

**CHINOS HOLDINGS, INC.
CHINOS INTERMEDIATE HOLDINGS A, INC.
CHINOS INTERMEDIATE HOLDINGS B, INC.
J. CREW GROUP, INC.
CHARTER FOR COMPENSATION COMMITTEE**

I. Statement of Purpose

The Compensation Committee (the "Committee") is a standing committee of the Board of Directors (the "Board") of Chinos Holdings, Inc., Chinos Intermediate Holdings A, Inc., Chinos Intermediate Holdings B, Inc. and J. Crew Group, Inc. (each, a "Company" and collectively the "Companies"). The purpose of the Committee is to discharge the responsibility of the Board relating to compensation of each Company's directors, executive officers, including the Chief Executive Officer, and such other senior employees as the Committee may determine (such officers and employees, "management") and related matters.

II. Organization

A. *Charter.* At least annually, this charter shall be reviewed and reassessed by the Committee and any proposed changes shall be submitted to the Board for approval.

B. *Members.* In accordance with the terms of the Principal Investors Stockholders Agreement, dated as of March 7, 2011, by and among each Company and certain stockholders party thereto (the "PI Stockholders Agreement"), the members of the Committee shall be appointed by the Board and shall be comprised of at least one member. Committee members may be removed by the Board. The Board shall also designate a Committee Chairperson.

C. *Meetings.* In order to discharge its responsibilities, the Committee shall each year establish a schedule of meetings; additional meetings may be scheduled as required. The Committee shall meet at least three times annually or more frequently as circumstances dictate. It is expected that meetings will be held in person, but may also be held via conference call, if necessary. The Committee may request attendance from management to gather their observations and inputs on certain matters.

D. *Quorum; Action by Committee.* A quorum at any Committee meeting shall be at least one member or, to the extent the Committee is comprised of more than one member, the number of members necessary to control the voting power of the Committee. All determinations of the Committee shall be made by its members holding a majority of the voting power present at a meeting duly called and held, except as specifically provided herein. Any decision or determination of the Committee reduced to writing and approved in writing by the members holding a majority of the voting power of the members of the Committee shall be fully as effective as if it had been made at a meeting duly called and held.

E. *Agenda, Minutes and Reports.* The Chairperson of the Committee shall be responsible for establishing the agendas for meetings of the Committee. An agenda,

together with materials relating to the subject matter of each meeting, shall be sent to members of the Committee prior to each meeting. Minutes for all meetings of the Committee shall be prepared to document the Committee's discharge of its responsibilities. The Committee shall make regular reports to the Board.

III. Responsibilities

The following shall be the principal responsibilities of the Committee:

A. *Compensation Philosophy.* The Committee shall review and approve periodically each Company's compensation philosophy.

B. *Goals and Objectives; CEO Compensation.* The Committee shall review and approve periodically, but no less frequently than annually, each Company's goals and objectives relevant to the compensation of the Chief Executive Officer (base salary and short-term and long-term incentive compensation), including the balance between short-term compensation and long-term incentives. The Committee shall evaluate the performance of the Chief Executive Officer in light of those goals and objectives and shall determine and approve the compensation level of the Chief Executive Officer based on such evaluation. The Chairperson of the Committee shall be responsible for communicating to the Chief Executive Officer the evaluation of his or her performance and approved level of compensation.

C. *Compensation Levels of Executive Officers.* The Committee shall determine the compensation level (base salary and short-term and long-term incentive compensation) of executive officers of each Company.

D. *Incentive Compensation.* In determining incentive compensation for the Chief Executive Officer and other executive officers of each Company (which may include both short-term and long-term incentive compensation), the Committee shall consider, among other factors it deems appropriate from time to time, each Company's performance and relative shareholder return (or other criteria) during such periods as the Committee may deem appropriate, any risks to such Company and its business implied by such incentive compensation, the value of similar incentive awards to persons holding comparable positions at comparable companies and the awards made in prior years. The Committee shall make recommendations to the Board with respect to the establishment and terms of incentive-compensation and equity-based plans. The Committee shall administer such plans, including determining any awards to be granted thereunder to the Chief Executive Officer and other members of management and the terms and conditions of such awards (including, with respect to any performance-based incentive awards, the performance criteria, goals and targets).

E. *Post-Service Arrangements.* The Committee shall evaluate the post-service arrangements and benefits of the Chief Executive Officer and other members of management and their reasonableness in light of practices at comparable companies and any benefits received by each Company in connection with such arrangements.

F. *Evaluation of Compensation Program.* The Committee shall oversee the development and implementation of each Company's overall executive compensation program. In undertaking these responsibilities, the Committee may take into account (among other considerations it deems relevant) such Company's business strategy and risks to such Company and its business implied by such programs. The Committee shall review on a periodic basis each Company's executive compensation programs and make any modifications that the Committee may deem necessary or advisable, in its sole discretion, including modifying compensation programs that provide benefits or payments that are not reasonably related or are disproportionate to the benefits received by such Company.

G. *Management Perquisite Policies.* The Committee shall establish and review periodically policies with respect to perquisites of the Chief Executive Officer and other members of management.

H. *Director Compensation and Perquisites.* The Committee shall review and make recommendations to the Board on any compensation programs relating to the Board and shall advise the Board with respect to any changes in Board or Committee compensation.

I. *Review of Compensation Discussion and Analysis; Compensation Disclosures; Committee Report.* The Committee shall (i) review the Compensation Discussion and Analysis section proposed for inclusion in J. Crew Group, Inc.'s Annual Report on Form 10-K and the related tabular and other disclosures about director and executive compensation; (ii) discuss the Compensation Discussion and Analysis section with management and recommend to the Board of J. Crew Group, Inc. whether such section should be included in the Annual Report; and (iii) furnish for inclusion in such Annual Report its report with respect to such discussion and recommendation as required by applicable law.

J. *Appointment and Monitoring of Named Fiduciaries.* With respect to any funded employee benefit plan covering employees of the Company subject to the fiduciary responsibility provisions of the Employee Retirement Income Security Act of 1974, the Committee shall have the authority to appoint and terminate the named fiduciary or named fiduciaries of such plan and shall monitor their performance, unless such fiduciaries are specified in the constituent plan documents.

K. *Access to Records, Consultants and Others.* The Committee shall have the sole authority and responsibility to engage, at the applicable Company's expense, and terminate any outside consultant or outside counsel to assist in evaluating and determining appropriate compensation levels for the Chief Executive Officer or other members of management and to approve the terms of any such engagement and the fees of any such consultant. In discharging its responsibilities, the Committee shall have full access to any relevant records of each Company and may also request that any officer or other employee of such Company, including such Company's senior compensation or human resources executives, such Company's outside counsel or any other person meet with any members of, or consultants to, the Committee.

L. *Delegation.* The Committee may delegate any of its responsibilities to a subcommittee comprised of one or more members of the Committee.

M. *Other Duties.* The Committee shall also carry out such other duties that may be delegated to it by the Board from time to time.