
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE TO

Tender Offer Statement under Section 14(d)(1) or 13(e)(1)
of the Securities Exchange Act of 1934

VINCE HOLDING CORP.

(Name of Subject Company (Issuer) and Name of Filing Person (Issuer))

Options to Purchase Common Stock, Par Value \$0.01 Per Share

(Title of Class of Securities)

92719W207

(CUSIP Number of Class of Securities)

David Stefko

Executive Vice President, Chief Financial Officer

Vince Holding Corp.

500 Fifth Avenue, 20th Floor

New York, NY 10110

(212) 515 2600

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications on Behalf of Filing Persons)

with a copy to:

Gerald T. Nowak

Bradley Reed

Kirkland & Ellis LLP

300 North LaSalle Street

Chicago, IL 60654

(312) 862 2000

CALCULATION OF FILING FEE

Transaction valuation*	Amount of filing fee**
\$506,388	\$63

* Calculated solely for purposes of determining the amount of the filing fee. The calculation of the Transaction Valuation assumes that all outstanding options to purchase shares of Issuer common stock that may be eligible for exchange in the offer will be exchanged pursuant to the offer. These options cover an aggregate of 151,704 shares of Issuer common stock and have an aggregate value of \$506,388 calculated based on a Black-Scholes option pricing model derived from a price per share of Issuer common stock of \$8.89, the average of the high and low prices of the Issuer's common stock as reported on the New York Stock Exchange on April 24, 2018.

** The amount of the filing fee is calculated in accordance with Rule 0-11(b) of the Securities Exchange Act of 1934, as amended.

Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: N/A

Filing Party: N/A

Form or Registration No.: N/A

Date Filed: N/A

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer).
 - Rule 14d-1(d) (Cross-Border Third-Party Tender Offer).
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Item 1. Summary Term Sheet.

The information set forth under “Summary Term Sheet and Questions and Answers” in the Offer to Exchange Certain Outstanding Options for Replacement RSUs, dated April 26, 2018 (the “**Offer to Exchange**”), attached hereto as Exhibit (a)(1)(A), is incorporated herein by reference.

Item 2. Subject Company Information.

(a) Name and Address. Vince Holding Corp., a Delaware corporation (“**Vince**,” the “**Company**,” “our,” “us,” or “we”), is the issuer of the securities subject to the Offer to Exchange. The Company’s principal executive offices are located at 500 Fifth Avenue, 20th Floor, New York, NY 10110, and the telephone number of its principal executive offices is 212-515-2600.

(b) Securities. This Tender Offer Statement on Schedule TO relates to an offer by the Company to eligible employees and executive officers to exchange outstanding options to purchase shares of the Company’s common stock, par value \$0.01 per share, granted under the Company’s 2013 Omnibus Incentive Plan (the “**2013 Plan**”) (the “**Eligible Options**”) for a grant of new replacement restricted stock units (“**Replacement RSUs**”) to be issued under the 2013 Plan (the “**Option Exchange**”) at an exchange ratio set forth in the Offer to Exchange under “This Offer – Section 1 (Eligibility; Number of Replacement RSUs; Offer Expiration Date),” which is incorporated herein by reference. The Company is making the offer upon the terms and subject to the conditions set forth in the Offer to Exchange, and the related Election Form (the “**Election Form**”) and, together with the Offer to Exchange, as they may be amended from time to time, the “**Offer Documents**”), attached hereto as Exhibit (a)(1)(A) and Exhibit (a)(1)(B), respectively. Each option holder that elects to exchange Eligible Options pursuant to the Option Exchange must submit his or her Election Form as described herein. As of April 13, 2018, options to purchase an aggregate of 151,704 shares of our common stock were outstanding under the 2013 Plan, all of which are Eligible Options.

The information set forth in the Offer to Exchange under “Summary Term Sheet and Questions and Answers,” “Risk Factors,” “This Offer – Section 1 (Eligibility; Number of Replacement RSUs; Offer Expiration Date),” “This Offer – Section 5 (Acceptance of Options for Exchange; Grant of Replacement RSUs),” and “This Offer – Section 8 (Source and Amount of Consideration; Terms of Replacement RSUs)” is incorporated herein by reference.

(c) Trading Market and Price. The information set forth in the Offer to Exchange under “This Offer – Section 7 (Price Range of Common Stock Underlying the Options)” is incorporated herein by reference.

Item 3. Identity and Background of Filing Person.

(a) Name and Address. The Company is both the subject company and the filing person. The information set forth under Item 2(a) above and in the Offer to Exchange under “This Offer – Section 10 (Interests of Directors, Officers and Affiliates; Transactions and Arrangements Concerning the Options)” is incorporated herein by reference.

Item 4. Terms of the Transaction.

(a) Material Terms. The information set forth under Item 2(b) above and in the Offer to Exchange under “Summary Term Sheet and Questions and Answers” and “This Offer – Section 1 (Eligibility; Number of Replacement RSUs; Offer Expiration Date), Section 3 (Procedures for Electing to Exchange Options), Section 4 (Withdrawal Rights), Section 5 (Acceptance of Options for Exchange; Grant of Replacement RSUs), Section 6 (Conditions of this Offer), Section 7 (Price Range of Common Stock Underlying the Options), Section 8 (Source and Amount of Consideration; Terms of Replacement RSUs), Section 9 (Information Concerning Vince), Section 11 (Status of Options Acquired by Us in this Offer; Accounting Consequences of this Offer), Section 12 (Agreements; Legal Matters; Regulatory Approvals), Section 13 (Material U.S. Federal Income Tax Consequences), and Section 14 (Extension of Offer; Termination; Amendment)” is incorporated herein by reference.

(b) Purchases. The Company's executive officers, including the named executive officers included in the Company's last Proxy Statement on Schedule 14A filed with the U.S. Securities and Exchange Commission (the "SEC") on April 26, 2018, are eligible to participate in the Option Exchange, however, our non-employee directors are not eligible to participate. The information set forth in the Offer to Exchange under "This Offer –Section 10 (Interests of Directors, Officers and Affiliates; Transactions and Arrangements Concerning the Options)" is incorporated herein by reference.

Item 5. Past Contacts, Transactions, Negotiations and Agreements.

(e) Agreements Involving the Subject Company's Securities. The information set forth in the Offer to Exchange under "This Offer – Section 10 (Interests of Directors, Officers and Affiliates; Transactions and Arrangements Concerning the Options)" is incorporated herein by reference. The terms and conditions of the 2013 Plan, as provided in "This Offer – Section 8 (Source and Amount of Consideration; Terms of Replacement RSUs)," are incorporated herein by reference.

Item 6. Purposes of the Transaction and Plans or Proposals.

(a) Purposes. The information set forth in the Offer to Exchange under "Summary Term Sheet and Questions and Answers" and "This Offer – Section 2 (Purpose of this Offer)" is incorporated herein by reference.

(b) Use of Securities Acquired. The information set forth in the Offer to Exchange under "This Offer –Section 5 (Acceptance of Options for Exchange; Grant of Replacement RSUs)," and "This Offer – Section 11 (Status of Options Acquired by Us in this Offer; Accounting Consequences of this Offer)" is incorporated herein by reference.

(c) Plans. The information set forth in the Offer to Exchange under "Summary Term Sheet" and "This Offer –Section 2 (Purpose of this Offer)" is incorporated herein by reference.

Item 7. Source and Amount of Funds or Other Consideration.

(a) Source of Funds. The information set forth in the Offer to Exchange under "This Offer – Section 8 (Source and Amount of Consideration; Terms of Replacement RSUs)" and "This Offer – Section 15 (Fees and Expenses)" is incorporated herein by reference.

(b) Conditions. The information set forth in the Offer to Exchange under "This Offer – Section 6 (Conditions of this Offer)" is incorporated herein by reference. There are no alternative financing arrangements or financing plans for this Offer.

(d) Borrowed Funds. Not applicable.

Item 8. Interest in Securities of the Subject Company.

(a) Securities Ownership. The information set forth in the Offer to Exchange under "This Offer – Section 10 (Interests of Directors, Officers and Affiliates; Transactions and Arrangements Concerning the Options)" is incorporated herein by reference.

(b) Securities Transactions. The information set forth in the Offer to Exchange under "This Offer – Section 10 (Interests of Directors, Officers and Affiliates; Transactions and Arrangements Concerning the Options)" is incorporated herein by reference.

Item 9. Persons/Assets, Retained, Employed, Compensated or Used.

(a) Solicitations or Recommendations. Not applicable.

Item 10. Financial Statements.

(a) Financial Information. The information set forth in the Offer to Exchange under “This Offer – Section 9 (Information Concerning Vince)” and “This Offer – Section 16 (Additional Information)” is incorporated herein by reference. Our Annual Report on Form 10-K for the fiscal year ended February 3, 2018, filed with the SEC on April 25, 2018 (the “Fiscal 2017 Annual Report”), including the financial information set forth in *Item 8 – Financial Statements and Supplementary Data* thereof is incorporated herein by reference. Our Fiscal 2017 Annual Report is available electronically on the SEC’s website at <http://www.sec.gov>.

(b) Pro Forma Financial Information. Not applicable.

Item 11. Additional Information.

(a) Agreements, Regulatory Requirements and Legal Proceedings. The information set forth in the Offer to Exchange under “Risk Factors,” “This Offer – Section 10 (Interests of Directors, Officers and Affiliates; Transactions and Arrangements Concerning the Options),” “This Offer – Section 12 (Agreements; Legal Matters; Regulatory Approvals), and Section 13 (Material U.S. Federal Income Tax Consequences)” is incorporated herein by reference.

(c) Other Material Information. Not applicable.

Item 12. Exhibits. The Exhibit Index attached to this Schedule TO is incorporated herein by reference.

Item 13. Information Required by Schedule 13E-3. Not applicable.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: April 26, 2018

VINCE HOLDING CORP.

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

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Exhibit Description</u>	<u>Filed Herewith</u>	<u>Form</u>	<u>Period Ending</u>	<u>Exhibit</u>	<u>Filing Date</u>
(a)(1)(A)	Offer to Exchange Certain Outstanding Options for Replacement RSUs, dated April 26, 2018.	X	—	—	—	—
(a)(1)(B)	Option Exchange Election Form.	X	—	—	—	—
(a)(1)(C)	Form of Communication Regarding the Commencement of the Option Exchange	X	—	—	—	—
(a)(1)(D)	Form of Notice of Withdrawal	X	—	—	—	—
(a)(1)(E)	Form of Communication Confirming Receipt of Election Form	X	—	—	—	—
(a)(1)(F)	Form of Communication Confirming Receipt of Notice of Withdrawal	X	—	—	—	—
(a)(1)(G)	Form of Communication Confirming Participation in the Option Exchange	X	—	—	—	—
(a)(1)(H)	Form of Communication Confirming Non-Participation in the Option Exchange	X	—	—	—	—
(a)(1)(I)(i)	Form of Communication Rejecting the Election Form	X	—	—	—	—
(a)(1)(I)(ii)	Form of Communication Rejecting the Notice of Withdrawal	X	—	—	—	—
(a)(1)(J)	Form of Reminder of Expiration of Option Exchange	X	—	—	—	—
(a)(1)(K)	Form of Final Reminder of Expiration of Option Exchange	X	—	—	—	—
(a)(1)(L)	Form of Communication Regarding the Results of Option Exchange	X	—	—	—	—
(a)(1)(M)	Cover Letter to Optionees from Brendan Hoffman, Chief Executive Officer	X	—	—	—	—
(a)(1)(N)	Form of Eligible Employee Presentation	X	—	—	—	—
(a)(2)	Not applicable	—	—	—	—	—
(a)(3)	Not applicable	—	—	—	—	—
(a)(4)	Not applicable	—	—	—	—	—
(a)(5)	Not applicable	—	—	—	—	—
(b)	Not applicable	—	—	—	—	—
(d)(1)	2010 Option Plan of Kellwood Company	—	S-1	—	10.56	09/24/2013
(d)(2)	Form of 2010 Stock Option Plan grant agreement for executive officers	—	S-1	—	10.57	09/24/2013

<u>Exhibit Number</u>	<u>Exhibit Description</u>	<u>Filed Herewith</u>	<u>Form</u>	<u>Period Ending</u>	<u>Exhibit</u>	<u>Filing Date</u>
(d)(3)	Vince Holding Corp. 2013 Omnibus Incentive Plan	—	S-1/A	—	10.66	11/12/2013
(d)(4)	Form of Non-Qualified Stock Option Agreement	—	8-K	—	10.15	11/27/2013
(d)(5)	Form of director RSU award Agreement	—	8-K	—	10.16	11/27/2013
(d)(6)	Amended and Restated Vince Holding Corp. 2013 Employee Stock Purchase Plan	—	10-K	—	10.15	04/28/2017
(d)(7)	Registration Agreement, dated February 20, 2008, among Apparel Holding Corp., Sun Cardinal, LLC, SCSF Cardinal, LLC and the Other Investors party thereto	—	S-1	—	4.2	09/24/2013
(d)(8)	2017 Investment Agreement, dated August 10, 2017 between Company and Sun Cardinal, LLC, SCSF Cardinal, LLC	—	8-K		10.1	08/10/2017
(d)(9)	Form of Replacement RSU award agreement	X				
(g)	Not applicable					
(h)	Not applicable					

VINCE HOLDING CORP.
OFFER TO EXCHANGE CERTAIN OUTSTANDING OPTIONS
FOR REPLACEMENT RSUs

**THIS OFFER AND WITHDRAWAL RIGHTS EXPIRE
AT 11:59 P.M. EASTERN TIME ON MAY 24, 2018
UNLESS THIS OFFER IS EXTENDED**

Vince Holding Corp., referred to herein as “**Vince**,” the “**Company**,” “**our**,” “**us**” or “**we**,” is offering eligible employees and executive officers the opportunity to exchange their outstanding options to purchase shares of our common stock granted under the Company’s 2013 Omnibus Incentive Plan (as amended from time to time, the “**2013 Plan**”), for new, replacement restricted stock units (“**Replacement RSUs**”) at an exchange ratio set forth in this Offer to Exchange to be granted under the 2013 Plan (the “**Option Exchange**”). We will grant the Replacement RSUs on the business day immediately following the date that we cancel the options accepted for exchange, which will be the expiration date of the Option Exchange (the “**Offer Expiration Date**”). We are making this offer (“**Offer**”) upon the terms and subject to the conditions set forth in this Offer to Exchange Certain Outstanding Options for Replacement RSUs (this “**Offer to Exchange**”) and in the related Election Form (the “**Election Form**” and, together with this Offer to Exchange, as they may be amended from time to time, the “**Offer Documents**”).

Eligible Options. Options eligible for the Option Exchange (“**Eligible Options**”) are those that:

- were granted under the 2013 Plan; and
- held by an Eligible Participant (as defined below) who is employed by us or one of its subsidiaries as an employee or executive officer as of the commencement of the Option Exchange and who remains employed by us through the Offer Expiration Date.

The outstanding options that you hold under the 2013 Plan give you the right to purchase our common stock once you exercise those options by paying the applicable exercise price. Thus, when we use the term “option” in this Offer to Exchange, we refer to the actual options you hold to purchase our common stock and not our common stock underlying those options.

Eligible Participants. You are eligible to participate in the Option Exchange (an “**Eligible Participant**”) only if you are an employee or executive officer of Vince or any of its subsidiaries on the date this Offer commences and remain an employee or executive officer of Vince or any of its subsidiaries through the Offer Expiration Date, and hold at least one Eligible Option as of the commencement of the Offer.

Replacement RSUs. All Eligible Options that we accept pursuant to the Option Exchange will be cancelled on the Offer Expiration Date, currently scheduled for 11:59 p.m. Eastern Time on May 24, 2018, unless the Offer is extended by us, and Eligible Options elected for exchange will no longer be exercisable after that time. We expect to grant the Replacement RSUs on the business day immediately following the Offer Expiration Date. The terms of the Replacement RSUs are as follows:

- *Exchange Ratio.* Each Eligible Option that you tender for exchange will be exchanged on a 1-to-1.7857 basis (the “**Exchange Ratio**”), resulting in the grant of 1.7857 Replacement RSUs for every Eligible Option tendered in the exchange. For example, if you tender an Eligible Option to purchase 1,000 shares of our common stock for exchange, you will receive 1,786 Replacement RSUs. Alternatively, if you tender multiple Eligible Options that, in total, represent the right to purchase 2,000 shares of our common stock, you will receive 3,571 Replacement RSUs. To the extent that an Eligible Participant would be entitled to receive Replacement RSUs covering a fraction of a share, the number of shares underlying such Replacement RSUs will be rounded to the nearest whole number.

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- *New Vesting Schedules* . All Replacement RSUs will vest pursuant to the following schedule: 10% on April 19, 2019; 20% on April 17, 2020; 25% on April 16, 2021; and 45% on April 15, 2022, subject to the holder’s remaining continuously employed with Vince or one of its subsidiaries through each such applicable vesting date. For example, an Eligible Option that has a four-year vesting schedule that would vest on November 1, 2016, November 1, 2017, November 1, 2018 and November 1, 2019 would be exchanged for Replacement RSUs that would not be partially vested on the date of grant, and would instead be scheduled to vest in accordance with the schedule above, with the first vesting date being April 19, 2019. Replacement RSUs will have the new vesting schedule regardless of whether the surrendered Eligible Option was partially vested at the time it was exchanged.
- *Other Terms Governed by the 2013 Plan and Replacement RSU Award Agreement* . The Replacement RSUs will be governed by the terms and conditions of the 2013 Plan and the award agreements entered into thereunder evidencing such Replacement RSUs.

Although the Company’s Board of Directors (the “Board”) has approved this Offer, neither we nor the Board or executive officers make any recommendation as to whether you should elect to exchange or refrain from electing to exchange your Eligible Options. You must make your own decision regarding whether to elect to exchange your Eligible Options.

This Offer is not conditioned upon a minimum aggregate number of Eligible Options being elected for exchange. This Offer is subject to certain conditions that we describe in Section 6 of this Offer to Exchange and the terms described in the Offer Documents. You must elect to exchange all of your Eligible Options if you elect to tender any of your Eligible Options for exchange. No partial exchanges of Eligible Options will be permitted.

Shares of our common stock are listed on NYSE under the symbol “VNCE.” On April 13, 2018, the closing price of our common stock on NYSE was \$8.79 per share. **We recommend that you obtain current market quotations for our common stock before deciding whether to elect to exchange your Eligible Options.**

IMPORTANT

If you wish to participate in the Option Exchange, an individualized election form (“ **Election Form** ”) is enclosed with this Offer to Exchange. Election Forms should be sent to Vince:

- by regular mail to Vince Holding Corp., Attention: General Counsel, 500 Fifth Avenue, 20th Floor, New York, NY 10110; or
- by e-mail to optionexchange@vince.com.

Election Forms submitted by any other means, including hand delivery and interoffice mail, are not permitted and will not be accepted by us.

You should direct questions about this Offer and requests for additional copies of this Offer to Exchange and the other Offer Documents by emailing optionexchange@vince.com or calling 646-767-5592 and leaving a voice message (9:00 a.m. to 5:00 p.m. Eastern Time, Monday through Friday).

We are not making this Offer to, nor will we accept any election to exchange options from or on behalf of, option holders in any jurisdiction in which this Offer or the acceptance of any election to exchange options would not be in compliance with the laws of that jurisdiction.

THIS OFFER TO EXCHANGE HAS NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION (THE “ SEC ”) OR ANY STATE OR FOREIGN SECURITIES COMMISSION NOR HAS THE SEC OR ANY STATE OR FOREIGN SECURITIES COMMISSION PASSED UPON THE FAIRNESS OR MERITS OF THIS OFFER OR UPON THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED IN THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

VINCE HAS NOT AUTHORIZED ANY PERSON TO MAKE ANY RECOMMENDATION ON OUR BEHALF AS TO WHETHER YOU SHOULD ELECT TO EXCHANGE OR REFRAIN FROM ELECTING TO EXCHANGE YOUR ELIGIBLE OPTIONS PURSUANT TO THIS OFFER. YOU SHOULD RELY ONLY ON THE INFORMATION CONTAINED IN THIS DOCUMENT OR OTHER INFORMATION TO WHICH WE HAVE REFERRED YOU. VINCE HAS NOT AUTHORIZED ANYONE TO GIVE YOU ANY INFORMATION OR TO MAKE ANY REPRESENTATION IN CONNECTION WITH THIS OFFER OTHER THAN THE INFORMATION AND REPRESENTATIONS CONTAINED IN THIS DOCUMENT OR IN THE RELATED ELECTION FORM. IF ANYONE MAKES ANY RECOMMENDATION OR REPRESENTATION TO YOU OR GIVES YOU ANY INFORMATION, YOU MUST NOT RELY UPON THAT RECOMMENDATION, REPRESENTATION OR INFORMATION AS HAVING BEEN AUTHORIZED BY US.

NOTHING IN THIS DOCUMENT SHALL BE CONSTRUED TO GIVE ANY PERSON THE RIGHT TO REMAIN IN THE EMPLOY OF VINCE OR TO AFFECT OUR RIGHT TO TERMINATE THE EMPLOYMENT OF ANY PERSON AT ANY TIME WITH OR WITHOUT CAUSE TO THE EXTENT PERMITTED UNDER LAW. NOTHING IN THIS DOCUMENT SHOULD BE CONSIDERED A CONTRACT OR GUARANTEE OF WAGES OR COMPENSATION.

