Lenders are willing to enter into the Second Amendment, provided, that the terms and conditions set forth in this Letter Agreement shall be complied with.

NOW THEREFORE, it is agreed as follows:

1. **Letters of Credit** : The Account Party shall on or before the date hereof cause a financial institution reasonably acceptable to the Agent (each, an " **Issuer** ") to issue and deliver to the Agent an irrevocable standby letter of credit (an " **Eligible L/C** ") which shall:

   a. Be for the account of the Account Party and name the Agent, for the benefit of the Credit Parties, as beneficiary;

   b. Be in an amount initially equal to $5,000,000, as such amount may from time to time be increased or supplemented upon mutual agreement of the parties hereto, but in any event, not to exceed $10,000,000;

   c. (I) Have an initial term of three hundred sixty-five (365) days, each automatically renewable for consecutive periods of 365 days and (II) have a final expiry of no sooner than thirty (30) days after the Maturity Date;

   d. Permit the Account Party to cause the Letter of Credit not to be automatically renewed provided the Account Party provides written notice of the non-renewal (" **Non-Renewal Notice** ") to the Agent and its counsel at the applicable address thereof set forth in Section 10.02 of the Credit Agreement on or before the then stated expiry date;

e. Provide for multiple draws;

f. Provide for the termination upon receipt by the Issuer(s) from the Agent and the Account Party of a certificate that Release Conditions (as defined below) have occurred; and

g. Otherwise be in form and substance and have terms and conditions acceptable to the Agent as determined in the Agent's discretion.

2. **Draw Conditions** : The Agent may draw upon the Eligible L/C at any time and from time to time after the occurrence of any of following (each a " **Draw Condition** "):

a. the earlier of (i) the commencement of disposition of all or substantially all of the Eligible Credit Card Receivables, Eligible Trade Receivables and Eligible Inventory after the occurrence and during the continuation of an Event of Default in the exercise by the Agent of the Agent's remedies granted by the Loan Parties to the Agent under the Loan Documents or by the Loan Parties with the consent of the Agent, as determined by the Agent in its reasonable business judgment and the proceeds of such disposition are not, or will not be, sufficient to satisfy in full the Obligations and (ii) ninety (90) days after the occurrence and during the continuation of an Event of Default, which has not been waived by the Agent and either (x) the commencement by the Agent of the exercise of its rights and remedies under the Credit Agreement or applicable Law; or (y) the commencement of a disposition of all or substantially all of the Eligible Credit Card Receivables, Eligible Trade Receivables and Eligible Inventory by the Loan Parties with the consent of the Agent;

b. the failure by any Loan Party to relinquish possession of the Collateral granted by such Loan Party to the Agent pursuant to the Loan Documents upon demand for such possession by the Agent after the occurrence and during the continuation of an Event of Default, in the exercise by the Agent of the Agent's remedies as set forth in the Loan Documents or any other willful actions by any Loan Party to hinder or delay the Agent's exercise of its rights and remedies, after the occurrence and during the continuation of an Event of Default;

c. the entry of an order for relief under Title 11 of the United States Bankruptcy Code with respect to any Loan Party, to which order the Agent has not provided its express prior written consent;

d. at any time after Agent's receipt of a Non-Renewal Notice, unless at the time of the Agent's receipt of the Non-Renewal Notice the Release Conditions have been satisfied in accordance with Section 3 hereof, in which case the Agent shall not draw on such Eligible L/C and the Eligible L/C shall no longer constitute an Eligible L/C;

e. at any time after Issuer provides notice of its election not to consider the Eligible L/C extended for an additional period;

f. any day on or after the tenth (10 th) Business Day prior to the then stated expiry of the Eligible L/C or the date of the non-renewal of the Eligible L/C (the " **Pre-Expiry Period** ");

for the avoidance of doubt if prior to the Pre-Expiry Period the Release Conditions have been satisfied in accordance with Section 3 hereof the Agent shall not draw on such Eligible L/C and the Eligible L/C shall no longer constitute an Eligible L/C;

g. misappropriation, withholding, conversion, retention, transfer, diversion or similar action by the Account Party or any Loan Party with respect to (A) any portion of the Collateral or any proceeds thereof (including insurance proceeds), other than as expressly permitted by the Credit Agreement or (B) any proceeds of any Loan in violation of the Credit Agreement; or

h. any breach by the Account Party under this Letter Agreement.

