ABERCROMBIE & FITCH CO /DE/
Form DEF 14A
April 30, 2018
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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

(Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement
Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
Definitive Proxy Statement
Definitive Additional Materials
Soliciting Material under §240.14a-12

Abercrombie & Fitch Co.
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required
Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

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(4) Date Filed:

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Abercrombie & Fitch Co.

6301 Fitch Path

New Albany, Ohio 43054

(614) 283-6500

April 30, 2018

Dear Fellow Stockholders:

You are cordially invited to attend the 2018 Annual Meeting of Stockholders (the Annual Meeting) of Abercrombie & Fitch Co. (the Company) to be held at 10:00 a.m., Eastern Daylight Time, on Thursday, June 14, 2018, at our offices located at 6301 Fitch Path, New Albany, Ohio 43054. We hope that you will be able to attend and participate in the Annual Meeting, at which time we will have the opportunity to review the business and operations of our Company.

Details of the business to be conducted at the Annual Meeting are provided in the accompanying Notice of Annual Meeting of Stockholders and Proxy Statement, which you are urged to read carefully.

We have elected to take advantage of Securities and Exchange Commission (SEC) rules that allow us to furnish proxy materials to certain stockholders on the Internet. On or about the date of this letter, we began mailing a Notice of Internet Availability of Proxy Materials (the Notice) to stockholders of record at the close of business on April 16, 2018. At the same time, we provided those stockholders with access to our online proxy materials and filed our proxy materials with the SEC. We believe furnishing proxy materials to our stockholders on the Internet allows us to provide our stockholders with the information they need, while lowering the costs of delivery and reducing the environmental impact of the Annual Meeting. If you have received the Notice, you will not receive a printed copy of the proxy materials unless you request it by following the instructions for requesting such materials contained in the Notice.

It is important that your shares be represented at the Annual Meeting whether or not you are personally able to attend. Accordingly, after reading the accompanying Notice of Annual Meeting of Stockholders and Proxy Statement, please promptly submit your proxy by telephone, Internet or mail as described in the Proxy Statement. If you submit your proxy over the Internet, you will have the opportunity to agree to receive future stockholder documents electronically via e-mail, and we encourage you to do so.

If you have any questions or require any assistance with voting your shares, please contact Innisfree M&A Incorporated, our proxy solicitor, toll-free at (888) 750-5834 or directly at (412) 232-3651. Banks and brokers may call collect at (212) 750-5833.

Fran Horowitz	Terry L. Burman
Chief Executive Officer	*Non-Executive Chairman of the Board*

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2018 PROXY STATEMENT SUMMARY

This summary highlights information contained elsewhere in the Proxy Statement. This summary does not contain all of the information that you should consider, and you should read the entire Proxy Statement carefully before voting.

Annual Meeting of Stockholders

Time and Date	10:00 a.m., Eastern Daylight Time, June 14, 2018
Place	6301 Fitch Path New Albany, Ohio 43054
Record Date	April 16, 2018
Voting	Stockholders as of the record date are entitled to one vote per share. Each share of Class A Common Stock, $0.01 par value per share (the Common Stock), is entitled to one vote for each director nominee and one vote with respect to each of the other proposals to be voted on.
How to Cast Your Vote	Even if you plan to attend the Annual Meeting in person, please vote as soon as possible and, in any event, prior to 11:59 p.m., Eastern Daylight Time, on June 13, 2018. You can vote in one of the following ways prior to the date of the Annual Meeting:

Internet	Telephone	Mail
Go to ***www.proxyvote.com*:** You can use the Internet 24 hours a day to transmit your voting instructions. Have your proxy card or Notice of Internet Availability of Proxy Materials in hand when you access the web site and follow the instructions.	Call 1-800-690-6903: You can use any touch-tone telephone. Have your proxy card or Notice of Internet Availability of Proxy Materials in hand when you call and follow the instructions.	If you received a printed copy of the proxy materials, you may submit your vote by completing, signing and dating your proxy card and returning it in the postage-paid envelope to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, New York 11717.

Meeting Agenda and Voting Matters

	Board Vote Recommendation
Election of Nine Directors	FOR EACH OF THE BOARD S NOMINEES
Other Management Proposals:	
Advisory Resolution to Approve Executive Compensation	FOR
Approval of Amendment to the Abercrombie & Fitch Co. 2016 Long-Term Incentive Plan for Associates to Authorize 2,200,000 Additional Shares	FOR
Ratification of Appointment of PricewaterhouseCoopers LLP as the Company s Independent Registered Public Accounting Firm for the Fiscal Year Ending February 2, 2019	FOR
Stockholder Proposal:	
Adoption of a Policy Regarding Accelerated Vesting of Equity Awards of Senior Executive Officers Upon a Change in Control	AGAINST

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Evolution of Abercrombie & Fitch Leadership

The Company s multi-year leadership transition, which began at the end of Fiscal 2013 and included the retirement of our former Chief Executive Officer, culminated in the elevation of Fran Horowitz to Chief Executive Officer of the Company, effective February 1, 2017. In addition to the promotion of Ms. Horowitz, Joanne C. Crevoiserat was promoted to the Chief Operating Officer role on February 1, 2017 and Scott Lipesky was hired as our Chief Financial Officer effective October 2, 2017. Among other factors, these changes were designed to align with our move towards a brand-based organization model, which was envisioned in Fiscal 2016 with the hiring of our Brand Presidents, Kristin Scott and Stacia Andersen.

Our Board experienced significant changes in its leadership structure concurrent with the change to our Leadership Team. Arthur C. Martinez remained in his role as our Executive Chairman of the Board following the appointment of Ms. Horowitz as Chief Executive Officer, although the Office of the Chairman was dissolved at that time. Further, in an effort to support Mr. Martinez in the stewardship of the Company, the Board appointed Terry L. Burman as Lead Independent Director in March 2017 and, on January 22, 2018, Mr. Burman was named as our Non-Executive Chairman of the Board, effective February 3, 2017. Additionally, Mr. Martinez notified the Company of his intention to retire from the Board, effective upon the expiration of his current term as a director. As such, Mr. Martinez ceased to serve in the capacity as our Executive Chairman of the Board on February 3, 2018.

Fiscal 2017 Financial Results

We were pleased by our performance in Fiscal 2017, which reflected progress throughout the year and culminated in positive comparable sales for the fourth quarter across brands, channels and geographies. By staying close to our customers, executing to our brand playbooks and maintaining our disciplined approach to expense management, we delivered both top and bottom line growth for the year.

Overall, Fiscal 2017 was a year of significant progress across all brands. We achieved several important milestones, including Hollister growing to $2 billion in sales, Abercrombie returning to positive comparable sales for the fourth quarter and record digital sales across all brands. We continued to improve the customer experience with ongoing investments in loyalty programs, stores, direct-to-consumer and omnichannel capabilities.

We have a strong balance sheet, proven cost management discipline and a clear plan for building on the foundations we laid in Fiscal 2017. For Fiscal 2018, we will continue to focus our attention and our investments on engaging our customers with compelling assortments and new experiences, in clearly defined brand voices, positioning our business for sustainable long-term growth.

Election of Directors to One-Year Term

Director Election: Nine directors are to be elected at the Annual Meeting. Each director nominee is to be elected to our Board for a one-year term and will be eligible for re-election to our Board in 2019.

Majority Voting Standard Applies: The Annual Meeting is expected to be uncontested with respect to the election of directors. As a result, each director nominee must be elected by a majority of the votes cast (*i.e.*, the votes cast for such nominee s election must exceed the votes cast against such nominee s election). Broker non-votes and abstentions will not be treated as votes cast.

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Upon the unanimous recommendation of the Nominating and Board Governance Committee, the Board has unanimously nominated and unanimously recommends a vote ***FOR*** each of the following nominees for election as directors at the Annual Meeting:

Name	**Age**	**Director Since**
Kerrii B. Anderson Independent Director	60	2018
James B. Bachmann Chair of the Audit and Finance Committee Independent Director	75	2003
Bonnie R. Brooks Independent Director	64	2014
Terry L. Burman Non-Executive Chairman of the Board Chair of the Executive Committee Independent Director	72	2014
Sarah M. Gallagher Independent Director	66	2014
Michael E. Greenlees Chair of the Compensation and Organization Committee Independent Director	71	2011
Archie M. Griffin Chair of the Corporate Social Responsibility Committee Independent Director	63	2000
Fran Horowitz Chief Executive Officer	54	2017
Charles R. Perrin Chair of the Nominating and Board Governance	72	2014

Committee
Independent Director

Please see the description of the respective backgrounds of the Nominees beginning on page 22 of the Proxy Statement under the caption **Nominees.** We believe that the Nominees bring particular expertise, leadership skills and institutional knowledge that make them invaluable to the Company. In particular:

Ms. Anderson serves as a member of our Audit and Finance Committee. She is a practiced board director and audit committee chair with chief executive officer, chief financial officer and consumer products experience, most recently serving as President and Chief Executive Officer of Wendy s International, Inc. (now The Wendy s Company) during a transformative time at that company. She has a strong record of leadership in operations and strategy as well as extensive corporate governance experience through her service on other public company boards. Her extensive experience in accounting and financial reporting and analysis and prior experience as a chief executive officer of a public company and chief financial officer of several public companies, in addition to other public company board service, make Ms. Anderson a valuable asset to the Board and our Audit and Finance Committee.

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Mr. Bachmann serves as the Chair of our Audit and Finance Committee and as a member of our Corporate Social Responsibility Committee. He currently serves as the Lead Independent Director and a member of the Audit Committee of Lancaster Colony Corporation. His significant public company accounting and financial expertise, thorough review of the financial and risk management issues applicable to the Company and diligent engagement with management have helped the Company navigate the increasingly complex financial and risk management issues we face. In addition, his operational experience as the Managing Partner of the Columbus, Ohio office of Ernst & Young LLP provides the Company with valuable operational insights.

Ms. Brooks serves as a member of our Compensation and Organization Committee and our Nominating and Board Governance Committee. She most recently served as Vice Chair of Hudson s Bay Company, an international retailer based in Toronto, Canada. Ms. Brooks brings to the Board substantial experience in the retail industry, having served as chief executive officer and president of three large companies operating branded and upscale department stores in the United States, Canada, Europe and Asia. In addition, as a native and current resident of Canada having tenure with Canada-based, Asia-based and European-based retailers, Ms. Brooks provides the Company with additional expertise with respect to the nuances of conducting retail operations in international markets. In addition to her retail market operational expertise, Ms. Brooks public company board experience makes her highly qualified to serve as a director of the Company.

Mr. Burman has served as the Non-Executive Chairman of the Board of the Company and Chair of our Executive Committee since February 3, 2018, and prior thereto, he served as the Lead Independent Director of the Company from March 27, 2017 to February 3, 2018. In addition to serving as the Non-Executive Chairman of the Board of the Company, Mr. Burman currently serves as the Chair of our Executive Committee. In addition to his prior service as the Lead Independent Director of the Company, he previously served as the Chair of our Nominating and Board Governance Committee from June 18, 2015 to February 23, 2018 and as a member of our Compensation and Organization Committee from February 19, 2014 to February 3, 2018. Mr. Burman currently serves as Chairman of the Board of Tuesday Morning Corporation, a closeout retailer of upscale decorative home accessories, housewares, seasonal goods and famous-maker gifts in the United States. His experience as a chief executive officer in the retail industry, his significant international management experience, and his general business and financial acumen are very valuable to the Company and provide the Board with important insight into specialty retail industries as well as strategy and business development.

Ms. Gallagher serves as a member of our Corporate Social Responsibility Committee and our Nominating and Board Governance Committee. She most recently served as Executive Chairperson of the Rebecca Taylor woman s fashion brand. Ms. Gallagher s over 40 years of retail experience, including more than 30 years with Fortune 500 brands, and status as one of the early movers in the e-Commerce space with more than 15 years of service in that aspect of the retail business, bring valuable expertise and insight to the Board as the Company continues to expand our focus on direct-to-consumer business opportunities, both within the United States and internationally.

Mr. Greenlees serves as the Chair of our Compensation and Organization Committee and as a member of our Audit and Finance Committee. He is currently Chairman of Scoota, a privately-held programmatic advertising business based in the U.K. Until April 30, 2016, Mr. Greenlees served as a member of the Board of Directors and as an Executive Director of Ebiquity plc, a U.K.-based company that provides data-driven insights to the global media and marketing community, after having served as Chief Executive Officer of Ebiquity plc from 2007 to December 2015. Mr. Greenlees experience within the global media and marketing community, and his service with several public companies, are very valuable to the Company. In addition, as a U.K. native and current resident, Mr. Greenlees adds to the Company s international experience and profile.

Mr. Griffin serves as the Chair of our Corporate Social Responsibility Committee and as a member of our Nominating and Board Governance Committee. Mr. Griffin retired from The Ohio State University on June 30, 2017 and most recently served as Senior Advisor within the Office of Advancement at The Ohio State University from July 2015 until his retirement. Mr. Griffin is one of the most well-respected and well-recognized individuals in the State of Ohio. Mr. Griffin s experience on the Board and institutional knowledge of the Company are also valuable.