VINCE RESERVES THE RIGHT TO AMEND OR TERMINATE THE 2013 PLAN AT ANY TIME, AND THE GRANT OF AN AWARD UNDER THE 2013 PLAN OR THIS OFFER DOES NOT IN ANY WAY OBLIGATE VINCE TO GRANT ADDITIONAL AWARDS OR OFFER FURTHER OPPORTUNITIES TO PARTICIPATE IN ANY OPTION EXCHANGE IN ANY FUTURE YEAR. THE GRANT OF ANY AWARD UNDER THE 2013 PLAN AND ANY FUTURE AWARDS GRANTED UNDER THE 2013 PLAN OR IN RELATION TO THIS OFFER IS WHOLLY DISCRETIONARY IN NATURE AND IS NOT TO BE CONSIDERED PART OF ANY NORMAL OR EXPECTED COMPENSATION THAT IS OR WOULD BE SUBJECT TO SEVERANCE, RESIGNATION, REDUNDANCY, TERMINATION OR SIMILAR PAY, OTHER THAN TO THE EXTENT REQUIRED BY LOCAL LAW.

At the close of business on October 23, 2017, the Company effected a 1-for-10 reverse stock split (the “**Reverse Stock Split**”). The Company’s common stock began trading on a split-adjusted basis when the market opened on October 24, 2017. Pursuant to the Reverse Stock Split, every 10 shares of the Company’s issued and outstanding common stock were automatically converted into one share of common stock. All references to our common stock provided in this Offer have been adjusted to reflect the effect of the Reverse Stock Split except as otherwise indicated.

OFFER TO EXCHANGE

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SUMMARY TERM SHEET AND QUESTIONS AND ANSWERS

The following are answers to some of the questions that you may have about this Offer. We urge you to read carefully the following questions and answers, as well as the remainder of this Offer to Exchange. Where applicable, we have included section references to the remainder of this Offer to Exchange where you can find a more complete description of the topics in this question and answer summary. Because each of you is in a different financial situation, we suggest that you consult with your personal financial and tax advisors before deciding whether to participate in the Option Exchange. Please review this summary term sheet and questions and answers, and the remainder of this Offer to Exchange and the Election Form to ensure that you are making an informed decision regarding your participation in the Option Exchange.

For your ease of use, the questions have been separated into four sections:

- I. GLOSSARY OF TERMS
- II. QUESTIONS ABOUT THE STRUCTURE OF THE OPTION EXCHANGE
- III. QUESTIONS ABOUT THE ADMINISTRATION AND TIMING OF THE OPTION EXCHANGE
- IV. OTHER IMPORTANT QUESTIONS

I. GLOSSARY OF TERMS

Eligible Options:	The outstanding stock options that an Eligible Participant holds gives him or her the right to purchase shares of our common stock once he or she exercises those options by paying the applicable exercise price. Thus, when we use the term “option” in connection with this Offer, we refer to the actual options held to purchase our common stock and not our common stock underlying those options.
Eligible Participants:	An employee or executive officer of Vince or any of its subsidiaries on the date this Offer commences who remains an employee or executive officer of Vince or any of its subsidiaries through the Offer Expiration Date; and holds at least one Eligible Option as of the commencement of the Offer.
Exercise of Stock Options:	Exercising stock options is the process of purchasing the underlying shares of Vince common stock at the fixed price, otherwise known as the exercise price, specified in the stock option award agreement, regardless of the current market price.
Grant Date of Stock Options:	The date on which a stock option is granted.
Outstanding Stock Options:	Stock options you still hold and have not exercised.
Offer Expiration Date:	The expiration date of this Offer, currently scheduled for 11:59 p.m. Eastern Time on May 24, 2018. On the Offer Expiration Date, we will cancel the Eligible Options accepted for exchange.
Replacement RSUs:	The restricted stock units (“RSUs”) issued pursuant to this Offer that replace the Eligible Options that you tender in the Option Exchange. Replacement RSUs are promises by the Company to issue shares of

our common stock in the future provided that the vesting criteria are satisfied. RSUs granted in connection with this Offer will be granted on the first business day immediately following the Offer Expiration Date under the 2013 Plan and subject to the terms and conditions of the relevant award agreement.

Exchange Ratio:	The ratio at which your Eligible Options tendered in the Option Exchange will be exchanged for Replacement RSUs. The Exchange Ratio applicable to this Offer is 1-to-1.7857, which means that for every Eligible Option that you surrender in the Option Exchange, you will receive 1.7857 Replacement RSUs. To the extent that an Eligible Participant would be entitled to receive Replacement RSUs covering a fraction of a share, the number of shares underlying such Replacement RSUs will be rounded to the nearest whole number.
Surrender:	In the context of the Option Exchange, “surrendering” Eligible Options means giving up your rights to those Eligible Options in exchange for Replacement RSUs with new terms.
Tender:	“Tendering” your options means you have agreed to surrender your Eligible Options in exchange for Replacement RSUs on the terms and subject to the conditions set forth in this Offer to Exchange. At the conclusion of the Offer, subject to the satisfaction of the conditions of the Offer, we intend to accept for exchange all Eligible Options that have been properly tendered. This Offer is not conditioned upon a minimum aggregate number of Eligible Options being tendered for exchange.
Underwater:	A stock option is considered “underwater” if the exercise price of the stock option is greater than the trading price of the underlying share.
Vesting:	With respect to stock options, when your stock options become exercisable, they are referred to as being “vested.” The vesting schedule applicable to your stock options will be set forth in your stock option award agreement(s). With respect to RSUs, the shares underlying those restricted stock units are referred to as “vested” when certain criteria and other terms and conditions set forth in the relevant award agreement are satisfied.

II. QUESTIONS ABOUT THE STRUCTURE OF THE OPTION EXCHANGE

Q1. What is the Option Exchange?

The Option Exchange is a one-time offer by Vince to allow Eligible Participants to exchange their Eligible Options (whether vested or unvested) in exchange for the grant of new Replacement RSUs. Each Eligible Option that you tender for exchange will be exchanged at the Exchange Ratio of 1-to-1.7857, resulting in the grant of 1.7857 Replacement RSUs for each Eligible Option tendered in the exchange. For example, if you tender an Eligible Option to purchase 1,000 shares of our common stock for exchange, you will receive 1,786 Replacement RSUs. Alternatively, if you tender multiple Eligible Options that, in total, represent the right to purchase 2,000 shares of our common stock, you will receive 3,751 Replacement RSUs. The Exchange Ratio was determined by the compensation committee of the Board (the “Compensation Committee”), in consultation with our compensation advisory firm and the Board to facilitate grants of Replacement RSUs with similar retentive values and growth opportunities to those attributable to the Eligible Options when they were initially granted to Eligible Participants.

Please note that, to the extent that an Eligible Participant would be entitled to receive Replacement RSUs covering a fraction of a share, the number of shares underlying such Replacement RSUs will be rounded to the nearest whole number. In addition, if you have multiple Eligible Options, and you desire to participate in the Option Exchange, you must tender all of your Eligible Options.

Eligible Options represent a current or potential future right to purchase shares of our common stock at a specified price, otherwise known as the exercise price. Substantially all of the Eligible Options are currently “underwater,” in that their exercise prices are significantly above the recent trading prices of our common stock. On April 13, 2018, the closing price per share of Vince common stock on the NYSE was \$8.79, and the highest and lowest exercise prices of the Eligible Options are \$200.00 and \$4.20 per share, respectively. The weighted average exercise price of all Eligible Options is \$42.06 per share. The Offer expires at 11:59 p.m. Eastern Time on May 24, 2018 unless the Offer is extended, and elections to participate in the Option Exchange must be received prior to such expiration (see Questions 18 through 21).

Subject to the conditions set forth in this Offer to Exchange, if your Eligible Options are properly tendered for exchange and accepted by us, on the Offer Expiration Date we will cancel your Eligible Options and we will grant you Replacement RSUs on the business day immediately following the Offer Expiration Date. The Replacement RSUs will have the terms outlined in the Questions below.

You should read and carefully consider all of the information in this Offer to Exchange, including the section entitled “Risk Factors” beginning on page 15 before making a decision to participate in the Option Exchange.

Q2. Why are we making this Offer?

Currently, substantially all of our outstanding stock options have exercise prices significantly above the recent trading prices of our common stock. We believe these stock options no longer provide meaningful compensatory opportunity to the option holders and, accordingly, are no longer effective as incentives to retain and motivate our key contributors. We believe that many option holders perceive these options to have little or no value, therefore reducing the options’ value as a means to align the incentives of our key contributors with our stockholders. In addition, although these stock options are not likely to be exercised as long as our stock price is lower than the applicable exercise price, unless they are surrendered or cancelled they will remain outstanding with the potential to dilute stockholders’ interests for up to the full term of the options, while delivering little or no retentive or incentive value.

The Compensation Committee retained an independent compensation advisory firm to assist in evaluating issues associated with our stock options, substantially all of which are underwater, and in structuring a compensation program to address the issues identified. The Compensation Committee and compensation advisory firm considered various alternative structures and the positive and negative attributes of each of these structures. On April 2, 2018, following substantial consideration of the business and employee retention challenges facing the Company, the Compensation Committee recommended to the Board a stock option exchange program on the terms and conditions outlined in this Information Statement, which the Board approved on the same date.

The objective of our equity incentive programs has been, and continues to be, to link the personal interests of equity incentive plan participants to those of our stockholders, and we believe that the Option Exchange is an important component in our efforts to achieve that goal.

The Option Exchange is VOLUNTARY and will allow Eligible Participants to choose whether to keep their existing Eligible Options at existing exercise prices and vesting schedules or to exchange those options for Replacement RSUs with new vesting schedules and terms. We intend the Option Exchange to enable Eligible Participants to recognize value from their equity awards sooner, but this cannot be guaranteed considering the unpredictability of the stock market. (See Section 2 of this Offer to Exchange entitled “Purpose of this Offer” below for additional information.)

Q3. Which options are eligible for the Option Exchange?

Eligible Options are those that are:

- granted under the 2013 Plan; and
- held by an Eligible Participant who is employed by Vince or any of its subsidiaries as an employee or executive officer as of the commencement of the Option Exchange and who remains employed by Vince or any of its subsidiaries through the Offer Expiration Date.

Additionally, options that expire pursuant to their terms prior to the completion of the Option Exchange will be forfeited as of their expiration date and will not be eligible to be exchanged for Replacement RSUs.

Q4. Who is eligible to participate in the Option Exchange?

You are an “**Eligible Participant**” and eligible to participate in the Option Exchange only if you:

- are an employee or an executive officer of Vince or any of its subsidiaries on the date of commencement of this Offer and remain an employee or an executive officer of Vince or any of its subsidiaries through the Offer Expiration Date; and
- hold at least one Eligible Option on the date of commencement of this Offer.

Q5. What are the differences between the Replacement RSUs and the Eligible Options that may be surrendered in the Exchange Offer?

If you choose to participate in the Exchange Offer and surrender Eligible Options for exchange, and if we accept your surrendered Eligible Options, you will receive a greater number of new Replacement RSUs.

A stock option is the right to purchase shares of common stock at a specified price provided the vesting criteria and other terms and conditions of the option award are satisfied. Due to subsequent stock price fluctuations, at any given time following the grant of the option, the prevailing market price of the stock may be greater than, equal to or less than the specified exercise price of the option. When the market price is greater than the exercise price of the option (otherwise known as an option being “in the money”), the option holder receives value from exercising the option, because he or she is able to buy the stock underlying the option at less than its prevailing market price. When the market price of Vince’s common stock is less than the exercise price of the option (also known as an option being “out of the money” or “underwater”), exercising the option and selling the purchased shares would result in an economic loss.

RSUs represent the right to receive shares of our common stock in the future provided the vesting criteria and other terms and conditions of the RSU award are satisfied. Upon vesting of RSUs, shares of stock are issued and have immediate value based on the full market price of our common stock. RSUs will retain value as long as our common stock has value because payment of an exercise price is not required for RSUs in the way it is for stock options.

Since RSUs are a different type of award than options, the terms and conditions of your Replacement RSUs necessarily will be different from those of your exchanged Eligible Options. Your Replacement RSUs will be granted under the 2013 Plan and will be subject to a Replacement RSU award agreement under the 2013 Plan. The form of Replacement RSU award agreement has been filed as an exhibit to the Schedule TO of which this Offer to Exchange is a part and is available on the SEC’s website at <http://www.sec.gov>. Further, the vesting schedule of your Replacement RSUs will be different from the vesting schedule of your exchanged Eligible Options.

Until your Replacement RSUs vest and you are issued shares of our common stock in payment for the vested Replacement RSUs, you will not have any of the rights of a stockholder of Vince with respect to the shares underlying those Replacement RSUs. Once you have been issued the shares of common stock underlying your vested Replacement RSUs, you will have all of the rights of a stockholder with respect to

those shares, including the right to vote. IN ADDITION, THE TAX TREATMENT OF THE REPLACEMENT RSUs WILL DIFFER SIGNIFICANTLY FROM THE TAX TREATMENT OF YOUR STOCK OPTIONS. PLEASE SEE QUESTION 28 AND SECTION 14 AND THE REMAINDER OF THIS EXCHANGE OFFER FOR FURTHER DETAILS. (See Section 1 of this Offer to Exchange entitled “Eligibility; Number of Replacement RSUs; Offer Expiration Date” for additional information).

Q6. How many Replacement RSUs will I receive?

Each Eligible Option that you tender for exchange will be exchanged for the grant of Replacement RSUs at the Exchange Ratio of 1-to-1.7857, resulting in a grant of 1.7857 Replacement RSUs for each Eligible Option you tender in the exchange. For example, if you tender an Eligible Option to purchase 1,000 shares of our common stock for exchange, you will receive 1,786 Replacement RSUs. Alternatively, if you tender multiple Eligible Options that, in total, represent the right to purchase 2,000 shares of our common stock, you will receive 3,571 Replacement RSUs. To the extent that an Eligible Participant would be entitled to receive Replacement RSUs covering a fraction of a share, the number of shares underlying such Replacement RSUs will be rounded to the nearest whole number.

Q7. When will the Replacement RSUs vest?

Replacement RSUs will vest pursuant to the following schedule: 10% on April 19, 2019; 20% on April 17, 2020; 25% on April 16, 2021 and 45% on April 15, 2022, subject to the holder’s remaining continuously employed with Vince or one of its subsidiaries through each such applicable vesting date. For example, Eligible Options that currently have a four-year vesting schedule, vesting in part on each of November 1, 2016, November 1, 2017, November 1, 2018 and November 1, 2019 would be exchanged for Replacement RSUs scheduled to vest in accordance with the schedule above, with the first vesting date being April 19, 2019. Vesting under all Replacement RSUs will be conditioned on your continued employment or service with Vince or one of its subsidiaries through each applicable vesting date. All Eligible Options, vested or unvested, if surrendered, will be replaced by unvested Replacement RSUs with the new vesting schedule regardless of whether the surrendered Eligible Option was partially vested at the time it was exchanged.

Replacement RSUs are subject to the terms and conditions as provided for in the 2013 Plan and the applicable form of Replacement RSU award agreement and may be forfeited if not vested at the time of your termination of employment. Following your termination of employment, your Replacement RSUs may remain exercisable for a certain period of time, depending on the reason for your termination. (See Section 8 of this Offer to Exchange entitled “Source and Amount of Consideration; Terms of Replacement RSUs” below for additional information.)

Q8. What will be the other terms and conditions of my Replacement RSUs?

The Replacement RSUs will be governed by the terms and conditions of the 2013 Plan and the applicable form of Replacement RSU award agreement entered into thereunder, with the new vesting schedule described above. Information regarding our 2013 Plan may also be found in the S-8 Registration Statement and related prospectus prepared by us in connection with the 2013 Plan. You are encouraged to consult these documents for complete information about the terms of the Replacement RSUs. Copies of the 2013 Plan, the applicable form of Replacement RSU award agreement and the related prospectus are available upon request by emailing optionexchange@vince.com or calling 646-767-5592 and leaving a voice message (9:00 a.m. to 5:00 p.m. Eastern Time, Monday through Friday). Copies will be provided promptly at our expense. A copy of the 2013 Plan and the applicable form of the Replacement RSU award agreement can also be found with our public filings on the SEC’s internet site at www.sec.gov.

Q9. Can I exchange both vested and unvested Eligible Options? Can I exchange the remaining portion of an Eligible Option grant that I have already partially exercised?

Yes. You can exchange Eligible Options, whether or not they are vested, but only to the extent those options remain unexercised. If you have previously exercised a portion of an Eligible Option grant, only the portion of that option grant that has not yet been exercised will be eligible to be exchanged. The Replacement RSUs will only replace the portion of the Eligible Option grant that is exchanged as part of and cancelled upon the expiration of this Offer. Replacement RSUs will have a new vesting schedule regardless of whether the tendered option was partially vested.

Q10. Can I select which of my Eligible Options to exchange?

No. If you are an Eligible Participant and choose to participate in the Option Exchange, you must exchange all of your Eligible Options. If you previously exercised a portion of an Eligible Option prior to the commencement of this Offer, only the portion of the option grant that has not yet been exercised will be eligible for exchange. If you fail to make a proper election with respect to all of your Eligible Options, your election will be rejected.

Q11. What if I leave Vince before the Offer Expiration Date?

If you are no longer employed by Vince or any of its subsidiaries, whether voluntarily, involuntarily or for any other reason before the Offer Expiration Date, you will not be able to participate in the Option Exchange.

ACCORDINGLY, IF YOU ARE NOT AN ELIGIBLE EMPLOYEE OF VINCE OR ANY OF ITS SUBSIDIARIES AS DESCRIBED ABOVE ON THE OFFER EXPIRATION DATE, EVEN IF YOU HAD ELECTED TO PARTICIPATE IN THE OPTION EXCHANGE AND HAD TENDERED SOME OR ALL OF YOUR OPTIONS FOR EXCHANGE, YOUR TENDER WILL AUTOMATICALLY BE DEEMED WITHDRAWN AND YOU WILL NOT PARTICIPATE IN THE OPTION EXCHANGE, AND YOU WILL RETAIN YOUR OUTSTANDING OPTION(S) IN ACCORDANCE WITH THEIR CURRENT TERMS AND CONDITIONS. IN THE CASE OF A TERMINATION OF EMPLOYMENT, YOU MAY BE ENTITLED TO EXERCISE YOUR OUTSTANDING OPTION(S) DURING A LIMITED PERIOD OF TIME FOLLOWING THE TERMINATION OF EMPLOYMENT IN ACCORDANCE WITH THEIR TERMS TO THE EXTENT THAT THEY ARE VESTED AS OF SUCH TERMINATION OF EMPLOYMENT. (See Section 1 of this Offer to Exchange entitled “Eligibility; Number of Replacement RSUs; Offer Expiration Date” and Section 5 of this Offer to Exchange entitled “Acceptance of Options for Exchange; Grant of Replacement RSUs” below for additional information.)

Q12. What if my employment with Vince is terminated after the Replacement RSUs are granted?

If your employment with Vince or one of its subsidiaries is terminated for any reason after the Replacement RSUs have been granted, you will generally forfeit any shares of common stock underlying your Replacement RSUs that are unvested at the date of your termination subject to the terms of the applicable grant agreement. (See Section 8 of this Offer to Exchange entitled “Source and Amount of Consideration; Terms of Replacement RSUs” below for additional information.)

Q13. If I participate, what will happen to my exchanged options?

Eligible Options that you elect to tender for exchange will be cancelled on May 24, 2018, unless this Offer is extended, in which case such options will be cancelled on the Offer Expiration Date, as extended.

Q14. What happens to Eligible Options that I choose not to exchange or that Vince does not accept for exchange?

Eligible Options that you choose not to exchange or that Vince does not accept for exchange will remain outstanding and will retain their existing terms, exercise prices and vesting schedules.

Q15. What happens if some of my Eligible Options are subject to a domestic relations order, or comparable legal document, as the result of the end of a marriage?

Any portion of an Eligible Option that is subject to a binding domestic relations order (or comparable legal document as the result of the end of a marriage) that has been delivered to Vince, and that is beneficially owned by a person who is not an Eligible Participant (e.g., an Eligible Participant's ex-spouse), is not eligible to be exchanged in the Option Exchange (even if legal title to that portion of the stock option grant is held by an Eligible Participant). In this circumstance, only the portion of an Eligible Option that is beneficially owned by an Eligible Participant may be exchanged.

Q16. Can I tender Eligible Options that have been transferred to another person or a trust?

Only options that are held by an Eligible Participant qualify as Eligible Options. If your Eligible Options have been transferred to a trust, and you have full authority to tender the transferred Eligible Options (for example, as a trustee or custodian), we will consider these options held by you, and thus you may elect to tender these transferred Eligible Options. If you elect to tender any transferred Eligible Options, you will be representing to us that you have full authority to tender these transferred Eligible Options. If you do not have full authority to tender transferred options, then you may not tender those options.

Q17. What are the conditions to this Offer?

This Offer is subject to a number of conditions including the conditions described in Section 6 of this Offer to Exchange. This Offer is not conditioned upon a minimum aggregate number of Eligible Options being tendered for exchange. (See Section 6 of this Offer to Exchange entitled "Conditions of this Offer" below for additional information.)

III. QUESTIONS ABOUT THE ADMINISTRATION AND TIMING OF THE OPTION EXCHANGE

Q18. How do I participate in the Option Exchange?