3. **Release**: The Account Party may request that the Eligible L/C be terminated and released by providing the Agent and Borrower with a written request for same (the date such request is received by the Agent shall be referred to herein as the " **Notice Date** "), provided that the following conditions are satisfied as of such Notice Date as determined by the Agent in its reasonable discretion (collectively the " **Release Conditions** "):

a. No Draw Conditions then exist or would arise as a result of the termination and release of the Eligible L/C;

b. No Event of Default then exists or would arise as a result of the termination and release of the Eligible L/C; and

c. The Agent shall have received evidence, which shall be in form and substance reasonably acceptable to it, evidencing that either: (i) the Borrower has received at least $30,000,000 of cash proceeds in connection with the Borrower's rights offering of its common stock to its stockholders (" **Rights Offering Proceeds** ") and $15,000,000 of such Rights Offering Proceeds have been paid to the Agent to repay the principal amount of Loans (without a permanent reduction of the Commitments) within five (5) Business Days after the Borrower's receipt of the Rights Offering Proceeds or (ii) after giving pro forma effect to the receipt of such Rights Offering Proceeds and release of the Eligible L/C, Excess Availability shall be greater than $10,000,000.

Upon receipt by the Agent of a written release request from the Account Party delivered in accordance with this Section 3 , the Agent shall, within (5) five Business Days after the Notice Date, inform the Account Party and Borrower whether, in its reasonable discretion, the Release Conditions have been satisfied. Upon satisfaction of the Release Conditions, the Agent shall promptly return the Eligible L/C to the issuing bank for cancellation in accordance with the terms thereof or, if applicable, allow the Eligible L/C to expire, but in any event upon satisfaction of the Release Conditions, the Eligible L/C shall no longer constitute an Eligible L/C.

4. **L/C Reserve**: Notwithstanding the Credit Agreement or any other Loan Document to the contrary, the Agent hereby agrees that if the Agent has imposed an L/C Reserve on the Borrowing Base, the maximum amount of the Eligible L/C that the Agent may draw upon shall be reduced (but not less than zero) by an amount equal to the then outstanding amount of the L/C Reserve.

5. **Transfer of Eligible L/C** : In connection with any transfer or assignment by the Agent of its rights and obligations under the Credit Agreement in accordance with Section 10.06 of the Credit Agreement, the Agent may transfer the Eligible L/C, and its rights thereunder to a transferee with the consent of the Account Party (which consent shall not be unreasonably withheld, conditioned or delayed); provided that (i) such consent shall be deemed given automatically to the extent that such transferee is an Eligible Assignee and (ii) no such consent shall be required if an Event of Default has occurred and is continuing; provided , further , such transferee shall have agreed to be bound by the terms and conditions of this Letter Agreement in connection with any such transfer

6. **Obligations Not Affected** : The obligations of the Account Party hereunder shall not be affected by: any fraudulent, illegal, or improper act by any Loan Party, the Account Party or any person liable or obligated to the Agent or any other Credit Party for or on the Obligations; any release, discharge, or invalidation, by operation of law or otherwise, of the Obligations; or the legal incapacity of any Loan Party, the Account Party or any other person liable or obligated to the Agent or any other Credit Party for or on the Obligations. Interest and costs and expenses shall continue to accrue and shall continue to be deemed Obligations notwithstanding any stay to the enforcement thereof against any Loan Party or the Account Party or disallowance of any claim therefor against any Loan Party or the Account Party.

7. **Incorporation of All Discussions** : This Agreement incorporates all discussions and negotiations between the Account Party and the Agent and the other Credit Parties concerning the issues addressed hereby. No such discussions or negotiations shall limit, modify, or otherwise affect the provisions hereof. No provision hereof may be altered, amended, waived, canceled or modified, except by a writing executed and acknowledged by a duly authorized officer of the Agent and the Account Party.

8. **Agent's Books and Records** : The books and records of the Agent showing the account between the Agent and any Loan Party shall be admissible in any action or proceeding and constitute prima facie evidence and proof of the items contained therein, absent manifest error.

9. **Binding Effect** : This Agreement shall inure to the benefit of the Agent and each other Credit Party and their respective successors and permitted assigns and shall be binding upon the heirs, successors, representatives, and assigns of the Account Party and Loan Parties.