Ms. Horowitz has served as the Chief Executive Officer of the Company and a member of our Executive Committee since February 1, 2017. Prior thereto, she had served as President & Chief Merchandising Officer for all brands of the Company since December 21, 2015 and was a member of the Office of the Chairman of the Company from December 2014 until the Office of the Chairman of the Company was dissolved, effective February 1, 2017. As the principal executive officer of the Company, Ms. Horowitz brings to the Board not only more than 30 years of retail experience but also critical knowledge of the Company s operations. In electing Ms. Horowitz as Chief Executive Officer and a director of the Company, the Board recognized the leadership she has shown in the turnaround for the Company s Hollister brand and in energizing the Company s associates around important cultural values, a customer-centric mindset and a commitment to ensuring the Company s success. Her efforts have earned her the respect of both the Board and associates throughout the Company s global operations which have served the Company and the Board well as she leads the Company forward.

Mr. Perrin serves as Chair of our Nominating and Board Governance Committee and as a member of our Audit and Finance Committee and our Compensation and Organization Committee. He served as the non-executive Chairman of The Warnaco Group, Inc., from March 2004 to February 2013. He served as a director of Campbell Soup Company from 1999 until 2017. Mr. Perrin brings to the Board substantial experience in and perspective on consumer marketing, business operations and the packaged goods industry. Mr. Perrin served in leadership positions at not only The Warnaco Group, Inc. but also Avon Products, Inc. and Duracell International, Inc. His extensive background in retail, sales and marketing are very valuable to the Company.

Other Company Proposals

Advisory Resolution to Approve Executive Compensation: We are asking stockholders to approve an advisory resolution on the compensation of the Company s named executive officers as disclosed in this Proxy Statement. The Board recommends a vote ***FOR*** this proposal because we believe the Company s executive compensation policies and practices are effective in aligning the interests of our executive officers with the achievement of our financial goals and the creation of long-term stockholder value.

Approval of Amendment to the Abercrombie & Fitch Co. 2016 Long-Term Incentive Plan for Associates to Authorize 2,200,000 Additional Shares: We are asking stockholders to approve an amendment to the Abercrombie & Fitch Co. 2016 Long-Term Incentive Plan for Associates (the 2016 Associates LTIP) to authorize 2,200,000 additional shares of Common Stock. The Board recommends a vote ***FOR*** this proposal to enable the Company to continue to pay competitively and assist in attracting, retaining and motivating highly talented executives and associates. Additional shares are needed to continue to make grants consistent with historic grant practices. No changes to the 2016 Associates LTIP are proposed for consideration by the stockholders at the Annual Meeting other than the increase in the authorized number of shares of Common Stock.

Ratification of Appointment of Independent Registered Public Accounting Firm: As a matter of good governance, we are asking stockholders to ratify the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the fiscal year ending February 2, 2019. The Board recommends a vote ***FOR*** this proposal.

Stockholder Proposal

Adoption of Policy Regarding Accelerated Vesting of Equity Awards of Senior Executive Officers upon a Change in Control: We expect that The Teamster Affiliates Pension Plan will present a proposal at the Annual Meeting with respect to the adoption of a policy regarding accelerated vesting of equity awards of senior executive officers upon a change in control. The Board recommends a vote ***AGAINST*** this proposal.

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Ongoing Stockholder Engagement

The Company continued to have extensive dialogue with our stockholders in the fiscal year ended February 3, 2018 (Fiscal 2017). Over the past twelve months, the Company estimates that it held discussions with stockholders who, in the aggregate, represented approximately 50% of the shares of Common Stock eligible to be voted at the Annual Meeting. The Company expects to continue such discussions prior to the Annual Meeting and, as a matter of policy and practice, fosters and encourages engagement with our stockholders on compensation and other matters on an ongoing basis.

Executive Compensation Highlights

We believe that our executive compensation policies and practices appropriately align the interests of our executive officers with the achievement of our financial goals and the creation of long-term stockholder value. They reflect a continued focus on performance and support the Company s transition to a brand-based organization. We offer compensation opportunities that are: (i) competitive with those offered by similar specialty retail organizations and other companies with which the Company competes for high caliber executive talent; and (ii) delivered in a mix of programs and vehicles that emphasize at risk components of pay, that are only earned upon the achievement of rigorous performance goals.

In evaluating this year s Say on Pay proposal, we recommend that you review our **COMPENSATION DISCUSSION AND ANALYSIS** section that begins on page 55 of the Proxy Statement, which explains how and why the Compensation and Organization Committee arrived at its executive compensation decisions for Fiscal 2017 and beyond.

Our compensation programs remained unchanged in Fiscal 2017. Our Fiscal 2017 compensation structure allowed the flexibility to differentiate high performance during a year of strategic changes and operational improvements and also served as a meaningful retention tool for our Leadership Team. An overview of our compensation programs for Fiscal 2017 is shown below:

Base salaries are reviewed annually in March and upon a significant change in an executive officer s role.

For Fiscal 2017, Fran Horowitz received an increase of 9.1% in her base salary following her promotion to Chief Executive Officer, and Joanne C. Crevoiserat received an increase of 6.3% in her base salary following her appointment as Chief Operating Officer.

Robert E. Bostrom received a 4.3% increase in his base salary, and was the only other named executive officer of the Company to receive an increase in base salary for Fiscal 2017.

Company performance is based on a retrospective assessment of adjusted EBIT performance (weighted 30% for Spring season and 70% for Fall season, the same basis as is used for the broad-based population).

The resulting Company score may be adjusted up or down, by up to 20%, based on an assessment of forward-looking, strategic drivers that are directly linked to the Company s strategic priorities, and are considered to be leading indicators of future financial performance.

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After any adjustments are made as described in the immediately preceding bullet, the results can then be modified based upon individual performance, which gives the Compensation and Organization Committee the flexibility to recognize particularly strong individual performances.

Annual cash incentive payments were earned for both seasons of Fiscal 2017, resulting in a corporate curve payout of 111.7%.

Long-term incentive awards to the Leadership Team were granted 50% in the form of PSAs and 50% in the form of time-vested RSUs with a Section 162(m) performance hurdle.

The final measurement period of the Fiscal 2015 Fiscal 2017 PSA cycle was completed in Fiscal 2017. It was determined that performance for the ROIC tranche of these awards was achieved below threshold, meaning all underlying shares of Common Stock related to the ROIC tranche were forfeited. Additionally, it was determined that the Relative TSR tranche of these awards was earned between threshold and target, which resulted in the vesting of 16.3% of the target number of the underlying Relative TSR-based shares of Common Stock.

Pay for Performance Alignment

As discussed beginning on page 58 of the Proxy Statement under the caption **COMPENSATION DISCUSSION AND ANALYSIS Executive Summary *Pay for Performance Culture*,** during Fiscal 2017, we continued to evolve our business and respond to challenges in the macroeconomic and consumer environment.

The Company remains committed to aligning the outcomes of the Company s short-term and long-term compensation programs with the Company s performance. The Company s pay for performance culture is evidenced by the following incentive outcomes for Fiscal 2017:

Following no annual cash incentive payments in Fiscal 2016, improved performance during the Fiscal 2017 Spring season preliminarily funded the corporate curve cash incentive at 62.0%. Additionally, our strong Fall season preliminarily funded the corporate curve cash incentive at 133.0%, which pushed the weighted full-year preliminary corporate annual cash incentive funding above target to 111.7%.

All ROIC-based PSAs for the Fiscal 2015 Fiscal 2017 cycle were forfeited, as the Compensation and Organization Committee determined that performance for this tranche of the awards was achieved below threshold. A below-target payout was achieved on the Relative TSR tranche of the PSA awards

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for the Fiscal 2015 Fiscal 2017 cycle, as the Compensation and Organization Committee determined that the Company s performance was at the 35th percentile of the S&P Retail Select Industry Index.

In addition, our outstanding PSA cycles are trending at levels ranging from below threshold to maximum, which reflects the sensitivity of our pay programs and goal-setting to our ongoing business transformation.

Fiscal 2017 Annual Cash Incentive Program	Status of Outstanding PSA Cycles	
	Fiscal 2015 Fiscal 2017	3-yr Relative TSR (50%) 3-yr Average ROIC (50%) **ROIC tranche forfeited; Relative TSR tranche earned at 16.3% of target**
	Fiscal 2016 Fiscal 2018	3-yr Relative TSR (50%) 3-yr Average ROIC (50%) **Relative TSR tranche trending between threshold and target; ROIC tranche trending below threshold**
Company Adjusted EBIT results for Spring season (30% weighting) were between threshold and target at 62.0%, and for Fall season (70% weighting) were between target and maximum at 133.0% No adjustments were made for strategic, operational or individual performance	Fiscal 2017 Fiscal 2019	3-yr Relative TSR (50%) 3-yr Average ROIC (50%) **Relative TSR and ROIC tranches trending at maximum**

Our Commitment to Best Practices in Corporate Governance

In addition to the changes in our organization and in our executive compensation programs discussed above, we have made many changes to our policies and practices related to corporate governance and executive compensation and consistently seek to follow best practices in corporate governance. By way of example, we have:

Adopted amendments to our Amended and Restated Bylaws to implement proxy access.

Completed the planned transition of the Chairman of the Board role from Arthur C. Martinez, who had served as the Executive Chairman of the Board, to Terry L. Burman, who serves as the Non-Executive Chairman of the Board and had served as the Lead Independent Director, and appointed new Chairs of our Compensation and Organization Committee and our Nominating and Board Governance Committee.

Expanded the scope of persons considered to be related persons subject to the Abercrombie & Fitch Co. Related Person Transaction Policy to include, in addition to executive officers, directors and director nominees of the Company (as well as their immediate family members), other associates of the Company or of one of the Company s subsidiaries determined by the Company s General Counsel, with input from the Company s Chief Ethics and Compliance Officer, to significantly influence the management or operating policies of the Company (as well as their immediate family members).

Adopted majority voting in uncontested director elections.

Adopted the phased declassification of our Board, which was completed at the 2014 Annual Meeting of Stockholders.

Adopted stock ownership guidelines for executive officers and directors.

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Adopted a director resignation policy.

Adopted a director retirement policy.

Recommended, and our stockholders adopted, an annual Say on Pay vote.

Implemented a stringent clawback policy that allows the Company to seek repayment of any incentive amounts that were erroneously paid, without any requirement of misconduct on the part of the plan participant.

Implemented a comprehensive derivatives and hedging policy as well as an anti-pledging policy that prohibits directors and officers, among others, from hedging and pledging any equity securities of the Company held by them.

Adopted a director confidentiality policy.

Accelerated the expiration of the Company s preferred stock purchase rights from the close of business on July 16, 2018 to the close of business on January 28, 2014.

Established an Enterprise Risk Management Committee comprised of senior management of the Company.

Enhanced the indemnification protection provided for the Company s executive officers and directors through indemnification agreements that supplement the indemnification provisions in the Company s organizational documents, as permitted under the Delaware General Corporation Law.

Implemented the Notice & Access framework for delivery of proxy materials to stockholders in connection with the solicitation of proxies on behalf of our Board for use at each of the 2016 Annual Meeting, the 2017 Annual Meeting and the 2018 Annual Meeting.

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Abercrombie & Fitch Co.

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

April 30, 2018

TO OUR STOCKHOLDERS:

The 2018 Annual Meeting of Stockholders (the Annual Meeting) of Abercrombie & Fitch Co. (the Company) will be held at the offices of the Company located at 6301 Fitch Path, New Albany, Ohio 43054, on Thursday, June 14, 2018, at 10:00 a.m., Eastern Daylight Time, for the following purposes:

1. To elect nine directors, each to serve for a term of one year to expire at the 2019 Annual Meeting of Stockholders.

2. To vote on an advisory resolution to approve executive compensation.

3. To approve an amendment to the Abercrombie & Fitch Co. 2016 Long-Term Incentive Plan for Associates to authorize 2,200,000 additional shares.

4. To ratify the appointment of PricewaterhouseCoopers LLP as the Company s independent registered public accounting firm for the fiscal year ending February 2, 2019.

5. To consider one stockholder proposal, if the stockholder proposal is properly presented for consideration at the Annual Meeting.

6. To transact any other business which properly may be brought before the Annual Meeting.

The Proxy Statement accompanying this Notice of Annual Meeting of Stockholders describes each of these items in detail. The Company has not received notice of any other matters that properly may be presented at the Annual Meeting.

Only stockholders of record at the close of business on April 16, 2018, the date established by the Company s Board of Directors as the record date, are entitled to receive notice of, and vote at, the Annual Meeting. All stockholders are invited to attend the Annual Meeting, although only stockholders of record will be entitled to vote at the Annual Meeting.

We began mailing a Notice of Internet Availability of Proxy Materials (the Notice) on or about April 30, 2018 to stockholders of record at the close of business on April 16, 2018. The Notice contains information on how to access our Proxy Statement, our Annual Report on Form 10-K for the fiscal year ended February 3, 2018, and the form of proxy on the Internet, as well as instructions on how to request a paper copy of the proxy materials.

Robert E. Bostrom

Senior Vice President, General Counsel

and Corporate Secretary

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YOUR VOTE IS IMPORTANT

Before you vote, access the proxy materials in one of the following ways prior to the Annual Meeting:

To view Online: Have available the information that is printed in the box marked by the arrow provided in your Notice and visit: *www.proxyvote.com*. You may visit *www.proxyvote.com* 24 hours a day, seven days a week, prior to 11:59 p.m., Eastern Daylight Time, on June 13, 2018.