To participate, you must complete and submit the enclosed Election Form, which must be **received** by us before 11:59 p.m. Eastern Time on May 24, 2018, unless this Offer is extended by us. Election Forms may be submitted only by one of the following methods:

- mailed to: Vince Holding Corp., Attention: General Counsel, 500 Fifth Avenue, 20th Floor, New York, NY 10110; or
- scanned and e-mailed to: optionexchange@vince.com.

Election Forms should **not** be returned via inter-office mail. If you have any questions about the election process, please call 646-767-5592 and leave a voice message (9:00 a.m. to 5:00 p.m. Eastern Time, Monday through Friday) or send an e-mail directly to optionexchange@vince.com. (See Section 3 of this Offer to Exchange entitled "Procedures for Electing to Exchange Options" below for additional information.) Election Forms submitted by any other means, including hand delivery and interoffice mail, are not permitted and will not be accepted by us.

If you want to participate in the Option Exchange, you must elect to exchange all of your Eligible Options. No partial exchanges of Eligible Options will be permitted.

You will receive a confirmation by e-mail after we receive your completed Election Form. If you do not receive a confirmation, please call 646-767-5592 and leave a voice message (9:00 a.m. to 5:00 p.m. Eastern Time, Monday through Friday) or send an e-mail directly to optionexchange@vince.com. (See Section 5 of this Offer to Exchange entitled “Acceptance of Eligible Options for Exchange and Issuance of Replacement RSUs” for additional information.)

Q19. How do I find out the details about my Eligible Options?

Please refer to the enclosed Election Form for this information. If you have any questions about your Eligible Option holdings, please call 646-767-5592 and leave a voice message (9:00 a.m. to 5:00 p.m. Eastern Time, Monday through Friday).

Q20. What is the deadline to tender my Eligible Options? How will I know if the Offer is extended?

The deadline to participate in the Option Exchange is 11:59 p.m. Eastern Time on May 24, 2018, unless the Offer is extended by us. This means that you must submit your election to tender your Eligible Options before that time. We may, in our sole discretion, extend this Offer at any time, but we cannot assure you that this Offer will be extended or, if extended, for how long. If this Offer is extended, we will make a public announcement of the extension no later than 6:00 a.m. Eastern Time on the business day immediately following the previously scheduled expiration of this Offer. If this Offer is extended, you must submit your election before the extended expiration of this Offer.

We reserve the right to reject any or all options tendered for exchange that we determine are not in appropriate form or that we determine are unlawful to accept. Otherwise, we will accept all Eligible Options properly and timely tendered for exchange that are not validly withdrawn prior to 11:59 p.m. Eastern Time on the Offer Expiration Date. (See Section 5 of this Offer to Exchange entitled “Acceptance of Options for Exchange; Grant of Replacement RSUs” for additional information.)

Q21. What will happen if I do not submit my election by the deadline?

If you do not submit your election by the deadline, then you will not participate in the Option Exchange, and all options currently held by you will remain intact at their original exercise prices and subject to their original terms and conditions.

IF YOU FAIL TO SUBMIT YOUR ELECTION BY THE DEADLINE, YOU WILL NOT BE PERMITTED TO PARTICIPATE IN THE OPTION EXCHANGE.

Q22. How do I withdraw or change my previous election and what is the deadline for withdrawing or changing my previous elections?

To withdraw your previously submitted Election Form, you must complete the enclosed Notice of Withdrawal and submit it in the same manner set forth in the answer to Question 18, and we must receive the Notice of Withdrawal before the expiration of this Offer at 11:59 p.m. Eastern Time on May 24, 2018 (or such later date as may apply if the Offer is extended by us).

To change your previously submitted Election Form, you must request a replacement Election Form and submit it in the same manner set forth in the answer to Question 19, and we must receive the replacement Election Form before the expiration of this Offer at 11:59 p.m. Eastern Time on May 24, 2018 (or such later date as may apply if the Offer is extended).

It is your responsibility to confirm that we have received your Notice of Withdrawal or replacement Election Form, as applicable, before the expiration of the Offer. In all cases, the last Notice of Withdrawal or Election Form, as applicable, that is submitted and received prior to the expiration of the Offer will prevail.

AFTER THE DEADLINE TO WITHDRAW OR CHANGE YOUR ELECTION HAS PASSED, YOU WILL NOT BE PERMITTED TO WITHDRAW OR CHANGE YOUR ELECTION.

Q23. What if I am on vacation or leave of absence during the Offer? Can I still participate?

Yes, but you must complete and submit your election by no later than 11:59 p.m. Eastern Time on May 24, 2018, unless the Offer is extended. It is your responsibility to allow sufficient time to ensure we receive your election by this deadline via mail or e-mail.

Q24. How does Vince determine whether an Eligible Option has been properly tendered for exchange?

After the expiration of the Offer, we will accept all properly tendered Eligible Options that have not been validly withdrawn. We will determine, in our sole discretion, all questions as to the validity, form, eligibility (including time of receipt) and acceptance of any documentation relating to the tender of options for exchange. Our determination of these matters will be final and binding on all parties. We reserve the right to reject any or all elections to exchange options that we determine are not in appropriate form or that we determine are unlawful to accept or were not timely made. We also reserve the right, in our discretion, to waive any of the conditions of this Offer or any defect or irregularity in any election. If we waive any of the conditions of this Offer we will do so for all option holders. No election to exchange Eligible Options will be deemed to have been properly made until all defects or irregularities have been cured by the electing option holder or waived by us. Options that we do not accept for exchange will remain outstanding and retain their existing terms, exercise prices and vesting schedules.

Q25. When will the Replacement RSUs be granted?

We will grant the Replacement RSUs on the business day immediately following the date on which we cancel the Eligible Options tendered for exchange. If we cancel options tendered for exchange on May 24, 2018, which is the expected Offer Expiration Date, the Replacement RSUs will be granted on May 25, 2018. If this Offer is extended by us beyond May 24, 2018, then the Replacement RSUs will be granted on the business day immediately following the expiration date of the extended Offer. In either case, grant documents for the Replacement RSUs will be delivered to you thereafter. (See Section 8 of this Offer to Exchange entitled “Source and Amount of Consideration; Terms of Replacement RSUs” below for more information.)

Q26. Can I exercise my current stock options during the Offer period?

Yes. You may exercise any of your vested Eligible Options if you have not elected to exchange your Eligible Options in the Option Exchange. If you have elected to participate in the Option Exchange and wish to exercise any of your Eligible Options during the Offer period, you must first withdraw your election to participate in the Option Exchange (see Question 22). Any Eligible Options that have been exercised on or prior to the Offer Expiration Date will not be exchanged for Replacement RSUs and will not interfere with your ability to exchange unexercised Eligible Options in the Option Exchange.

Q27. Are there other circumstances where I would not be granted Replacement RSUs?

Yes. Even if we accept your tendered options, we will not grant Replacement RSUs to you if we are prohibited by applicable law or regulations from doing so, or until all necessary government approvals have been obtained. We will use reasonable efforts to avoid a prohibition, but if prohibited by applicable law or regulation on the Offer Expiration Date, you will not be granted Replacement RSUs, if at all, until all necessary government approvals have been obtained. IN ADDITION, WE WILL NOT GRANT REPLACEMENT RSUs TO YOU IF YOU ARE NOT AN ELIGIBLE PARTICIPANT ON THE OFFER EXPIRATION DATE. (See Section 12 of this Offer to Exchange entitled “Agreements; Legal Matters; Regulatory Approvals” below for additional information.)

IV. OTHER IMPORTANT QUESTIONS

Q28. What are the U.S. Federal tax consequences of my participation in the Option Exchange?

Generally, for U.S. federal income tax purposes, we believe that the exchange of Eligible Options for Replacement RSUs pursuant to the Exchange Offer should be treated as a nontaxable exchange and that no income should be recognized upon the grant of the Replacement RSUs. However, you normally will have taxable income when our common stock is issued to you in payment of your vested Replacement RSUs, at which time the Company typically also will have an obligation to withhold taxes from you. The Company will satisfy tax withholding obligations, if applicable, in the manner specified in your Replacement RSU award agreement. Note that the tax treatment of RSUs differs significantly from the tax treatment of your stock options. As a result, if you participate in the Exchange Offer and receive Replacement RSUs for exchanged stock options issued under the 2013 Plan, your tax liability could be higher than if you had kept your Eligible Options because (1) the Exchange Ratio will result in a greater number of Replacement RSUs than the Eligible Options tendered in exchange therefor; and (2) the compensatory value of the Replacement RSUs is in the entire value of the share underlying that Replacement RSU and not just the value above an exercise price. See Section 13 of this Offer to Exchange entitled “Material U.S. Federal Income Tax Consequences” for additional information.

Q29. How should I decide whether or not to participate?

The decision to participate must be your personal decision, and it will depend largely on your assumptions about the performance of publicly-traded stocks generally, our own stock price and our business. We suggest that you consult with your personal tax, financial and legal advisors before deciding whether or not to participate in the Option Exchange.

No one in the Company (including any executive officers or Board directors) is, or will be, authorized to provide you with any advice, recommendations or additional information in this regard.

We understand that this will be a challenging decision for all Eligible Participants. **THE OPTION EXCHANGE DOES CARRY CONSIDERABLE RISK, AND THERE ARE NO GUARANTEES OF OUR FUTURE STOCK PERFORMANCE OR THE PRICE OF OUR COMMON STOCK ON THE OFFER EXPIRATION DATE.** (See Section 17 of this Offer to Exchange entitled “Miscellaneous” for additional information.)

Q30. What do the executive officers and the members of the Board think of this Offer? Whom can I contact to help me decide whether or not I should exchange my Eligible Options?

Although our Board has approved this Offer, neither our executive officers nor the members of our Board make any recommendation as to whether you should elect to exchange or refrain from exchanging your Eligible Options. Please contact your personal financial and tax advisors to assist you in determining if you should exchange your Eligible Options.

Q31. Whom should I ask questions regarding this Offer?

If you have questions regarding the Offer or have requests for assistance (including requests for additional or paper copies of this Offer to Exchange document or other documents relating to the Option Exchange), please email optionexchange@vince.com or call 646-767-5592 and leave a voice message (9:00 a.m. to 5:00 p.m. Eastern Time, Monday through Friday).

VINCE MAKES NO RECOMMENDATION AS TO WHETHER YOU SHOULD PARTICIPATE IN THE OPTION EXCHANGE. YOU MUST MAKE YOUR OWN DECISION WHETHER TO PARTICIPATE. WE ENCOURAGE YOU TO SPEAK WITH YOUR FINANCIAL, LEGAL AND/OR TAX ADVISORS AS NECESSARY, BEFORE DECIDING WHETHER TO PARTICIPATE IN THE OPTION EXCHANGE.

RISK FACTORS

*Participation in the Option Exchange involves a number of potential risks and uncertainties, including those described below. This list and the risk factors set forth under the heading entitled “Risk Factors” in our Annual Report on Form 10-K filed with the SEC on April 25, 2018 (our “**Fiscal 2017 Annual Report**”) highlight the material risks related to Vince which may impact your decision of participating in the Option Exchange. You should carefully consider these risks and we encourage you to speak with your financial, legal and/or tax advisors before deciding whether to participate in the Option Exchange. In addition, we strongly urge you to read the sections in this Offer to Exchange discussing the tax consequences of participating in the Option Exchange, as well as the rest of the Offer Documents for a more in-depth discussion of the risks that may apply to you.*

*In addition, the Offer Documents and our SEC reports referred to above include “forward-looking statements” that involve risks and uncertainties, as well as assumptions that, if they never materialize or prove incorrect, could cause our results to differ materially from those expressed or implied by such forward-looking statements. The statements contained in the Offer Documents and our SEC reports referred to above that are not purely historical are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the “**Securities Act**”) and Section 21E of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”). Forward-looking statements are often identified by the use of words such as “may,” “will,” “should,” “believe,” “expect,” “seek,” “anticipate,” “intend,” “estimate,” “plan,” “target,” “project,” “forecast,” “envision” and other similar phrases. These statements are based on the beliefs and assumptions of our management based on information currently available to management. Such forward-looking statements are subject to risks, uncertainties and other important factors that could cause actual results and the timing of certain events to differ materially from future results expressed or implied by such forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, those identified below and those discussed in the section titled “Risk Factors” included in our Fiscal 2017 Annual Report. Furthermore, such forward-looking statements speak only as of the date of this report. Except as required by law, we undertake no obligation to update any forward-looking statements to reflect events or circumstances after the date of such statements.*

Risks Related to This Offer

If you exchange Eligible Options for Replacement RSUs in the Option Exchange and your employment with Vince or its subsidiaries terminates before the Replacement RSUs fully vest, you will forfeit any unvested portion of your Replacement RSUs.

Generally, if your employment with Vince or any of its subsidiaries terminates, your Replacement RSUs will cease vesting, and any Replacement RSUs that are unvested at the time of termination of your employment or service will be forfeited, unless otherwise provided by the administrator of the 2013 Plan. Accordingly, if you exchange Eligible Options for Replacement RSUs in the Option Exchange and your employment with Vince or any of its subsidiaries, as applicable, terminates before the Replacement RSUs fully vest, you will forfeit any unvested portion of your Replacement RSUs even if the Eligible Options surrendered in the Option Exchange were vested at the time of the exchange, unless the terms of the 2013 Plan or the applicable form of the Replacement RSU award agreement provide otherwise.

Nothing in the Offer should be construed to confer upon you the right to remain an employee of Vince or any of its subsidiaries. The terms of your employment or service with Vince or any of its subsidiaries, as applicable, remain unchanged. We cannot guarantee or provide you with any assurance that you will not be subject to involuntary termination or that you will otherwise remain employed until the Offer Expiration Date or thereafter.

The value of our common stock fluctuates, and there is no guarantee that the Replacement RSUs will increase or decrease in value over time.

The market price of our common stock has been volatile. As a result, there is no guarantee that any Replacement RSUs received in the Option Exchange will increase or decrease in value over time. ***Replacement RSUs will not be vested on the Replacement RSU grant date.***

The Replacement RSUs will be subject to a new vesting schedule. This is true even if your exchanged Eligible Options are 100% vested at the time of the exchange. If you elect to exchange Eligible Options for Replacement RSUs and do not remain an employee with us through the date on which your Replacement RSUs vest, your Replacement RSUs will not vest. As a result, you will not receive any value with respect to your unvested Replacement RSUs. If the price of our common stock increases over time, the value of the Replacement RSUs that you receive in the Exchange Offer may ultimately be less than the value of the Eligible Options that you surrendered in the exchange due to these additional vesting provisions.

For U.S. taxpayers, Replacement RSUs will generally result in taxable ordinary income when shares are issued in payment at vesting.

If you participate in the Exchange Offer and receive Replacement RSUs for surrendered Eligible Options, you generally will not be required under current U.S. law to recognize income for U.S. federal income tax purposes at the time of the exchange and on the Replacement RSU grant date. However, you generally will have taxable ordinary income when those Replacement RSUs vest, at which time the shares are issued to you in payment of vested Replacement RSUs, at which time the Company generally also will have a tax withholding obligation. The Company will satisfy all tax withholding obligations in the manner specified in your Replacement RSU award agreement. You also may have taxable capital gains or losses when you sell the shares issued upon vesting of the Replacement RSUs. When analyzing the tax consequences to you, you should keep in mind that you do not pay a cash purchase price for the Replacement RSUs or the shares you receive when your Replacement RSUs vest. Note that the tax treatment of Replacement RSUs differs significantly from the tax treatment of your Eligible Options, and, as a result of participating in the Exchange Offer, your tax liability could be higher than if you had kept your Eligible Options.

Risks Related to Our Business and Common Stock

You should carefully review the risk factors contained in our Fiscal 2017 Annual Report and any other information provided in the Offer Documents and the other materials that we have filed with the SEC before making a decision on whether or not to tender your Eligible Options. You may access these filings electronically at the SEC's Internet site at <http://www.sec.gov>. In addition, we will provide without charge to you, upon your written or oral request, a copy of any or all of the documents to which we have referred you. See Section 16 of this Offer to Exchange entitled "Additional Information" for more information regarding reports we file with the SEC and how to obtain copies of or otherwise review these reports.

THIS OFFER

1. Eligibility; Number of Replacement RSUs; Offer Expiration Date.

Upon the terms and subject to the conditions of the Offer Documents, we are offering Eligible Participants the opportunity to exchange certain outstanding options to purchase shares of our common stock. The Replacement RSUs will be granted on the business day immediately following the Offer Expiration Date.

Eligible Options are those that:

- were granted under the 2013 Plan to an Eligible Participant; and
- are held by an Eligible Participant who is employed by Vince or any of its subsidiaries as an employee or executive officer as of the commencement of the Option Exchange and who remains employed by Vince or any of its subsidiaries through the Offer Expiration Date.

Additionally, options that expire pursuant to their terms prior to the completion of the Option Exchange will be forfeited as of the expiration date and will not be eligible to be exchanged for Replacement RSUs.

You are an Eligible Participant for purposes of this Offer only if you:

- are an employee (including executive officers) of Vince or any of its subsidiaries on the date of commencement of this Offer and remain an employee of Vince or any of its subsidiaries through the Offer Expiration Date; and
- hold at least one Eligible Option on the date of commencement of this Offer.

The outstanding options that you hold give you the right to purchase shares of our common stock once you exercise those options by paying the applicable exercise price of those options. Thus, when we use the term “option” in the Offer Documents, we refer to the actual options you hold to purchase shares of our common stock and not the shares underlying those options.

If you elect to exchange your Eligible Options, you will not be eligible to receive Replacement RSUs unless you continue to be employed by Vince or any of its subsidiaries on the Offer Expiration Date.

ACCORDINGLY, IF YOU ARE NOT AN ELIGIBLE EMPLOYEE OF VINCE OR ANY OF ITS SUBSIDIARIES AS DESCRIBED ABOVE ON THE OFFER EXPIRATION DATE, EVEN IF YOU HAD ELECTED TO PARTICIPATE IN THE OPTION EXCHANGE AND HAD TENDERED YOUR OPTIONS FOR EXCHANGE, YOUR TENDER WILL AUTOMATICALLY BE DEEMED WITHDRAWN AND YOU WILL NOT PARTICIPATE IN THE OPTION EXCHANGE, AND YOU WILL RETAIN YOUR OUTSTANDING OPTIONS IN ACCORDANCE WITH THEIR CURRENT TERMS AND CONDITIONS. IN THE CASE OF A TERMINATION OF YOUR EMPLOYMENT, YOU MAY EXERCISE YOUR OUTSTANDING OPTIONS DURING A LIMITED PERIOD OF TIME FOLLOWING THE TERMINATION OF EMPLOYMENT IN ACCORDANCE WITH THEIR TERMS TO THE EXTENT THAT THEY ARE VESTED AS OF SUCH TERMINATION OF EMPLOYMENT.

The Replacement RSUs will have the terms described below in Section 8. You must elect to exchange all or none of your Eligible Options in the Option Exchange if you wish to participate. If you later elect to withdraw from participation in the Option Exchange, you must withdraw all of your Eligible Options. If you have previously exercised a portion of your Eligible Options, only the portion of your Eligible Options that have not yet been exercised will be eligible to be exchanged. You must elect to either exchange all or none of your Eligible Options. If you fail to make a proper election with respect to all of your Eligible Options, your election will be rejected.

If you properly tender your Eligible Options and such tendered options are accepted for exchange, the tendered options will be cancelled. Subject to the terms of this Offer, the Eligible Options that you tender for exchange will be exchanged for the grant of Replacement RSUs at the Exchange Ratio of 1-to-1.7857, resulting in the grant of 1.7857 Replacement RSUs for every Eligible Option tendered in the exchange. For example, if you tender an Eligible Option to purchase 1,000 shares of our common stock for exchange, you will receive 1,786 Replacement RSUs. Alternatively, if you tender multiple Eligible Options that, in total, represent the right to purchase 2,000 shares of our common stock, you will receive 3,571 Replacement RSUs. To the extent that an Eligible Participant would be entitled to receive Replacement RSUs covering a fraction of a share, the number of shares underlying such Replacement RSUs will be rounded to the nearest whole number.

The term “Offer Expiration Date” means 11:59 p.m. Eastern Time on May 24, 2018, unless and until we, in our sole discretion, extend the period of time during which this Offer will remain open, in which event the term “Offer Expiration Date” refers to the latest time and date on which this Offer, as so extended, expires. See Section 14 of this Option Exchange entitled “Extension of Offer; Termination; Amendment” for a description of our rights to extend, delay, terminate and amend this Offer.

For purposes of this Offer, a “business day” means any day other than a Saturday, a Sunday or a U.S. federal holiday and consists of the time period from 12:01 a.m. through 11:59 p.m., Eastern Time of each such day.

2. Purpose of this Offer

Currently, substantially all of our outstanding stock options have exercise prices significantly above the recent trading prices of our common stock. We believe these stock options no longer provide meaningful compensatory opportunity to the option holders and, accordingly, are no longer effective as incentives to retain and motivate our key contributors. We believe that many option holders perceive these options to have little or no value, therefore reducing the options’ value as a means to align the incentives of our key contributors with our stockholders. In addition, although these stock options are not likely to be exercised as long as our stock price is lower than the applicable exercise price, unless they are surrendered or cancelled they will remain outstanding with the potential to dilute stockholders’ interests for up to the full term of the options, while delivering little or no retentive or incentive value.

The Compensation Committee retained an independent compensation advisory firm to assist in evaluating issues associated with our stock options, substantially all of which are underwater, and in structuring a compensation program to address the issues identified. The Compensation Committee and compensation advisory firm considered various alternative structures and the positive and negative attributes of each of these structures. On April 2, 2018, following substantial consideration of the business and employee retention challenges facing the Company, the Compensation Committee recommended to the Board a stock option exchange program on the terms and conditions outlined in this Information Statement, which the Board approved on the same date.

