

CHRISTOPHER & BANKS CORPORATION
COMPENSATION COMMITTEE CHARTER

(Revised and Adopted by Resolution of the Board of Directors on February 23, 2011)

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 oversee the Company’s compensation and benefits policies, including evaluating the performance and compensation of the Chief Executive Officer (“CEO”) and determining the compensation of the Company’s senior executive officers in a manner consistent with the Company’s objectives (for these purposes, “senior executive officer” shall be the Company’s “officers” within the meaning of Section 16 of the Securities Exchange Act of 1934 and any other member of management reporting directly to the CEO, other than on a temporary basis).

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 Securities Exchange Act of 1934 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.

B. *Meetings.*

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

(2) Agenda and Notice. The Chair of the Committee or the Board, with the assistance of executive management, shall establish the meeting dates and send proper notice of each Committee meeting to each member prior to each meeting, and the Chair of the Committee shall establish the meeting agenda. The Chair or any member of the Committee may, with the assistance of management, call a special meeting of the Committee upon 48 hours’ prior notice or shorter notice if all Committee members attend the meeting or all members not present waive the 48 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) Chair. The Board shall designate a Chair of the Committee.
- (5) Quorum; Action by Committee. A quorum at any Committee meeting shall consist of a majority of the Committee members. All 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 where only a majority of the Committee members are present, by unanimous vote). Any decision or recommendation of the Committee reduced to writing and signed 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.
- (6) Minutes; Reports to Board. Minutes for all meetings of the Committee shall be prepared to document the Committee's discharge of its responsibilities. The Chair of the Committee shall report regularly to the Board regarding the meetings of the Committee with such recommendations to the Board as the Committee deems appropriate.
- (7) Meetings with Executives. At the request of the Committee, the Company's CEO and other selected executives shall meet regularly with the Committee to provide information to and support the activities of the Committee as required.
- (8) Meetings in Executive Session. The Committee shall meet in executive session periodically to provide an opportunity for private discussion of matters independent of any members of management. The Committee may invite outside advisors to such executive sessions as it deems appropriate.

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 executive officers of the Company the power to grant options or other stock awards pursuant to such equity-based plan to employees of the Company or any subsidiary of the Company who are not directors or senior executive officers of the Company.

III. Responsibilities

Compensation

A. *Chief Executive and Senior Executive Officers' Compensation.* The Committee shall review annually the compensation of the Company's CEO and other senior executive officers, including salary, bonus and incentive compensation levels; deferred compensation; executive perquisites; equity-based compensation (including awards in conjunction with employment offers); severance arrangements; change-in-control benefits; and other forms of executive officer

compensation. This review shall include consideration of 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 arrangements (other than those relating to the Company's standard benefits) in connection with the foregoing matters.

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

(2) Compensation of Other Senior Executive Officers. The compensation of the other senior executive officers shall be determined by the Committee after receiving recommendations from the CEO.

B. *CEO Performance.* The Committee shall annually review and approve corporate goals and objectives relevant to the roles and responsibilities of the CEO. The Committee and the Board shall at least annually review and evaluate the CEO's performance in light of those goals and objectives and a representative of the Committee and of the Board shall meet with the CEO to discuss such evaluation.

C. *Equity-Based Plans.* The Committee shall have and shall 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 directors), including without limitation, the authority to interpret the terms thereof, to grant options thereunder and to make stock awards thereunder; 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. Any equity-based plans in connection with directors' compensation are administered by the Board or a committee designated by the Board.

D. *Compensation Plans.* The Committee shall periodically consider and make recommendations to the Board with respect to the adoption, amendment, administration or termination of compensation, welfare, pension and other plans related to compensation of employees of the Company, in each case as requested by the Board or as deemed appropriate by the Committee from time to time.

E. *Compensation Discussion and Analysis.* The Committee shall 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 and, 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.* The Committee shall prepare 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.

G. Clawback Policy. The Committee shall develop and make a recommendation to the Board regarding a policy for the recovery of erroneously awarded incentive compensation that complies with the requirements of the Exchange Act and rules and regulations of the SEC, following the issuance of such rules and regulations.

Access to Records, Legal Counsel, Advisors and Consultants

H. Access to Records and Personnel. The Committee shall 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 to the Company meet with members of the Committee or its advisors, as it deems necessary to carry out its responsibilities.

I. Independent Advisors. The Committee shall have the authority, without further action by the Board, to engage and determine funding for such independent legal, accounting and other advisors as it deems necessary to carry out its responsibilities. Such independent advisors may be the regular advisors to the Company. The Committee is empowered, without further action by the Board, to cause the Company to pay the compensation of such advisors as established by the Committee. Management of the Company will also assist the Committee with its functions by providing information, recommendations or other support as needed or requested.

J. Compensation Consulting Arrangements. The Committee shall have the sole authority to retain and terminate any compensation consultant to be used to assist in the evaluation of executive officer compensation and shall have sole authority to approve the consultant's fees and other retention terms. In selecting any compensation consultant the Committee shall assess the independence of the compensation consultant, considering as applicable the rules of the NYSE, the factors identified by the SEC pursuant to Section 10(b)(2) of the Exchange Act, and any rules and regulations of the SEC. The Committee shall also have authority to commission compensation surveys or studies as it deems necessary or appropriate. The Committee is empowered, without further action by the Board, to cause the Company to pay the compensation of such consultants as established by the Committee.

Other Responsibilities

K. Performance Evaluation. The Committee shall perform a review and evaluation, at least annually, of the performance of the Committee and its members.

L. Succession Planning. The CEO shall annually meet with the Committee to discuss recommendations with respect to succession planning for the members of senior management and management development.

M. Periodic Review of this Charter. The Committee shall periodically review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.

N. *Risk Oversight.* The Committee oversees risks associated with the Company's compensation programs, policies and practices with respect to both executive compensation and compensation generally.

O. *Other Responsibilities.* The Committee shall take such other action with respect to compensation matters as may be delegated from time to time by the Board. The Committee shall discharge its responsibilities, and shall assess the information provided to the Committee, in accordance with its business judgment. The Committee shall 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 Board of Directors of the Company on February 23, 2011.