

# CHRISTOPHER & BANKS CORPORATION COMPENSATION COMMITTEE CHARTER

## I. Statement of Purpose

The Compensation Committee (the “Committee”) is a standing committee of the Board of Directors (the “Board”) of Christopher & Banks Corporation (the “Company”). The purpose of the Committee is to assist the Board in overseeing the Company’s executive compensation programs and related benefits, including evaluating the performance and compensation of the Chief Executive Officer (“CEO”) and determining the compensation of the Company’s Senior Executive Officers, all in a manner consistent with the Company’s objectives. For these purposes, “Senior Executive Officer” shall be (i) any officer with a title of President, Chief Operating Officer, Chief Merchandising Officer, Executive Vice President or Senior Vice President and (ii) any other officer subject to reporting under Section 16 of the Securities Exchange Act of 1934.

## II. Organization

**A. *Membership.*** The Committee shall be comprised of three or more members of the Board, each of whom meets the independence requirements of the New York Stock Exchange (the “NYSE”) and the Securities Exchange Act of 1934 (the “Exchange Act”) and the rules and regulations of the Securities and Exchange Commission (the “SEC”). In addition, each member of the Committee shall be a “non-employee director” within the meaning of Rule 16b-3 under the Exchange Act and an “outside director” within the meaning of Section 162(m) of the Internal Revenue Code. Each member of the Committee shall be appointed by the Board and shall serve until his or her successor is duly appointed or until his or her earlier death, resignation or removal by the Board. The Board shall designate one Committee member as the Chair of the Committee.

### **B. *Meetings.***

(1) Frequency. The Committee shall meet at least four times during each fiscal year of the Company, or more frequently as the Committee deems, in its reasonable judgment, to be appropriate.

(2) Meeting Dates, Agendas and Notices. The Board, with the assistance of executive management, shall establish the regular meeting dates of the Committee. A list of those meeting dates and times shall be provided to each member well in advance of the meetings. The Chair of the Committee, with the assistance of management, shall establish the meeting agenda. In addition, the Committee Chair, any member of the Committee, or the CEO may call a special meeting of the Committee upon 24 hours’ prior notice in person, by telephone or email, or shorter notice if all Committee members attend the meeting or all members not present waive the 24 hour meeting notice.

(3) Holding Meetings. Committee meetings may be held in person or telephonically. Action also may be taken by written consent in accordance with Delaware corporate law and the Company's By-Laws.

(4) Quorum; Action by Committee. A quorum at any Committee meeting shall consist of a majority of the Committee members. All decisions and recommendations of the Committee shall be made by a majority of its members present at a meeting duly called and held, except as specifically provided herein (or when only a majority of the Committee members is present, by unanimous vote). Any decision or recommendation of the Committee reduced to writing and signed (including an electronic or pdf signature) by all of the members of the Committee shall be as effective as if it had been made at a meeting duly called and held.

(5) Minutes; Reports to Board. Minutes for all meetings of the Committee shall be prepared and subsequently approved by the Committee to document the Committee's discharge of its responsibilities. The Chair of the Committee or, in the Chair's absence, a member of the Committee, shall report regularly to the Board regarding the meetings of the Committee with such recommendations to the Board as the Committee or the Chair deems appropriate.

(6) Meetings with Management. At the request of the Committee, the Company's CEO; Senior Vice President, Chief Human Resources Officer; and other selected members of management shall meet regularly with the Committee to provide information to and support the activities of the Committee as required.

(7) Committee Member Only Sessions. The Committee shall meet in a Committee members only session at least once annually, and at such other times as it deems necessary or appropriate, to provide an opportunity for discussion of matters independent of any members of management. The Committee may invite outside advisors to all or part of such sessions as it deems appropriate, as well as the other independent members of the Board.

**C. *Delegation of Authority.*** The Committee shall have the authority to delegate any of its responsibilities to subcommittees of one or more persons, including persons who are not directors, as permitted by law and the listing standards of the NYSE, as the Committee may deem appropriate. To the extent permitted by applicable law and the provisions of a given equity-based plan, the Committee may delegate to one or more officers of the Company the power to grant options or other stock awards pursuant to the provisions of such equity-based plan to employees of the Company or any subsidiary of the Company who are not currently members of the Board or Senior Executive Officers.

### **III. Responsibilities**

The following shall be the principal responsibilities of the Committee.

## ***Compensation***

**A. *Chief Executive and Senior Executive Officers' Compensation.*** Review annually the compensation of the Company's CEO and other Senior Executive Officers, including salary, bonus and incentive compensation levels; any executive benefits or perquisites not generally offered to exempt employees; equity-based compensation (including equity awards in conjunction with employment offers); and other forms of compensation payable only to Senior Executive Officers. This review shall include consideration of the Company's recent financial performance, as well as the results of the most recent stockholder advisory vote on executive compensation required by Section 14A of the Exchange Act. The Committee shall review all employment agreements, material offer letter terms or other written compensation arrangements (other than those relating to the Company's standard benefits) provided to or proposed to be provided to the CEO or the other Senior Executive Officers.

(1) Compensation of CEO. The compensation of the CEO shall be recommended by the Committee and approved by the independent members of the Board.

