

THE CHILDREN’S PLACE RETAIL STORES, INC.

CORPORATE GOVERNANCE COMMITTEE CHARTER

The Corporate Governance Committee (the “**Committee**”) of THE CHILDREN’S PLACE RETAIL STORES, INC. (the “**Company**”) is responsible for the selection, qualification and compensation of Board members and candidates. The Committee acts as a nominating committee for Director candidates and Board committee membership. The Committee assists the Board with oversight of other corporate governance matters, including the evaluation of the effectiveness of each Board member and the performance of the Board as a whole.

PURPOSE

The Committee shall consider and report periodically to the Board of Directors on all matters relating to the selection and qualification of members of the Board and candidates nominated to the Board, as well as any other matters relating to the duties of the members of the Board.

The Committee shall act as a nominating committee with respect to candidates for Directors and will make recommendations to the full Board concerning the size of the Board and structure of committees of the Board. The Committee shall also assist the Board with oversight of corporate governance matters, including the evaluation of the effectiveness of each Board member and the performance of the Board as a whole.

COMMITTEE MEMBERSHIP

The Committee shall consist of at least three (3) members to be elected by the Board of Directors at its first meeting following the Annual Meeting of Stockholders, with one of the members appointed as Committee Chairperson. Members of the Committee shall be “independent directors” as determined by the Board of Directors to the extent required by the Board of Directors’ Charter and Guidelines and the Nasdaq Listing Standards, and shall meet any other applicable standards of the Securities and Exchange Commission and rules and regulations promulgated thereby, as they may from time to time be amended. New Committee Members will receive appropriate training and orientation. Committee members may be appointed or removed by a majority vote of the Board.

MEETINGS

The Committee shall meet as often as it determines. A majority of the members shall constitute a quorum. Minutes of each meeting will be taken and recorded. The Committee may act by a majority of the members preset at a meeting of the Committee. In the event of a tie vote on an issue, the Chairperson’s vote shall decide the issue. The Committee may delegate some or all of its duties to a subcommittee comprising one or more members of the Committee.

COMMITTEE AUTHORITY AND RESPONSIBILITIES

The Committee shall:

1. Develop qualification criteria for members of the Board of Directors.
2. Recommend to the Board the individuals to constitute the nominees of the Board of Directors for election at the next Annual Meeting of Stockholders and who will be named as such nominees in the proxy statement used for solicitation of proxies by the Board.
3. Recommend and nominate an individual for Director to fill the unexpired term of any vacancy existing in the Board of Directors or created by an increase in the size of the Board.
4. Conduct an annual study of the size and composition of the Board of Directors and from time to time make recommendations to the Board for changes in the size of the Board.
5. Recommend and nominate individuals for election as officers of the Company.
6. Provide oversight of corporate governance matters to the Board.
7. Develop and recommend to the Board the Corporate Governance Guidelines applicable to the Company. Review and reassess at least annually the adequacy of the Board of Directors' Charter and Corporate Governance Guidelines and make recommendations to the Board as appropriate.
8. Recommend to the Board a Code of Business Conduct and Ethics applicable to employees, officers and Directors of the Company and the process for consideration and disclosure of any requested waivers of such codes for Directors or executive officers of the Company.
9. Oversee annual performance evaluations of the Board of Directors.
10. Oversee the orientation of new Directors.

DELEGATION TO SUBCOMMITTEES

The Committee may form and delegate authority to subcommittees when appropriate.

REPORTS TO THE BOARD OF DIRECTORS

The Committee shall make regular reports to the Board of Directors not less often than annually.

OUTSIDE COUNSEL OR OTHER CONSULTANTS

In connection with its duties and responsibilities, the Committee shall have the authority to retain outside legal, accounting or other advisors or director candidate search firms to assist in

fulfilling their responsibilities, including the authority to approve the fees payable by the Company to such advisors and other retention terms.

ANNUAL REVIEW OF THE CHARTER AND PERFORMANCE

The Committee shall annually review its performance. In addition, the Committee shall review and reassess the adequacy of this Charter annually and recommend to the Board any changes it considers necessary or advisable.