The objective of our equity incentive programs has been, and continues to be, to link the personal interests of equity incentive plan participants to those of our stockholders, and we believe that the Option Exchange is an important component in our efforts to achieve that goal.

THERE IS NO GUARANTEE THAT THE INTENDED BENEFITS OF THE OPTION EXCHANGE WILL BE REALIZED CONSIDERING THE UNPREDICTABILITY OF THE PRICE OF VINCE COMMON STOCK AND THE STOCK MARKET.

Although we are not currently contemplating a merger or similar transaction that could result in a change in control of the Company, we reserve the right, in the event of a merger or similar transaction, to take any actions we deem necessary or appropriate to complete a transaction that our Board believes is in the best interest of our

Company and our stockholders. This could include terminating your right to receive Replacement RSUs under this Offer. If we were to terminate your right to receive Replacement RSUs under this Offer in connection with such a transaction, your original Eligible Options will remain outstanding pursuant to their original terms.

Subject to the foregoing, and except as otherwise disclosed in the Offer Documents or in our filings with the SEC that are incorporated herein by reference, as of the date hereof, we have no plans, proposals or negotiations (although we often consider such matters in the ordinary course of our business and intend to continue to do so in the future) that relate to or would result in:

- (a) any extraordinary transaction, such as a merger, reorganization or liquidation, involving us or its subsidiaries;
- (b) any purchase, sale or transfer of a material amount of our assets or the assets of its subsidiaries;
- (c) any material change in our present dividend policy, or our indebtedness or capitalization;
- (d) any change in our present Board or management other than to fill any existing vacancies in our senior management team, including, but not limited to, any plans or proposals to change the number or the terms of directors or to fill any existing Board vacancies or to change any material terms of the employment contract of any executive officer;
- (e) any other material change in our corporate structure or business;
- (f) our common stock being delisted from any national securities exchange or ceasing to be authorized for quotation in an automated quotation system operated by a national securities association;
- (g) our common stock becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Exchange Act;
- (h) the suspension of our obligation to file reports pursuant to Section 15(d) of the Exchange Act;
- (i) the acquisition by any person of an additional amount of our securities or the disposition of an amount of any of our securities; or
- (j) any change in our certificate of incorporation or bylaws, or any actions which could impede the acquisition of control of us by any person.

NEITHER WE NOR OUR BOARD OR EXECUTIVE OFFICERS MAKE ANY RECOMMENDATION AS TO WHETHER YOU SHOULD ELECT TO EXCHANGE YOUR ELIGIBLE OPTIONS, NOR HAVE WE AUTHORIZED ANY PERSON TO MAKE ANY SUCH RECOMMENDATION. YOU ARE URGED TO EVALUATE CAREFULLY ALL OF THE INFORMATION PROVIDED IN CONNECTION WITH THIS OFFER. YOU MUST MAKE YOUR OWN DECISION WHETHER TO ELECT TO EXCHANGE YOUR ELIGIBLE OPTIONS.

3. Procedures for Electing to Exchange Options

Proper exchange of options. If you wish to participate in the Option Exchange, you should complete and return an Election Form, a copy of which accompanies this offering memorandum. Election Forms should be sent to us by one of the following methods:

- mailed to: Vince Holding Corp., Attention: General Counsel, 500 Fifth Avenue, 20th Floor, New York, NY 10110; or
- scanned and e-mailed to: optionexchange@vince.com.

Election Forms should **not** be returned via inter-office mail. If you have any questions about the election process, please send an e-mail directly to optionexchange@vince.com or call 646-767-5592 and leave a voice message (9:00 a.m. to 5:00 p.m. Eastern Time, Monday through Friday). Election Forms submitted by any other means, including hand delivery and interoffice mail, are not permitted and will not be accepted by us. You will receive a confirmation by e-mail after our receipt of your completed Election Form.

As noted above, if you elect to exchange any of your Eligible Options, you must elect to exchange all of your Eligible Options. This means that if you hold more than one Eligible Option, you must elect to exchange all of your Eligible Options in order to participate in the Option Exchange. No partial exchanges of Eligible Options will be permitted. For a summary of your Eligible Options, please refer to the enclosed Election Form, which, among other things, lists your Eligible Options, the grant date of your Eligible Options, and the exercise price(s) of your Eligible Options.

Your election to participate becomes irrevocable after the Offer Expiration Date, which is 11:59 p.m. Eastern Time on May 24, 2018 unless the Offer is extended, in which case your election will become irrevocable after the new Offer Expiration Date. You may change your mind after you have submitted an election and withdraw from the Offer at any time before 11:59 p.m. Eastern Time on the Offer Expiration Date, as described in Section 4 of this Offer to Exchange entitled "Withdrawal Rights". You may change your mind as many times as you wish, but you will be bound by the last properly submitted election we receive before 11:59 p.m. Eastern Time on the Offer Expiration Date.

ONLY ELECTIONS THAT ARE COMPLETE AND ACTUALLY RECEIVED BY VINCE BY 11:59 P.M. EASTERN TIME ON THE OFFER EXPIRATION DATE WILL BE ACCEPTED. ELECTIONS MAY BE SUBMITTED ONLY VIA EMAIL OR MAIL AS DESCRIBED HEREIN. ELECTIONS SUBMITTED BY ANY OTHER MEANS, INCLUDING HAND DELIVERY OR INTEROFFICE MAIL, ARE NOT PERMITTED AND WILL NOT BE ACCEPTED.

This is a one-time offer, and we will strictly enforce the offering period, subject only to any extension, which we may grant in our sole discretion.

Our receipt of your election is not by itself an acceptance of your Eligible Options for exchange. For purposes of this Offer, we will be deemed to have accepted Eligible Options for exchange that are validly elected to be exchanged and are not properly withdrawn as of the time when we give oral or written notice to the option holders generally of our acceptance of Eligible Options for exchange. We may issue this notice of acceptance by press release, email or other form of communication. Eligible Options accepted for exchange will be cancelled as of the Offer Expiration Date.

If you do not submit your election by 11:59 p.m. Eastern Time on the Offer Expiration Date, then you will not participate in the Option Exchange, and all stock options currently held by you will remain intact at their original price and with their original terms.

Subject to our rights to extend, terminate and amend this Offer, we currently expect that we will accept, promptly after 11:59 p.m. Eastern Time on the Offer Expiration Date, all properly tendered Eligible Options that have not been validly withdrawn. We will determine, in our sole discretion, all questions as to the validity, form, eligibility (including time of receipt) and acceptance of any Eligible Options tendered for exchange. We reserve the right to reject any election or any Eligible Option tendered for exchange that we determine is not in appropriate form or that we determine is unlawful to accept or not timely made. Neither we nor any other person is obligated to give notice of any defects or irregularities in any election, nor will anyone incur any liability for failure to give any notice. No surrender of Eligible Options will be deemed to have been made properly until all defects or irregularities have been cured by the exchanging holder of the Eligible Options or waived by us. Subject to any order or decision by a court or arbitrator of competent jurisdiction, our determination of these matters will be final and binding on all parties. Subject to Rule 13e-4 under the Exchange Act, we also reserve the right to waive any of the conditions of the Offer or any defect or irregularity in any surrender with respect to any particular Eligible Options or any particular Eligible Participant.

Our acceptance constitutes an agreement.

Your election to exchange Eligible Options through the procedures described above constitutes your acceptance of the terms and conditions of this Offer, and will be controlling, absolute and final, subject to your

withdrawal rights under the Offer as described in Section 4 of this Offer to Exchange entitled “Withdrawal Rights” and our acceptance of your tendered Eligible Options in accordance with the Offer as described in Section 5 of this Offer to Exchange entitled “Acceptance of Options for Exchange; Grant of Replacement RSUs.” OUR ACCEPTANCE OF YOUR ELIGIBLE OPTIONS FOR EXCHANGE WILL CONSTITUTE A BINDING AGREEMENT BETWEEN VINCE AND YOU UPON THE TERMS AND SUBJECT TO THE CONDITIONS OF THIS OFFER.

4. Withdrawal Rights

You can only withdraw your election to exchange your Eligible Options in accordance with the provisions of this Section 4. You can withdraw your election to exchange your Eligible Options at any time before 11:59 p.m. Eastern Time on the Offer Expiration Date, currently scheduled for May 24, 2018. If the Offer Expiration Date is extended by us, you can withdraw your election to exchange your Eligible Options at any time before the Offer Expiration Date, as extended for this Offer.

In addition, although we intend to accept all validly tendered Eligible Options immediately after the expiration of this Offer, if we have not accepted your Eligible Options within 40 business days of the commencement of this Offer, you may withdraw your election to exchange your Eligible Options at any time thereafter.

To withdraw tendered Eligible Options validly, you must complete a Notice of Withdrawal and submit it to us by any of the methods described in Section 3 of this Offer to Exchange entitled “Procedures for Electing to Exchange Options.” We must **receive** the Notice of Withdrawal before the Offer Expiration Date. It is your responsibility to confirm that we received your Notice of Withdrawal indicating the withdrawal of your tendered Eligible Options before the Offer Expiration Date. If you elect to withdraw tendered Eligible Options, you must withdraw all your tendered Eligible Options. Partial withdrawals will not be accepted. Withdrawals that follow the aforementioned procedures will be considered valid and the applicable Eligible Options will not be considered tendered for exchange. In order to subsequently exchange Eligible Options that were subject to a valid withdrawal, you must properly re-tender for exchange those Eligible Options before the Offer Expiration Date by following the procedures described in Section 3 of this Offer to Exchange entitled “Procedures for Electing to Exchange Options.” Providing us with a properly completed Election Form in which you specifically decline to participate in the Option Exchange and that is submitted in the manner set forth above for submission of an Election Form will also constitute a proper notice of withdrawal.

You cannot rescind any withdrawal, and your Eligible Options will thereafter be deemed not properly tendered for exchange for purposes of this Offer, unless you properly re-elect to exchange all of your Eligible Options before the Offer Expiration Date by following the procedures described in Section 3 of this Offer to Exchange entitled “Procedures for Electing to Exchange Options.”

Neither Vince nor any other person is obligated to give notice of any defects or irregularities in any election withdrawal, nor will anyone incur any liability for failure to give any such notice. We will determine, in our sole discretion, all questions as to the form and validity, including time of receipt, of notices or elections of withdrawal. Our determination of these matters will be final and binding.

5. Acceptance of Options for Exchange; Grant of Replacement RSUs

Upon the terms and subject to the conditions of this Offer, including those conditions listed in Section 6 of this Offer to Exchange entitled “Conditions of this Offer” below, and promptly following the expiration of this Offer, we will accept for exchange and cancel Eligible Options properly tendered for exchange and not validly withdrawn before the Offer Expiration Date. Once your Eligible Options have been accepted for exchange, you will receive a confirmation notice promptly following the expiration of this Offer confirming that your Eligible Options have been accepted for exchange and cancelled.

If your Eligible Options are properly elected for exchange and accepted by us, we will cancel your Eligible Options on the Offer Expiration Date, and you will be granted Replacement RSUs on the business day immediately following the Offer Expiration Date.

If you are no longer an employee of Vince or any of its subsidiaries, whether voluntarily, involuntarily, or for any other reason before the Offer Expiration Date, you will not be able to participate in the Option Exchange. Also, if you change your place of residence outside of the U.S. where this Offer is prohibited under local regulations, you will not be able to participate in the Option Exchange.

ACCORDINGLY, IF YOU ARE NOT AN ELIGIBLE EMPLOYEE OF VINCE OR ANY OF ITS SUBSIDIARIES AS DESCRIBED ABOVE ON THE OFFER EXPIRATION DATE, EVEN IF YOU HAD ELECTED TO PARTICIPATE IN THE OPTION EXCHANGE AND HAD TENDERED YOUR ELIGIBLE OPTIONS FOR EXCHANGE, YOUR TENDER WILL AUTOMATICALLY BE DEEMED WITHDRAWN AND YOU WILL NOT PARTICIPATE IN THE OPTION EXCHANGE, AND YOU WILL RETAIN YOUR OUTSTANDING OPTIONS IN ACCORDANCE WITH THEIR CURRENT TERMS AND CONDITIONS. IN THE CASE OF A TERMINATION OF YOUR EMPLOYMENT, YOU MAY EXERCISE YOUR OUTSTANDING OPTIONS DURING A LIMITED PERIOD OF TIME FOLLOWING THE TERMINATION OF EMPLOYMENT IN ACCORDANCE WITH THEIR TERMS TO THE EXTENT THAT THEY ARE VESTED AS OF SUCH TERMINATION OF EMPLOYMENT.

For purposes of this Offer, we will be deemed to have accepted for exchange options that are validly elected for exchange and not properly withdrawn, when we give written notice to the option holders of our acceptance for exchange of such options; such notice may be given by press release, email or letter. Subject to our rights to extend, terminate and amend this Offer, we expect that you will receive your Replacement RSU award agreement as promptly as practicable after the Offer Expiration Date.

6. Conditions of this Offer

Notwithstanding any other provision of the Offer Documents, we will not be required to accept any options elected for exchange, and we may terminate or amend this Offer or postpone our acceptance and cancellation of any options elected for exchange, in each case subject to certain limitations, if at any time on or after the date of commencement of the Offer and prior to the Offer Expiration Date any of the following events has occurred or, in our reasonable judgment, has been determined by us to have occurred, regardless of the circumstances giving rise thereto, other than acts or omissions to act by us:

- (a) there shall have been threatened or instituted or be pending any action or proceeding by any government or governmental, regulatory or administrative agency, authority or tribunal or any other person, domestic or foreign, before any court, authority, agency or tribunal that directly or indirectly challenges the making of this Offer, the acquisition of some or all of the options elected for exchange pursuant to this Offer or the issuance of Replacement RSUs;
- (b) there shall have been any action threatened, pending or taken, or approval withheld, or any statute, rule, regulation, judgment, order or injunction threatened, proposed, sought, promulgated, enacted, entered, amended, enforced or deemed to be applicable to this Offer or us, by any court or any authority, agency or tribunal that would or might directly or indirectly:
 - make the acceptance for exchange of, or issuance of Replacement RSUs for, some or all of the options tendered for exchange illegal or otherwise restrict or prohibit consummation of this Offer;
 - delay or restrict our ability, or render us unable, to accept for exchange or grant Replacement RSUs for some or all of the options tendered for exchange; or
 - materially and adversely affect the business, condition (financial or other), income, operations or prospects of Vince;

- (c) there shall have occurred:
- any general suspension of trading in, or limitation on prices for, securities on any national securities exchange or in the over-the-counter market;
 - the declaration of a banking moratorium or any suspension of payments in respect of banks in the United States or any jurisdiction in which the Company or its subsidiaries operate, whether or not mandatory;
 - the commencement or escalation of a war, armed hostilities or other international or national crisis directly or indirectly involving the United States or any jurisdiction in which the Company or its subsidiaries operate;
 - any limitation, whether or not mandatory, by any governmental, regulatory or administrative agency or authority on, or any event that might affect, the extension of credit by banks or other lending institutions in the United States or any jurisdiction in which the Company or its subsidiaries operate;
 - any material change in the market price of the shares of our common stock that would result in the Offer no longer having the intended compensatory purpose;
 - any change in the general political, market, economic or financial conditions in the United States or abroad that could have a material adverse effect on the business, condition (financial or other), operations or prospects of Vince or on the trading in our common stock; or
 - in the case of any of the foregoing existing at the time of the commencement of this Offer, a material acceleration or worsening thereof;
- (d) a tender or exchange offer with respect to some or all of our common stock, or a merger or acquisition proposal for us, shall have been proposed, announced or made by another person or entity or shall have been publicly disclosed, or we shall have learned that:
- any person, entity or group within the meaning of Section 13(d)(3) of the Exchange Act, shall have acquired or proposed to acquire beneficial ownership of more than 5% of the outstanding shares of our common stock, or any new group shall have been formed that beneficially owns more than 5% of the outstanding shares of our common stock, other than any such person, entity or group that has filed a Schedule 13D or Schedule 13G with the SEC on or before the date of commencement of the Offer;
 - any such person, entity or group that has filed a Schedule 13D or Schedule 13G with the SEC on or before the date of commencement of the Offer shall have acquired or proposed to acquire beneficial ownership of an additional 2% or more of the outstanding shares of our common stock; or
 - any person, entity or group shall have filed a Notification and Report Form under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, or made a public announcement reflecting an intent to acquire us or any of the assets or securities of us;
- (e) any of the situations described above existed at the time of commencement of this Offer and that situation, in our reasonable judgment, deteriorates materially after commencement of this Offer;
- (f) any change or changes shall have occurred in the business, condition (financial or other), assets, income, operations, prospects or stock ownership of Vince that, in our reasonable judgment, is or may have a material adverse effect on Vince or any other condition to this Offer; or
- (g) there shall have occurred any change in U.S. generally accepted accounting principles or the application or interpretation thereof that could or would require us for financial reporting purposes to record compensation expenses against our operating results in connection with the Option Exchange that would be in excess of any compensation expenses that we would be required to record under U.S. generally accepted accounting principles in effect at the time we commence the Option Exchange.

The conditions to this Offer, as set forth in this Section 6, are for our benefit. We may assert them in our discretion regardless of the circumstances giving rise to them before the Offer Expiration Date. We may waive them, in whole or in part, at any time and from time to time prior to the Offer Expiration Date, in our reasonable discretion, whether or not we waive any other condition to this Offer. Our failure at any time to exercise any of these rights will not be deemed a waiver of any such rights. The waiver of any of these rights with respect to particular facts and circumstances will not be deemed a waiver with respect to any other facts and circumstances. Any determination we make concerning the events described in this Section 6 will be final and binding upon all persons.

7. Price Range of Common Stock Underlying the Options.

Our common stock is listed on NYSE under the symbol “VNCE.”

The following table shows, for the periods indicated, the high and low sales prices of our common stock as listed on the NYSE:

	<u>High</u>	<u>Low</u>
<u>Fiscal Year Ending February 2, 2019</u>		
First quarter (through April 13)	\$ 9.52	\$ 6.61
<u>Fiscal Year Ended February 3, 2018</u>		
First quarter	\$30.50	\$ 7.50
Second quarter	\$10.00	\$ 2.80
Third quarter	\$ 6.80	\$ 3.68
Fourth quarter	\$ 7.85	\$ 3.20
<u>Fiscal Year Ended January 28, 2017</u>		
First quarter	\$81.10	\$41.40
Second quarter	\$67.50	\$48.10
Third quarter	\$71.70	\$46.00
Fourth quarter	\$55.00	\$29.00

As of April 13, 2018, the last reported sale price of our common stock on NYSE was \$8.79 per share.

WE RECOMMEND THAT YOU OBTAIN CURRENT MARKET QUOTATIONS FOR OUR COMMON STOCK BEFORE DECIDING WHETHER TO ELECT TO EXCHANGE YOUR ELIGIBLE OPTIONS.

8. Source and Amount of Consideration; Terms of Replacement RSUs.

Consideration

We will grant Replacement RSUs, subject to applicable laws and regulations, in exchange for Eligible Options properly tendered for exchange by you and accepted by us for exchange under our 2013 Plan. On April 2, 2018, the Board, and on April 13, 2018 our stockholders holding a majority voting power of our outstanding common stock (“**Majority Stockholders**”) approved an amendment to our 2013 Plan (the “Plan Amendment”) to increase the maximum aggregate number of shares of the Company’s common stock with respect to which equity awards may be granted under the 2013 Plan from 340,000 shares to 1,000,000 shares. The Plan Amendment is expected to be effective on May 16, 2018. As of April 13, 2018, there were 151,704 outstanding eligible stock options held by 68 Eligible Participants with a weighted average exercise price of \$42.06 per share.

The number of shares underlying any Replacement RSUs will be determined according to the Exchange Ratio, resulting in the grant of 1.7857 Replacement RSUs for each Eligible Option tendered in the exchange. To the extent that an Eligible Participant would be entitled to receive Replacement RSUs covering a fraction of a

share, the number of shares underlying such Replacement RSUs will be rounded to the nearest whole number. The Exchange Ratio was determined by the Compensation Committee, in consultation with our compensation advisory firm, and the Board to facilitate grants of Replacement RSUs with similar retentive values and growth opportunities to those attributable to the Eligible Options when they were initially granted to Eligible Participants.

The terms of the Replacement RSUs will be as follows:

Vesting of Replacement RSUs

Subject to any accelerated vesting as described below, each Replacement RSU will vest in accordance with the following schedule: 10% on April 19, 2019; 20% on April 17, 2020; 25% on April 16, 2021; and 45% on April 15, 2022, subject to the holder's remaining continuously employed with Vince or one of its subsidiaries through each applicable vesting date. For example, an Eligible Option that has a four-year vesting schedule, that would vest on November 1, 2016, November 1, 2017, November 1, 2018 and November 1, 2019 would be exchanged for Replacement RSUs that would not have partially vested on the date of grant, and would instead be scheduled to vest in accordance with the schedule above, with the first vesting date being April 19, 2019. Replacement RSUs will have the new vesting schedule regardless of whether the surrendered Eligible Option was partially vested at the time it was exchanged.

