

STITCH FIX, INC.

CHARTER OF THE COMPENSATION COMMITTEE  
OF THE BOARD OF DIRECTORS

APPROVED BY THE BOARD OF DIRECTORS OCTOBER 16, 2018

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**PURPOSE**

The primary purpose of the Compensation Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Stitch Fix, Inc. (the “**Company**”) shall be to act on behalf of the Board in fulfilling the Board’s oversight responsibilities with respect to the Company’s compensation policies, plans, and programs, and to review and determine the compensation to be paid to the Company’s executive officers and directors. In addition, the Committee shall review and discuss with management the Company’s disclosures contained under the caption “Compensation Discussion and Analysis” (“**CD&A**”), as required by applicable rules and regulations of the Securities and Exchange Commission (the “**SEC**”) for use in any of the Company’s annual reports on Form 10-K, registration statements, proxy statements, or information statements filed with the SEC and to prepare and review the Committee report on executive compensation included in the Company’s annual proxy statement in accordance with applicable rules and regulations of the SEC.

The term “compensation” shall include salary, long-term incentives, bonuses, perquisites, equity incentives, severance arrangements, retirement benefits, and other related benefits and benefit plans.

**COMPOSITION**

The Committee shall consist of at least two (2) members of the Board.

All members of the Committee shall satisfy (i) the independence requirements imposed by The Nasdaq Stock Market (“**Nasdaq**”), including any exceptions permitted by these requirements, (ii) unless otherwise approved by the Board, the “non-employee director” standard within the meaning of Rule 16b-3 promulgated under the Securities and Exchange Act of 1934, as amended (the “**Exchange Act**”), (iii) unless otherwise approved by the Board, the “outside director” standard within the meaning of Section 162(m) of the Internal Revenue Code of 1986, as amended (the “**Code**”), (iv) any other qualifications determined by the Board or any committee thereof that shall be delegated the authority of the Board with respect to such qualification, in each case from time to time, and (v) any other requirements imposed by applicable law.

The members of the Committee shall be appointed by and serve at the discretion of the Board. Vacancies occurring on the Committee shall be filled by the Board. The Committee’s chairperson shall be designated by the Board, or if it does not do so, the Committee members shall elect a chairperson by vote of a majority of the full Committee.

## **MEETINGS AND MINUTES**

The Committee will meet whenever its members deem a meeting necessary or appropriate, provided that the Committee shall meet at least twice per year. The Committee will determine where and when to meet and provide this schedule in advance to the Board.

Unless otherwise directed by the Committee, each regularly scheduled meeting will conclude with an executive session that excludes members of management.

The Committee will maintain written minutes of its meeting and regularly report to the Board on its actions and recommendations. The Committee may act by unanimous written consent; when it does so, those actions will be filed in the minute book.

## **AUTHORITY**

The Committee shall have access to all books, records, facilities and personnel of the Company as deemed necessary or appropriate by any member of the Committee to discharge his or her responsibilities hereunder, including human resources personnel preparing the CD&A for inclusion in the Company's filings with the SEC.

The Committee shall have the authority to obtain, at the expense of the Company, advice and assistance from internal or external legal, accounting, or other advisors and consultants. In addition, the Committee shall have sole authority to retain and terminate any compensation consultant to assist the Committee in the evaluation of director, chief executive officer, executive officer, or senior executive compensation, including sole authority to approve such consultant's reasonable fees and other retention terms, all at the Company's expense. The Committee shall also have authority to pay, at the expense of the Company, ordinary administrative expenses (including expenditures for external resources) that the Committee deems necessary or appropriate in carrying out its duties. Except as limited by applicable law, rules, and regulations, the Committee shall have authority to require that any of the Company's personnel, counsel, accountants, or investment bankers, or any other consultant or advisor to the Company, attend any meeting of the Committee or meet with any member of the Committee or any of its special, outside legal, accounting, or other advisors or consultants.

The Committee may form and delegate authority to subcommittees as appropriate, to the extent allowed under applicable law, including, but not limited to, a subcommittee composed of one or more members of the Board or officers of the Company to grant stock awards under the Company's equity incentive plans to persons who are not (a) "Covered Employees" under Section 162(m) of the Code; (b) individuals with respect to whom the Company wishes to comply with Section 162(m) of the Code or (c) then subject to Section 16 of the Exchange Act. Delegation by the Committee to any subcommittee shall not limit or restrict the Committee on any matter so delegated, and, unless the Committee alters or terminates such delegation, any action by the Committee on any matter so delegated shall not limit or restrict future action by such subcommittee on such matters. The operation of the Committee shall be subject to the Bylaws of the Company as in effect from time to time and Section 141 of the Delaware General Corporation Law. The approval of this Compensation Committee Charter by the Board shall be construed as a delegation of authority to the Committee with respect to the responsibilities set forth herein.