To request and receive a PAPER or E-MAIL copy:

You MUST request a paper or e-mail copy of the proxy materials. There is NO charge for requesting a copy. Please choose one of the following methods to make your request:

(1)	**By Internet:**	***www.proxyvote.com***
(2)	**By Telephone:**	**1-800-579-1639**
(3)	**By E-Mail*:**	**sendmaterial@proxyvote.com**

* **If you request proxy materials by e-mail, please send a blank e-mail including in the subject line the information that is printed in the box marked by the arrow provided in your Notice. Requests, instructions and other inquiries sent to this e-mail address will NOT be forwarded to your investment advisor. Please make the request as instructed above on or before May 31, 2018 to facilitate timely delivery of the proxy materials.**

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Abercrombie & Fitch Co.

6301 Fitch Path

New Albany, Ohio 43054

(614) 283-6500

PROXY STATEMENT

Dated April 30, 2018

ANNUAL MEETING OF STOCKHOLDERS

To Be Held On June 14, 2018

This Proxy Statement is furnished in connection with the solicitation of proxies on behalf of the Board of Directors (the Board) of Abercrombie & Fitch Co. (the Company) for use at the 2018 Annual Meeting of Stockholders to be held at the offices of the Company located at 6301 Fitch Path, New Albany, Ohio 43054, on Thursday, June 14, 2018, at 10:00 a.m., Eastern Daylight Time (the Annual Meeting or the 2018 Annual Meeting). On or about April 30, 2018, we began mailing to holders of record of shares of Class A Common Stock, par value $0.01 per share (the Common Stock), of the Company at the close of business on April 16, 2018, a Notice of Internet Availability of Proxy Materials containing instructions on how to access the Notice of Annual Meeting of Stockholders, this Proxy Statement, the form of proxy and our Annual Report on Form 10-K for the fiscal year ended February 3, 2018 (Fiscal 2017) over the Internet.

If you have any questions or require any assistance with voting your shares, please contact our proxy solicitor using the contact information listed below:

INNISFREE M&A INCORPORATED

501 Madison Avenue, 20th Floor

New York, NY 10022

Stockholders May Call Toll-Free: (888) 750-5834 (from the United States and Canada)

Stockholders May Call: (412) 232-3651 (from other locations)

Banks and Brokers May Call Collect: (212) 750-5833

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GENERAL INFORMATION ABOUT THE ANNUAL MEETING AND VOTING

When and where will the Annual Meeting be held?

The Annual Meeting will be held on Thursday, June 14, 2018, at 10:00 a.m., Eastern Daylight Time, at our offices located at 6301 Fitch Path, New Albany, Ohio 43054. The purposes of the Annual Meeting are set forth in the Notice of Annual Meeting of Stockholders accompanying this Proxy Statement. All references in this Proxy Statement to the Company, we, us, our or Abercrombie & Fitch refer to Abercrombie & Fitch Co.

Why am I being provided this Proxy Statement?

We are required by the Securities and Exchange Commission (the SEC) to give you, or provide you access to, this Proxy Statement because our Board is soliciting your proxy to vote your shares of Common Stock at the Annual Meeting. The Proxy Statement summarizes the information you need in order to vote at the Annual Meeting.

What is a proxy?

A proxy is your designation of another person to vote shares of Common Stock you own. If you designate someone as your proxy in a written document, that document is also called a proxy, a form of proxy or a proxy card. When you designate a proxy, you also may direct the proxy how to vote your shares. Joanne C. Crevoiserat and Robert E. Bostrom have been designated on behalf of the Board as the proxies to cast the vote of the Company s stockholders at the Annual Meeting.

What are the voting requirements for the proposals to be acted upon at the Annual Meeting and discussed in this Proxy Statement?

At the Annual Meeting, stockholders will act upon the matters outlined in the Notice of Annual Meeting of Stockholders accompanying this Proxy Statement. Specifically, stockholders will be asked to: (1) elect nine directors to the Board; (2) approve the advisory resolution to approve executive compensation; (3) approve an amendment to the Abercrombie & Fitch Co. 2016 Long-Term Incentive Plan for Associates to authorize 2,200,000 additional shares; (4) ratify the appointment of PricewaterhouseCoopers LLP as the independent registered accounting firm of the Company for the fiscal year ending February 2, 2019 (Fiscal 2018); and (5) consider and vote upon one stockholder proposal, if the stockholder proposal is properly presented for consideration at the Annual Meeting.

Proposal 1 Election of Directors

The Company and our stockholders have implemented majority voting for uncontested director elections, which the Board expects to be the case at the Annual Meeting. In an uncontested election of directors, each nominee must be elected by a majority of the votes cast (*i.e.,* the votes cast for such nominee s election must exceed the votes cast against such nominee s election). Broker non-votes and abstentions will not be treated as votes cast.

Proposal 2 Vote on Advisory Resolution to Approve Executive Compensation

This advisory vote is non-binding but the Board and our Compensation and Organization Committee will give careful consideration to the results of voting on this proposal. The approval of the advisory resolution to approve executive compensation requires the affirmative vote of a majority in voting interest of the stockholders present in person or by proxy and voting thereon. Broker non-votes will not be treated as votes cast. Abstentions will not be counted as votes ***FOR*** or ***AGAINST*** the proposal.

Proposal 3 Approval of an Amendment to the Abercrombie & Fitch Co. 2016 Long-Term Incentive Plan for Associates to Authorize 2,200,000 Additional Shares

The approval of the proposed amendment to the Abercrombie & Fitch Co. 2016 Long-Term Incentive Plan for Associates (also referred to as the 2016 Associates LTIP) to authorize 2,200,000 additional shares of Common Stock requires the affirmative vote of a majority in voting interest of the stockholders present in person or by proxy and voting thereon. Broker non-votes will not be treated as votes cast. Abstentions will treated as votes cast and will have the effect of a vote ***AGAINST*** the proposal.

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Proposal 4 Ratification of Appointment of Independent Registered Public Accounting Firm

The ratification of the appointment of PricewaterhouseCoopers LLP as the Company s independent registered public accounting firm for Fiscal 2018 requires the affirmative vote of a majority in voting interest of the stockholders present in person or by proxy and voting thereon. Abstentions will not be counted as votes ***FOR*** or ***AGAINST*** the proposal.

Proposal 5 Stockholder Proposal on a Policy Regarding Accelerated Vesting of Equity Awards of Senior Executive Officers Upon a Change in Control

The approval of the stockholder proposal described under the caption **PROPOSAL 5 STOCKHOLDER PROPOSAL ON A POLICY REGARDING ACCELERATED VESTING OF EQUITY AWARDS OF SENIOR EXECUTIVE OFFICERS UPON A CHANGE IN CONTROL** requires the affirmative vote of a majority in voting interest of the stockholders present in person or by proxy and voting on the proposal. Abstentions and broker non-votes will not be counted as votes ***FOR*** or ***AGAINST*** the stockholder proposal.

What are the Board s recommendations for the proposals to be acted upon at the Annual Meeting and how will my shares be voted?

Subject to revocation, all forms of proxy that are properly completed and timely received will be voted in accordance with the instructions you give. If no instructions are given (except in the case of broker non-votes), the persons named as proxies will vote the shares of Common Stock in accordance with the recommendations of the Board. The Board s recommendations are set forth together with the description of each proposal in this Proxy Statement. In summary, the Board recommends a vote:

FOR the election of each of the nine director nominees listed under the caption **PROPOSAL 1 ELECTION OF DIRECTORS,** beginning on page 21 of this Proxy Statement;

FOR the approval of the advisory resolution to approve executive compensation, as described under the caption **PROPOSAL 2 ADVISORY RESOLUTION TO APPROVE EXECUTIVE COMPENSATION,** beginning on page 55 of this Proxy Statement;

FOR the approval of the proposed amendment of the 2016 Associates LTIP, as described under the caption **PROPOSAL 3 APPROVAL OF AMENDMENT TO THE ABERCROMBIE & FITCH CO. 2016 LONG-TERM INCENTIVE PLAN FOR ASSOCIATES TO AUTHORIZE 2,200,000 ADDITIONAL SHARES,** beginning on page 94 of this Proxy Statement;

FOR the ratification of the appointment of PricewaterhouseCoopers LLP as the Company s independent registered public accounting firm for Fiscal 2018, as described under the caption **PROPOSAL 4 RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM,** beginning on page 110 of this Proxy Statement; and

AGAINST the stockholder proposal described under the caption **PROPOSAL 5 STOCKHOLDER PROPOSAL ON A POLICY REGARDING ACCELERATED VESTING OF EQUITY AWARDS OF SENIOR EXECUTIVE OFFICERS UPON A CHANGE IN CONTROL,** beginning on page 111 of this Proxy Statement.

Who can vote at the Annual Meeting?

Only holders of shares of the Company s Common Stock of record at the close of business on April 16, 2018 (the Record Date) or such stockholders proxies are entitled to receive notice of, and vote at, the Annual Meeting. At the close of business on the Record Date, there were 67,872,060 shares of Common Stock outstanding and entitled to vote. There are no other voting securities of the Company outstanding. Each stockholder is entitled to one vote on each matter voted upon at the Annual Meeting for each share of Common Stock held. To be able to vote your shares at the Annual Meeting, the records of the Company must show that you held your shares at the close of business on the Record Date.

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How do I attend the Annual Meeting?

The Annual Meeting will be held on Thursday, June 14, 2018 at 10:00 a.m., Eastern Daylight Time, at our offices located at 6301 Fitch Path, New Albany, Ohio 43054. When you arrive, signs will direct you to the appropriate room. Please note that the doors to the meeting room will not be open until 9:00 a.m., Eastern Daylight Time. You should be prepared to present valid government-issued photo identification, such as a driver s license or passport, for admittance. In addition, if you are a stockholder of record, your name will be verified against the list of stockholders of record prior to admittance to the Annual Meeting. If you are a beneficial owner, you must provide proof of beneficial ownership on the record date, such as your account statement showing that you owned our Common Stock as of April 16, 2018, a copy of the voting instruction form provided by your brokerage firm, bank or other nominee, or other similar evidence of ownership. If you do not provide valid government-issued photo identification and comply with the other procedures outlined above, you will not be admitted to the Annual Meeting. You do not need to attend the Annual Meeting to vote. Even if you plan to attend the Annual Meeting, please submit your vote in advance as instructed in this Proxy Statement.

What is a Notice of Internet Availability of Proxy Materials?

In accordance with rules adopted by the SEC, instead of mailing a printed copy of our proxy materials to each stockholder of record, we are permitted to furnish our proxy materials, including the Notice of Annual Meeting of Stockholders, this Proxy Statement and our Annual Report on Form 10-K for Fiscal 2017 (our Fiscal 2017 Form 10-K), by providing access to such documents on the Internet. Generally, stockholders **will not** receive printed copies of the proxy materials **unless** they request them.

A Notice of Internet Availability of Proxy Materials that provides instructions for accessing our proxy materials on the Internet was mailed directly to registered stockholders. The Notice of Internet Availability of Proxy Materials also provides instructions regarding how registered stockholders may vote their shares on the Internet. Registered stockholders who prefer to receive a paper or e-mail copy of our proxy materials must follow the instructions provided in the Notice of Internet Availability of Proxy Materials for requesting such materials.

The Notice of Internet Availability of Proxy Materials only identifies the items to be voted on at the Annual Meeting. You cannot vote by marking the Notice of Internet Availability of Proxy Materials and returning it. The Notice of Internet Availability of Proxy Materials provides instructions on how to cast your vote.

A notice that directs beneficial owners of our shares to the website where they can access our proxy materials should be forwarded to each beneficial stockholder by the brokerage firm, bank or other holder of record who is considered the registered owner with respect to the shares of the beneficial stockholder. Such brokerage firm, bank or other holder of record should also provide each beneficial owner of our shares with instructions on how the beneficial stockholder may request a paper or e-mail copy of our proxy materials.

To enroll in the electronic delivery service for future stockholder meetings, use your Notice of Internet Availability of Proxy Materials (or proxy card, if you received printed copies of the proxy materials) to register online at *www.proxyvote.com* and, when prompted, indicate that you agree to receive or access stockholder communications electronically in future years.

What is the difference between holding shares as a holder of record and as a beneficial owner?

If, at the close of business on April 16, 2018, your shares were held in an account at a brokerage firm, bank or other similar organization, then you are the beneficial owner of shares held in street name and a notice directing you to the website where you can access our proxy materials is being forwarded to you by that organization. The organization holding your account is considered the stockholder of record for purposes of voting at the Annual Meeting. As a beneficial owner, you have the right to direct that organization on how to vote the shares in your account. If that organization is not given specific direction, shares held in the name of that organization may not be voted and will not be considered as present and entitled to vote on any matter to be considered at the Annual Meeting other than the ratification of the appointment of the Company s independent registered public accounting firm. **Please direct your broker how to vote your shares following the instructions provided by your broker.**

How do I vote my shares?

If you are a registered stockholder (*i.e.*, you hold your shares of record), you may vote your shares using one of the following methods (please also see the information provided above and below concerning the difference in how to vote if you hold shares beneficially through a brokerage firm, bank or other nominee instead of as the registered holder beneficial holders should follow the voting instructions provided by their respective nominees):

Over the Internet. Go to *www.proxyvote.com.*
You can use the Internet 24 hours a day, seven days a week, to submit your voting instructions and for electronic delivery of information up until 11:59 p.m., Eastern Daylight Time, on June 13, 2018. Have your proxy card or Notice of Internet Availability of Proxy Materials in hand when you access the web site and follow the instructions to obtain your records and create an electronic voting instruction form.

By telephone. Call 1-800-690-6903.
You can use any touch-tone telephone to transmit your voting instructions up until 11:59 p.m., Eastern Daylight Time, on June 13, 2018. Have your proxy card or Notice of Internet Availability of Proxy Materials in hand when you call and follow the instructions.

