

**CHARTER OF THE COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS**

**(As Revised and Adopted by Resolution of the Board of Directors on August 21, 2007)**

This Charter of the Compensation Committee of the Board of Directors (the "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 recommended 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 represent the Board in overseeing the Company's overall compensation structure, policies and programs and 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 non-employee directors of the Company.

**III. Specific Responsibilities**

The responsibilities to be performed by the Committee include:

- 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 report its conclusions resulting from the evaluation of the CEO to the Board.
- D. Determine and approve on behalf of the Company the compensation of the CEO, after consultation with the other non-management directors, and determine and approve on behalf of the Company the compensation of the other Section 16 Officers.
- E. Evaluate the need for, and provisions of, employment contracts, including severance arrangements, for any of the Section 16 Officers of the Company. 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 the CEO and any other Section 16 Officer.
- F. Review and make recommendations to the Board regarding incentive compensation plans and equity-based plans.
- G. Administer the Company's equity-based plans and other plans as required by then applicable law or the terms of the plans and recommend to the Board amendments to the plans as it deems appropriate. In its administration of such plans, the Committee may, unless otherwise directed by the Board or the terms of the applicable plan: (a) determine individuals eligible to participate in the plans; (b) grant awards to eligible individuals and make changes to awards as appropriate; (c) make determinations in respect of performance-based compensation as required by Code Section 162(m) and the regulations promulgated thereunder; and (d) take such other actions as permitted under or required by the plans.
- H. Annually review and make recommendations to the Board regarding the compensation for the Company's non-employee directors.
- I. Review and discuss with management the Company's Compensation Discussion and Analysis (the "CD&A") and related disclosures that Securities and Exchange Commission (the "SEC") rules require be included in the Company's annual report and proxy statement, recommend to the Board based on the review and discussions whether the CD&A should be included in the annual report and proxy statement, and prepare the compensation committee report required by SEC rules for inclusion in the Company's annual report and proxy statement.
- J. In consultation with the Nominating and Board Governance Committee, annually review and assess the adequacy of this Charter and perform a Committee evaluation.

K. The foregoing duties and 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 duties and responsibilities delegated to it by the Board from time to time that are related to the purpose of the Committee.

#### IV. Meetings and Authority

The Committee will 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, other advisors or other directors to attend the Committee's meetings and provide pertinent information as necessary. The Committee may retain, and have sole authority with respect to fees and retention terms of, such counsel, compensation consultants or other advisors as the Committee may determine are necessary or appropriate to carry out the Committee's duties.

#### 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.