10. **Agent's Rights and Remedies** : The rights, remedies, powers, privileges, and discretions of the Agent hereunder (herein, the " **Agent's Rights and Remedies** ") shall be cumulative and not exclusive of any rights or remedies which it would otherwise have. No delay or omission by the Agent in exercising or enforcing any of the Agent's Rights and Remedies shall operate as, or constitute a waiver thereof. No waiver by the Agent of any of the Agent's Rights and Remedies or of any default or remedies under any other agreement with the Account Party, or of any default under any agreement with the Agent and any Loan Party, or any other person liable or obligated for or on the Obligations, shall operate as a waiver of any other of the Agent's Rights and Remedies or of any default or remedy hereunder or thereunder. No exercise of any of the Agent's Rights and Remedies and no other agreement or transaction of whatever nature entered into between the Agent and the Account Party, any Loan Party, and/or any such other person at any time shall preclude any other exercise of the Agent's Rights and Remedies. No waiver by the Agent of any of the Agent's Rights and Remedies on any one occasion shall be deemed a waiver on any subsequent occasion, nor shall it be deemed a continuing waiver. All of the Agent's Rights and Remedies, and all of the

Agent's rights, remedies, powers, privileges, and discretions under any other agreement or transaction with the Account Party, or any Loan Party, or any such other person, shall be cumulative and not alternative or exclusive, and may be exercised by the Agent at such time or times and in such order of preference as the Agent in its sole discretion may determine.

11. **Counterparts; Copies and Facsimiles** : This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of this Agreement by telefacsimile, pdf, or other electronic method of transmission shall have the same force and effect as the delivery of an original executed counterpart of this Agreement. Any party delivering an executed counterpart of any such agreement by telefacsimile, pdf, or other electronic method of transmission shall also deliver an original executed counterpart, but the failure to do so shall not affect the validity, enforceability or binding effect of such agreement.

12. **Choice of Laws** : The validity, interpretation and enforcement of this Agreement and the other Loan Documents (except as otherwise provided therein) and any dispute arising out of the relationship between the parties hereto, whether in contract, tort, equity or otherwise, shall be governed by, and construed in accordance with, the laws of the State of New York.

13. **Consent To Jurisdiction** : EACH LOAN PARTY AND THE ACCOUNT PARTY EACH IRREVOCABLY AND UNCONDITIONALLY:

A. SUBMITS FOR ITSELF AND ITS PROPERTY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS TO WHICH IT IS A PARTY, OR FOR RECOGNITION AND ENFORCEMENT OF ANY JUDGMENT IN RESPECT THEREOF, TO THE NON-EXCLUSIVE GENERAL JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK, THE COURTS OF THE UNITED STATES FOR THE SOUTHERN DISTRICT OF NEW YORK, AND APPELLATE COURTS FROM ANY THEREOF.

b. CONSENTS THAT ANY SUCH ACTION OR PROCEEDING MAY BE BROUGHT IN SUCH COURTS AND WAIVES ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE VENUE OF ANY SUCH ACTION OR PROCEEDING IN ANY SUCH COURT OR THAT SUCH ACTION OR PROCEEDING WAS BROUGHT IN AN INCONVENIENT COURT AND AGREES NOT TO PLEAD OR CLAIM THE SAME. NOTHING HEREIN SHALL LIMIT THE RIGHT OF THE AGENT OR ANY LENDER TO BRING PROCEEDINGS AGAINST THE ACCOUNT PARTY OR ANY LOAN PARTY IN ANY OTHER COURT .

c. Each of the Loan Parties, the Account Party, the Agent and each other Credit Party accepting the benefit of this Agreement WAIVES personal service of any and all process upon it and consents that all such service of process may be made by certified mail (return receipt requested) directed to its address set forth on Exhibit A attached hereto (or as may be updated from time to time by delivering written notice of such update to the other parties hereto) and service so made shall be deemed to be completed five (5) days after the same shall have been so deposited in the U.S. mail.

14. **Severability** :If any provision of this Agreement is held to be invalid or unenforceable, such invalidity or unenforceability shall not invalidate this Agreement as a whole, but this Agreement

shall be construed as though it did not contain the particular provision held to be invalid or unenforceable and the rights and obligations of the parties shall be construed and enforced only to such extent as shall be permitted by applicable Law.