By mail. If you received a printed copy of the proxy materials, you may submit your vote by completing, signing and mailing your proxy card and returning it in the postage-paid envelope to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, New York 11717. Sign your name exactly as it appears on the proxy card. Proxy cards submitted by mail must be received no later than June 13, 2018 to be voted at the Annual Meeting.

In person at the Annual Meeting. Registered stockholders are invited to attend the Annual Meeting and vote in person at the Annual Meeting. If you are a beneficial owner of shares, you must obtain a legal proxy from the brokerage firm, bank or other holder of record of your shares to be entitled to vote those shares in person at the meeting.

If you vote via the Internet or by telephone, your electronic vote authorizes the named proxies in the same manner as if you signed, dated and returned a proxy card. ***<u>If you vote via the Internet or by telephone, do not return a proxy card</u>.***

If I am a stockholder holding shares in street name, how do I vote?

If you hold your shares in street name with a brokerage firm, bank or other nominee, the holder of record will send you instructions on how to instruct the holder of record to vote your shares. **Your broker is permitted to vote your shares with respect the routine proposal to ratify the appointment of the Company s independent registered public accounting firm without your instruction as to how to vote but will not be permitted to vote your shares with respect to any of the other proposals at the Annual Meeting without your instructions as to how to vote.**

If you hold your shares in street name, you should have received a Notice of Internet Availability of Proxy Materials or voting instructions from the brokerage firm, bank or other nominee holding your shares. You should follow the instructions in the Notice of Internet Availability of Proxy Materials or voting instructions provided by your broker or other nominee in order to instruct your broker or other nominee on how to vote your shares. The availability of telephone and Internet voting will depend on the voting process of the broker or other nominee.

What is a broker non-vote ?

A broker non-vote occurs when a stockholder holds our shares of Common Stock in street name through a broker or similar organization, and the stockholder does not provide the broker or other organization with instructions within the required timeframe before the Annual Meeting as to how to vote the shares on non-routine matters. The only proposal this year which is considered routine is the ratification of the appointment of the Company s independent registered public accounting firm. Under the rules of the New York Stock Exchange (NYSE) set forth in the NYSE Listed Company Manual (the NYSE Rules), your broker cannot vote your shares on non-routine matters unless your broker receives instructions from you as to how to vote.

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How can I revoke my proxy or change my vote?

If you are a registered stockholder, you may revoke your proxy at any time before it is actually voted at the Annual Meeting by:

- signing and returning a new proxy card with a later date only your latest proxy card received by June 13, 2018, will be counted;
- submitting a late-dated vote by telephone or via the Internet only your latest telephone or Internet proxy received by 11:59 p.m., Eastern Daylight Time, on June 13, 2018, will be counted;
- attending the Annual Meeting and voting by ballot in person; or
- delivering a written revocation to our Corporate Secretary at 6301 Fitch Path, New Albany, Ohio 43054, to be received no later than June 13, 2018.

If you hold your shares in street name, you must contact the broker or other nominee holding your shares and follow the instructions of the broker or other nominee for revoking or changing your vote.

Who is paying for the cost of this proxy solicitation?

This solicitation of proxies is made by and on behalf of our Board. In addition to mailing the Notice of Internet Availability of Proxy Materials (or, if applicable, paper copies of this Proxy Statement, the Notice of Annual Meeting of Stockholders, the proxy card and our Fiscal 2017 Form 10-K) to registered stockholders as of the close of business on the Record Date, the brokers, banks and other nominees holding our shares for beneficial owners must provide a notice as to where the beneficial owners can access our proxy materials to the beneficial owners for whom they hold our shares in order that such shares may be voted. Solicitation may also be made by our directors, officers and select other Company employees or, as referred to by the Company, associates of the Company telephonically, electronically or by other means of communications. Directors, officers and associates who help us in the solicitation will not be specially compensated for those services, but they may be reimbursed for their out-of-pocket expenses incurred in connection with the solicitation. In addition, the Company has retained Innisfree M&A Incorporated (Innisfree) to aid in the solicitation of proxies for a fee of $15,000, plus out-of-pocket expenses.

The Company will reimburse Innisfree, as well as brokerage firms, banks and other custodians, fiduciaries and nominees, who are record holders of shares of our Common Stock not beneficially owned by them for their reasonable costs in sending proxy materials to stockholders who beneficially own our shares. The Company will bear the costs incurred in connection with the solicitation of proxies on behalf of the Board, other than the Internet access or telephone usage fees which may be charged to stockholders.

Are there any cumulative voting rights in the election of directors?

No.

What constitutes a quorum to hold and transact business at the Annual Meeting?

A quorum for the Annual Meeting is one-third of the outstanding shares of Common Stock. If you are a registered stockholder and submit a proxy, your shares of Common Stock will be counted to determine whether we have a quorum even if you abstain or fail to provide voting instructions on any of the proposals described in this Proxy Statement and listed on the form of proxy. If your shares of Common Stock are held in the name of your broker or other nominee, and you do not instruct your broker or other nominee how to vote your shares of Common Stock, these shares will still be counted for purposes of determining the presence or absence of a quorum for the transaction of business if your broker or other nominee submits a proxy.

How are votes tabulated?

The results of stockholder voting will be tabulated by the inspectors of election appointed for the Annual Meeting.

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What should I do if I have other questions?

If you have any questions or require any assistance with voting your shares, please contact our proxy solicitor, Innisfree M&A Incorporated, toll-free at (888) 750-5834 or directly at (412) 232-3651. Banks and brokers may call collect at (212) 750-5833.

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PROPOSAL 1 ELECTION OF DIRECTORS

There are currently ten directors serving on the Board, all of whose terms expire at the Annual Meeting. On February 23, 2018, the Board, upon the unanimous recommendation of our Nominating and Board Governance Committee, unanimously approved the increase in the size of the Board from nine to ten directors and unanimously elected Kerrii B. Anderson to fill the vacancy created by the increase. Ms. Anderson had been recommended to the Nominating and Board Governance Committee as a result of a director search conducted by Russell Reynolds Associates.

On January 19, 2018, Arthur C. Martinez informed the Company that he has decided not to stand for re-election to the Board at the Annual Meeting but will serve out his remaining term. At its meeting on April 9, 2018, the Board took action to reduce the number of directors from ten to nine, effective upon the expiration of the current terms of the directors of the Company immediately prior to the Annual Meeting. As a result, nine directors will be elected at the Annual Meeting.

On August 15, 2017, Stephanie M. Shern informed the Company that she had decided to resign from the Board for personal reasons. At its meeting on August 17, 2017, the Board took action to reduce the number of directors from ten to nine, in order to reflect the number of directors serving on the Board following the August 15, 2017 effective date of Ms. Shern s resignation.

Upon the unanimous recommendation of our Nominating and Board Governance Committee, the Board has unanimously nominated Kerrii B. Anderson, James B. Bachmann, Bonnie R. Brooks, Terry L. Burman, Sarah M. Gallagher, Michael E. Greenlees, Archie M. Griffin, Fran Horowitz and Charles R. Perrin (altogether, the Nominees) for election as directors at the Annual Meeting. Directors elected at the Annual Meeting will hold office for a one-year term expiring at the 2019 Annual Meeting of Stockholders (the 2019 Annual Meeting) or until their respective successors are elected and qualified, subject to prior death, resignation or removal.

The individuals named as proxies in the form of proxy solicited by the Board intend to vote the shares of Common Stock represented by the proxies received under this solicitation for the Nominees, unless otherwise instructed on the form of proxy. It is expected that all of the Nominees will be able to serve. However, if before the election, one or more of the Nominees are unable to serve or for good cause will not serve, the proxy holders will vote the proxies for the remaining Nominees and for any substitute nominees chosen by the Board, unless the Board reduces the number of directors to be elected. If any substitute nominees are designated, we will file an amended proxy statement that, as applicable, identifies the substitute nominees, discloses that such nominees have consented to being named in the revised proxy statement and to serve if elected, and includes certain biographical and other information about such nominees required by the rules of the SEC. The individuals named as proxies cannot vote for more than nine nominees for election of directors at the Annual Meeting.

The Board recommends that you vote *FOR* each of the Nominees to be elected for a one-year term expiring at the 2019 Annual Meeting or until his or her successor is elected and qualified.

Majority Vote Standard in Uncontested Director Election

In an uncontested election of directors, which we expect to be the case at the Annual Meeting, each nominee must be elected by a majority of the votes cast (*i.e.*, the votes cast for such nominee s election must exceed the votes cast against such nominee s election). Broker non-votes and abstentions will not be treated as votes cast. Proxies may not cast votes for more than nine nominees.

The Board has adopted a resignation policy, included in the Company s Corporate Governance Guidelines, which requires that an incumbent director who receives less than a majority of the votes cast in an uncontested election tender his or her resignation, and outlines the procedures by which the Board will consider whether to accept such resignation. The resignation policy provides:

- an incumbent director who fails to receive the required number of votes for re-election must offer to resign;

- the Nominating and Board Governance Committee and the Board will evaluate any such resignation in light of the best interests of the Company and our stockholders in determining whether to accept or reject

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the resignation, or whether other action should be taken, and may consider any factors they deem relevant in making such determination;

if the Board does not accept the resignation, the director who offered to resign will continue to serve on the Board until the next annual meeting of stockholders and until the director s successor is elected and qualified, subject to the director s prior death, resignation or removal;

if the Board accepts the resignation, the Nominating and Board Governance Committee will recommend to the Board whether to fill the resulting vacancy or to reduce the size of the Board; and

the Board will publicly disclose its decision regarding the resignation within 90 days after the results of the election are certified.

Nominees

The information set forth in the table below concerning the principal occupation, other affiliations and business experience, as of April 16, 2018, of each Nominee has been furnished to the Company by such Nominee.

Name (Age)	Business Experience During Past Five Years and Other Information	Director Since
Kerrii B. Anderson (60)	Ms. Anderson has been a private investor and board advisor since 2008. Prior to that time, she served as President and Chief Executive Officer of Wendy s International, Inc. (now The Wendy s Company), a restaurant operating and franchising company, from November 2006 until September 2008 when that company merged with a subsidiary of Triarc Companies, Inc. to form Wendy s/Arby s Group, Inc. She served as a director of Wendy s International, Inc. from 2001 until September 2008, and as Wendy s Interim Chief Executive Officer and President from April to November 2006 and as its Executive Vice President and Chief Financial Officer from 2000 to April 2006. Previously, Ms. Anderson served as Senior Vice President and Chief Financial Officer of M/I Schottenstein Homes, Inc. (now known as M/I Homes, Inc.), a builder of single-family homes, from 1987 to 2000. Ms. Anderson has served as a member of the Board of Directors of Laboratory Corporation of America® Holdings, a global life sciences company, since May 2006, where she is Chair of its Audit Committee and a member of its Nominating and Governance Committee; and as a member of the Board of Directors of Worthington Industries, Inc., a diversified metals manufacturing	2018

company, since September 2010, where she is a member of its Audit Committee and of its Compensation Committee. Previously, she served as a member of the Board of Directors of Chiquita Brands International, Inc. from 2009 to January 2015, including service as Chairwoman of the Board from October 2012 to January 2015, as Chair of its Nominating and Governance Committee and as member of its Audit Committee until January 2015 when Chiquita was acquired by Cavendish Global Limited and became a private company. Ms. Anderson serves on the Finance Committee of The Columbus Foundation and as a member of the Board of Trustees of OhioHealth Corporation, where she is Chair of its Finance and Audit Committee. She also serves as Chair of the Board of Trustees and a member of the Audit Committee for Elon University.