Accelerated Vesting of Replacement RSUs

Pursuant and subject to the terms of the 2013 Plan and the Replacement RSU award agreement, any unvested and outstanding Replacement RSUs will become fully vested upon the occurrence of any of the following:

- (a) a complete liquidation or dissolution of the Company or the consummation of a sale or disposition by the Company of all or substantially all of the Company's assets other than the sale or disposition of all or substantially all of the assets of the Company to a person or persons who beneficially own, directly or indirectly, 50% or more of the combined voting power of the outstanding voting securities of the Company at the time of the sale;
- (b) (i) any person, as such term is defined in Sections 13(d) and 14(d) of the Exchange Act, (other than the Company, any trustee or other fiduciary holding securities under any employee benefit plan of the Company, Sun Capital Partners, Inc. and its affiliates (collectively, "Sun Capital") or any company owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of common stock of the Company), becoming the beneficial owner (as defined in Rule 13d 3 under the Exchange Act), directly or indirectly, of securities of the Company representing 50% or more of the combined voting power of the Company's then outstanding securities; and (ii) Sun Capital becoming the beneficial owner, directly or indirectly, of securities of the Company representing 30% or less of the combined voting power of the Company's then outstanding securities; or
- (c) Other than as covered by (a) or (b) above, in the event of an Eligible Participant's termination by the Company or any of its subsidiaries other than for Cause (as defined under the 2013 Plan) (and other than due to the Eligible Participant's death, disability or voluntary termination) within a twelve (12) month period following either: (A) Sun Capital's becoming the beneficial owner, directly or indirectly, of securities of the Company representing 30% or less of the combined voting power of the Company's then outstanding securities or (B) a Change in Control, as defined in the 2013 Plan.

Terms of Replacement RSUs

The Replacement RSUs will have the terms and be subject to the conditions as provided for in the 2013 Plan and the applicable form of Replacement RSU award agreement.

In general, except in the event of accelerated vesting as described above, if your employment with Vince or any of its subsidiaries terminates prior to any portion of your Replacement RSUs becoming vested, you will forfeit the unvested portion of your Replacement RSUs.

U.S. Federal Income Tax Consequences of Replacement RSUs

You should refer to Section 13 of this Offer to Exchange entitled “Material U.S. Federal Income Tax Consequences” for a discussion of material U.S. federal income tax consequences of the Replacement RSUs, as well as the consequences of accepting or rejecting this Offer.

Registration of Replacement RSU Shares

All shares of common stock issuable pursuant to awards under our equity plans, including the shares that will be issuable upon the vesting of any Replacement RSUs, will be registered under the Securities Act, on our Registration Statement on Form S-8 filed to be filed with the SEC upon effectiveness of the Plan Amendment as described above. Unless you are considered an “affiliate” of Vince (as defined under the Exchange Act), you will be able to sell your shares granted under the 2013 Plan free of any transfer restrictions under SEC Rule 144 promulgated under the Securities Act.

Vince 2013 Omnibus Incentive Plan

The following is a summary of certain terms and conditions of the 2013 Plan. This summary is qualified in its entirety by reference to the 2013 Plan itself, which was filed as Exhibit 10.66 to our Registration Statement on Form S-1 filed with the SEC on November 12, 2013. The amended and restated 2013 Plan, which reflects the increase in the number of shares of common stock subject to which equity awards may be granted under the 2013 Plan, was included as Annex A to our Definitive Information Statement on Schedule 14C filed with the SEC on April 26, 2018. Copies of the amended and restated 2013 Plan are also available by contacting us at optionexchange@vince.com.

Administration. The 2013 Plan is administered by the Compensation Committee. The Compensation Committee has the power to: determine the form, amount and other terms and conditions of awards; clarify, construe or resolve any ambiguity in any provision of the 2013 Plan or any award agreement; amend the terms of outstanding awards; and adopt such rules, forms, instruments and guidelines for administering the 2013 Plan as it deems necessary or proper. The Compensation Committee has authority to administer and interpret the 2013 Plan, to grant discretionary awards under the 2013 Plan, to determine the persons to whom awards will be granted, to determine the types of awards to be granted, to determine the terms and conditions of each award, to determine the number of shares of common stock to be covered by each award, to make all other determinations in connection with the 2013 Plan and the awards thereunder as the Compensation Committee deems necessary or desirable and to delegate authority under the 2013 Plan to our executive officers.

Share Reserve and Limitations. The 2013 Plan initially reserved an aggregate of 340,000 shares of our common stock for issuance pursuant to awards granted under the 2013 Plan. The maximum number of shares of our common stock available for awards that may be granted to an individual plan participant during a single year was 340,000. As of April 13, 2018, without giving effect to the Plan Amendment, there were 2,628 shares available for future awards under the 2013 Plan. On April 2, 2018 and April 13, 2018, respectively, our Board and Majority Stockholders approved the Plan Amendment to increase the number of shares available for grant under the 2013 plan by 660,000 shares, bringing the maximum aggregate number of shares available for issuance under the 2013 Plan to 1,000,000 shares. The Plan Amendment is expected to be effective on May 16, 2018.

The number of shares available for issuance under the 2013 Plan is subject to adjustment in the event of a reorganization, stock split, merger or similar change in the corporate structure or the outstanding shares of common stock. In the event of any of these occurrences, we may make any adjustments we consider appropriate

to, among other things, the number and kind of shares, options or other property available for issuance under the 2013 Plan or covered by grants previously made under such plan. The shares available for issuance under the 2013 Plan may be, in whole or in part, either authorized and unissued shares of our common stock or shares of common stock held in or acquired for our treasury. In general, if Awards under the 2013 Plan are for any reason cancelled, or expire or terminate unexercised, the shares covered by such awards may again be available for the grant of awards under the 2013 Plan.

To the extent required by Section 162(m) of the U.S. Internal Revenue Code, the maximum number of shares of our common stock with respect to which any stock option, stock appreciation right, shares of restricted stock or other stock-based awards that are subject to the attainment of specified performance goals and may be granted under the 2013 Plan during any fiscal year to any eligible individual is 100,000 shares (per type of award); provided, that the total number of shares of our common stock with respect to all such awards that may be granted under the 2013 Plan during any fiscal year is 100,000 shares. There are no annual limits on the number of shares of our common stock with respect to an award of restricted stock that is not subject to the attainment of specified performance goals to eligible individuals. The maximum number of shares of our common stock subject to any performance award which may be granted under the 2013 Plan during any fiscal year to any eligible individual is 100,000 shares. The total number of shares of our common stock subject to any award which may be granted under the 2013 Plan during any fiscal year to any non-employee director is 10,000 shares. The maximum value of any cash payment made pursuant to an Award which may be granted under the 2013 Plan during any fiscal year to any non-employee director is \$500,000.

Eligibility for Participation . Members of our Board, as well as employees of, and consultants to, us or any of its subsidiaries and affiliates are eligible to receive awards under the 2013 Plan.

Award Agreement . Awards granted under the 2013 Plan are evidenced by award agreements, which need not be identical, that provide additional terms, conditions, restrictions and/or limitations covering the grant of the award, including, without limitation, additional terms providing for the acceleration of exercisability or vesting of awards in the event of a change of control or conditions regarding the participant's employment, as determined by the Compensation Committee.

Stock Options . The Compensation Committee may grant additional nonqualified stock options to eligible individuals and incentive stock options only to eligible employees. The Compensation Committee will determine the number of shares of our common stock subject to each option, the term of each stock option, which may not exceed ten years, or five years in the case of an incentive stock option granted to a ten percent stockholder, the exercise price, the vesting schedule, if any, and the other material terms of each stock option. No incentive stock option or nonqualified stock option may have an exercise price less than the fair market value of a share of our common stock at the time of grant or, in the case of an incentive stock option granted to a ten percent stockholder, 110% of such share's fair market value. Stock options will be exercisable at such time or times and subject to such terms and conditions as determined by the Compensation Committee at grant and the exercisability of such stock options may be accelerated by the Compensation Committee.

Stock Appreciation Rights . The Compensation Committee may grant stock appreciation rights (each a "SAR") either with a stock option, which may be exercised only at such times and to the extent the related option is exercisable, which we refer to as a Tandem SAR, or independent of a stock option, which we refer to as a Non-Tandem SAR. A SAR is a right to receive a payment in shares of our common stock or cash, as determined by the Compensation Committee, equal in value to the excess of the fair market value of one share of our common stock on the date of exercise over the exercise price per share established in connection with the grant of the SAR. The term of each SAR may not exceed ten years. The exercise price per share covered by an SAR will be the exercise price per share of the related stock option in the case of a Tandem SAR and will be the fair market value of our common stock on the date of grant in the case of a Non-Tandem SAR. The Compensation Committee may also grant limited SARs, either as Tandem SARs or Non-Tandem SARs, which may become exercisable only upon the occurrence of a change in control, as defined in the 2013 Plan, or such other event as the Compensation Committee may designate at the time of grant or thereafter.

Restricted Stock . The Compensation Committee may award shares of restricted stock. Except as otherwise provided by the Compensation Committee upon the award of restricted stock, the recipient generally has the rights of a stockholder with respect to the shares, including the right to receive dividends, the right to vote the shares of restricted stock and, conditioned upon full vesting of shares of restricted stock, the right to tender such shares, subject to the conditions and restrictions generally applicable to restricted stock or specifically set forth in the recipient's restricted stock agreement. The Compensation Committee may determine at the time of award that the payment of dividends, if any, will be deferred until the expiration of the applicable restriction period.

Recipients of restricted stock are required to enter into a restricted stock agreement with us that states the restrictions to which the shares are subject, which may include satisfaction of pre-established performance goals, and the criteria or date or dates on which such restrictions will lapse.

If the grant of restricted stock or the lapse of the relevant restrictions is based on the attainment of performance goals, the Compensation Committee will establish for each recipient the applicable performance goals, formulae or standards and the applicable vesting percentages with reference to the attainment of such goals or satisfaction of such formulae or standards while the outcome of the performance goals are substantially uncertain. Such performance goals may incorporate provisions for disregarding, or adjusting for, changes in accounting methods, corporate transactions, including, without limitation, dispositions and acquisitions, and other similar events or circumstances.

Other Cash-Based Awards . The Compensation Committee may grant awards payable in cash. Cash-based awards will be in such form, and dependent on such conditions, as the Compensation Committee will determine, including, without limitation, being subject to the satisfaction of vesting conditions or awarded purely as a bonus and not subject to restrictions or conditions. If a cash-based award is subject to vesting conditions, the Compensation Committee may accelerate the vesting of such award in its discretion.

Performance Awards . The Compensation Committee may grant a performance award to a participant payable upon the attainment of specific performance goals. If the performance award is payable in cash, it may be paid upon the attainment of the relevant performance goals either in cash or in shares of restricted stock, based on the then current fair market value of such shares, as determined by the Compensation Committee. Based on service, performance and/or other factors or criteria, the Compensation Committee may, at or after grant, accelerate the vesting of all or any part of any performance award.

Performance Goals . The Compensation Committee may grant awards of restricted stock, performance awards that are intended to vest and be paid based on attainment of specified performance goals established by the committee. These performance goals may be based on the attainment of a certain target level of, or a specified increase or decrease in, one or more of the following measures selected by the Compensation Committee: (1) earnings per share; (2) operating income; (3) gross income; (4) net income, before or after taxes; (5) cash flow; (6) gross profit; (7) gross profit return on investment; (8) gross margin return on investment; (9) gross margin; (10) operating margin; (11) working capital; (12) earnings before interest and taxes; (13) earnings before interest, tax, depreciation and amortization; (14) return on equity; (15) return on assets; (16) return on capital; (17) return on invested capital; (18) net revenues; (19) gross revenues; (20) revenue growth; (21) annual recurring revenues; (22) recurring revenues; (23) license revenues; (24) sales or market share; (25) total stockholder return; (26) economic value added; (27) specified objectives with regard to limiting the level of increase in all or a portion of our bank debt or other long-term or short-term public or private debt or other similar financial obligations, which may be calculated net of cash balances and other offsets and adjustments as may be established by the Compensation Committee; (28) the fair market value of a share of our common stock; (29) the growth in the value of an investment in our common stock assuming the reinvestment of dividends; or (30) reduction in operating expenses.

To the extent permitted by law, the Compensation Committee may also exclude the impact of an event or occurrence which the Compensation Committee determines should be appropriately excluded, such as:

(1) restructurings, discontinued operations, extraordinary items and other unusual or non-recurring charges; (2) an event either not directly related to our operations or not within the reasonable control of management; or (3) a change in accounting standards required by generally accepted accounting principles.

Performance goals may also be based on an individual participant's performance goals, as determined by the Compensation Committee.

In addition, all performance goals may be based upon the attainment of specified levels of our performance, or the performance of a subsidiary, division or other operational unit, under one or more of the measures described above relative to the performance of other corporations. The Compensation Committee may designate additional business criteria on which the performance goals may be based or adjust, modify or amend those criteria.

Change in Control. In connection with a change in control, as defined in the 2013 Plan, the Compensation Committee may accelerate vesting of outstanding awards under the 2013 Incentive Plan. In addition, such awards may be, in the discretion of the Compensation Committee: (1) assumed and continued or substituted in accordance with applicable law; (2) purchased by us for an amount equal to the excess of the price of a share of our common stock paid in a change in control over the exercise price of the awards; or (3) cancelled for no consideration if the price of a share of our common stock paid in a change in control is less than the exercise price of the award. The Compensation Committee may also provide for accelerated vesting or lapse of restrictions of an award at any time.

Stockholder Rights. Except as otherwise provided in the applicable award agreement, and with respect to an award of restricted stock, a participant has no rights as a stockholder with respect to shares of our common stock covered by any award until the participant becomes the record holder of such shares.

Amendment and Termination. Notwithstanding any other provision of the 2013 Plan, our Board may at any time amend any or all of the provisions of the 2013 Plan, or suspend or terminate it entirely, retroactively or otherwise, subject to stockholder approval in certain instances; provided, however, that, unless otherwise required by law or specifically provided in the 2013 Plan, the rights of a participant with respect to awards granted prior to such amendment, suspension or termination may not be adversely affected without the consent of such participant.

Transferability. Awards granted under the 2013 Plan generally are nontransferable, other than by will or the laws of descent and distribution, except that the Compensation Committee may provide for the transferability of nonqualified stock options at the time of grant or thereafter to certain family members.

Recoupment of Awards. The 2013 Plan provides that awards granted thereunder are subject to any recoupment policy that we may have in place or any obligation that we may have regarding the clawback of "incentive-based compensation" under the Exchange Act or under any applicable rules and regulations promulgated by the SEC.

Effective Date; Term. The 2013 Plan became effective when it was adopted by the Board and approved by our stockholders prior to the consummation of our initial public offering. The 2013 Plan will expire on November 21, 2023, ten years following its approval by our Board. Any award outstanding under the 2013 Plan at the time of expiration will remain in effect until such award is exercised or has expired in accordance with its terms.

9. Information Concerning Vince

Established in 2002, Vince is a global luxury apparel and accessories brand best known for creating elevated yet understated pieces for every day. The collections are inspired by the brand's California origins and embody a

feeling of warm and effortless style. Vince designs uncomplicated yet refined pieces that approach dressing with a sense of ease. Known for its range of luxury products, Vince offers wide array of women’s and men’s ready-to-wear, shoes, and capsule collection of handbags, and home for a global lifestyle. Vince products are sold in prestige distribution worldwide, including approximately 2,000 distribution locations across more than 40 countries. With corporate headquarters in New York and its design studio in Los Angeles, as of April 13, 2018, the Company operates 41 full-price retail stores, 14 outlet stores and its ecommerce site, <http://www.vince.com>. Information presented on the website is not part of the Offer Documents.

We have presented below a summary of our historical consolidated financial information. The following summary historical consolidated financial information should be read in conjunction with the “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and the consolidated financial statements and the notes thereto included in our Fiscal 2017 Annual Report, which is incorporated herein by reference. The summary historical consolidated financial information as of and for the years ended February 3, 2018 and January 28, 2017 is derived from our audited consolidated financial statements that are included in our Fiscal 2017 Annual Report.

Summary Historical Consolidated Financial Information

(in thousands, except for share data)	Fiscal Year Ended February 3, 2018	Fiscal Year Ended January 28, 2017
Statement of Operations Data:		
Net sales	\$ 272,582	\$ 268,199
Gross profit	121,789	122,819
Selling, general and administrative expenses	140,106	134,430
(Loss) income from operations	(18,317)	(64,672)
Net income (loss)	58,597	(162,659)
Basic earnings (loss) per share:		
Basic earnings (loss) per share from continuing operations	\$ 6.87	\$ (35.04)
Basic earnings (loss) per share	\$ 7.70	\$ (35.04)
Diluted earnings (loss) per share:		
Diluted earnings (loss) per share from continuing operations	\$ 6.87	\$ (35.04)
Diluted earnings (loss) per share	\$ 7.70	\$ (35.04)
Ratio of Earnings to Fixed Charges	5.4x	(4.9x)
	Fiscal Year Ended February 3, 2018	Fiscal Year Ended January 28, 2017
(in thousands)		
Balance Sheet Data:		
Cash and cash equivalents	\$ 5,372	\$ 20,978
Working capital	36,397	24,170
Total assets	234,534	239,480
Debt principal	58,273	50,200
Other liabilities (long-term)	74,769	137,830
Stockholders’ equity (deficit)	74,769	(13,981)
Total Liabilities and stockholders’ equity	234,534	239,480

Book Value. As of February 3, 2018, the book value per share of the Company’s common stock was \$6.44.

For more information about us, please refer to our Fiscal 2017 Annual Report and our other filings made with the SEC. We recommend that you review the materials that we have filed with the SEC before making a

decision on whether or not to tender your Eligible Options for exchange. We will also provide without charge to you, upon written or oral request, a copy of any or all of the documents to which we have referred you. See Section 16 of this Offer to Exchange entitled “Additional Information” for instructions on how you can obtain copies of our SEC reports that contain our audited financial statements and unaudited financial data.

10. Interests of Directors, Officers and Affiliates; Transactions and Arrangements Concerning our Securities

Interests of our Directors, Officers and Affiliates

A list of our current directors and executive officers is attached to this Offer to Exchange as Schedule A.

The following table sets forth certain information as of April 13, 2018 about the outstanding options granted under the 2013 Plan held by each listed individual who was or has been an executive officer of the Company since the fiscal year ended January 28, 2017.

Our non-executive directors are not eligible to participate in the Option Exchange and do not hold any options under the 2013 Plan. Our executive officers that are currently employed by Vince and/or any of its subsidiaries and hold Eligible Options at the time of the commencement of the Option Exchange are eligible to participate in the Option Exchange.

As of April 13, 2018, our executive officers and directors holding Eligible Options (12 persons) as a group held unexercised options to purchase an aggregate of 104,197 shares of our common stock under the 2013 Plan, which represented approximately 68.48% of the shares subject to all outstanding options under the 2013 Plan. The percentages in the table below are based on the total number of outstanding options to purchase our common stock under the 2013 Plan.

Unless otherwise indicated in the footnotes, the address of each of the individuals named below is: c/o Vince Holding Corp., 500 Fifth Avenue, 20th Floor, New York, NY 10110.

<u>Name</u>	<u>Number of Options Outstanding</u>	<u>Percentage of Total Outstanding Options</u>	<u>Number of Options Outstanding Eligible for Option Exchange</u>	<u>Options Outstanding Eligible for Option Exchange as a Percentage of Total Outstanding Options</u>
<i>Executive Officers</i>				
Brendan Hoffman	58,866	38.80%	58,866	38.80%
David Stefko	26,489	17.46%	26,489	17.46%
Mark Engebretson	6,000	3.96%	6,000	3.96%
Melissa Wallace	12,842	8.47%	12,842	8.47%
All executive officers and directors as a group (12 persons)	104,197	68.68%	104,197	68.68%

Securities Transactions

The following is the common stock and option transaction that was effected by Vince or, to our knowledge, our executive officers, directors and affiliates during the 60 days preceding April 26, 2018:

- Upon approval by the Compensation Committee, dated April 2, 2018, awards of 40,179; 15,625; 11,630; and 8,743 RSUs were issued to Brendan Hoffman, our Chief Executive Officer; David Stefko, our Executive Vice President, Chief Financial Officer; Mark Engebretson, our Executive Vice President, Operations; and Melissa Wallace, our Senior Vice President, Human Resources, respectively, on April 12, 2018.

For more detailed information on the beneficial ownership of our common stock, you can consult our definitive information statement on Schedule 14C filed with the SEC on April 26, 2018 in connection with the approval of this Offer by written consent adopted by stockholders holding a majority of the outstanding shares of our common stock.

Agreements Involving Our Securities

Registration Agreement

The Company entered into a registration agreement with Sun Cardinal, LLC and SCSF Cardinal, LLC and certain other investors in connection with the February 2008 acquisition of Kellwood Company by Sun Capital. Pursuant to the terms of this registration agreement, holders of at least a majority of “Sun Registrable Securities” (which include: (i) shares of our common stock originally issued to Sun Capital and its affiliates; (ii) all shares of common stock or other securities of the Company issuable upon the conversion, exercise or exchange of our common stock in connection with certain reorganization transactions; and (iii) any other shares of common stock or other securities of the Company held by persons holding the securities described in clauses (i) and (ii)) are entitled to request that we register its shares on a registration statement on one or more occasions in the future. Sun Capital and its affiliates and the other investors party to the registration agreement are also eligible to participate in certain registered offerings by the Company, subject to the restrictions in the registration agreement. We are obligated, within 30 days of receiving a request for registration, to file with the SEC a registration statement with respect to such registrable securities. In addition, we are obligated to use our best efforts to make short-form registrations on Form S-3 available for the sale of registrable securities. We will pay the expenses of the investors party to the registration agreement in connection with their exercise of the rights described in this paragraph, other than underwriting commissions or selling commissions attributable to the registrable securities sold by the holders thereof, as well reimburse the holders of registrable securities included in any registration for the reasonable fees and disbursements of one counsel chosen by the holders of a majority of the registrable securities included in such registration. Our obligation to bear all registration expenses is absolute and does not depend on whether any contemplated offering is completed or whether any registration statement is declared effective. As of April 26, 2018 Sun Capital held approximately 73% of the outstanding shares of the Company’s common stock.

