

POLO RALPH LAUREN CORPORATION

**CHARTER OF THE
NOMINATING & GOVERNANCE COMMITTEE
OF THE BOARD OF DIRECTORS**

(As Adopted on May 25, 2004)

I. Purpose

The Nominating & Governance Committee has been appointed by the Board of Directors of Polo Ralph Lauren Corporation (the “Company”) to (a) identify individuals qualified to become Board members; (b) recommend to the Board director nominees for election at the next annual meeting of shareholders; (c) develop and recommend to the Board corporate governance guidelines applicable to the Company; and (d) exercise and perform the authority, duties and responsibilities of the Nominating & Governance Committee set forth in this charter.

II. Membership and Operations

1. The Nominating & Governance Committee shall consist of three or more directors, each of whom shall have no material relationship with the Company and shall otherwise satisfy the independence requirements of the New York Stock Exchange.
2. The members of the Nominating & Governance Committee are appointed by the Board and serve as the pleasure of the Board. The Nominating & Governance Committee’s chairperson shall be designated by the Board or, if the Board does not do so, by majority vote of the full Nominating & Governance Committee.
3. The Nominating & Governance Committee may form and delegate to one or more subcommittees all or any portion of the Committee’s authority, duties and responsibilities, and may establish such rules as it deems necessary or appropriate to conduct the Committee’s business. Any such subcommittee must have a published charter.
4. The Nominating & Governance Committee shall meet at least twice per year, or more frequently as circumstances require, and report regularly to the Board.

III. Authority and Responsibilities

To fulfill its responsibilities, the Nominating & Governance Committee shall:

1. Identify individuals qualified to become board members for recommendation to the Board. In identifying candidates, the Committee shall be guided by the Board membership criteria established by the Board. The Committee may consider director candidates proposed by shareholders or management.
2. Recommend to the Board the director nominees for the next annual meeting of shareholders. In the case of a vacancy in the Board (including a vacancy created by an increase in the size of the Board) the Committee shall recommend to the Board an individual to fill such vacancy.
3. Establish procedures for the Committee to exercise oversight of the evaluation of the Board and senior management.
4. Recommend to the Board policies and principles for Chief Executive Officer succession and selection and performance reviews. Review and assesses the adequacy of Chief Executive Officer succession planning annually with the Board.
5. Receive comments from all directors as to the Board's performance and report annually to the Board with an assessment of the Board's performance.
6. Annually review and reassess the adequacy of the Company's Corporate Governance Policies and recommend to the Board any changes deemed appropriate by the Nominating & Governance Committee.
7. Recommend director compensation and benefits to the Board.
8. Recommend to the Board director nominees for each Board committee, including nominees to fill vacancies. In nominating a director for a committee membership, the Committee shall take into consideration the Company's Corporate Governance Policies, the factors set forth in the committee's charter, if any, and other factors it may deem appropriate.
9. Recommend to the Board any changes to the size of the Board or any Board committee, or to the Board's committee structure, that the Committee believes to be appropriate.
10. Annually review and assess its own performance and report the results to the Board.
11. Annually review and assess the adequacy of this Charter and, if appropriate, recommend changes to the Charter to the Board.
12. Perform any other activities consistent with this Charter, the Company's By-laws and Corporate Governance Policies, and governing law as the Nominating & Governance Committee or the Board may deem appropriate.

IV. Resources

The Nominating & Governance Committee shall have the sole authority to retain and terminate a search firm to be used to identify director candidates and the authority to retain other professionals to assist it with any background checks.

The Nominating & Governance Committee shall have the sole authority to determine the amount of funding necessary for payment of compensation to any search firm and the authority to determine the amount of funding necessary for payment of compensation to any other professionals retained to advise the Nominating & Governance Committee.