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Name (Age)	Business Experience During Past Five Years and Other Information	Director Since
	Ms. Anderson serves as a member of our Audit and Finance Committee. She is a practiced board director and audit committee chair with chief executive officer, chief financial officer and consumer products experience, most recently at Wendy s International, Inc. (now The Wendy s Company) during a transformative time at that company. She has a strong record of leadership in operations and strategy as well as extensive corporate governance experience through her service on other public company boards. Her extensive experience in accounting and financial reporting and analysis and prior experience as a chief executive officer of a public company and chief financial officer of several public companies, in addition to other public company board service, make Ms. Anderson a valuable asset to the Board and our Audit and Finance Committee.	
James B. Bachmann (75)	Mr. Bachmann is a former Managing Partner of the Columbus, Ohio office of Ernst & Young LLP (EY), having served in various management and audit engagement partner roles with the firm. Mr. Bachmann currently serves as the Lead Independent Director and a member of the Audit Committee of Lancaster Colony Corporation, a company which manufactures and markets food products and for which he has served as a director since 2003. He has also served as a director of Nationwide Insurance, a mutual insurance company. Mr. Bachmann currently serves as Chair of our Audit and Finance Committee and as a member of our Corporate Social Responsibility Committee. He previously served as a member of our Executive Committee until June 15, 2017. His significant public company accounting and financial expertise, thorough review of the financial and risk management issues applicable to the Company and diligent engagement with management have helped the Company navigate the increasingly complex financial and risk management issues we face. In addition, his operational experience as the Managing Partner of EY s Columbus, Ohio office provides us with valuable operational insights.	2003
Bonnie R. Brooks (64)	From February 2014 to December 2016, Ms. Brooks served as Vice Chair of Hudson s Bay Company, an international retailer based in Toronto, Ontario that offers a wide selection of branded merchandise in Canada, the United States, and Europe through seven banners. In Canada, the operations include Hudson s Bay, Canada s largest national department store chain, and Home Outfitters, a kitchen, bed	2014

and bath superstore chain; in the United States, the operations include the Lord & Taylor chain of upscale, specialty retail department stores, the Saks Fifth Avenue chain of department stores and Saks Off Fifth, a discount store operation; and in Europe, the operations include the Galaries Kaufhof chain of department stores and the Galeria Inno chain of department stores. From February 2012 to January 2014, Ms. Brooks served as President of Hudson s Bay Company for North America and from September 2008 to February 2012, she served as President and Chief Executive Officer

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Name (Age)	Business Experience During Past Five Years and Other Information	Director Since
	of Hudson s Bay Department Stores. Prior to her tenure with Hudson s Bay Company, Ms. Brooks was based in Asia for 11 years, and from 2003 to 2008, served as President of The Lane Crawford Joyce Group, the Hong Kong-based premier department store and franchise partner of luxury brand operations in 500 locations across Asia. From 2000 to 2002, Ms. Brooks served as the Global Merchandise Director (handling the Harvey Nichols, U.K. and ST Dupont, France brands) for Dickson Concepts (International) Limited. From 1997 to 2000, she was Senior Vice President of Lane Crawford department stores. Ms. Brooks was at Holt Renfrew & Company, a Canada-based fashion department store, as Senior Vice President from 1996 to 1997 and from 1980 to 1991, where her roles included Executive Vice President and General Merchandise Manager. Ms. Brooks served as Editor-in-Chief from 1994 to 1996 of Flare, a Canadian fashion magazine. Ms. Brooks has served as a member of the board of trustees of RioCan Real Estate Investment Trust, a North American real estate owner and operator, since 2013; as a director and a member of the Compensation Committee of Rogers Communications Inc., a Canadian diversified communications and media company, since April 2015; and as a director and a member of the Corporate Governance and Nominating Committee of Chico s FAS, Inc., an international specialty store group with brands targeting women 30 years and older, since July 2016. Ms. Brooks formerly served as a director of Empire Company Ltd., a Canadian company whose key businesses include food retailing and related real estate development, from 2012 to 2016; and as Chair of the Board of Trustees of Royal Ontario Museum from 2013 to 2016. Ms. Brooks holds an MBA and three honorary doctorate degrees, and was awarded the Order of Canada in 2016, that country s highest civilian honor. Ms. Brooks currently serves as a member of our Compensation and Organization Committee and our Nominating and Board Governance Committee. Ms. Brooks brings to the Board substantial experience in the retail industry, having served as chief executive officer and president of three large companies operating branded and upscale department stores in the United States, Canada, Europe and Asia. In addition, as a native and current resident of Canada having tenure with Canada-based, Asia-based and European-based retailers, Ms. Brooks provides the Company with additional expertise with respect to the nuances of conducting retail operations in international markets. In addition to her retail market operational expertise,	

Ms. Brooks public company board experience makes her highly qualified to serve as a director of the Company.

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Name (Age)	Business Experience During Past Five Years and Other Information	Director Since
Terry L. Burman (72)	Mr. Burman has served as a director of Tuesday Morning Corporation, a closeout retailer of upscale decorative home accessories, housewares, seasonal goods and famous-maker gifts in the United States since 2013 and as its Chairman of the Board since December 2015. He has been a director of Learning Care Group, a privately-held company operating over 900 learning and daycare centers in the United States, since July 2014. He has been a board member of the St. Jude Children s Research Hospital Board of Governors since July 2004 and served as Chairman of the Board from July 2013 to June 2015. Mr. Burman has served as a board member of ALSAC, the fundraising organization of St. Jude, since July 2004. He has served on the Board of Trustees of the Norman Rockwell Museum since September 2016.	2014
	Mr. Burman served as a director and Chairman of the Board of Zale Corporation, a specialty retailer of fine jewelry in North America, from May 2013 to May 2014. He served on the Board of Directors of YCC Holdings LLC, a retailer of candles, fragrances and other products, from October 2007 to October 2013, and on the Board of Directors of ACCESS, an organization providing housing, food and counseling to homeless women and their children in Akron, Ohio, from 1996 to 2012.	
	Mr. Burman was the Chief Executive Officer of Signet Jewelers Limited (Signet), a specialty jewelry retailer, from 2000 to 2011. Mr. Burman joined Signet in 1995 as Chairman and Chief Executive Officer of Sterling Jewelers, Inc., a U.S. division of Signet. He served as a director of Signet from 1996 to 2011. Prior to joining Signet, Mr. Burman held various senior executive positions of increasing responsibility with Barry s Jewelers, Inc., which now does business as Samuels Jewelers, from 1980 to 1995, including President and Chief Executive Officer from 1993 to 1995. Prior to that, Mr. Burman was a partner with Roberts Department Stores, a regional department store chain specializing in apparel.	

Mr. Burman joined the Board of the Company in 2014 and has served as the Non-Executive Chairman of the Board of the Company since February 3, 2018. Prior thereto, he served as the Lead Independent Director of the Company from March 27, 2017 to February 3, 2018. In addition to serving as the Non-Executive Chairman of the Board of the Company, Mr. Burman currently serves as the Chair of our Executive Committee. In addition to his prior service as the Lead Independent Director of the Company, he previously served as the Chair of our Nominating and Board Governance Committee from June 18, 2015 to February 23, 2018 and as a member of our Compensation and Organization Committee from February 19, 2014 to February 3, 2018. Mr. Burman s experience as a chief executive officer in the retail industry, his significant international management experience, and his general business and financial acumen are very valuable to the Company and provide the Board with important insight into specialty retail industries as well as strategy and business development.

Name (Age)	Business Experience During Past Five Years and Other Information	Director Since
Sarah M. Gallagher (66)	From August 2014 to August 2015, Ms. Gallagher served as Executive Chairperson of the Rebecca Taylor woman s fashion brand. In this role, she was acting as interim chief executive officer with responsibility for the wholesale, stores and e-Commerce businesses. Ms. Gallagher served as President of Ralph Lauren North America e-Commerce from April 2007 to April 2013 and as President of Ralph Lauren Media LLC, Polo.com from November 2001 to March 2007, where she led the strategic vision of Polo.com. Ms. Gallagher joined Ralph Lauren Media in 2001, when Ralph Lauren e-Commerce was a joint venture with NBC and Ralph Lauren Corporation, a global designer, manufacturer, distributor and retailer of lifestyle products. Under Ms. Gallagher s leadership, the Ralph Lauren e-Commerce business became an industry leader and consistently outpaced the industry growth rate. After establishing Ralph Lauren s web presence, including RalphLauren.com and Rugby.com in the United States, Ms. Gallagher and the U.S. digital team collaborated with the European digital team to oversee Ralph Lauren s expansion into the European markets, including successful launches of e-Commerce sites in the United Kingdom, Germany and France. Prior to her tenure with the Ralph Lauren organization, Ms. Gallagher served from 1997 to 2001, as Senior Vice President, Banana Republic Direct and Senior Vice President, Gap Direct, divisions of Gap, Inc., an international retailer offering clothing, accessories and personal care products under the Gap, Banana Republic and Old Navy brand names, where she was directly responsible for the launch of the Banana Republic catalog, website and all aspects of its e-Commerce business. Prior to joining Gap, Inc., Ms. Gallagher served as Vice President, Apparel, Jewelry and Accessories, from 1996 to 1997 for Avon Products, Inc., a direct seller of beauty and related products; Vice President and General Merchandise Manager, Intimate Apparel from 1985 to 1995 and then Executive Vice President, Merchandising from 1995 to 1996, of Victoria s Secret Catalogue, a direct sales channel for Victoria s Secret Stores; and in various roles from 1971 to 1985 with Lord & Taylor, an upscale, specialty retail department store chain in the United States, including serving as Divisional Merchandise Manager, Intimate Apparel, from 1983 to 1985. Since August 2016, Ms. Gallagher has served as a director and a member of the Compensation Committee and the Nominating and Governance Committee of La-Z-Boy Incorporated, a leading residential furniture producer. In addition, since August 2016, she has served as an	2014

Executive Advisor at FitForCommerce, a boutique consultancy focused on helping retailers and brands navigate the provider landscape.

Ms. Gallagher currently serves as a member of our Corporate Social Responsibility Committee and our Nominating and Board Governance Committee. Ms. Gallagher s over 40 years of retail experience, including more than 30 years with Fortune 500 brands, and status as one of the early movers in the e-Commerce space with

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Name (Age)	Business Experience During Past Five Years and Other Information	Director Since
	more than 15 years of service in that aspect of the retail business, bring valuable expertise and insight to the Board as the Company continues to expand our focus on direct-to-customer business opportunities, both within the United States and internationally.	
Michael E. Greenlees (71)	Mr. Greenlees is currently the Chairman of Scoota, a privately-held programmatic advertising business based in the U.K. Until April 30, 2016, Mr. Greenlees served as a member of the Board of Directors and as an Executive Director of Ebiquity plc, a U.K.-based company that provides data-driven insights to the global media and marketing community and is listed on the London Stock Exchange s AIM market. He previously served as Chief Executive Officer of Ebiquity plc from 2007 to December 2015. Mr. Greenlees was one of the original founding partners of Gold Greenlees Trott plc., or The GGT Group plc, an international advertising and marketing group. The GGT Group plc was listed on the London Stock Exchange in 1986 at which time Mr. Greenlees became Chairman and Chief Executive Officer, a role he occupied for over 10 years until the company s sale to Omnicom Group Inc., a holding company for a number of advertising and marketing services businesses, in 1998. At that time, Mr. Greenlees joined the Board of Directors of Omnicom Group Inc. and served as President and Chief Executive Officer of TBWA Worldwide Inc., a subsidiary with offices in nearly 70 countries. In 2001, Mr. Greenlees became Executive Vice President of Omnicom Group Inc. and served in that role until 2003. From 2004 to 2006, he served as Chief Executive Officer of FastChannel Network, Inc., a software solutions business targeting the advertising and media community. Mr. Greenlees has served on the boards of several public companies, including Gold Greenlees Trott plc., Omnicom Group Inc., Hewitt Associates Inc. and Ebiquity plc. Mr. Greenlees currently serves as Chair of our Compensation and Organization Committee and as a member of our Audit and Finance Committee. Mr. Greenlees experience within the global media and marketing community, and his service with several public companies, are very valuable to the Company. In addition, as a U.K. native and current resident, Mr. Greenlees adds to the Company s international experience and profile.	2011
Archie M. Griffin (63)	Mr. Griffin retired from The Ohio State University on June 30, 2017. Prior to his retirement, Mr. Griffin had served as Senior Advisor within the Office of Advancement at The Ohio State University since	2000

July 2015. From July 2010 until June 2015, Mr. Griffin served as the Senior Vice President of Alumni Relations at The Ohio State University. Mr. Griffin also served as President and Chief Executive Officer of The Ohio State University Alumni Association, Inc. from January 2004 until June 2015 and as an ex-officio member of the Board of Directors of The Ohio State University Foundation from January 2004 until June 2015. Mr. Griffin served as the Associate Director of Athletics at The Ohio State University from 1994 to 2003, after serving more than nine years in various positions within the Athletic and Employment Services Departments at The Ohio

Name (Age)	Business Experience During Past Five Years and Other Information	Director Since
	State University. Mr. Griffin has served as a director of Motorists Mutual Insurance Company since 1991 and the Ohio Auto Club since 1992. Mr. Griffin has also served as a member of the Board of the Columbus Youth Foundation (Vice Chair) since 1991 and as a member of the Board of the National Football Foundation since 2006.	
	Mr. Griffin currently serves as Chair of our Corporate Social Responsibility Committee and as a member of our Nominating and Board Governance Committee. Mr. Griffin is one of the most well-respected and well-recognized individuals in the State of Ohio. Mr. Griffin s experience on the Board and institutional knowledge of the Company are also valuable.	
Fran Horowitz (54)	Ms. Horowitz has served as the Chief Executive Officer of the Company since February 1, 2017. Prior thereto, she had served as President & Chief Merchandising Officer for all brands of the Company since December 21, 2015 and was a member of the Office of the Chairman of the Company from December 2014 until the Office of the Chairman of the Company was dissolved, effective February 1, 2017. Ms. Horowitz held the position of Brand President of Hollister from October 2014 to December 20, 2015. Before joining Hollister, from October 2013 to October 2014, Ms. Horowitz served as the President of Ann Taylor Loft, a division of Ann Inc., the parent company of three specialty retail fashion brands in North America. Prior to her time with Ann Taylor Loft, from February 2005 to October 2012, she held various roles at Express, Inc., a specialty apparel and accessories retailer of women s and men s merchandise, including Executive Vice President of Women s Merchandising and Design from May 2010 to November 2012. Before her time with Express, Inc., Ms. Horowitz spent 13 years at Bloomingdale s in various women s merchandising roles, including Vice President Divisional Merchandise Manager. Since March 2017, Ms. Horowitz has served on the Board of Directors of SeriousFun Children s Network, Inc., a Connecticut non-profit corporation.	2017
	Ms. Horowitz currently serves as a member of our Executive Committee. As the principal executive officer of the Company, Ms. Horowitz brings to the Board not only more than 30 years of retail experience but also critical knowledge of the Company s	

operations. In electing Ms. Horowitz as Chief Executive Officer and a director of the Company, the Board recognized the leadership she has shown in the turnaround of the Company s Hollister brand and in energizing the Company s associates around important cultural values, a customer-centric mindset and a commitment to ensuring the Company s success. Her efforts have earned her the respect of both the Board and associates throughout the Company s global operations which have served the Company and the Board well as she leads the Company forward.