Compensatory Arrangement with Executive Officers

As described in this Offer to Exchange and in our filings with the SEC, upon commencement of employment with us, we typically provide employment offer letters to certain of our employees, including our executive officers, that establish the employee’s starting base salary and initial bonus and equity award eligibility, and we grant equity awards from time to time under our equity incentive plans to our employees, including our executive officers, in the form of stock options. We currently have no arrangement with any executive officer or employee that allows partial or full acceleration of vesting of their outstanding equity awards.

Director Compensation

On an annual basis, each of our non-employee directors then in office (other than directors employed by Sun Capital or any of its affiliates) will receive a grant of restricted stock units in the amount as approved by the Board. These restricted stock units vest over a three-year period from the grant date and are settled in shares of our common stock. Each non-employee director elected or appointed to the Board receives a pro rata amount of the annual grant for the first year in which he or she serves on the Board based on the date such non-employee director is elected or appointed.

The 2010 Plan

The 2010 Option Plan of Kellwood Company (“**Kellwood**”), a predecessor company of Vince (the “**2010 Plan**”), was adopted by the board of directors of Kellwood in 2010 prior to our initial public offering in

November 2013, when the Vince business was a part of the brand portfolio of Kellwood. Vince assumed Kellwood's remaining obligations under the 2010 Option Plan. We no longer grant any awards under the 2010 Plan to any of our employees and there are no outstanding awards thereunder.

Vince ESPP

On November 21, 2013, our Board adopted the Vince Holding Corp. Employee Stock Purchase Plan (as amended from time to time, the "**Vince ESPP**"), which was approved by our stockholders on the same date. The Vince ESPP is designed to encourage employees to become stockholders and to increase their ownership of our common stock. Under the Vince ESPP, all eligible employees may contribute up to 10% of their base compensation, up to a maximum contribution of \$10,000 per year. The purchase price of any stock purchased under the Vince ESPP is 90% of its fair market value as of the last day of the applicable offering period with purchases executed on a quarterly basis.

2013 Incentive Plan

See Section 8 of this Offer entitled "Source and Amount of Consideration, Terms of Replacement RSUs for information about the 2013 Plan.

2017 Investment Agreement and Rights Offering

On August 10, 2017, the Company entered into an Investment Agreement (the "**2017 Investment Agreement**") with Sun Cardinal, LLC and SCSF Cardinal, LLC (collectively, the "**Sun Cardinal Investors**") pursuant to which the Company agreed to issue and sell to the Sun Cardinal Investors, and the Sun Cardinal Investors agreed to purchase, an aggregate number of shares of the Company's common stock equal to (x) \$30 million minus (y) the aggregate proceeds of the Company's 2017 Rights Offering, which was completed on September 8, 2017 (the "2017 Rights Offering"), at the 2017 Rights Offering subscription price per share (prior to adjustment for the Reverse Stock Split) of \$0.45, subject to the terms and conditions set forth in the 2017 Investment Agreement.

On August 15, 2017, the Company commenced the 2017 Rights Offering, whereby the Company distributed, at no charge, to stockholders of record as of August 14, 2017, rights to purchase new shares of the Company's common stock at \$0.45 per share (prior to adjustment for the Reverse Stock Split). The 2017 Rights Offering period expired on August 30, 2017 at 5:00 p.m. New York City time and the Company received subscriptions and oversubscriptions from its existing stockholders (including the Sun Cardinal Investors and their affiliates) resulting in aggregate gross proceeds of \$21.9 million. Simultaneous with the closing of the 2017 Rights Offering and pursuant to the 2017 Investment Agreement and related backstop commitment, the Company received \$8.1 million of gross proceeds from the Sun Cardinal Investors and issued 4,471,185 shares to the Sun Cardinal Investors in connection therewith (prior to adjustment for the Reverse Stock Split).

11. Status of Eligible Options Acquired by Us in this Offer; Accounting Consequences of this Offer

Eligible Options we acquire pursuant to this Offer will be cancelled on the Offer Expiration Date. All shares of our common stock that were subject to surrendered Eligible Options granted under the 2013 Plan will again become available for future awards under the 2013 Plan.

In accordance with the guidance in Accounting Standard Codification 718, Compensation — Stock Compensation, issued by the Financial Accounting Standards Board, the exchange of Eligible Options for Replacement RSUs in the Option Exchange is accounted for as a modification of stock-based compensation awards. Accordingly, we will recognize the unamortized compensation cost of the surrendered Eligible Options over their original vesting period. The incremental compensation cost of the Replacement RSUs granted in the Option Exchange will be recognized gradually over the vesting period of the Replacement RSUs. The

incremental compensation cost will be measured as the excess, if any, of the fair value of the Replacement RSUs granted to employees in exchange for surrendered Eligible Options, measured as of the date the Replacement RSUs are granted, over the fair value of the Eligible Options surrendered in exchange for the Replacement RSUs, measured immediately prior to the cancellation of the tendered Eligible Options. Because the number of Replacement RSUs granted will be greater than the number of Eligible Options surrendered, we expect to recognize incremental compensation expenses in connection with the Option Exchange. In the event that any of the Replacement RSUs are forfeited prior to the vesting due to termination of employment, the incremental compensation cost for the forfeited Replacement RSUs will not be recognized.

Since these factors cannot be predicted with any certainty at this time and will not be known until the expiration of the Option Exchange, we cannot predict the exact amount of any incremental compensation expense that may result from the Option Exchange.

12. Agreements; Legal Matters; Regulatory Approvals

We are not aware of any license or regulatory permit that appears to be material to our business that might be adversely affected by our exchange of Eligible Options and grant of Replacement RSUs as contemplated by this Offer. If any approval or other action by any government or governmental, administrative or regulatory authority or agency, domestic or foreign is required for the acquisition or ownership of our options and a procedure for obtaining such approval is practically available, as contemplated herein, we presently contemplate that we will undertake commercially reasonable steps to obtain such approval or take such other action. We are unable to predict whether we may in the future determine that we are required to delay the acceptance of options or not accept options for exchange pending the outcome of any such matter. We cannot assure you that any such approval or other action, if needed, would be obtained or would be obtained without substantial conditions or that the failure to obtain any such approval or other action might not result in adverse consequences to our business. Our obligation under this Offer to accept Eligible Options tendered for exchange and to grant Replacement RSUs as part of the exchange is subject to conditions, including the conditions described in Section 6 of this Offer to Exchange entitled "Conditions of this Offer."

13. Material U.S. Federal Income Tax Consequences

The following is a general summary as of the date of the Exchange Offer of the material U.S. federal income tax consequences to Vince and to the Eligible Participants, who are U.S. citizens or residents, of participating in the Exchange Offer. Tax laws may change and the federal, state and local tax consequences for any participating employee will depend upon his or her individual circumstances. The following general description does not constitute tax advice and should not be relied on as tax advice. Each Eligible Participant is encouraged to seek tax advice regarding the tax consequences of participation in the Exchange Offer. This general summary does not address the consequences of any state, local or foreign tax laws nor the tax consequences for participants under the 2013 Plan who are subject to tax in other countries. We believe the exchange of Eligible Options for Replacement RSUs pursuant to the Exchange Offer should be treated as a nontaxable exchange for U.S. federal income tax purposes and that neither the Company nor any of our Eligible Participants should recognize any income for U.S. federal income tax purposes upon the surrender of Eligible Options and the grant of Replacement RSUs pursuant to the Exchange Offer. However, the Internal Revenue Service is not precluded from adopting a contrary position. A participant generally will not recognize income at the time a restricted stock unit, in this case a Replacement RSU, is granted. When any part of a stock unit is issued or paid, *i.e.* when a Replacement RSU vests, the participant generally will recognize compensation taxable as ordinary income at the time of such issuance or payment in an amount equal to the then fair market value of any shares the participant under the 2013 Plan receives. In the foregoing cases, the Company generally will be entitled to a deduction at the same time and in the same amount as a participant recognizes ordinary income, subject to certain limitations imposed under the Internal Revenue Code. In general, to the extent required by applicable law, the recipient of any payment or distribution under the 2013 Plan must make arrangements satisfactory to the Company for the satisfaction of any withholding tax obligations that arise by reason of such payment or distribution. The

Company will not be required to make any payment or distribution under the 2013 Plan until such obligations are satisfied.

PLEASE NOTE THAT TAX LAWS CHANGE FREQUENTLY AND VARY WITH INDIVIDUAL CIRCUMSTANCES AND INDIVIDUAL FOREIGN JURISDICTIONS. PLEASE CONSULT A TAX ADVISOR TO DETERMINE THE TAX CONSIDERATIONS RELEVANT TO YOUR PARTICIPATION IN THIS OFFER.

14. Extension of Offer; Termination; Amendment

We expressly reserve the right, in our sole discretion, at any time and from time to time, and regardless of whether or not any event set forth in Section 6 of this Offer to Exchange entitled “Conditions of this Offer” has occurred or is deemed by us to have occurred, to extend the period of time during which this Offer is open, and thereby delay the acceptance for exchange of any options, by giving oral or written notice of such extension to Eligible Participants or making a public announcement thereof.

We also expressly reserve the right, in our reasonable judgment, before the Offer Expiration Date, to terminate or amend this Offer and to postpone our acceptance and cancellation of any options elected for exchange upon the occurrence of any of the conditions specified in Section 6 of this Offer to Exchange by giving oral or written notice of such termination, amendment or postponement to Eligible Participants and making a public announcement thereof. We will return the options elected for exchange promptly after termination or withdrawal of the Offer.

Subject to compliance with applicable law, we further reserve the right, in our sole discretion, and regardless of whether any event set forth in Section 6 of this Offer to Exchange has occurred or is deemed by us to have occurred, to amend this Offer in any respect, including, without limitation, by decreasing or increasing the consideration offered in this Offer to Eligible Participants or by decreasing or increasing the number of options being sought in this Offer.

Amendments to this Offer may be made at any time and from time to time by public announcement of the amendment. In the case of an extension, the amendment must be issued no later than 6:00 a.m. Eastern Time on the next U.S. business day after the last previously scheduled or announced Offer Expiration Date. Any public announcement made pursuant to this Offer will be disseminated promptly to Eligible Participants in a manner reasonably designed to inform Eligible Participants of such change. Without limiting the manner in which we may choose to make a public announcement, except as required by applicable law, we have no obligation to publish, advertise or otherwise communicate any such public announcement other than by making a press release.

If we materially change the terms of this Offer or the information concerning this Offer, or if we waive a material condition of this Offer, we will extend this Offer. Except for a change in price or a change in percentage of securities sought, the amount of time by which we will extend this Offer following a material change in the terms of this Offer or information concerning this Offer will depend on the facts and circumstances, including the relative materiality of such terms or information. If we decide to take any of the following actions, we will publish notice or otherwise notify you of such action in writing after the date of such notice:

- (a) we increase or decrease the amount of consideration offered for the exchanged options;
- (b) we decrease the number of options eligible to be tendered for exchange in this Offer; or
- (c) we increase the number of options eligible to be tendered for exchange in this Offer by an amount that exceeds 2% of the shares of common stock issuable upon exercise of the options that are subject to this Offer immediately prior to the increase;

and if this Offer is scheduled to expire at any time earlier than the expiration of a period ending on the tenth U.S. business day from, and including, the date that notice of such increase or decrease is first published, sent or given

in the manner specified in this Section 14, we will extend this Offer so that this Offer is open at least ten (10) U.S. business days following the publication, sending or giving of notice.

15. Fees and Expenses

We will not pay any fees or commissions to any broker, dealer or other person for soliciting elections to exchange options pursuant to this Offer.

16. Additional Information

With respect to this Offer, we have filed with the SEC a Tender Offer Statement on Schedule TO, as it may be amended, of which this offering memorandum is a part. This Offer to Exchange does not contain all of the information contained in the Schedule TO and the exhibits to the Schedule TO. We recommend that in addition to this Offer to Exchange and your individualized Election Form, you review the Schedule TO, including its exhibits, and the following materials which we have filed with the SEC (other than information in a report on Form 8-K that is “furnished” and not “filed” pursuant to Form 8-K, and, except as may be noted in any such Form 8-K, exhibits filed on such form that are related to such information), before making a decision on whether or not to elect to exchange your Eligible Options:

- (a) our Annual Report on Form 10-K for the period ended February 3, 2018, filed with the SEC on April 25, 2018;
- (b) our definitive proxy statement on Schedule 14A for our 2018 annual stockholder meeting, filed with the SEC on April 26, 2018;
- (c) our definitive information statement on Schedule 14C relating to a stockholder approval by written consent obtained in connection with this Offer, filed with the SEC on April 26, 2018;
- (d) The information contained in our Current Reports on Form 8-K filed with the SEC on February 16, 2018, March 29, 2018, April 3, 2018 and April 12, 2018; and
- (e) the description of Vince’s common stock included in our Registration Statement on Form 8-A, filed with the SEC on November 20, 2013, including any amendments or reports we file or have filed for the purpose of updating that description.

These filings, our other annual, quarterly and current reports, our proxy statements and our other SEC filings may be examined at, and copies may be obtained from, the SEC public reference rooms located at:

100 F Street, N.E.
Washington, D.C. 20549

You may obtain information on the operation of the public reference room by calling the SEC at (202) 551-8090.

Our SEC filings are also available to the public on the SEC’s internet site at <http://www.sec.gov>.

We will also provide, without charge, to each person to whom a copy of this Offer to Exchange is delivered, upon the written or oral request of any such person, a copy of any or all of the documents to which we have referred you, other than exhibits to such documents (unless such exhibits are specifically incorporated by reference into such documents). Requests should be directed to:

Vince Holding Corp.
Attention: General Counsel
500 Fifth Avenue, 20th Floor
New York, NY 10110

or by calling 646-767-5592 and leaving a voice message (9:00 a.m. to 5:00 p.m. Eastern Time, Monday through Friday).

As you read the foregoing documents, you may find some inconsistencies in information from one document to another. If you find inconsistencies between the documents, or between a document and this Offer to Exchange, you should rely on the statements made in the most recent document.

The information contained in this Offer to Exchange about Vince should be read together with the information contained in the documents to which we have referred you.

17. Miscellaneous

The Offer Documents and our SEC reports referred to above include “forward-looking statements” within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. These statements relate to future events or our future financial performance. You may identify forward-looking statements by words such as “may,” “will,” “should,” “believe,” “expect,” “seek,” “anticipate,” “intend,” “estimate,” “plan,” “target,” “project,” “forecast,” “envision” and other similar phrases. These statements involve known and unknown risks, uncertainties, and other factors that may cause our or our industry’s actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements. These factors include, among other things, those listed in our most recently filed Fiscal 2017 Annual Report.

The safe harbor provided in the Private Securities Litigation Reform Act of 1995, by its terms, does not apply to statements made in connection with this Offer.

We are not aware of any jurisdiction where the making of this Offer is not in compliance with applicable law. If we become aware of any jurisdiction where the making of this Offer is not in compliance with any valid applicable law, we will make a good faith effort to comply with such law. If, after such good faith effort, we cannot comply with such law, this Offer will not be made to, nor will elections to exchange options be accepted from or on behalf of, the option holders residing in such jurisdiction.

WE HAVE NOT AUTHORIZED ANY PERSON TO MAKE ANY RECOMMENDATION ON OUR BEHALF AS TO WHETHER YOU SHOULD ELECT TO EXCHANGE OR REFRAIN FROM EXCHANGING YOUR OPTIONS PURSUANT TO THIS OFFER. YOU SHOULD RELY ONLY ON THE INFORMATION CONTAINED IN THIS DOCUMENT OR OTHER INFORMATION TO WHICH WE HAVE REFERRED YOU. WE HAVE NOT AUTHORIZED ANYONE TO GIVE YOU ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS IN CONNECTION WITH THIS OFFER OTHER THAN THE INFORMATION AND REPRESENTATIONS CONTAINED IN THIS DOCUMENT OR IN THE RELATED ELECTION FORM. IF ANYONE MAKES ANY RECOMMENDATION OR REPRESENTATION TO YOU OR GIVES YOU ANY INFORMATION, YOU MUST NOT RELY UPON THAT RECOMMENDATION, REPRESENTATION OR INFORMATION AS HAVING BEEN AUTHORIZED BY US.

Vince Holding Corp.
April 26, 2018

**SCHEDULE A – INFORMATION CONCERNING THE DIRECTORS
AND EXECUTIVE OFFICERS OF VINCE HOLDING CORP.**

The directors and executive officers of Vince and their positions and offices as of April 13, 2018 are set forth in the following table:

<u>NAME (1)</u>	<u>POSITIONS AND OFFICES HELD</u>
Marc J. Leder (2)	Chairman
Brendan Hoffman	Director, Chief Executive Officer
Jonathan Borell (2)	Director
Robert A. Bowman	Director
Ryan J. Esko (2)	Director
Jerome Griffith	Director
Michael Mardy	Director
Donald V. Roach	Director
Eugenia Ulasewicz	Director
David Stefko	Executive Vice President, Chief Financial Officer
Mark Engebretson	Executive Vice President, Operations
Melissa Wallace	Senior Vice President, Human Resources

- (1) Unless otherwise specified, the address and telephone number of each of our directors and executive officers are c/o Vince Holding Corp., 500 Fifth Avenue, 20th Floor, New York, NY 10110.
- (2) The address for each of Messrs. Borell, Leder and Esko is c/o Sun Capital Partners, Inc., 5200 Town Center Circle, Suite 600, Boca Raton, FL 33486.

VINCE HOLDING CORP.
STOCK OPTION EXCHANGE
ELECTION FORM

Employee Name:

If you wish to exchange Eligible Options, this form must be received by us before the Offer Expiration Date (11:59 p.m. Eastern Time on May 24, 2018, unless the Offer is extended by us). You may change your elections as often as you wish before the Offer Expiration Date, at which time your election, if any, in effect at that time will become irrevocable, unless the Offer is extended by the Company in its sole discretion.

- Read and carefully review the “Instructions to Election Form” and “Agreements in Respect of Election Form” annexed to this Election Form.
- Indicate your election in the appropriate box (“Exchange” or “Decline”).
- You are not required to participate in the Offer and to exchange your Eligible Options, however if you elect to do so, then you must exchange **all** of your Eligible Options.
- Sign and date this Election Form and return to Vince Holding Corp. by one of the following methods:
 - mailed to: Vince Holding Corp., Attention: General Counsel, 500 Fifth Avenue, 20th Floor, New York, NY 10110; or
 - scanned and e-mailed to: optionexchange@vince.com.

Election forms SHOULD NOT be returned by hand delivery or interoffice mail.

Questions about the Option Exchange can be directed to:

- By phone: call 646-767-5592 and leave a voice message (9:00 a.m. to 5:00 p.m. Eastern Time, Monday through Friday).
- By email: optionexchange@vince.com.

Exchange*

Decline*

Eligible Options will be exchanged for Replacement RSUs at the exchange ratio of 1-to-1.7857.

By signing below, I confirm that I have received and read a copy of the Offer to Exchange, dated April 26, 2018, relating to the Option Exchange, the Instructions to Election Form and Agreements in Respect of Election Form annexed to this Election Form, and indicate hereby my conformity thereto.

Eligible Options: see Exhibit A.

[Remainder of page intentionally left blank]

Instructions to Election Form

1. *Defined Terms* . All terms used in this Election Form and the annexes thereto but not defined have the meaning given to them in the Offer to Exchange, dated April 26, 2018. References in this Election Form to “Vince,” “the Company,” “Vince,” “we,” “us,” “our,” and “ours” mean Vince Holding Corp.
2. *Offer Expiration Date* . This Offer and any rights to tender or to withdraw a tender of your Eligible Options will expire at 11:59 p.m. Eastern Time on May 24, 2018, unless the Offer is extended or terminated by us.
3. *Delivery of Election Form* . If you intend to exchange your Eligible Options under the Offer, a signed copy of this Election Form must be **received** by us before the Offer Expiration Date (11:59 p.m. Eastern Time on May 24, 2018, unless the Offer is extended or terminated by us) by one of the following means:

By Regular Mail :

Vince Holding Corp.
Attention: General Counsel
500 Fifth Avenue, 20th Floor
New York, New York 10110; or

By email :

optionexchange@vince.com

Your Election Form will be effective only **upon receipt and acceptance** by us. Vince will only accept delivery of the signed Election Form by one of the methods of delivery described above. The method of delivery is at your own option and risk. You are responsible for making sure that the Election Form is delivered as indicated above. You must allow for delivery time based on the method of delivery that you choose to ensure that we **receive** your Election Form on time.

You are not required to exchange your Eligible Options, however if exchanged, you must tender all of your Eligible Options. No partial exchanges of Eligible Options will be accepted.

4. *Grant Documentation* . You do not need to return your stock option agreements or other option grant documents relating to your exchanged Eligible Options, as they will be automatically cancelled if we accept your Eligible Options for exchange.
5. *Withdrawal of Election* . You may withdraw your election to exchange Eligible Options at any time before the Offer Expiration Date (11:59 p.m. Eastern Time on May 24, 2018, unless the Offer is extended or terminated by us). If the Offer Expiration Date is extended by us, you can withdraw your election to exchange Eligible Options at any time before the Offer Expiration Date, as may be extended by Vince, for this Offer.