15. **Miscellaneous** : The Account Party represents and certifies that, prior to the execution of this Agreement, it had carefully read and reviewed all of the provisions of this Agreement and had been afforded an opportunity to consult with counsel independently selected by such Account Party. The Account Party further represents and certifies that it has freely and willingly executed this Agreement with full appreciation of the legal effect of this Agreement. The Account Party recognizes that the titles to the paragraphs of this Agreement are for ease of reference; are not part of this Agreement; and do not alter or affect the substantive provisions hereof. This Letter Agreement shall be considered a Loan Document.

16. **Waiver of Jury Trial** : EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AND FOR ANY COUNTERCLAIM THEREIN .

17. **Termination of Agreement** . This Agreement shall automatically and without action of the parties terminate and be of no further force and effect on the earlier to occur of (i) the date on which the Obligations (other than contingent indemnification obligations not then asserted) are Paid in Full, and (ii) the date on which the Release Conditions are satisfied and the Eligible L/C is terminated.

[signature page follows]

IN WITNESS WHEREOF, each of the undersigned has duly executed and delivered this Agreement as of the date above first written.

ACCOUNT PARTY:

VINCE, LLC

By: /s/ David Stefko_____
Name: David Stefko
Title: Chief Financial Officer

AGENT:

BANK OF AMERICA, N.A.

By: /s/ Matthew Potter
Name: Matthew Potter
Title: Vice President

LOAN PARTIES:

VINCE, LLC , as the Borrower

By: /s/ David Stefko
Name: David Stefko
Title: Chief Financial Officer

VINCE INTERMEDIATE HOLDING, LLC,
as a Guarantor

By: /s/ David Stefko
Name: David Stefko
Title: Chief Financial Officer

VINCE HOLDING CORP.,
as a Guarantor

By: /s/ David Stefko
Name: David Stefko
Title: Chief Financial Officer

Exhibit A

Notice Addresses

Agent

Bank of America, N.A.
Federal Street
Boston, Massachusetts 02108
Attention: Matt Potter
Telephone: (617) 434-2041
E-mail: matthew.potter@baml.com

with a copy to:

Choate, Hall & Stewart LLP
Two International Place
Boston, Massachusetts 02108
Attention: Kevin J. Simard
Telephone: (617) 248-4086
Facsimile: (617) 502-4086
E-mail: ksimard@choate.com

Loan Parties

VINCE, LLC

Vince, LLC
500 Fifth Avenue, 20th Floor
New York, NY 10110
Attention: David Stefko, Executive Vice President, Chief Financial Officer
Telephone: 212-515-2783
Facsimile: 646-767-5582
Email: DStefko@vince.com

Exhibit 99.1

VINCE.

Vince Holding Corp. Amends Term Loan and Revolving Credit Facility Agreements

NEW YORK, New York – July 5, 2017 – Vince Holding Corp. (NYSE: VNCE), a leading global luxury apparel and accessories brand ("Vince" or the "Company"), today announced that it has reached an agreement to amend its Senior Secured Term Loan Facility to waive the consolidated net total leverage ratio covenant requirement through, and including, the first quarter of fiscal 2019. As previously announced, the Company also reached an agreement to amend its Revolving Credit Facility, immediately providing an additional $5 million in borrowing capacity under such facility, which may be increased by an additional $5 million as described below.

Brendan Hoffman, Chief Executive Officer, commented, "We are very pleased to have obtained amended agreements with our lenders. These steps, together with the completion of our proposed rights offering, will provide Vince with additional liquidity and improve the capital structure of the company. Importantly, we believe this should relieve many of the pressures that had previously led management to conclude that there was doubt about our ability to continue as a going concern. We also expect that this will alleviate the pressures on our borrowing capacity that we have seen from the accelerated terms and prepayment requirements imposed by certain vendors. We anticipate that the waiver of our covenant requirement through the first quarter of 2019, as well as the additional liquidity that we are injecting into the business, will enable us to continue to focus on driving momentum and improving performance throughout the business."

The amendment to the Company's Senior Secured Term Loan Facility waives the consolidated net total leverage ratio covenant requirement under its agreement through, and including, the first quarter of fiscal 2019. The amendment is subject to certain terms and conditions, including that $9 million of proceeds from the proposed Rights Offering will be used to pay down the debt under the Term Loan. The Company also agreed to additional amortization payments and modifications to certain negative and affirmative covenants, as well as a 2% increase in the interest rate and consent fees in the amount of 0.5% of the outstanding debt held by the consenting lenders.