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Name (Age)	Business Experience During Past Five Years and Other Information	Director Since
Charles R. Perrin (72)	Mr. Perrin served as the non-executive Chairman of The Warnaco Group, Inc., a company which designs, sources, markets, licenses and distributes a broad line of intimate apparel, sportswear and swimwear products worldwide, from March 2004 to February 2013. He served as a director of Campbell Soup Company, which manufactures and markets soup, sauces, beverages, biscuits, confectionary and prepared branded consumer food products, from 1999 until 2017. He previously served as a Trustee of Save the Children U.S. and is currently serving as a Trustee of The New School and The Perrin Family Foundation.	2014
	Mr. Perrin currently serves as Chair of our Nominating and Board Governance Committee and as a member of our Audit and Finance Committee and our Compensation and Organization Committee. Mr. Perrin brings to the Board substantial experience in and perspective on consumer marketing, business operations and the packaged goods industry. In January 1998, he joined Avon Products, Inc., a global manufacturer and marketer of beauty and related products, as Vice Chairman and Chief Operating Officer, and served as Chief Executive Officer of that company from June 1998 to November 1999. From 1994 to 1996, he was Chairman and Chief Executive Officer of Duracell International, Inc., a manufacturer and marketer of various battery types primarily under the DURACELL® brand. He joined Duracell as President of Duracell USA, and later held a number of other executive positions, including President and Chief Operating Officer of Duracell International, Inc. from 1992 to 1994. He previously worked at Chesebrough Pond s, Inc., where he held a series of sales, marketing and general management positions and served as President of the Packaged Food Division. Mr. Perrin began his business career at General Foods Corporation. His extensive background in retail, sales and marketing are very valuable to the Company.	

THE BOARD UNANIMOUSLY RECOMMENDS A VOTE *FOR* EACH OF THE NOMINEES IDENTIFIED ABOVE.

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Certain Relationships and Related Person Transactions

Review, Approval or Ratification of Transactions with Related Persons

The Board has adopted the Abercrombie & Fitch Co. Related Person Transaction Policy (the Policy), which is administered by the Nominating and Board Governance Committee and the Company s General Counsel. A copy of the Policy is posted on the Corporate Governance page within the Our Company section of the Company s website at *corporate.abercrombie.com*, accessible through the Investors page. The Policy applies to any transaction, arrangement or relationship, or any series of similar transactions, arrangements or relationships, in which the Company or one of our subsidiaries participates or will participate, the amount involved exceeds or is expected to exceed $120,000, and a related person had, has or will have a direct or indirect interest. Pursuant to the Policy, a related person is any person:

- who is or was an executive officer, a director or a director nominee of the Company, or another associate of the Company or one of our subsidiaries determined by the Company s General Counsel to significantly influence the management or operating policies of the Company (a key influencer) or an immediate family member of any of such individuals, at any time since the beginning of the Company s last fiscal year; or

- who, at the time of the occurrence or at any time during the existence of the transaction, is the beneficial owner of more than 5% of the Company s outstanding shares of Common Stock, or an immediate family member of a beneficial owner of more than 5% of the Company s outstanding Common Stock.

Each director, director nominee or executive officer of the Company as well as each key influencer is to provide the Company s General Counsel with a written list (updated when necessary) of such individual s immediate family members, associated entities (as defined in the Policy) and, to the extent actually known by such individual, each associated entity of any immediate family member. Each director, director nominee or executive officer of the Company as well as each key influencer must notify the Company s General Counsel in writing of any interest that such individual or, to the extent actually known by such individual, an immediate family member or associated entity of such individual had, has or may have, in a related person transaction. Each director, director nominee and executive officer of the Company and each key influencer also completes a questionnaire on at least an annual basis designed to elicit information about potential related person transactions. In addition, any related person transaction proposed to be entered into by the Company or one of our subsidiaries must be reported by the Company s management to the Company s General Counsel. Any potential related person transaction that is raised will be analyzed by the Company s General Counsel, in consultation with the Company s management and with outside counsel, as appropriate, to determine whether the transaction, arrangement or relationship does, in fact, constitute a related person transaction requiring compliance with the Policy.

Pursuant to the Policy, all related person transactions (other than those deemed to be pre-approved or ratified under the terms of the Policy) will be referred to the Nominating and Board Governance Committee for approval (or disapproval), ratification, revision or termination. Whenever practicable, a related person transaction is to be reviewed and approved or disapproved by the Nominating and Board Governance Committee prior to the effective date or consummation of the transaction. If the Company s General Counsel determines that advance consideration of a related person transaction is not practicable under the circumstances, the Nominating and Board Governance Committee will review and, in its discretion, may ratify the transaction at that Committee s next meeting. If the Company becomes aware of a related person transaction not previously approved under the Policy, the Nominating and Board Governance Committee will promptly review the transaction, including the relevant facts and circumstances, and evaluate all options available to the Company, including ratification, revision, termination or rescission of the transaction, and take the course of action that the Nominating and Board Governance Committee deems appropriate under the circumstances.

No director may participate in any approval or ratification of a related person transaction in which the director or an immediate family member of the director is involved. The Nominating and Board Governance Committee may only approve or ratify those transactions that the Committee determines to be in the Company s

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best interests. In making this determination, the Nominating and Board Governance Committee will review and consider all relevant information available to it, including:

- the interest of the related person (or, if applicable, an associated entity of the related person) in the transaction;
- the approximate dollar value of the transaction;
- the approximate dollar value of the interest of the related person (or, if applicable, an associated entity of the related person) in the transaction without considering the amount of any profit or loss;
- whether the transaction was undertaken in the ordinary course of the business of the Company or the applicable subsidiary of the Company;
- whether the terms of the transaction are no less favorable to the Company or the applicable subsidiary of the Company than terms that could be reached with an unrelated third party;
- the methodology used in the valuation of the transaction;
- the purpose of the transaction and its potential benefits to the Company or the applicable subsidiary of the Company;
- the impact of the transaction on the related person s independence; and
- any other information regarding the transaction or the related person (or, if applicable, an associated entity of the related person) that would be material to investors in light of the circumstances.

Any related person transaction previously approved or ratified by the Nominating and Board Governance Committee or otherwise already existing that is ongoing in nature is to be reviewed by the Nominating and Board Governance Committee annually.

Pursuant to the terms of the Policy, the following related person transactions are deemed to be pre-approved or ratified (as appropriate) by the Nominating and Board Governance Committee even if the aggregate amount involved would exceed $120,000:

- interests arising solely from ownership of the Company s Common Stock if all stockholders receive the same benefit on a pro rata basis;

compensation to an executive officer of the Company, as long as the executive officer is not an immediate family member of another executive officer or director of the Company or a key influencer and the compensation has been approved, or recommended to the Board for approval, by the Compensation and Organization Committee;

compensation to a director of the Company for services as a director if the compensation is required to be reported in the Company s proxy statement;

interests deriving solely from a related person s position as a director of another corporation or organization that is a party to the transaction;

interests deriving solely from the related person s direct or indirect ownership of less than 10% of the equity interest (other than a general partnership interest) in another person that is a party to the transaction; and

transactions involving competitive bids.

The Code of Business Conduct and Ethics adopted by the Board also addresses the potential conflicts of interest which may arise when a director, an officer or an associate has an interest in a transaction to which the Company or one of our subsidiaries is a party. If a potential conflict of interest arises concerning an officer or a director of the Company, all information regarding the issue is to be reported to the Company s Chief Ethics and Compliance Officer and the Company s General Counsel for review and, if appropriate or required under the Company s policies (including the Company s Related Person Transaction Policy), submitted to the Nominating and Board Governance Committee for review and disposition.

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Transactions with Related Persons in Fiscal 2017

In Schedule 13G/A filings made with the SEC, FMR LLC has reported beneficial ownership of more than 5% of the Company s outstanding Common Stock. Fidelity Investments Institutional Operation, Inc., an affiliate of FMR LLC, provides record-keeping and administration services for the Abercrombie & Fitch Co. Associate Stock Purchase Plan, the Abercrombie & Fitch Co. Directors Deferred Compensation Plan, the Company s long-term incentive plans and the Abercrombie & Fitch Nonqualified Savings and Supplemental Retirement Plan. The agreements with Fidelity Investments Institutional Operation, Inc. were negotiated in arm s-length transactions and the beneficial ownership by FMR LLC of shares of the Company s Common Stock plays no role in the business relationship between the Company and Fidelity Investments Institutional Operation, Inc. In addition, the Company believes the respective agreements represent standard terms and conditions for record-keeping and administration services. For providing these services, Fidelity Investments Institutional Operation, Inc. received fees in Fiscal 2017 totaling $154,533 and fees in Fiscal 2018 through February 28, 2018 totaling approximately $10,000. These services were reviewed and approved in accordance with the Policy.

Based on information provided by the directors, the executive officers and the legal department of the Company, the Nominating and Board Governance Committee determined that there are no material related person transactions required to be disclosed in this Proxy Statement under applicable SEC rules and regulations (SEC Rules) with respect to the directors or the executive officers of the Company or their respective immediate family members or associated entities.

The Company indemnifies the directors and the officers of the Company to the fullest extent permitted by the laws of Delaware against personal liability in connection with their service to the Company. This indemnification is required under the Company s Amended and Restated Certificate of Incorporation and the Company s Amended and Restated Bylaws, and we have entered into agreements with these individuals contractually obligating us to provide this indemnification to them. In addition, the Company was party to an agreement, dated December 8, 2016, with Stacia Andersen obligating the Company to indemnify Ms. Andersen from any loss if her prior employer instituted legal proceedings regarding the non-solicitation provisions of her separation agreement with her prior employer (which, by their terms, were effective through December 31, 2017), given the measures taken by the Company and Ms. Andersen to ensure compliance with those provisions.

The Company currently has a five-year arrangement with SeriousFun Children s Network, Inc. (SFCN) in which the Company committed a total pledge of no less than $7,500,000 over a five-year period from January 2016 to December 2020, in-kind products donations and a donation of service hours. In Fiscal 2017, the Company donated $2,757,225 to SFCN representing proceeds from the A&F Challenge and in-store campaigns and $1,221,147 in goods and services. Of this donation to SFCN, $759,199 in cash and $57,390 of in-kind products were distributed to Flying Horse Farms, Inc. (FHF), a member camp of SFCN. Ms. Horowitz joined the Board of Directors of SFCN in March 2017 and her husband joined the Board of Directors of FHF in April 2017. Under the Company s Related Person Transaction Policy, any transaction where the related person s interest derives solely from her or his position as a director of another corporation or organization that is a party to the transaction is considered pre-approved. To address any potential conflict of interest concerns, Ms. Horowitz has been advised not to participate, directly or indirectly, in any future discussions, negotiations or decisions by the Company s Board, the Philanthropy Committee or any other persons associated with the Company with respect to contributions or donations proposed to be made to SFCN or FHF by or on behalf of the Company.

Director Independence

The Board has reviewed, considered and discussed each current director s relationships, both direct and indirect, with the Company in order to determine whether such director meets the independence requirements of the applicable NYSE Rules. The Board has determined that nine of the ten current directors of the Company qualify as independent under the applicable NYSE Rules. Specifically, the Board has determined that each of Kerrii B. Anderson, James B. Bachmann, Bonnie R. Brooks, Terry L. Burman, Sarah M. Gallagher, Michael E. Greenlees, Archie M. Griffin, Arthur C. Martinez and Charles R. Perrin has no commercial, industrial, banking, consulting, legal, accounting, charitable, familial or other relationship with the Company, either directly or indirectly, that would be inconsistent with a determination of independence under the applicable NYSE Rules. In the course of reaching these determinations, the Board considered among other things:

Mr. Bachmann is a former partner with EY, retiring in 2003. The Company and our subsidiaries from time to time engage EY for non-audit services, primarily in the nature of tax compliance services, information technology consulting, and consulting in respect of discrete nominal tax and accounting projects. In Fiscal 2017, the fiscal year ended January 28, 2017 (Fiscal 2016) and the fiscal year ended January 30, 2016 (Fiscal 2015), the Company and our subsidiaries paid EY approximately $329,140, $580,400 and $202,000, respectively, in fees. As a retired partner with respect to EY, Mr. Bachmann has no direct or indirect interest in the business relationship or transactions between EY and the Company and our subsidiaries.

Mr. Griffin retired as Senior Advisor within the Office of Advancement at The Ohio State University on June 30, 2017, and previously served as the Senior Vice President of Alumni Relations at The Ohio State University, President and Chief Executive Officer of The Ohio State University Alumni Association, Inc. and an ex-officio member of the Board of Directors of The Ohio State University Foundation until June 30, 2015. The Company facilitated gifts totaling $10,000,000 over a ten-year period (2007 to 2016, with approximately $341,547 paid in Fiscal 2016 and fulfilling the $10,000,000 commitment) to The Ohio State University Foundation, which gifts were allocated to The Ohio State University Wexner Medical Center. Mr. Griffin was not involved, directly or indirectly, in the solicitation of these gifts to The Ohio State University Foundation. Since the beginning of Fiscal 2015, the Company has paid The Ohio State University fees associated with several on-campus associate recruitment activities and consulting services, the aggregate amount of which has not exceeded $105,000 over a three-year period. Mr. Griffin was not personally involved, directly or indirectly, in the determination as to whether to participate in these activities.

