

ANN INC.
NOMINATING AND CORPORATE GOVERNANCE COMMITTEE
CHARTER

I. Statement of Purpose

The Nominating and Corporate Governance Committee is a standing committee of the Board of Directors. The purpose of the Committee is to provide assistance to the Board of Directors with respect to corporate governance matters and the size and composition of the Board. The Committee's principal functions include: (i) identifying individuals qualified to become members of the Board of Directors consistent with established Director selection criteria; (ii) recommending to the Board of Directors nominees for Directors for each annual meeting of shareholders and nominees for election to fill any vacancies on the Board of Directors; (iii) making recommendations to the Board as to determinations of Director independence; (iv) developing and recommending to the Board of Directors corporate governance principles applicable to the Company; (v) leading the annual review of the Board's performance; and (vi) addressing 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 of Directors for approval.

B. *Members.* The members of the Committee shall be appointed by the Board of Directors and shall meet the independence requirements of applicable law and the listing standards of the New York Stock Exchange. The Committee shall be comprised of at least three members. Committee members shall be appointed by the Board of Directors and may be removed by the Board at any time. The Board of Directors shall also designate a Committee Chairperson. Committee members and the Committee Chairperson serve at the pleasure of the Board of Directors.

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.

D. *Quorum; Action by Committee.* A quorum at any Committee meeting shall be at least two members. All determinations 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 where only two members are present,

by unanimous vote). The Board of Directors may designate one or more directors as alternate members of the Committee, who may replace any absent or disqualified member at any meeting of the Committee. In the absence or disqualification of a member of the Committee, and in the absence of a designation by the Board of Directors of an alternate member to replace the absent or disqualified member, the member or members thereof present at any meeting and not disqualified from voting, whether or not he/she or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any absent or disqualified member. Any decision or determination of the Committee reduced to writing and signed by all 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 Chairperson of the Committee shall make regular reports to the Board of Directors.

F. *Performance Evaluation.* The Committee shall evaluate its performance on an annual basis and develop criteria for such evaluation.

III. Responsibilities

The following shall be the principal responsibilities of the Committee:

A. *Director Selection Criteria.* The Committee shall establish criteria for selecting new Directors, which shall reflect at a minimum any requirements of applicable law or listing standards, as well as a candidate's strength of character, judgment, business experience, specific areas of expertise, factors relating to the composition of the Board (including its size and structure) and principles of diversity. The Committee shall define the core competencies that should be represented on the Board (e.g., accounting or finance; industry knowledge; marketing or branding expertise; leadership; strategic planning; business or management expertise) and shall consider the mix of Directors and their individual skills, experiences and diverse perspectives, to ensure that the composition of the Board is appropriate to carry out its purpose.

B. *Director Recruitment.* The Committee shall consider (in consultation with the Chairman of the Board) and recruit candidates to fill positions on the Board of Directors, including vacancies resulting from the removal, resignation or retirement of any Director, an increase in the size of the Board of Directors or otherwise. The Committee shall also review any candidate recommended by the shareholders of the Company in light of the

Committee's criteria for selection of new Directors. As part of this responsibility, the Committee shall be responsible for conducting, subject to applicable law, any and all inquiries into the background and qualifications of any candidate for the Board of Directors, including making a specific determination as to the independence of the candidate and such candidate's compliance with other qualification requirements established by the Committee.

C. *Reconsideration of Directors for Re-Election.* In connection with its annual recommendation of a slate of nominees, the Nominating and Corporate Governance Committee shall assess the contributions of those Directors selected for re-election, the attendance records of those Directors at Board and respective committee meetings, the suitability of continued service of such Directors in light of the Company's retirement age and change in status policy as set forth in the "Continuation as a Director" section in the Company's Corporate Governance Guidelines and shall at that time review its criteria for Board candidates in the context of the Board evaluation process and other perceived needs of the Board. The Committee shall make a specific determination as to the independence of any nominees, including any enhanced standards for committee membership. Final approval of any candidate shall be determined by the full Board of Directors.

D. *Recommendation to Board.* The Committee shall recommend the Director nominees for nomination by the Board of Directors and approval by the shareholders.

E. *Governance Matters.* The Committee shall periodically consider evolving matters of corporate governance as they may impact the Board, and make a report to the Board of Directors in this regard from time to time.

F. *Governance Guidelines.* The Committee shall recommend to the Board of Directors corporate governance guidelines addressing, among other matters, the size, composition and responsibilities of the Board of Directors and its Committees, including its oversight of management and consultations with management. The corporate governance guidelines shall be reviewed not less frequently than annually by the Committee, and the Committee shall make recommendations to the Board of Directors with respect to changes to the guidelines.

G. *Advice as to Committee Membership and Operations.* The Committee shall advise the Board of Directors with respect to the charters, structure and operations of the various Committees of the Board of Directors and qualifications for membership thereon, including any enhanced independence standards for committee membership, policies for removal of members and rotation of members among other Committees of the Board of Directors. The Committee shall also make recommendations to the Board of Directors regarding which Directors should serve on the various Committees of the Board.

H. *Evaluations.* The Committee shall oversee the evaluation of the Board of Directors. In discharging this responsibility, the Committee shall solicit comments from all Directors and report annually to the Board on the results of the evaluation. The Board has allocated the responsibility to oversee the evaluation of management to the Compensation Committee.

I. *Access to Records, Consultants and Others.* In discharging its responsibilities, the Committee shall have full access to any relevant records of the Company and may retain outside consultants to advise the Committee. The Committee shall have the sole authority and responsibility to engage or terminate any outside consultant, such as any search firm, with respect to the identification of Director candidates and to approve the terms of any such engagement and the fees of any such consultant. The Committee may also request that any officer or other employee of the Company, the Company's outside counsel or any other person meet with any members of, or consultants to, the Committee.

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

K. *Other Delegated Responsibilities.* The Committee shall also carry out such other duties that may be delegated to it by the Board of Directors from time to time.

As approved by the Board of Directors on March 12, 2014