The Company also previously announced that it entered into an amendment to its Revolving Credit Facility agreement, which provides an additional $5 million of borrowing capacity to the Company in exchange for the issuance of a letter of credit in the same amount for the benefit of the Revolving Credit Facility lender by Bank of Montreal. The letter of credit may be increased by an additional $5 million, in which case the Company's availability under the Revolving Credit Facility would also increase by such amount. In addition, the amendment allows Vince to include larger portions of certain trade receivables in the borrowing capacity until July 31, 2017. The Company agreed to a 0.5% increase in the interest rate and is required to pay $15 million of the outstanding debt under the Revolving Credit Facility upon the completion of the proposed rights offering without any concurrent commitment reduction, which will create an equal amount of borrowing capacity under the facility upon paydown.

ABOUT VINCE

Established in 2002, Vince is a global luxury brand best known for utilizing luxe fabrications and innovative techniques to create a product assortment that combines urban utility and modern effortless style. From its edited core collection of ultra-soft cashmere knits and cotton tees, Vince has evolved into a global lifestyle brand and destination for both women's and men's apparel and accessories. As of April 29, 2017, Vince products were sold in prestige distribution worldwide, including approximately 2,300

distribution locations across more than 40 countries. With corporate headquarters in New York and its design studio in Los Angeles, the Company operated 40 full-price retail stores, 14 outlet stores and its e-commerce site, vince.com. Please visit www.vince.com for more information.

This document, and any statements incorporated by reference herein, contains forward-looking statements under the Private Securities Litigation Reform Act of 1995. Forward-looking statements include the statements regarding, among other things, our current expectations about the Company's future results and financial condition, revenues, store openings and closings, margins, expenses and earnings and are indicated by words or phrases such as "may," "will," "should," "believe," "expect," "seek," "anticipate," "intend," "estimate," "plan," "target," "project," "forecast," "envision" and other similar phrases. Although we believe the assumptions and expectations reflected in these forward-looking statements are reasonable, these assumptions and expectations may not prove to be correct and we may not achieve the results or benefits anticipated. These forward-looking statements are not guarantees of actual results, and our actual results may differ materially from those suggested in the forward-looking statements. These forward-looking statements involve a number of risks and uncertainties, some of which are beyond our control, including, without limitation: our ability to maintain adequate cash flow from operations or availability under our revolving credit facility to meet our liquidity needs (including our obligations under the Tax Receivable Agreement with the Pre-IPO Stockholders); our ability to continue as a going concern; our ability to successfully complete the proposed rights offering; our ability to successfully operate the newly implemented systems, processes, and functions recently transitioned from Kellwood Company; our ability to remediate the identified material weaknesses in our internal control over financial reporting; our ability to regain compliance with the continued listing standards of the New York Stock Exchange; our ability to ensure the proper operation of the distribution facility by a third party logistics provider recently transitioned from Kellwood; our ability to remain competitive in the areas of merchandise quality, price, breadth of selection, and customer service; our ability to anticipate and/or react to changes in customer demand and attract new customers, including in connection with making inventory commitments; our ability to control the level of sales in the off-price channels; our ability to manage excess inventory in a way that will promote the long-term health of the brand; changes in consumer confidence and spending; our ability to maintain projected profit margins; unusual, unpredictable and/or severe weather conditions; the execution and management of our retail store growth plans, including the availability and cost of acceptable real estate locations for new store openings; the execution and management of our international expansion, including our ability to promote our brand and merchandise outside the U.S. and find suitable partners in certain geographies; our ability to expand our product offerings into new product categories, including the ability to find suitable licensing partners; our ability to successfully implement our marketing initiatives; our ability to protect our trademarks in the U.S. and internationally; our ability to maintain the security of electronic and other confidential information; serious disruptions and catastrophic events; changes in global economies and credit and financial markets; competition; our ability to attract and retain key personnel; commodity, raw material and other cost increases; compliance with domestic and international laws, regulations and orders; changes in laws and regulations; outcomes of litigation and proceedings and the availability of insurance, indemnification and other third-party coverage of any losses suffered in connection therewith; tax matters; and other factors as set forth from time to time in our Securities and Exchange Commission filings, including under the heading "Item 1A—Risk Factors" in our Annual Report on Form 10-K and our Quarterly Reports on Form 10Q. We intend these forward-looking statements to speak only as of the time of this release and do not undertake to update or revise them as more information becomes available, except as required by law.

This press release is also available on the Vince Holding Corp. website (http://investors.vince.com/).