## RESPONSIBILITIES

To implement the Committee's purpose, the Committee shall have the following responsibilities. The Committee may supplement and, except as otherwise required by applicable law or the requirements of Nasdaq, deviate from these activities as appropriate under the circumstances:

**1. *Guiding Principles and Overall Compensation Strategy.*** The Committee shall review, modify (as needed) and approve the overall executive compensation philosophy, strategy and policies for the Company, including:

- reviewing compensation practices and trends to assess the adequacy and competitiveness of the Company's executive compensation programs among comparable companies in the Company's industry; however, the Committee shall exercise independent judgment in determining the appropriate levels and types of compensation to be paid;
- evaluating the efficacy of the Company's compensation policy and strategy in achieving expected benefits to the Company and otherwise furthering the Committee's policies
- reviewing and approving corporate performance goals and objectives relevant to the compensation of the Company's executive officers and other senior management, as appropriate, which powers shall include the power to exercise discretion to adjust compensation based on such goals and objectives;
- evaluating and approving the compensation plans and programs advisable for the Company, as well as evaluating and approving the modification or termination of existing plans and programs;
- establishing policies with respect to equity compensation arrangements with the objective of appropriately balancing the perceived value of equity compensation and the dilutive and other costs of that compensation to the Company, which may include establishing and monitoring executive equity ownership guidelines;
- reviewing and approving the terms of any employment agreements, severance arrangements, change-of-control protections, and any other compensatory arrangements (including, without limitation, perquisites and any other form of compensation) for the Company's executive officers and, as appropriate, other senior management;
- reviewing and approving any compensation arrangement for any executive officer involving any subsidiary, special purpose, or similar entity, taking into account the potential for conflicts of interest in such arrangements and whether the arrangement has the potential to benefit the Company;
- approving any loans by the Company to employees; and
- reviewing the Company's practices and policies of employee compensation as they relate to risk management and risk-taking incentives, to determine whether such compensation policies and practices are reasonably likely to have a material adverse effect on the Company.

**2. Compensation of Chief Executive Officer.** The Committee shall review and approve the compensation and other terms of employment of the Company's Chief Executive Officer and shall evaluate the Chief Executive Officer's performance in light of relevant corporate performance goals and objectives, taking into account, among other things, the policies of the Committee and the Chief Executive Officer's performance in:

- fostering a corporate culture that promotes the highest level of integrity and the highest ethical standards;
- developing and executing the Company's long-term strategic plan and conducting the business of the Company in a manner appropriate to enhance long-term stockholder value;
- achieving the Chief Executive Officer's individual performance goals and objectives; and
- the achievement of any other corporate performance goals and objectives deemed relevant to the Chief Executive Officer as established by the Committee.

The Chief Executive Officer may not be present during the voting or deliberations regarding his or her compensation, but may be present (but not vote) during the voting and deliberations regarding the compensation of the other executive officers and senior management.

**3. Compensation of Other Executive Officers and Senior Management.** The Committee shall review and approve the individual and corporate performance goals and objectives of the Company's other executive officers (as that term is defined in Section 16 of the Exchange Act and Rule 16a-1 thereunder) and other senior management, as appropriate, that are periodically established. The Committee shall determine and approve all elements of the compensation and other terms of employment of these executive officers and other senior management, as appropriate, taking into consideration the person's success in achieving his or her individual performance goals and objectives and the corporate performance goals and objectives deemed relevant to the person as established by the Committee. The Chief Executive Officer may be present during these deliberations, but may not vote.

**4. Compensation of Directors.** The Committee shall review and recommend to the Board the type and amount of compensation to be paid or awarded to Board members, including any consulting, retainer, Board meeting, committee, and committee chair fees and stock option grants or awards.

**5. Selection of Compensation Consultants, Independent Legal Counsel and Other Advisors.** The Committee will have sole authority to select, retain, and terminate any compensation consultant, legal counsel, or any other advisors engaged to advise the Committee. Any advisors retained by the Committee will be expensed to the Company. The Committee will select compensation consultants, legal counsel, and other advisors by taking into account the Nasdaq independence requirements. If necessary, the Committee will review potential conflicts of interest from the work of any compensation consultant, legal counsel, or other advisors engaged. The Committee will also review any conflicts-related disclosure in the Company's annual proxy statement required by Nasdaq or applicable law.

**6. Administration of Benefit Plans.** The Committee shall have full power and authority to adopt, amend and terminate the Company's stock option plans, stock appreciation rights plans, pension and profit sharing plans, incentive plans, stock bonus plans, stock purchase plans, bonus plans, deferred compensation plans, and

sub-plans thereof and similar programs. The Committee shall have full power and authority to administer these plans, establish guidelines, interpret plan documents, select participants, approve grants and awards, approve modifications to awards, and exercise such other power and authority as may be permitted or required under such plans. Notwithstanding the foregoing, the Board shall retain the right to act on all such matters without limiting the Committee's authority, subject to compliance with applicable laws and regulations.

**7. Compensation Discussion and Analysis.** As required by applicable rules and regulations of the SEC, the Committee shall review and discuss with management the Company's disclosures contained under the caption "Compensation Discussion and Analysis" for use in any of the Company's annual reports on Form 10-K, registration statements, proxy statements, or information statements.

**8. Conflict of Interest Disclosure.** The Committee shall review and discuss with management any conflicts of interest raised by the work of a compensation consultant or advisor retained by the Committee or management and how such conflict is being addressed and prepare any necessary disclosure in the Company's annual proxy statement in accordance with applicable SEC rules and regulations.

**9. Committee Report.** The Committee shall prepare and review the Committee report on executive compensation to be included in the Company's annual proxy statement in accordance with applicable SEC rules and regulations.

**10. Committee Self-Assessment.** The Committee shall review, discuss, and assess its own performance at least annually. The Committee shall also at least periodically review and assess the adequacy of this charter and shall recommend any proposed changes to the Board for its consideration.

**11. General Authority.** The Committee shall perform such other functions and have such other powers as may be necessary or appropriate in the discharge of any of the foregoing.