ROSS STORES, INC.

COMPENSATION COMMITTEE CHARTER

Role and Independence

The Compensation Committee ("Committee") of the Board of Directors (the "Board") of Ross Stores, Inc. serves to carry out the responsibilities of the Board relating to compensation of the Company's executives, including the compensation of the Company's Chief Executive Officer (the "CEO"). The Committee oversees and administers the policies and plans that govern the cash, equity and incentive compensation ("overall compensation") of Executive Officers and non-employee Directors of the Company. The Committee is also appointed to assist the Board in succession planning, development and retention of senior management talent to ensure leadership continuity and organizational strength to achieve the Company's short and long term goals.

The Committee shall be comprised of at least two directors as determined by the Board, each of whom shall, to the extent required by or deemed advisable under applicable laws or regulations, (1) qualify as independent under the NASDAQ listing requirements, (2) be a "non-employee director" within the meaning of Rule 16b-3 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and (3) be an "outside director" under the regulations promulgated under Section 162(m) of the Internal Revenue Code of 1986, as amended. The members of the Committee and its Chairperson shall be appointed by the Board, and shall serve at the discretion of the Board and for such term or terms as the Board may determine.

The Committee shall review and reassess this Charter as appropriate, and shall submit any recommended changes to the Board for its consideration. Additionally, the Committee shall conduct an annual review and evaluation of its performance with respect to the requirements of this Charter.

Responsibilities and Authority

- The Committee shall meet on a regularly-scheduled formal basis at least twice a year, and on such other occasions, formally or informally, as the Committee or Board may determine. The Committee may meet in person, telephonically, or via other electronic means and Committee action related to approval of executive compensation matters may also be taken via Unanimous Written Consent when deemed necessary or desirable by the Committee or its Chairperson.
- The Committee shall have the authority to establish its own rules and procedures for notice and conduct of its meetings.
- The Committee shall be responsible for:
  - Approving and overseeing the compensation philosophy of the Company;

- Reviewing and approving corporate goals and objectives relevant to the compensation of the Chief Executive Officer, evaluating the performance of the Chief Executive Officer in light of these goals and objectives and, either on its own or together with the independent Directors as a group, establishing the compensation of the Chief Executive Officer based on such evaluation. In determining the long term component of the Chief Executive Officer's compensation, the Committee shall take into consideration such factors as the Company's prior performance and relative shareholder return, the value of similar incentive awards to Chief Executive Officers at comparable companies, the awards given to the Company's Chief Executive Officer in past years, and the retention of the Chief Executive Officer;
- Reviewing and approving all compensation, including base salaries, bonus targets, incentive payments, equity grants, benefits and perquisites for the Company's Executive Officers;
- Reviewing and approving the annual retainer, meeting fees and equity based compensation for Board members and committees of the Board of Directors;
- Reviewing and approving the significant terms of any employment agreements, amendments or renewals to contracts of Executive Officers, including any severance arrangement or change in control agreements;
- Based upon its review and discussion with management, recommending to the Board whether the Compensation Discussion and Analysis prepared by management should be included in the Company's proxy statement, Form 10-K, or information statement, as applicable, and preparing the related report required by the rules of the Securities and Exchange Commission.
- Reviewing and recommending to the Board the adoption, amendment and termination of incentive and equity compensation plans applicable to Executive Officers of the Company and administering such plans, to include establishing performance criteria, determining and certifying whether and the extent to which targets have been met prior to the payment of such awards, and performing other such duties and responsibilities as are designated in plan documents or as are required by law; and
- Overseeing the development of succession plans for certain senior management positions, including the Chief Executive Officer, plus the assessment of bench strength and development of retention plans for executive continuity.

- The Committee's review and approval of compensation for Executive Officers and Directors shall be consistent with the overall Company budget approved by the Board. The Committee will report all actions and approvals with respect to compensation decisions to the Board.
- The Committee shall have the authority, as it deems appropriate, to retain and/or replace, as needed, any independent counsel, compensation and benefits consultants and other outside experts or advisors that the Committee believes to be necessary or appropriate to perform its duties hereunder. In discharging its responsibilities, the Committee shall have full access to any relevant records of the Company and may also request that any officer or employee of the Company, including the Company's senior Human Resources executive and the Company's legal counsel, meet with, or provide services to, any members of, or consultants to, the Committee. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to any such persons employed by the Committee.

- The Chairperson of the Committee shall report to the Board following meetings of the Committee and as otherwise requested by the Chairman of the Board or by other directors.
- The Committee shall also carry out and may exercise any other power or responsibilities as may be delegated to it by the Board from time to time.