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Vince Holding Corp. Files Registration Statement for Proposed Rights Offering

NEW YORK, New York – July 5, 2017 – Vince Holding Corp. (NYSE: VNCE), a leading global luxury apparel and accessories brand ("Vince" or the "Company"), today announced that it has filed a registration statement on Form S-3, including a preliminary prospectus, with the Securities and Exchange Commission (the "SEC") for a proposed rights offering to existing stockholders (the "Rights Offering").

Under the proposed Rights Offering, the Company would distribute non-transferrable subscription rights to its existing stockholders as of the record date to be determined, which would entitle the stockholders to purchase additional shares of the Company's common stock on a pro rata basis. As previously announced, Sun Capital Partners V, L.P., an affiliate of Sun Capital Partners, Inc., has agreed to enter into an investment agreement with the Company to backstop the Rights Offering for up to $30 million. As of the date hereof, affiliates of Sun Capital Partners, Inc. hold approximately 58% of the Company's outstanding common stock.

A registration statement on Form S-3 relating to the Rights Offering has been filed with the SEC by the Company but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. The Rights Offering, which is expected to commence following the effectiveness of the registration statement, will only be made by means of a prospectus. A preliminary prospectus relating to and describing the proposed terms of the rights offering has been filed with the SEC as a part of the registration statement and is available on the SEC's web site at http://www.sec.gov .

This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor will there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

This document, and any statements incorporated by reference herein, contains forward-looking statements under the Private Securities Litigation Reform Act of 1995. Forward-looking statements include the statements regarding, among other things, our current expectations about the Company's future results and financial condition, revenues, store openings and closings, margins, expenses and earnings and are indicated by words or phrases such as "may," "will," "should," "believe," "expect," "seek," "anticipate," "intend," "estimate," "plan," "target," "project," "forecast," "envision" and other similar phrases. Although we believe the assumptions and expectations reflected in these forward-looking statements are reasonable, these assumptions and expectations may not prove to be correct and we may not achieve the results or benefits anticipated. These forward-looking statements are not guarantees of actual results, and our actual results may differ materially from those suggested in the forward-looking statements. These forward-looking statements involve a number of risks and uncertainties, some of which are beyond our control, including, without limitation: our ability to maintain adequate cash flow from operations or availability under our revolving credit facility to meet our liquidity needs (including our obligations under the Tax Receivable Agreement with the Pre-IPO Stockholders); our ability to continue as a going concern; our ability to successfully complete the proposed Rights Offering; our ability to successfully operate the newly implemented systems, processes, and functions recently transitioned from Kellwood Company; our ability to remediate the identified material weaknesses in our internal control

over financial reporting ; our ability to regain compliance with the continued listing standards of the New York Stock Exchange; our ability to ensure the proper operation of the distribution facility by a third party logistics provider recently transitioned from Kellwood; our ability to remain competitive in the areas of merchandise quality, price, breadth of selection, and customer service; our ability to anticipate and/or react to changes in customer demand and attract new customers, including in connection with making inventory commitments; our ability to control the level of sales in the off-price channels; our ability to manage excess inventory in a way that will promote the long-term health of the brand; changes in consumer confidence and spending; our ability to maintain projected profit margins; unusual, unpredictable and/or severe weather conditions; the execution and management of our retail store growth plans, including the availability and cost of acceptable real estate locations for new store openings; the execution and management of our international expansion, including our ability to promote our brand and merchandise outside the U.S. and find suitable partners in certain geographies; our ability to expand our product offerings into new product categories, including the ability to find suitable licensing partners; our ability to successfully implement our marketing initiatives; our ability to protect our trademarks in the U.S. and internationally; our ability to maintain the security of electronic and other confidential information; serious disruptions and catastrophic events; changes in global economies and credit and financial markets; competition; our ability to attract and retain key personnel; commodity, raw material and other cost increases; compliance with domestic and international laws, regulations and orders; changes in laws and regulations; outcomes of litigation and proceedings and the availability of insurance, indemnification and other third-party coverage of any losses suffered in connection therewith; tax matters; and other factors as set forth from time to time in our Securities and Exchange Commission filings, including under the heading "Item 1A—Risk Factors" in our Annual Report on Form 10-K and our Quarterly Reports on Form 10Q. We intend these forward-looking statements to speak only as of the time of this release and do not undertake to update or revise them as more information becomes available, except as required by law.

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