Mr. Martinez served as a director of American International Group, Inc. (AIG) from 2009 until his retirement from that board of directors on May 13, 2015. The Company and our subsidiaries have, from time to time, purchased insurance through subsidiaries of AIG, the premiums for which have not exceeded $1,200,000 in any year since the beginning of Fiscal 2012. Mr. Martinez s only interest in the underlying business relationship arose from his service as a director of AIG while he served in that capacity.

Since the beginning of Fiscal 2015, the Company has made other charitable contributions to certain charitable organizations with which one or more of the independent directors of the Company or their immediate family members are affiliated. None of these charitable contributions has exceeded $50,000 in any year within this period.

Ms. Horowitz does not qualify as independent because she is an executive officer of the Company.

There are no family relationships among any of the current directors and executive officers of the Company. Please see the text under the caption EXECUTIVE OFFICERS OF THE REGISTRANT at the end of ITEM 1. BUSINESS in Part I of the Company s Fiscal 2017 Form 10-K for information about the Company s executive officers.

The Board previously reviewed, considered and discussed the relationships, both direct and indirect, between the Company and each of Stephanie M. Shern and Craig R. Stapleton, who served as directors of the Company during

Fiscal 2017 from January 29, 2017 to August 15, 2017 and from January 29, 2017 to June 15, 2017, respectively, in order to determine whether they met the independence requirements of the NYSE Rules during their respective periods of service as a director in Fiscal 2017. The Board determined that each of Ms. Shern and Mr. Stapleton had no commercial, industrial, banking, consulting, legal, accounting, charitable, financial or other relationship with the Company, either directly or indirectly, that would be inconsistent with a determination of independence under the applicable NYSE Rules.

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Meetings of and Communications with the Board

The Board held six regularly-scheduled meetings of the full Board and six meetings of the non-management directors (in the form of executive sessions scheduled as agenda items at regularly-scheduled in-person meetings of the Board) during Fiscal 2017. In addition, the Board held ten special meetings during Fiscal 2017. All of the incumbent directors attended at least 75% of the Board and Board committee meetings they were eligible to attend during Fiscal 2017.

Although the Company does not have a formal policy requiring members of the Board to attend annual meetings of the stockholders, the Company encourages all incumbent directors and director nominees to attend each annual meeting of stockholders. All of the ten then incumbent directors attended the Company s last annual meeting of stockholders held on June 15, 2017.

In accordance with the Company s Corporate Governance Guidelines and applicable NYSE Rules, the non-management directors of the Company meet (without management present) at regularly-scheduled executive sessions at least twice per year and at such other times as the directors deem necessary or appropriate. Executive sessions of the non-management directors are scheduled as an agenda item at each regularly-scheduled in-person meeting of the Board. All meetings of non-management or independent directors are presided over by the Company Chairman. If the non-management directors include directors who are not independent, then at least once a year, the independent directors of the Company will meet in executive session and the Company Chairman will preside at each executive session.

The Board believes it is important for stockholders and other interested parties to have a process to send communications to the Board and its individual members. Accordingly, stockholders and other interested parties who wish to communicate with the Board, the non-management directors as a group, the independent directors as a group, the Non-Executive Chairman of the Board or a particular director may do so by sending a letter to such individual or individuals, in care of the Company s Corporate Secretary, to the Company s offices at 6301 Fitch Path, New Albany, Ohio 43054. The mailing envelope must contain a clear notation indicating that the enclosed letter is a Stockholder/Interested Party Non-Management Director Communication, Stockholder/Interested Party Board Communication, Stockholder/Interested Party Independent Director Communication, Stockholder/Interested Party Non-Executive Chairman of the Board Communication, or Stockholder/Interested Party Director Communication, as appropriate. All such letters must identify the author as a stockholder or other interested party and clearly state whether the intended recipients are all members of the Board, all non-management directors, all independent directors or certain specified individual directors. Copies of all such letters will be circulated to the appropriate director or directors. Correspondence marked personal and confidential will be delivered to the intended recipient without opening. There is no screening process in respect of communications from stockholders or other interested parties.

Board Leadership Structure

The Company s Board is currently comprised of nine non-associate directors, all of whom are independent, and Fran Horowitz, the Company s Chief Executive Officer. The Chairman of the Board of the Company (also known as the Company Chairman) is selected from the independent members of the Board and elected annually by a majority of the independent directors of the Company.

Arthur C. Martinez served as the Company Chairman from January 27, 2014 until the end of Fiscal 2017. From December 2014 to January 2017, the Company did not have a Chief Executive Officer or an Interim Chief Executive Officer. During this time, the Company was under the leadership of the Office of the Chairman, which was formed in December 2014 to allow for effective management of the Company during a transition in leadership. The Office of the

Chairman consisted of senior leadership at the Company and was led by Mr. Martinez, who was then serving as the Executive Chairman of the Board, in his capacity as a representative of the Board. The Office of the Chairman was responsible for overseeing and providing strategic direction to management.

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The Board has adopted a written description of the duties and responsibilities of the Company Chairman which include the areas of Board leadership, management liaison and stockholder outreach. In particular, in his role as the Company Chairman, Mr. Martinez had the following duties and responsibilities:

- calling and presiding over all meetings of the Board, having set in advance the agenda which should take into account issues and concerns of all Board members;
- presiding over executive sessions of the independent directors, without management present, and facilitating productive and focused discussions;
- organizing Board discussion items and workflow;
- establishing procedures to govern the Board s work, including the annual schedule of the Board;
- establishing agendas for all Board meetings, in collaboration with the Chief Executive Officer;
- consulting with all directors concerning Board agendas and information provided to the Board;
- overseeing the distribution of information to directors to enable the Board s monitoring of the Company s performance and the performance of management of the Company;
- promoting effective communications between the Board and management of the Company on developments occurring between Board meetings;
- working with the Chair of the Nominating and Board Governance Committee with respect to the recruitment, selection and orientation of new Board members and Board committee composition;
- leading the Board s review of the succession plan for the Chief Executive Officer and other key senior executives;
- discussing the Company s executive compensation program with the Company s large institutional stockholders, including input and advice from the Chair of the Compensation and Organization Committee and the Compensation and Organization Committee s independent consultant, and reporting any feedback to the Compensation and Organization Committee;

coordinating the Board s self-assessment and evaluation process and ensuring that Board members continually update their skills and knowledge required to fulfill their roles on the Board and on Board committees;

coordinating periodic Board input and review of management s strategic plan for the Company;

facilitating the communication between and among the independent directors and management of the Company;

briefing the Chief Executive Officer on issues and concerns arising in the executive sessions of the independent directors;

coordinating and chairing the annual Board performance review of the Chief Executive Officer and communicating the results to the Chief Executive Officer;

providing strategic advice to the Chief Executive Officer on operational and financial matters, as necessary;

presiding over annual and special meetings of the Company s stockholders;

facilitating communications with investors on Wall Street, in collaboration with the Chief Executive Officer;

ensuring that views of major investors in the Company s Common Stock are communicated to the Board, in collaboration with the Chief Executive Officer;

being available for consultation and direct communication with the Company s stockholders; and

performing such other duties as the Board delegated to him.

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On January 30, 2017, the Board approved the following leadership changes, effective February 1, 2017:

- appointed Fran Horowitz to serve as the Chief Executive Officer of the Company and to serve on the Board and as a member of the Executive Committee of the Board;
- appointed Joanne C. Crevoiserat to serve as the Chief Operating Officer of the Company, in addition to her then role as Executive Vice President and Chief Financial Officer of the Company;
- dissolved the Office of the Chairman; and
- provided that all officers of the Company who had reported to Mr. Martinez while he was leading the Office of the Chairman in his capacity as the representative of the Board, would now report directly to Ms. Horowitz.

The Board also determined that it would be in the best interest of the Company for Mr. Martinez to continue to serve as Executive Chairman of the Board, in conjunction with the appointment of Ms. Horowitz as the Chief Executive Officer of the Company, until such date as was later determined by the Nominating and Board Governance Committee and the Board. In connection with his continued service as Executive Chairman of the Board, on February 15, 2017, the Board, based on a recommendation from the Nominating and Board Governance Committee, delegated additional duties and responsibilities to Mr. Martinez as permitted under the Company s Corporate Governance Guidelines. In addition to the specific duties and responsibilities of the Company Chairman as enumerated in the Corporate Governance Guidelines, Mr. Martinez had the following additional duties and responsibilities as Executive Chairman of the Board:

- advising and mentoring the new Chief Executive Officer and assisting with the Chief Executive Officer s transition to a new and unfamiliar role;
- assisting the Chief Executive Officer in building relationships with the directors of the Company;
- reviewing periodically the Company s overall vision, business plan, financial performance and other activities with the Chief Executive Officer;
- providing counsel to the Chief Executive Officer on budget planning and long-term strategy, succession planning, day-to-day operational decision-making, clarity in the roles and responsibilities of key senior executives, critical levers, decision points, progress on key initiatives, critical talent decisions, investment decisions and issues that could impact the Company s reputation;
- providing counsel, advice and support to the management team;

- serving as the liaison between the Board and the Chief Executive Officer on sensitive issues, as appropriate;

- ensuring effective implementation of the Board s decisions;

- being available to speak on behalf of the Company and the Board, when appropriate, to investment analysts, participating in earnings calls and providing guidance to the Chief Executive Officer in participation on earnings calls; and

- assisting the Chief Executive Officer with developing and enhancing key relationships externally, including with stockholders, investment analysts and the community.

On March 27, 2017, the Board appointed Terry L. Burman to serve as the Lead Independent Director. The Board has adopted a written description of the duties and responsibilities of a Lead Independent Director. In his capacity as Lead Independent Director from March 27, 2017 until the end of Fiscal 2017, Mr. Burman had specific duties and responsibilities that were intended to provide independent Board leadership complementing those of Mr. Martinez as the Executive Chairman of the Board. In his capacity as the Lead Independent Director, Mr. Burman was responsible for:

- consulting with the Company Chairman with respect to appropriate agenda items for meetings of the Board and the standing committees of the Board, as necessary;

- discussing with the chairs of the standing committees of the Board, their activities and endeavoring, consistent with the charters of the various standing committees, to coordinate activities among the standing committees, as necessary;

- in consultation with the non-associate directors, advising the Company Chairman as to the appropriate schedule of Board meetings, as necessary;

- calling executive sessions or meetings of the independent directors or the non-associate directors, when necessary or appropriate;

- presiding at all meetings at which the Company Chairman was not present including executive sessions of the independent directors or the non-associate directors and, if appropriate, apprising the Company Chairman of the issues considered;

- serving as a liaison between the Company Chairman and the independent directors (or the non-associate directors, if appropriate), as necessary;

- in the absence of full Board approval, approving the retention of outside advisors and consultants who report directly to the Board on critical issues;

- being available for consultation and direct communication with the Company s stockholders; and

- performing such other duties as the Board delegated to him.

On January 19, 2018, based on recommendations from the Nominating and Board Governance Committee, the Board took the following actions in furtherance of the planned transition of the Chairman of the Board role from Arthur C. Martinez to Terry L. Burman:

- In contemplation of planned retirement of Mr. Martinez as a director of the Company at the expiration of his current term immediately prior to the 2018 Annual Meeting, the Board accepted Mr. Martinez s resignation from his positions as Executive Chairman of the Board and Chair of the Executive Committee, in each case effective February 3, 2018 (the end of Fiscal 2017). Mr. Martinez will continue to serve as a member of the Executive Committee until the expiration of his current term as a director of the Company.

- The Board elected Mr. Burman to serve as Non-Executive Chairman of the Board and appointed him as Chair of the Executive Committee, in each case effective February 3, 2018. In contemplation of his transition to Non-Executive Chairman of the Board and in light of the additional responsibilities he assumed in such role, the Board accepted Mr. Burman s resignation from his position as the Lead Independent Director also effective February 3, 2018.

In his role as Non-Executive Chairman of the Board, Mr. Burman has the duties and responsibilities of the Company Chairman which Mr. Martinez had previously discharged, as described above on page 35 of this Proxy Statement.

The Company believes that the service of Mr. Martinez as the Executive Chairman of the Board, Mr. Burman as the Lead Independent Director, Ms. Horowitz as the Chief Executive Officer and Ms. Crevoiserat as the Chief Operating Officer during Fiscal 2017 allowed for effective management of the Company s business. The Board also believes that the service of Mr. Burman as the Non-Executive Chairman of the Board, Ms. Horowitz as the Chief Executive Officer and Ms. Crevoiserat as the Chief Operating Officer will allow for continued effective management of the Company s business moving forward. In addition, the Company believes that the independent Company Chairman, together with a Board whose members (other than Ms. Horowitz) all qualify as independent, including the chairs for each of our Board committees, represents the most appropriate Board leadership structure for the Company. Regularly scheduled executive sessions of the independent directors, as well as written duties and responsibilities for the Company Chairman and for each of our standing committees, support this Board leadership structure.

This structure demonstrates to all of our stakeholders, including our associates, customers and stockholders, that our Board is committed to engaged, independent leadership and the performance of the Board s

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responsibilities. Experienced and independent Board members oversee the Company s operations, risks, performance and business strategy. The Board believes that its strong corporate governance practices provide an appropriate balance among strategy development, operational execution and independent oversight of the Company.

Committees of the Board

The Board has five standing committees the Audit and Finance Committee, the Compensation and Organization Committee, the Corporate Social Responsibility Committee, the Executive Committee and the Nominating and Board Governance Committee. The current members of these committees are identified in the following table.