To validly withdraw your tendered Eligible Options, you must complete a Notice of Withdrawal and submit it to us by regular mail to Vince Holding Corp., Attention: General Counsel, 500 Fifth Avenue, 20th Floor, New York, NY 10110, or by e-mail to optionexchange@vince.com. If you elect to withdraw your election to exchange Eligible Options, then you must withdraw all your Eligible Options. Partial withdrawals will not be accepted. Withdrawals may not be rescinded, and Eligible Options withdrawn will not be considered to be properly tendered, unless your Eligible Options are properly re-tendered before the Offer Expiration Date by following the procedures described in Instruction 3 above.

6. *Signatures* . Please sign and date this Election Form. Except as described in the following sentence, this Election Form must be signed by the Eligible Employee who holds the Eligible Options to be tendered. If the signature is by an attorney-in-fact or another person acting in a fiduciary or representative capacity, the signer’s full title must be identified on this Election Form and proper evidence of the authority of such person to act in such capacity must be provided with this Election Form.
7. *Requests for Assistance or Additional Copies* . Any questions or requests for assistance regarding the Option Exchange (including requests for additional copies of the Offer to Exchange or this Election Form) should be directed by calling 646-767-5592 and leaving a voice message (9:00 a.m. to 5:00 p.m. Eastern Time, Monday through Friday) or by e-mail to optionexchange@vince.com.

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8. *Irregularities* . We will determine all questions as to the validity, form, eligibility, including time of receipt, and acceptance of any documentation relating to the exchange of Eligible Options. Subject to any order or decision by a court or arbitrator of competent jurisdiction, our determination of these matters will be final, conclusive and binding on all persons. We reserve the right to reject any or all tenders of Eligible Options for exchange that we determine are not in appropriate form or that we determine are unlawful to accept or are not timely tendered. Subject to Rule 13e-4 under the Exchange Act, we also reserve the right, in our reasonable discretion, to waive any of the conditions of this Offer or any defect or irregularity in any tender of Eligible Options for exchange. If we waive any of the conditions of this Offer, we will do so for all Eligible Employees. No tender of Eligible Options for exchange will be deemed to have been properly made until all defects or irregularities have been cured by the electing option holder or waived by us. Neither we nor any other person is obligated to give notice of any defects or irregularities, nor will anyone incur any liability for failure to give any such notice.
 9. *Alternative, Conditional or Contingent Tenders* . Vince will not accept any alternative, conditional or contingent tenders.
 10. *Important Tax Information* . You should refer to Section 13, *Material U.S. Federal Income Tax Consequences* , of the Offer to Exchange, which contains important tax information. We encourage you to consult your personal tax, financial and legal advisors before deciding to participate in the Option Exchange.
 11. *Data Privacy* . To administer the Option Exchange, Vince and its subsidiaries may collect, use, process, transfer and disclose certain information regarding you and your Eligible Options (subject to compliance with applicable law), including, but not limited to, your name, home address and telephone number, date of birth, social security or national insurance number or other identification number, salary, nationality, job title, any shares of stock held in, or directorships of, Vince or its subsidiaries, details of all stock options or any other entitlement to shares of Vince stock awarded, cancelled, exercised, vested, unvested or outstanding in your favor (“ **Data** ”). Further, Vince may have to transfer that information on to third parties who are assisting with the Option Exchange. By submitting this Election Form and surrendering your Eligible Options for exchange, you explicitly and unambiguously consent to the collection, use, process, transfer and disclosure (including to the United States and other jurisdictions throughout the world), in electronic or other form, of your Data by Vince and its subsidiaries and affiliates for the exclusive purpose of implementing, administering and managing your participation in the Option Exchange as described above. You acknowledge that Vince is subject to applicable regulations in relation to the handling of your personal information and that you can find out more about your rights in relation to accessing and updating your personal information and raising questions and concerns by contacting optionexchange@vince.com.
 12. *Governing Law and Documents* . This Election Form is governed by, and subject to, the laws of the State of New York, as well as the terms and conditions set forth in the Offer to Exchange. Any and all disputes relating to this Election Form shall be brought only in a state or federal court of competent jurisdiction sitting in Manhattan, New York.

[Remainder of page intentionally left blank]

AGREEMENTS IN RESPECT OF ELECTION FORM

- (1) I hereby tender to Vince for exchange all my Eligible Options which are specified in Exhibit A and understand that, upon acceptance by Vince, this Election Form will constitute a binding agreement between Vince and me.
- (2) I understand that if I validly tender all Eligible Options for exchange, and such Eligible Options are accepted and cancelled, I will receive Replacement RSUs, upon the terms and subject to the conditions set forth in the Offer to Exchange and this related Election Form, as well as the terms and conditions of the applicable Replacement RSU award documentation.
- (3) I understand the Replacement RSUs issued to me in the Option Exchange will vest according to the following schedule: 10% of the Replacement RSUs vesting on April 19, 2019; 20% of the Replacement RSUs vesting on April 17, 2020; 25% of the Replacement RSUs vesting on April 16, 2021; and 45% of the Replacement RSUs vesting on April 15, 2022, subject to my continued employment with Vince or its subsidiaries through each such applicable vesting date.
- (4) I understand that Eligible Options will be exchanged for Replacement RSUs at the exchange ratio of 1-to-1.7857.
- (5) Vince has advised me to consult with my personal tax, financial and legal advisors before deciding to participate in the Option Exchange.
- (6) To remain eligible to tender my Eligible Options for exchange pursuant to the Option Exchange, I understand that I must be an active employee of Vince or any of its subsidiaries and hold Eligible Options during the entire period from and including April 26, 2018 through the date the Offer expires, currently expected to be 11:59 p.m. Eastern Time on May 24, 2018, unless the Offer is extended or terminated by us.
- (7) I understand that neither the ability to participate in the Option Exchange nor actual participation in the Option Exchange shall be construed as a right to continued employment with Vince or any of its subsidiaries.
- (8) I understand that, in accordance with Section 6, *Conditions of This Offer* , and Section 1, *Eligibility; Number of Replacement RSUs; Offer Expiration Date* , as set forth in the Offer to Exchange, Vince may extend, amend, withdraw, or terminate the Offer and postpone its acceptance and cancellation of my Eligible Options that I have tendered for exchange. In any such event, I understand that the Eligible Options tendered for exchange but not accepted will remain in effect with their current terms and conditions.
- (9) I understand that my election is entirely voluntary. I am aware that I may change or withdraw my decision to tender my Eligible Options at any time before the Offer Expiration Date, as described in the Instructions to Election Form. **I understand that this decision to tender my Eligible Options will be irrevocable as of the Offer Expiration Date (11:59 p.m. Eastern Time on May 24, 2018, unless the Offer is extended or terminated by us).**
- (10) I hereby sell, assign, and transfer to Vince all right, title, and interest in and to all of my Eligible Options that I am surrendering for exchange as specified in the table above. I agree that I will have no further right or entitlement to purchase any shares of Vince common stock underlying the tendered Eligible Options on the date Vince accepts those option grants for exchange and cancellation. I understand that my death or incapacity will not affect Vince’s authority to take the actions described in the Offer to Exchange with respect to Eligible Options that I have tendered for exchange and that are accepted for cancellation and that such authority will survive my death or incapacity. All of my obligations under this Election Form will be binding upon my heirs, personal representatives, successors, and assigns.
- (11) I agree to all of the terms and conditions of the Option Exchange.

By signing below, I agree to the above terms:

Signature: _____

Name: _____

Date: _____

* If neither Exchange/Decline box is chosen, you will be considered to DECLINE the election.

Exhibit A

[LIST OF ELIGIBLE OPTIONS]

FORM OF COMMUNICATION REGARDING THE COMMENCEMENT OF THE OPTION EXCHANGE

Date: April 26, 2018

To: [Eligible Employee]

From: Vince Holding Corp.

Re: Commencement of the Option Exchange

The stock option exchange offer (the "Option Exchange") by Vince Holding Corp. ("Vince") opened today and will close at 11:59 p.m. Eastern Time on May 24, 2018, unless we decide to extend or terminate the Option Exchange. You have been identified as an employee who is eligible to participate in the Option Exchange, provided you continue to satisfy the conditions to participate throughout the duration of the Option Exchange.

You will soon receive a package by mail at your home address from Vince that contains information on the Option Exchange. The package will include:

- (1) The Offer to Exchange, which contains detailed information about the Option Exchange;
- (2) An Election Form, which contains information about your specific stock options; and
- (3) A Notice of Withdrawal, which contains information on how to withdraw a previously completed Election Form.

Your choice to participate must be a personal one, based on your assumptions about a number of factors, including the performance of publicly-traded stocks generally, our own stock price and our business. We cannot advise you on your decision as to whether or not to participate, and there are no guarantees of our future stock performance. Moreover, we are not encouraging or discouraging your participation. You should read all of the Option Exchange materials carefully and consult with your personal tax, financial and legal advisors before deciding whether or not to participate.

If you do not receive your package of materials by May 15, 2018, or if you have questions about the Option Exchange, please send an e-mail to optionexchange@vince.com or call 646-767-5592 to leave a voice message (9:00 a.m. to 5:00 p.m. Eastern Time, Monday through Friday) on the extension.

The Option Exchange materials contain important information for employees, including the Offer to Exchange, which should be read carefully prior to making a decision whether to participate in the Option Exchange. These written materials and other related documents may be obtained free of charge from the U.S. Securities and Exchange Commission's website at www.sec.gov.

You may obtain, free of charge, a copy of the Offer to Exchange and other related materials by sending an e-mail directly to optionexchange@vince.com or calling 646-767-5592 and leaving a voice message (9:00 a.m. to 5:00 p.m. Eastern Time, Monday through Friday) on the extension.

**VINCE HOLDING CORP.
NOTICE OF WITHDRAWAL**

To: Vince Holding Corp.
Attn: General Counsel
500 Fifth Avenue, 20th Floor
New York, NY 10110

E-mail: optionexchange@vince.com

I previously received a copy of the Offer to Exchange, dated April 26, 2018, and the related Election Form. I signed and returned the Election Form, in which I elected to tender all of my Eligible Options. I understand that, by signing this Notice of Withdrawal and delivering it to Vince Holding Corp. (“Vince”), I withdraw my acceptance of the Offer and reject the Option Exchange. By rejecting the Option Exchange, I understand that I will not receive any Replacement RSUs in exchange for my Eligible Options and I will retain those Eligible Options with their existing term, exercise price, vesting schedule, and other terms and conditions. I agree that Vince has made no representations or warranties to me regarding my rejection of the Option Exchange. The withdrawal of my Eligible Options from the Option Exchange is at my own discretion. I agree that Vince will not be liable for any costs, taxes, losses, or damages I may incur as a result of my decision to withdraw my Eligible Options. Terms used herein and not defined shall have the meanings set forth in the Offer to Exchange.

I elect to withdraw my Eligible Options that I previously chose to exchange pursuant to the Option Exchange. Therefore, I have completed and signed this Notice of Withdrawal.

By signing below, I also confirm that I have read the Instructions to Notice of Withdrawal annexed hereto and do hereby acknowledge and agree with the provisions set forth therein.

Signature of Eligible Employee: _____

Date: _____

Name of Eligible Employee (print):

Vince Holding Corp.
Instructions to Notice of Withdrawal

If you previously elected to accept the Offer by Vince Holding Corp. to exchange your outstanding Eligible Options for Replacement RSUs, upon the terms and subject to the conditions set forth in the Offer to Exchange, dated April 26, 2018, and the related Election Form, as well as the terms and conditions of the applicable option grant documentation, and you would like to change your election and withdraw the tender of all of your Eligible Options, you must complete and sign this Notice of Withdrawal and return it to us so that we receive it before the Offer Expiration Date (11:59 p.m. Eastern Time on May 24, 2018, unless the Offer is extended or terminated by us.)

Once the Notice of Withdrawal is signed and completed, please return it to us by one of the following means:

By Regular Mail :

Vince Holding Corp.
Attention: General Counsel
500 Fifth Avenue, 20th Floor
New York, New York 10110; or

By email :

optionexchange@vince.com

The method of delivery is at your own option and risk. You are responsible for making sure that the Notice of Withdrawal is delivered as indicated above. You must allow for delivery time based on the method of delivery that you choose to ensure that we receive your Notice of Withdrawal on time. **Your tendered Eligible Options will not be considered withdrawn until we receive your properly completed and signed Notice of Withdrawal. If you miss the deadline to submit the Notice of Withdrawal but remain an Eligible Employee, your previously tendered Eligible Options will be cancelled and exchanged pursuant to the Option Exchange.**

If the signature is by an attorney-in-fact or another person acting in a fiduciary or representative capacity, the signer's full title must be identified on this Notice of Withdrawal and proper evidence of the authority of such person to act in such capacity must be provided with your Notice of Withdrawal.

If you do not receive a confirmation of receipt of your Notice of Withdrawal from us within five business days after the date your Notice of Withdrawal should have been received by us, or if you submit your Notice of Withdrawal less than five business days before the Offer Expiration Date (11:59 p.m. Eastern Time on May 24, 2018, unless the Offer is extended or terminated by us), please contact us by e-mail at optionexchange@vince.com.

DO NOT COMPLETE AND RETURN THIS NOTICE OF WITHDRAWAL UNLESS YOU WISH TO WITHDRAW YOUR PREVIOUS TENDER OF ELIGIBLE OPTIONS.

**FORM OF COMMUNICATION TO ELIGIBLE EMPLOYEES PARTICIPATING IN THE OPTION EXCHANGE
CONFIRMING RECEIPT OF ELECTION FORM**

Date:

To: [Eligible Employee]

From: Vince Holding Corp.

Re: Confirmation of Receipt of Election Form

This message confirms that we have received your Election Form. If your Election Form is properly completed and signed, and all eligibility requirements are met, we expect to accept your Eligible Options tendered for exchange, subject to the terms and conditions of the Option Exchange, promptly following the Offer Expiration Date (11:59 p.m. Eastern Time on May 24, 2018, unless the Offer is extended or terminated by us).

Unless you withdraw your tendered Eligible Options by providing us a properly completed and signed Notice of Withdrawal before the Offer Expiration Date, we will cancel all of your accepted Eligible Options in exchange for Replacement RSUs. If you do not withdraw your tendered Eligible Options and we accept your Eligible Options for exchange, promptly following the expiration of this Option Exchange, your Eligible Options will be cancelled and Replacement RSUs will be granted on the following business day. Your Election Form may be revoked at any time by delivering a new properly completed and signed Election Form bearing a later date so long as we receive it before the expiration of the Option Exchange.

You should direct questions about the Option Exchange or requests for assistance (including requests for additional copies of the Offer to Exchange, the Election Form or other documents relating to the Option Exchange) by e-mail directly to optionexchange@vince.com. You may also call 646-767-5592 and leave a voice message (9:00 a.m. to 5:00 p.m. Eastern Time, Monday through Friday).

**FORM OF COMMUNICATION TO ELIGIBLE EMPLOYEES PARTICIPATING IN THE OPTION EXCHANGE
CONFIRMING RECEIPT OF NOTICE OF WITHDRAWAL**

Date:

To: [Eligible Employee]

From: Vince Holding Corp.

Re: Confirmation of Receipt of Notice of Withdrawal

This message confirms that we have received your Notice of Withdrawal. If the Notice of Withdrawal is properly completed and signed, this means that you have withdrawn all of your Eligible Options and you have revoked your prior acceptance of our offer to exchange your Eligible Options. You will not receive any Replacement RSUs and you will retain your Eligible Options previously tendered for exchange with their existing term, exercise price per share, vesting schedule, and other terms and conditions.

If your Notice of Withdrawal is properly completed and signed, we accept your rejection of the Option Exchange. Your Eligible Options will remain outstanding after the Option Exchange closes.

You should direct questions about the Option Exchange or requests for assistance (including requests for additional copies of the Offer to Exchange, the Election Form or other documents relating to the Option Exchange) by e-mail directly to optionexchange@vince.com. You may also call 646-767-5592 and leave a voice message (9:00 a.m. to 5:00 p.m. Eastern Time, Monday through Friday).

FORM OF CONFIRMATION OF PARTICIPATION IN OPTION EXCHANGE

Date:

To: [Eligible Employee]

From: Vince Holding Corp.

Re: Confirmation of Acceptance of Election to Participate in Option Exchange

Thank you for your submission of your election to participate in the Option Exchange. We confirm with this e-mail that we have accepted your election to participate in the Option Exchange and have canceled the Eligible Options you have properly tendered pursuant to your Election Form. Subject to the other terms and conditions of the Option Exchange, you have the right to receive the Replacement RSUs in the amount calculated based on the exchange ratio of 1-to-1.7857.

You will be receiving in the coming days your grant documentation relating to your Replacement RSUs. In the meantime, you should direct questions about the Option Exchange or requests for assistance (including requests for additional copies of the Offer to Exchange, the Election Form or other documents relating to the Option Exchange) by e-mail directly to optionexchange@vince.com. You may also call 646-767-5592 and leave a voice message (9:00 a.m. to 5:00 p.m. Eastern Time, Monday through Friday).

FORM OF CONFIRMATION OF NON-PARTICIPATION IN OPTION EXCHANGE

Date:

To: [Eligible Employee]

From: Vince Holding Corp.

Re: Confirmation of Non-Participation in Option Exchange

As was previously communicated, the deadline for making an election to exchange your Eligible Options in the Option Exchange was 11:59 p.m. Eastern Time on May 24, 2018, the Offer Expiration Date of the Option Exchange. There are no exceptions to this deadline.

This e-mail is to confirm that prior to this deadline, a properly completed (and not subsequently withdrawn) Election Form from you to exchange your Eligible Options for Replacement RSUs in the Option Exchange was not on file with Vince. Accordingly, your Eligible Options will not be canceled and will remain subject to their existing terms, exercise prices and vesting schedules, and you will not be granted Replacement RSUs with respect to these Eligible Options under the Option Exchange.

You should direct questions about the Option Exchange by e-mail directly to optionexchange@vince.com. You may also call 646-767-5592 and leave a voice message (9:00 a.m. to 5:00 p.m. Eastern Time, Monday through Friday).

**FORM OF COMMUNICATION TO ELIGIBLE EMPLOYEES
REJECTING THE ELECTION FORM**

Date:
To: [Eligible Employee]
From: Vince Holding Corp.
Re: Rejected Election Form Under Option Exchange

Unfortunately, your Election Form regarding the Option Exchange was either inaccurate, incomplete, or improperly signed and was not accepted.

If you wish to participate in the Option Exchange, please complete and execute the attached Election Form and deliver it to Vince Holding Corp. so that it is **received** before the Offer Expiration Date (11:59 p.m. Eastern Time on May 24, 2018, unless the Offer is extended or terminated by us), by one of the following means:

By Regular Mail :

Vince Holding Corp.
Attention: General Counsel
500 Fifth Avenue, 20th Floor
New York, New York 10110; or

By email :

optionexchange@vince.com

Please ensure that you receive a confirmation of receipt from us after you submit your Election Form. If we do not receive a properly completed and signed Election Form from you before the Offer Expiration Date, all Eligible Options currently held by you will remain outstanding according to their existing terms.

You should direct questions about the Option Exchange or requests for assistance (including requests for additional copies of the Offer to Exchange, the Election Form or other documents relating to the Option Exchange) by e-mail directly to optionexchange@vince.com. You may also call 646-767-5592 and leave a voice message (9:00 a.m. to 5:00 p.m. Eastern Time, Monday through Friday).

**FORM OF COMMUNICATION TO ELIGIBLE EMPLOYEES
REJECTING THE NOTICE OF WITHDRAWAL**

Date:
To: [Eligible Employee]
From: Vince Holding Corp.
Re: Rejected Notice of Withdrawal Under Option Exchange

Unfortunately, your Notice of Withdrawal regarding the Option Exchange was either inaccurate, incomplete, or improperly signed and was not accepted.

If you wish to withdraw your previously delivered Election Form, please complete and execute the attached Notice of Withdrawal and deliver it to Vince Holding Corp. so that it is **received** before the Offer Expiration Date (11:59 p.m. Eastern Time on May 24, 2018, unless the Offer is extended or terminated by us), by one of the following means:

By Regular Mail :

Vince Holding Corp.
Attention: General Counsel
500 Fifth Avenue, 20th Floor
New York, New York 10110; or

By email :

optionexchange@vince.com

If we do not receive a properly completed and signed Notice of Withdrawal from you before the Offer Expiration Date, all Eligible Options currently tendered by you will be cancelled for exchange.

You should direct questions about the Option Exchange or requests for assistance (including requests for additional copies of the Offer to Exchange, the Election Form or other documents relating to the Option Exchange) by e-mail directly to optionexchange@vince.com. You may also call 646-767-5592 and leave a voice message (9:00 a.m. to 5:00 p.m. Eastern Time, Monday through Friday).

FORM OF REMINDER OF EXPIRATION OF OPTION EXCHANGE

Date:
To: [Eligible Employee]
From: Vince Holding Corp.
Re: Option Exchange Deadline Approaching

This e-mail is to remind you that **May 24, 2018 at 11:59 p.m. Eastern Time** is the final deadline to elect to participate in the Option Exchange. If you wish to exchange your Eligible Options for Replacement RSUs, as described in the Offer to Exchange, you must complete and deliver your Election Form prior to that deadline if you have not done so already.

