

ABERCROMBIE & FITCH CO.

CHARTER OF THE COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS

(Adopted by Resolution of the Board of Directors on April 8, 2004)

This Charter of the Compensation Committee of the Board of Directors (this “Charter”) has been adopted by the Board of Directors (the “Board”) of Abercrombie & Fitch Co. (the “Company”) in order to define the composition, purpose, responsibilities and authority of the Compensation Committee (the “Committee”) of the Board.

I. Composition

- A. The Committee shall consist of at least two members who shall be nominated annually by the Nominating and Board Governance Committee and appointed by the Board. The Board, upon recommendation of the Nominating and Board Governance Committee, may fill any vacancies in the Committee and may remove a Committee member from membership on the Committee at any time, with or without cause.
- B. Each Committee member shall:
- qualify as an “independent director” as that term is defined in the corporate governance rules of the New York Stock Exchange (“NYSE”);
 - be an “outside director” as defined in Section 162(m) of the Internal Revenue Code of 1986, as amended (the “Code”), and the regulations promulgated under the Code;
 - be a “non-employee director” as defined in Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”); and
 - satisfy any other standards of independence that may from time to time be in effect and applicable to the members of the Committee.

II. Purpose

The purpose of the Committee is to assist the Board in discharging the Board’s responsibilities relating to the compensation of the Chief Executive Officer (the “CEO”) and other officers of the Company identified in Rule 16a-1(f) under the Exchange Act (the “Section 16 Officers”) as well as the directors of the Company. Specifically, the role of the Committee is to:

- Review and approve all forms of compensation for Section 16 Officers and directors of the Company.

- Produce an annual report on executive compensation to be included in the Company's proxy statement in accordance with applicable rules and regulations of the Securities and Exchange Commission (the "SEC") and NYSE.

III. Specific Responsibilities

The Committee shall perform the following responsibilities, attending to each as often as it deems appropriate (except as otherwise stated):

- A. Review and approve the general compensation policies applicable to the Company's Section 16 Officers.
- B. Determine the methods and criteria for the review and evaluation of the performance of the Company's Section 16 Officers including, without limitation, the corporate goals and objectives relevant to their respective compensation.
- C. Evaluate, at least annually, the performance of the Section 16 Officers in light of the approved corporate goals and objectives and determine and approve the compensation of each Section 16 Officer based on such evaluation. In evaluating the performance of the Section 16 Officers, the Committee may consider those matters it deems relevant, including, without limitation, information regarding the Company's performance, level of achievement of quantitative goals and objectives and relative stockholder return, the current business environment, incentive awards given to each Section 16 Officer in past years, the recommendations of the CEO in respect of non-CEO Section 16 Officers, the recommendations of independent compensation consultants, if any, and reviews of compensation paid to similarly situated officers at comparable companies determined by the Committee.
- D. Evaluate the need for, and provisions of, employment contracts, including severance arrangements, for any of the Section 16 Officers of the Company. If so directed by the Board, the Committee shall negotiate and approve any new employment contract or severance arrangement, or negotiate the amendment of any existing employment contract or severance arrangement, between the Company and any Section 16 Officer.
- E. Review and make recommendations to the Board regarding incentive-compensation plans and equity-based plans in accordance with the then applicable provisions of the Code and the regulations promulgated thereunder and the then applicable rules and regulations of the SEC and NYSE.
- F. Administer each of the Company's equity-based plans and any other plans that require the Committee to administer, or that applicable laws, rules or regulations (including, without limitation, Rule 16b-3 under the Exchange Act, Section 162(m) of the Code and the regulations promulgated thereunder and NYSE rules) require the Committee to administer, such plans with respect to the Section 16 Officers of the Company and/or other participants in such plans. In its administration of these plans, the Committee may, unless otherwise directed by

the Board or the terms of the applicable plan: (a) determine the individuals eligible to participate in each plan; (b) grant stock options, restricted shares, stock units, performance-based awards or other awards provided for in such plans to individuals eligible for such grants; (c) make such determinations in respect of performance-based compensation as may be required by Code Section 162(m) and the regulations promulgated thereunder; and (d) make such changes to each plan and the awards granted thereunder as the members of the Committee deem appropriate, to the extent stockholder approval is not required and to the extent permitted by the respective plan and the provisions of applicable laws, rules and regulations. The Committee shall also recommend to the Board amendments to the plans, including, with respect to equity-based plans, changes in the number of shares of the Company reserved for issuance thereunder, in each case in accordance with applicable laws, rules and regulations, including, without limitation, the rules and regulations of the SEC and NYSE.

- G. Review and approve the compensation policy for the Company's non-employee directors and the compensation of the non-employee directors (including, without limitation, committee and committee chair's fees, equity-based awards and other similar items as appropriate).
- H. Prepare the annual report on executive compensation for inclusion in the Company's proxy statement relating to its annual meeting of stockholders in accordance with the then applicable rules and regulations of the SEC and NYSE.
- I. In consultation with the Nominating and Board Governance Committee, review and reassess the adequacy of this Charter and perform a Committee performance evaluation on an annual basis.
- J. Make appropriate reports and recommendations to the Board with respect to each of the responsibilities outlined above and other matters as requested by the Board or determined to be appropriate by the Committee.

The foregoing responsibilities shall be common, recurring activities of the Committee in carrying out its purpose. The Committee may carry out additional functions and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory, legal or other conditions. The Committee shall also carry out any other responsibilities delegated to it by the Board from time to time that are related to the purpose of the Committee.

IV. Meetings and Authority

Although no minimum number of meetings is required, the Committee will endeavor to meet at least four times a year. The Committee Chair or any other member of the Committee may call a meeting of the Committee.

The Committee has the authority to form, and delegate authority in accordance with applicable laws, rules and regulations to, a subcommittee consisting of one or more Committee

members, when appropriate. The decisions made pursuant to any such delegated authority shall be reported to the full Committee at its next scheduled meeting.

The Committee shall keep written minutes of its meetings. The Committee shall regularly provide the Board with a report of the Committee's activities and proceedings.

The Committee may ask members of management, independent compensation consultants or other advisors to attend the Committee's meetings and provide pertinent information as necessary. The Committee may retain such special counsel, compensation consultants or other independent advisors as the Committee may determine are necessary or appropriate to carry out the Committee's duties. Without limitation to the foregoing, the Committee may retain and terminate any consulting firm to assist in the evaluation of director, CEO or other Section 16 Officer compensation. In connection with such retention, the Committee shall have the sole authority to approve the consulting firm's fees and other retention terms.

V. Good Faith Reliance

In performing their duties and responsibilities, Committee members are entitled to rely in good faith on information, opinions, reports or statements prepared or presented by:

- One or more officers or employees of the Company whom the Committee members reasonably believe to be reliable and competent in the matters prepared or presented;
- Counsel, compensation consultants or other persons as to matters which the Committee members reasonably believe to be within the professional or expert competence of such persons; and
- Another committee of the Board as to matters within such other committee's designated authority, which committee the Committee members reasonably believe to merit confidence.