(2) Compensation of Other Senior Executive Officers. After receiving recommendations from the CEO, determine the compensation of the other Senior Executive Officers.

**B. *CEO Performance.*** Annually review and approve corporate goals and objectives relevant to the roles and responsibilities of the CEO. With the independent members of the Board at least annually review and evaluate the CEO's performance in light of those goals and objectives. A representative of the Committee and of the Board (typically the Chair of the Committee and the Board Chair) shall meet with the CEO to review and discuss such evaluation.

**C. *Equity-Based and Incentive Plans.*** Have and exercise all rights, authority and functions of the Board under all of the Company's stock option, stock incentive, employee stock purchase and other equity-based plans (other than any equity or stock-based plan for non-executive directors), including without limitation, the authority to interpret the terms thereof, and to grant options and make stock awards under such plans; provided, however, that unless expressly authorized to do so by a plan or resolution of the Board, the Committee shall not be authorized to amend any such plan or re-price any option or stock appreciation right. The Committee also shall review and approve the design and performance criteria under the Company's Incentive Programs, and shall determine the extent to which such performance criteria are met prior to the payment of an award to any Senior Executive Officer.

**D. *Other Compensation and Benefit Plans.*** Approve the adoption of, material amendments to, or the termination of the Company's other compensation, welfare, retirement benefits and other plans related generally to the compensation of employees of the Company.

**E. *Compensation Discussion and Analysis.*** Review and discuss with management the Compensation Discussion and Analysis (the "CD&A") required to be included in the Company's proxy statement and Form 10-K by the rules and regulations of the SEC. Based on

such review and discussion, determine whether or not to recommend to the Board that the CD&A be so included.

**F. *Compensation Committee Report on Executive Compensation and other Proxy Statement Disclosures.*** Review and approve the Compensation Committee Report, in accordance with applicable rules and regulations of the SEC, for inclusion where necessary in a proxy statement of the Company relating to an annual meeting of stockholders. Review, approve and recommend to the Board, the inclusion of the compensation risk analysis, Say-on-Pay proposal and Say-on-Pay frequency proposal in the proxy statement, as applicable.

**G. *Other Compensation Policies Affecting CEO and Senior Executive Officers.*** Periodically review and assess other compensation programs and policies affecting the Company's CEO and other Senior Executive Officers, including, but not limited to:

- stock ownership guidelines and/or holding requirements;
- any severance policies or agreements;
- any change-in-control agreements;
- any executive-only benefits and perquisites; and
- any clawback policy.

#### ***Access to Records, Consultants, Legal Counsel and Other Advisors***

**H. *Access to Records and Personnel.*** Have full access to any relevant records of the Company that it deems necessary to carry out its responsibilities. The Committee may request that any officer or other employee of the Company or any Advisor (as defined below) to the Company meet with members of the Committee or its advisors, as it deems necessary to carry out its responsibilities.

**I. *Consultants, Legal Counsel and Other Advisors.*** Without further action by the Board, have authority and appropriate funding to select and retain compensation consultants, independent legal counsel and other advisors (each, an "Advisor") as the Committee deems necessary or appropriate to carry out its responsibilities. The Committee (or the Board) shall have the sole authority to retain or replace the Advisor, establish the terms of the Advisor's engagement, including reasonable compensation, and oversee the Advisor's work. Prior to the retention of an Advisor, and from time to time as the Committee deems appropriate, the Committee shall assess the independence of such Advisor, taking into consideration any factors determined to be relevant to such Advisor's independence from management, including factors specified in the NYSE listing standards and the rules and regulations of the SEC. If, upon consideration of such factors, the Committee determines that the work of a compensation consultant would raise a conflict of interest, the Committee shall determine how the conflict of interest is to be addressed. The Committee shall review any disclosure required by the rules and regulations of the SEC related to the foregoing to be included in the Company's proxy statement. The Committee shall have authority to commission compensation surveys or studies as it deems necessary or appropriate. Management of the Company will assist the Committee with its functions by providing information, recommendations or other support as needed or requested.

### ***Other Responsibilities***

**J. *Performance Evaluation.*** Perform a review and evaluation, at least annually, of the performance of the Committee. The Committee may also review and evaluate from time to time its Advisors. The Committee shall report to the full Board on the results of such reviews and evaluations and shall make any recommendations it deems appropriate to further enhance the Committee's performance.

**K. *Succession Planning.*** Periodically meet with the CEO to discuss recommendations with respect to succession planning and management development for the members of senior management.

**L. *Annual Review of this Charter.*** Annually review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for its review, consideration and approval.

**M. *Risk Oversight.*** Oversee and evaluate risks associated with the Company's compensation programs, policies and practices with respect to both executive compensation and compensation generally in order to determine whether they are reasonably likely to have a material adverse effect on the Company.

**N. *Other Responsibilities.*** Take such other action with respect to compensation matters as may be delegated to it from time to time by the Board. Discharge its responsibilities, and assess the information provided to it, in accordance with its business judgment. Have the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it shall deem appropriate.

This Compensation Committee Charter was revised and adopted by the Compensation Committee and by the Board of Directors of the Company on September 19, 2017.