There are no exceptions to this deadline, so we encourage you not to wait until the last day to make your election if you wish to participate.

You can view the offering materials, which is contained in the Schedule TO we filed with the U.S. Securities and Exchange Commission (the "SEC") on April 26, 2018, on the SEC's website at www.sec.gov. The offering materials explain how to make, change or withdraw your election before the end of the Option Exchange.

You must deliver the Election Form by one of the following methods:

By Regular Mail :

Vince Holding Corp.
Attention: General Counsel
500 Fifth Avenue, 20th Floor
New York, New York 10110; or

By email :

optionexchange@vince.com

Your Election Form must be properly completed, signed and **received** before **11:59 p.m. Eastern Time on May 24, 2018**. To obtain another copy of your Election Form, please e-mail optionexchange@vince.com or call 646-767-5592 and leave a voice message (9:00 a.m. to 5:00 p.m. Eastern Time, Monday through Friday).

Your participation in the Option Exchange is completely voluntary, and you are not obligated to participate. Any Eligible Options you do not elect to exchange will remain subject to their present terms.

FORM OF FINAL REMINDER OF EXPIRATION OF OPTION EXCHANGE

Date:
To: [Eligible Employee]
From: Vince Holding Corp.
Re: Option Exchange Deadline Tomorrow

This e-mail is to remind you that **May 24, 2018 at 11:59 p.m. Eastern Time** is the final deadline to elect to participate in the Option Exchange. If you wish to exchange your Eligible Options for Replacement RSUs, as described in the Offer to Exchange, you must complete and deliver your Election Form prior to that deadline if you have not done so already.

There are no exceptions to this deadline, so we encourage you not to wait until the last day to make your election if you wish to participate.

You can view the offering materials, which is contained in the Schedule TO we filed with the U.S. Securities and Exchange Commission (the "SEC") on April 26, 2018, on the SEC's website at www.sec.gov. The offering materials explain how to make, change or withdraw your election before the end of the Option Exchange.

You must deliver the Election Form by one of the following methods:

By Regular Mail :

Vince Holding Corp.
Attention: General Counsel
500 Fifth Avenue, 20th Floor
New York, New York 10110; or

By email :

optionexchange@vince.com

Your Election Form must be properly completed, signed and **received** before **11:59 p.m. Eastern Time on May 24, 2018**. To obtain another copy of your Election Form, please e-mail optionexchange@vince.com or call 646-767-5592 and leave a voice message (9:00 a.m. to 5:00 p.m. Eastern Time, Monday through Friday).

Your participation in the Option Exchange is completely voluntary, and you are not obligated to participate. Any Eligible Options you do not elect to exchange will remain subject to their present terms.

FORM OF COMMUNICATION REGARDING THE RESULTS OF THE OPTION EXCHANGE

Date:

To: [Eligible Employee]

From: Vince Holding Corp.

Re: Results of the Option Exchange

The Option Exchange expired at 11:59 p.m. Eastern Time on May 24, 2018. Pursuant to the terms of the Option Exchange, Eligible Employees tendered, and Vince accepted for cancellation, Eligible Options to purchase an aggregate of [●] shares of Vince common stock from [●] participants, representing approximately [●]% of the total shares of Vince common stock underlying Eligible Options.

On May 25, 2018 Vince granted the applicable number of Replacement RSUs to Eligible Employees based on the Eligible Options surrendered for exchange and cancelled the surrendered Eligible Options. The exchange ratio used to calculate the number of Replacement RSUs was 1-to-1.7875 and [●] Replacement RSUs were issued in total.

VINCE.

April 26, 2018

I am pleased to announce the commencement of the Option Exchange by Vince, which will give you the opportunity to exchange stock options you currently hold for replacement restricted stock units. We use stock equity awards such as stock options to motivate and retain employees such as you over time to promote our long-term financial and strategic success. However, when stock options are underwater, their motivational and retention value is diminished. We are conducting the Option Exchange at this time in an effort to restore the motivational and retention value to our equity award program by issuing restricted stock units in exchange for your outstanding options.

Enclosed herewith are:

- Offer to Exchange, which contains detailed information about the Option Exchange;
- An Election Form, which contains information about your specific stock options; and
- A Notice of Withdrawal, which contains information on how to withdraw a previously completed Election Form.

When you participate in the Option Exchange, you will receive restricted stock units in replacement of your stock options. The replacement restricted stock units vest based on a predetermined schedule. When such restricted stock units vest, you will receive common stock in the same amount. The basic terms of the replacement restricted stock units are the following:

- *Grant date.* May 25, 2018 (unless the offer to exchange is extended).
- *Vesting schedule.* The replacement restricted stock units will vest according to the following schedule: 10% vesting on April 19, 2019; 20% vesting on April 17, 2020; 25% vesting on April 16, 2021; and 45% vesting on April 15, 2022, subject to your employment with Vince through each such date.
- *Other terms.* Other terms governing the replacement restricted stock units will be pursuant to Vince's 2013 Omnibus Incentive Plan and your grant agreement.

Please read the enclosed materials carefully for full information on the terms of the Option Exchange and the replacement restricted stock units.

The decision to participate in the Option Exchange is a personal one that should only be made after careful consideration, review of the enclosed materials and consultation with your personal tax, financial and legal advisors. I am delighted that Vince stockholders and the Board of Directors have offered you this choice and I urge you to read all of the enclosed materials carefully to come to a decision that is best for you.

If you have any questions about the Option Exchange, please send an email to optionexchange@vince.com. You may also call 646-767-5592 and leave a voice message (9:00 a.m. to 5:00 p.m. Eastern Time, Monday through Friday).

Thank you for your continued hard work and dedication.



Brendan Hoffman
Chief Executive Officer

The Option Exchange materials contain important information for employees, including the Offer to Exchange, that should be read carefully prior to making a decision whether to participate in the Option Exchange. These written materials and other related documents may be obtained free of charge from the U.S. Securities and Exchange Commission's website at www.sec.gov.

You may obtain, free of charge, a copy of the Offer to Exchange and other materials by sending an e-mail to optionexchange@vince.com or calling 646-767-5592 and leaving a voice message (9:00 a.m. to 5:00 p.m. Eastern Time, Monday through Friday).

Option Exchange

- Because substantially all of the stock options that were previously issued to our employees and executive officers are underwater, Vince is offering to exchange the outstanding stock options for restricted stock units
- Renewing incentives for employees that are aligned with the incentives of Vince and its stockholders
- If you participate in the option exchange and have your stock options exchanged, you will receive restricted stock units in return

Terms of Restricted Stock Units in Option Exchange

Vesting

- Vesting will be reset
- 10% on April 19, 2019; 20% on April 17, 2020; 25% on April 16, 2021 and 45% on April 15, 2022
- You have to be employed through each vesting date

Exchange Ratio

- 1-to-1.7857 (rounded to the nearest whole number)
- Every stock option will be exchange for 1.7857 restricted stock units

Other Terms

- Governed by Vince's 2013 Omnibus Incentive Plan and grant agreement

Option Exchange Example

- You currently hold 1,000 stock options, 500 of which are vested and unexercised
- If you decide to participate in the Option Exchange, you have to exchange all of your 1,000 stock options
- When the Option Exchange process is completed, you will be granted in return, 1,786 restricted stock units
 - None of these restricted stock units will be vested at the time of grant regardless of whether the exchanged stock options were vested

How to Participate in the Option Exchange

- You will be receiving in mail at your home address the following:
 - The Offer to Exchange, which provides details of the Option Exchange
 - Election Form
 - Withdrawal Form
- To participate in the Option Exchange, please fill out the election form and
 - Mail to the attention of General Counsel at Vince New York office; or
 - Email the form to optionexchange@vince.com
 - DO NOT HAND DELIVER OR INTEROFFICE MAIL THE ELECTION FORM

Participating in the Option Exchange

- Election Forms (and Withdrawal Forms, if applicable) must be received before:
11:59 p.m. Eastern Time on May 25, 2018
- Your participation is voluntary
- No one in the company can recommend or discourage you to participate
- You must consult your own trusted advisors including legal and tax
- You can change your election as many times as you want until the deadline
- You have to be employed by Vince through the completion of Option Exchange

RESTRICTED STOCK UNIT AGREEMENT PURSUANT TO
THE VINCE HOLDING CORP. 2013 OMNIBUS INCENTIVE PLAN

Participant: [NAME]

Grant Date: [DATE]

Number of Restricted Stock Units Granted: [NUMBER]

THIS RESTRICTED STOCK UNIT AWARD AGREEMENT (this "Agreement"), dated as of the Grant Date specified above, is entered into by and between Vince Holding Corp., a corporation organized in the State of Delaware (the "Company"), and the Participant specified above, pursuant to the Vince Holding Corp. 2013 Omnibus Incentive Plan, as in effect and as amended from time to time (the "Plan"), which is administered by the Committee; and

WHEREAS, it has been determined under the Plan that it would be in the best interests of the Company to grant the Restricted Stock Units ("RSUs") provided herein to the Participant.

NOW, THEREFORE, in consideration of the mutual covenants and promises hereinafter set forth and for other good and valuable consideration, the parties hereto hereby mutually covenant and agree as follows:

1. Incorporation by Reference; Plan Document Receipt. This Agreement is subject in all respects to the terms and provisions of the Plan (including, without limitation, any amendments thereto adopted at any time and from time to time unless such amendments are expressly intended not to apply to the Award provided hereunder), all of which terms and provisions are made a part of and incorporated in this Agreement as if they were each expressly set forth herein. Any capitalized term not defined in this Agreement shall have the same meaning as is ascribed thereto in the Plan. The Participant hereby acknowledges receipt of a true copy of the Plan and that the Participant has read the Plan carefully and fully understands its content. In the event of any conflict between the terms of this Agreement and the terms of the Plan, the terms of the Plan shall control.

2. Grant of Restricted Stock Unit Award. The Company hereby grants to the Participant, as of the Grant Date specified above, the number of RSUs specified above. Except as otherwise provided by the Plan, the Participant agrees and understands that nothing contained in this Agreement provides, or is intended to provide, the Participant with any protection against potential future dilution of the Participant's interest in the Company for any reason, and no adjustments shall be made for dividends in cash or other property, distributions or other rights in respect of the shares of Common Stock underlying the RSUs, except as otherwise specifically provided for in the Plan or this Agreement.

3. Vesting.

(a) Subject to the remaining provisions of Section 3 hereof, the RSUs subject to this Award shall become vested as follows, provided that the Participant has not incurred a Termination prior to each such vesting date: [APPLICABLE VESTING DATES]

There shall be no proportionate or partial vesting in the periods prior to each vesting date and all vesting shall occur only on the appropriate vesting date, subject to the Participant's continued service with the Company or any of its Subsidiaries on each applicable vesting date.

(b) Committee Discretion to Accelerate Vesting. Notwithstanding the foregoing, the Committee may, in its sole discretion, provide for accelerated vesting of the RSUs at any time and for any reason.

(c) Accelerated Vesting. The RSUs, to the extent unvested and outstanding as of the occurrence of any of the following, shall become fully vested upon such occurrence:

(i) A transaction covered by Section 11.2(d) of the Plan;

(ii) (A) A transaction covered by Section 11.2(a) of the Plan; and (B) Sun Capital Partners, Inc. and its affiliates (collectively, "Sun Capital") (collectively, "Sun Capital") becoming the beneficial owner, directly or indirectly, of securities of the Company representing 30% or less of the combined voting power of the Company's then outstanding securities; or

(iii) Except to the extent covered by Sections 3(c)(i) and (ii) above, in the event of a Participant's termination by the Company or any of its Subsidiaries other than for Cause (and other than due to the Participant's death, Disability or voluntary Termination) within a twelve (12) month period following: (A) Sun Capital's becoming the beneficial owner, directly or indirectly, of securities of the Company representing 30% or less of the combined voting power of the Company's then outstanding securities or (B) a Change in Control.

(d) Forfeiture. Subject to the Committee's discretion to accelerate vesting hereunder, all unvested RSUs shall be immediately forfeited upon the Participant's Termination for any reason.

(e) Employment Agreement. In the event that the Participant is a party to an employment agreement with the Company that is in effect as of the Grant Date (an "Employment Agreement") and such Employment Agreement provides for the acceleration of all or any portion the vesting of the RSUs upon certain specified Terminations, the RSUs will accelerate in accordance with the terms provided in the Employment Agreement.

4. Delivery of Shares.

(a) General. Subject to the provisions of Sections 4(b) and 4(c) hereof, within thirty (30) days following the vesting of the RSUs, the Participant shall receive the number of shares of Common Stock that correspond to the number of RSUs that have become vested on the applicable vesting date; provided that the Participant shall be obligated to pay to the Company the aggregate par value of the shares of Common Stock to be issued within ten (10) days following the issuance of such shares unless such shares have been issued by the Company from the Company's treasury.

(b) Blackout Periods. If the Participant is subject to any Company "blackout" policy or other trading restriction imposed by the Company on the date such distribution would otherwise be made pursuant to Section 4(a) hereof, such distribution shall be instead made on the earlier of (i) the date that the Participant is not subject to any such policy or restriction and (ii) the later of (A) the end of the calendar year in which such distribution would otherwise have been made and (B) a date that is immediately prior to the expiration of two and one-half months following the date such distribution would otherwise have been made hereunder.

(c) Deferrals. If permitted by the Company, the Participant may elect, subject to the terms and conditions of the Plan and any other applicable written plan or procedure adopted by the Company from time to time for purposes of such election, to defer the distribution of all or any portion of the shares of Common Stock that would otherwise be distributed to the Participant hereunder (the "Deferred Shares"), consistent with the requirements of Section 409A of the Code. Upon the vesting of RSUs that have been so deferred, the applicable number of Deferred Shares shall be credited to a bookkeeping account established on the Participant's behalf (the "Account"). Subject to Section 5 hereof, the number of shares of Common Stock equal to the number of Deferred Shares credited to the Participant's Account shall be distributed to the Participant in accordance with the terms and conditions of the Plan and the other applicable written plans or procedures of the Company, consistent with the requirements of Section 409A of the Code.

5. Dividends; Rights as Stockholder. Cash dividends on shares of Common Stock issuable hereunder shall be credited to a dividend book entry account on behalf of the Participant with respect to each RSU granted to the Participant, provided that such cash dividends shall not be deemed to be reinvested in shares of Common Stock and shall be held uninvested and without interest and paid in cash at the same time that the shares of Common Stock underlying the RSUs are delivered to the Participant in accordance with the provisions hereof. Stock dividends on shares of Common Stock shall be credited to a dividend book entry account on behalf of the Participant with respect to each RSU granted to the Participant, provided that such stock dividends shall be paid in shares of Common Stock at the same time that the shares of Common Stock underlying the RSUs are delivered to the Participant in accordance with the provisions hereof. Except as otherwise provided herein, the Participant shall have no rights as a stockholder with respect to any shares of Common Stock covered by any RSU unless and until the Participant has become the holder of record of such shares.

6. Non-Transferability. No portion of the RSUs may be sold, assigned, transferred, encumbered, hypothecated or pledged by the Participant, other than to the Company as a result of forfeiture of the RSUs as provided herein, unless and until payment is made in respect of vested RSUs in accordance with the provisions hereof and the Participant has become the holder of record of the vested shares of Common Stock issuable hereunder.

7. Governing Law. All questions concerning the construction, validity and interpretation of this Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, without regard to the choice of law principles thereof.

8. Withholding of Tax. The Company shall have the power and the right to deduct or withhold, or require the Participant to remit to the Company, an amount sufficient to satisfy any federal, state, local and foreign taxes of any kind (including, but not limited to, the Participant's FICA and SDI obligations) which the Company, in its sole discretion, deems necessary to be withheld or remitted to comply with the Code and/or any other applicable law, rule or regulation with respect to the RSUs and, if the Participant fails to do so, the Company may otherwise refuse to issue or transfer any shares of Common Stock otherwise required to be issued pursuant to this Agreement. Any statutorily required withholding obligation with regard to the Participant may be satisfied by reducing the amount of cash or shares of Common Stock otherwise deliverable to the Participant hereunder, but only to the extent a reduction in shares does not have an adverse accounting impact on the Company.

9. Legend. The Company may at any time place legends referencing any applicable federal, state or foreign securities law restrictions on all certificates representing shares of Common Stock issued pursuant to this Agreement. The Participant shall, at the request of the Company, promptly present to the Company any and all certificates representing shares of Common Stock acquired pursuant to this Agreement in the possession of the Participant in order to carry out the provisions of this Section 9.

10. Securities Representations. This Agreement is being entered into by the Company in reliance upon the following express representations and warranties of the Participant. The Participant hereby acknowledges, represents and warrants that:

(a) The Participant has been advised that the Participant may be an "affiliate" within the meaning of Rule 144 under the Securities Act and in this connection the Company is relying in part on the Participant's representations set forth in this Section 10.

(b) If the Participant is deemed an affiliate within the meaning of Rule 144 of the Securities Act, the shares of Common Stock issuable hereunder must be held indefinitely unless an exemption from any applicable resale restrictions is available or the Company files an additional registration statement (or a "re-offer prospectus") with regard to such shares of Common Stock and the Company is under no obligation to register such shares of Common Stock (or to file a "re-offer prospectus").

(c) If the Participant is deemed an affiliate within the meaning of Rule 144 of the Securities Act, the Participant understands that (i) the exemption from registration under Rule 144 will not be available unless (A) a public trading market then exists for the Common Stock of the Company, (B) adequate information concerning the Company is then available to the public, and (C) other terms and conditions of Rule 144 or any exemption therefrom are complied with, and (ii) any sale of the shares of Common Stock issuable hereunder may be made only in limited amounts in accordance with the terms and conditions of Rule 144 or any exemption therefrom.

11. Entire Agreement; Amendment. This Agreement, together with the Plan, contains the entire agreement between the parties hereto with respect to the subject matter contained herein, and supersedes all prior agreements or prior understandings, whether written or oral, between the parties relating to such subject matter. The Committee shall have the right, in its sole discretion, to modify or amend this Agreement from time to time in accordance with and as provided in the Plan. This Agreement may also be modified or amended by a writing signed by both the Company and the Participant. The Company shall give written notice to the Participant of any such modification or amendment of this Agreement as soon as practicable after the adoption thereof.

12. Notices. Any notice hereunder by the Participant shall be given to the Company in writing and such notice shall be deemed duly given only upon receipt thereof by the General Counsel of the Company. Any notice hereunder by the Company shall be given to the Participant in writing and such notice shall be deemed duly given only upon receipt thereof at such address as the Participant may have on file with the Company.

13. No Right to Employment. Any questions as to whether and when there has been a Termination and the cause of such Termination shall be determined in the sole discretion of the Committee. Nothing in this Agreement shall interfere with or limit in any way the right of the Company, its Subsidiaries or its Affiliates to terminate the Participant's employment or service at any time, for any reason and with or without Cause.

14. Transfer of Personal Data. The Participant authorizes, agrees and unambiguously consents to the transmission by the Company (or any Subsidiary) of any personal data information related to the RSUs awarded under this Agreement for legitimate business purposes (including, without limitation, the administration of the Plan). This authorization and consent is freely given by the Participant.

15. Compliance with Laws. The grant of RSUs and the issuance of shares of Common Stock hereunder shall be subject to, and shall comply with, any applicable requirements of any foreign and U.S. federal and state securities laws, rules and regulations (including, without limitation, the provisions of the Securities Act, the Exchange Act and in each case any respective rules and regulations promulgated thereunder) and any other law, rule regulation or exchange requirement applicable thereto. The Company shall not be obligated to issue the RSUs or any shares of Common Stock pursuant to this Agreement if any such issuance would violate any such requirements. As a condition to the settlement of the RSUs, the Company may require the Participant to satisfy any qualifications that may be necessary or appropriate to evidence compliance with any applicable law or regulation.

16. Binding Agreement; Assignment. This Agreement shall inure to the benefit of, be binding upon, and be enforceable by the Company and its successors and assigns. The Participant shall not assign (except in accordance with Section 6 hereof) any part of this Agreement without the prior express written consent of the Company.

17. Headings. The titles and headings of the various sections of this Agreement have been inserted for convenience of reference only and shall not be deemed to be a part of this Agreement.

18. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same instrument.

19. Further Assurances. Each party hereto shall do and perform (or shall cause to be done and performed) all such further acts and shall execute and deliver all such other agreements, certificates, instruments and documents as either party hereto reasonably may request in order to carry out the intent and accomplish the purposes of this Agreement and the Plan and the consummation of the transactions contemplated thereunder.

20. Severability. The invalidity or unenforceability of any provisions of this Agreement in any jurisdiction shall not affect the validity, legality or enforceability of the remainder of this Agreement in such jurisdiction or the validity, legality or enforceability of any provision of this Agreement in any other jurisdiction, it being intended that all rights and obligations of the parties hereunder shall be enforceable to the fullest extent permitted by law.

21. Acquired Rights. The Participant acknowledges and agrees that: (a) the Company may terminate or amend the Plan at any time; (b) the Award of RSUs made under this Agreement is completely independent of any other award or grant and is made at the sole discretion of the Company; (c) no past grants or awards (including, without limitation, the RSUs awarded hereunder) give the Participant any right to any grants or awards in the future whatsoever; and (d) any benefits granted under this Agreement are not part of the Participant's ordinary salary, and shall not be considered as part of such salary in the event of severance, redundancy or resignation.

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

VINCE HOLDING CORP.

[NAME]
[TITLE]

PARTICIPANT:

[NAME]