Committees of the Board

Director	Audit and Finance	Compensation and Organization	Corporate Social Responsibility	Executive	Nominating and Board Governance
Kerrii B. Anderson	X				
James B. Bachmann	Chair		X		
Bonnie R. Brooks		X			X
Terry L. Burman				Chair	
Sarah M. Gallagher			X		X
Michael E. Greenlees	X	Chair			
Archie M. Griffin			Chair		X
Fran Horowitz				X	
Arthur C. Martinez				X	
Charles R. Perrin	X	X			Chair
Fiscal 2017 Meetings	14	9	3	0	9

Audit and Finance Committee

The Audit and Finance Committee was established in accordance with Section 3(a)(58)(A) of the Securities Exchange Act of 1934, as amended (the Exchange Act). James B. Bachmann, Michael E. Greenlees and Charles R. Perrin served as members of the Audit and Finance Committee throughout Fiscal 2017, with Mr. Bachmann serving as the Chair of the Audit and Finance Committee for all of Fiscal 2017. Kerrii B. Anderson was appointed to the Audit and Finance Committee upon her election to the Board on February 23, 2017. Stephanie M. Shern served as a member of the Audit and Finance Committee during Fiscal 2017 from January 29, 2017 to August 15, 2017. Craig R. Stapleton served as a member of the Audit and Finance Committee during Fiscal 2017 from January 29, 2017 to June 15, 2017. The Board has determined that each member of the Audit and Finance Committee qualifies**,** and that during their respective periods of service in Fiscal 2017, each of Stephanie M. Shern and Craig R. Stapleton qualified, as an independent director under the applicable NYSE Rules and under SEC Rule 10A-3. The Board has also determined that all members of the Audit and Finance Committee are financially literate under the applicable NYSE Rules and qualify as audit committee financial experts under applicable SEC Rules by virtue of their respective experience which is described in the section captioned **Nominees** beginning on page 22 of this Proxy Statement. The Board believes that each member of the Audit and Finance Committee is highly qualified to discharge his or her duties on behalf of the Company and our subsidiaries.

The Audit and Finance Committee is organized and conducts its business pursuant to a written charter that was most recently revised by the Board on December 15, 2015, a copy of which is posted on the Corporate Governance page within the Our Company section of the Company s website at *corporate.abercrombie.com*, accessible through the Investors page. At least annually, the Audit and Finance Committee, in consultation with the Nominating and Board Governance Committee, reviews and reassesses the adequacy of its charter and recommends any proposed changes to the full Board as necessary to reflect changes in regulatory requirements, authoritative guidance and evolving practices.

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The duties and responsibilities of the Audit and Finance Committee are set forth in its charter. The primary functions of the Audit and Finance Committee are to assist the Board in the oversight of:

- the integrity of the Company s financial statements;
- the effectiveness of the Company s systems of disclosure controls and procedures and internal control over financial reporting;
- the compliance by the Company and our subsidiaries with legal and regulatory requirements;
- the qualifications and independence of the Company s independent registered public accounting firm;
- the performance of the Company s internal audit function and the Company s independent registered public accounting firm;
- compliance with the Company s Code of Business Conduct and Ethics;
- enterprise risk issues and enterprise risk management policies, guidelines and programs;
- the annual independent audit of the Company s financial statements; and
- the review of the financial plans and policies of the Company.

At least annually, the Audit and Finance Committee authorizes the appointment, compensation and retention of the Company s independent registered public accounting firm and then oversees that firm s work, including the resolution of disagreements between management of the Company and the Company s independent registered public accounting firm regarding financial reporting. The Audit and Finance Committee also reviews and discusses with management of the Company and the Company s independent registered public accounting firm the Company s financial statements and the related disclosures to be made in the Company s periodic reports filed with the SEC, and discusses any other matters required to be communicated to the Audit and Finance Committee by the Company s independent registered public accounting firm under applicable Public Company Accounting Oversight Board (PCAOB) standards. At least annually, the Audit and Finance Committee also reviews and discusses with management of the Company, the Company s General Counsel, the Company s Chief Ethics and Compliance Officer, the Company s Chief Audit Executive and the Company s independent registered public accounting firm, the Company s processes regarding compliance with legal and regulatory requirements and communication of and compliance with the Company s Corporate Governance Guidelines and Code of Business Conduct and Ethics.

The Audit and Finance Committee s annual report relating to Fiscal 2017 begins on page 107 of this Proxy Statement.

Compensation and Organization Committee

The Compensation and Organization Committee provides overall guidance for the Company s executive compensation policies and approves the amounts and elements of compensation for the Company s executive officers. Terry L. Burman, Michael E. Greenlees and Charles R. Perrin served as members of the Compensation and Organization Committee throughout Fiscal 2017, with Mr. Perrin serving as the Chair of the Compensation and Organization Committee from June 15, 2017 to February 3, 2018 and Mr. Greenlees serving as the Chair of the Compensation and Organization Committee from April 11, 2011 to June 14, 2017. Bonnie R. Brooks was appointed to the Compensation and Organization Committee on June 15, 2017. Terry L. Burman resigned as a member of the Compensation and Organization Committee effective February 3, 2018, in connection with his election as Non-Executive Chairman of the Board of the Company. Craig R. Stapleton served as a member of the Compensation and Organization Committee during Fiscal 2017 from January 29, 2017 to June 15, 2017. The Board has determined that each member of the Compensation and Organization Committee qualifies, and that during their respective periods of service in Fiscal 2017, each of Terry L. Burman and Craig R. Stapleton qualified, as an independent director under the applicable NYSE Rules, including those specifically applicable to members of the Compensation and Organization Committee.

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The Compensation and Organization Committee is organized and conducts its business pursuant to a written charter which was most recently revised by the Board on August 20, 2014, a copy of which is posted on the Corporate Governance page within the Our Company section of the Company s website at *corporate.abercrombie.com*, accessible through the Investors page. At least annually, the Compensation and Organization Committee reviews and reassesses the adequacy of its charter, in consultation with the Nominating and Board Governance Committee, and recommends any proposed changes to the full Board as necessary to reflect changes in regulatory requirements, authoritative guidance and evolving practices.

The Compensation and Organization Committee s charter sets forth the duties and responsibilities of the Compensation and Organization Committee. The primary functions of the Compensation and Organization Committee are to assist the Board in:

- overseeing the Company s overall compensation structure, policies and programs, discharging the Board s responsibilities relating to the Chief Executive Officer and other officers of the Company identified in Rule 16a-1(f) under the Exchange Act (the Section 16 Officers), including the Company s executive officers, as well as other officers as determined by the Compensation and Organization Committee;

- assessing the results of the most recent advisory vote(s) on executive compensation by the Company s stockholders;

- making recommendations to the Nominating and Board Governance Committee regarding compensation of the non-associate directors of the Company;

- reviewing and monitoring the Company s organizational development strategies and practices;

- reviewing succession plans for the Chief Executive Officer and other Section 16 Officers, including the executive officers of the Company; and

- overseeing any and all welfare and retirement benefit plans for associates of the Company.

At least annually, the Compensation and Organization Committee assesses the independence of consultants, outside counsel and other advisors (whether retained by the Compensation and Organization Committee or by management of the Company) that provide advice to the Compensation and Organization Committee and whether the work performed by compensation consultants or other advisors who are involved in determining or recommending executive or director compensation has raised any conflict of interest that is required to be disclosed in the Company s annual proxy statement.

The Compensation and Organization Committee s processes and procedures to determine executive compensation, including the use of compensation consultants and the role of executive officers in making recommendations relating to executive compensation, are described in the section captioned **COMPENSATION DISCUSSION AND ANALYSIS** beginning on page 55 of this Proxy Statement.

Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee provides oversight of the Company s attention to issues of social responsibility, including diversity and inclusion, health and safety, human rights, environmental and philanthropy and the Company s policies, practices and progress with respect to such issues. James B. Bachmann, Sarah M. Gallagher and Archie M. Griffin served as members of the Corporate Social Responsibility Committee throughout Fiscal 2017, with Mr. Griffin serving as the Chair of the Corporate Social Responsibility Committee for all of Fiscal 2017.

The Corporate Social Responsibility Committee is organized and conducts its business pursuant to a written charter that was most recently revised by the Board on August 20, 2014, a copy of which is posted on the Corporate Governance page within the Our Company section of the Company s website at *corporate.abercrombie.com*, accessible through the Investors page. At least annually, the Corporate Social

Responsibility Committee reviews and reassesses the adequacy of its charter, in consultation with the Nominating and Board Governance Committee, and recommends any proposed changes to the full Board as necessary to reflect changes in regulatory requirements, authoritative guidance and evolving practices.

Executive Committee

Arthur C. Martinez served as a member and the Chair of the Executive Committee throughout Fiscal 2017 and resigned as the Chair effective February 3, 2018 in contemplation of his planned retirement as a director of the Company at the expiration of his current term immediately prior to the 2018 Annual Meeting. Mr. Martinez will continue to serve as a member of the Executive Committee until the expiration of his current term as a director of the Company. Terri L. Burman became a member and the Chair of the Executive Committee effective February 3, 2018, upon his appointment as Non-Executive Chairman of the Board of the Company. Fran Horowitz became a member of the Executive Committee on February 1, 2017, upon her appointment as Chief Executive Officer and a director of the Company. James B. Bachmann served as a member of the Executive Committee during Fiscal 2017 from January 29, 2017 to June 15, 2017. Craig R. Stapleton served as a member of the Executive Committee during Fiscal 2017 from January 29, 2017 to June 15, 2017.

The Executive Committee is organized and conducts its business pursuant to a written charter that was most recently revised by the Board on April 20, 2015, a copy of which is posted on the Corporate Governance page within the Our Company section of the Company s website at *corporate.abercrombie.com*, accessible through the Investors page. Periodically, the Executive Committee reviews and reassesses the adequacy of its charter, in consultation with the Nominating and Board Governance Committee, and recommends any proposed changes to the full Board as necessary to reflect changes in regulatory requirements, authoritative guidance and evolving practices.

The Executive Committee is to act on behalf of the Board in between Board meetings with respect to matters that, in the opinion of the Company Chairman, should not be postponed until the next scheduled meeting of the Board, subject to such limitations as the Board and/or applicable law may impose. In addition, the Executive Committee has been appointed by the Board to take any action deemed necessary under exigent circumstances when a quorum of the Board cannot be satisfied, subject to any limitation imposed under applicable law.

Nominating and Board Governance Committee

Bonnie R. Brooks, Terry L. Burman, Sarah M. Gallagher and Archie M. Griffin served as members of the Nominating and Board Governance Committee throughout Fiscal 2017, with Mr. Burman serving as the Chair of the Nominating and Board Governance Committee for all of Fiscal 2017. Charles R. Perrin was appointed as a member and the Chair of the Nominating and Board Governance Committee on February 23, 2018. Terry L. Burman resigned as a member and the Chair of the Nominating and Board Governance Committee effective February 23, 2018, in connection with his election as Non-Executive Chairman of the Board of the Company. Craig R. Stapleton served as a member of the Nominating and Board Governance Committee during Fiscal 2017 from January 29, 2017 to June 15, 2017. The Board has determined that each member of the Nominating and Board Governance Committee qualifies, and during their respective periods of service during Fiscal 2017, each of Terry L. Burman and Craig R. Stapleton qualified, as an independent director under the applicable NYSE Rules.

The Nominating and Board Governance Committee is organized and conducts its business pursuant to a written charter which was most recently revised by the Board on February 18, 2015, a copy of which is posted on the Corporate Governance page within the Our Company section of the Company s website at *corporate.abercrombie.com*, accessible through the Investors page. At least annually, the Nominating and Board Governance Committee reviews and reassesses the adequacy of its charter and recommends any proposed changes to the full Board as necessary to reflect changes in regulatory requirements, authoritative guidance and evolving practices.

The purpose of the Nominating and Board Governance Committee is to provide oversight on a broad range of issues surrounding the composition and operation of the Board, including identifying individuals qualified to become Board members, recommending to the Board director nominees for the next annual meeting of stockholders and developing and recommending to the Board a set of corporate governance principles applicable to the Company. The Nominating and Board Governance Committee also has responsibility for making recommendations to the Board and the Chairman of the Board in the area of committee membership selection, including Board committee chairs, and overseeing the evaluation of the Board. The Nominating and Board Governance Committee is also to annually review, receive recommendations from the Compensation and Organization Committee and make recommendations to the Board regarding the compensation for the Company s non-associate directors. The Nominating and Board Governance Committee also has responsibility for the implementation of the Company s related person transaction policy.

Director Qualifications and Consideration of Director Candidates

Under the Company s Corporate Governance Guidelines, no director is to be nominated by the Board to stand for election or re-election after reaching age 75. However, the Board may nominate such a director for election or re-election if the Board believes that such director s service on the Board is in the best interests of the Company and our stockholders. On April 9, 2018, based on a recommendation from the Nominating and Board Governance Committee, the Board unanimously approved the nomination of James B. Bachmann for re-election to the Board and believes his continued service is in the best interests of the Company and our stockholders.

As described above, the Company has a standing Nominating and Board Governance Committee that has responsibility for providing oversight on a broad range of issues surrounding the composition and operation of the Board, including identifying candidates qualified to become directors and recommending director nominees to the Board.

When considering candidates for the Board, the Nominating and Board Governance Committee evaluates the entirety of each candidate s credentials and, other than the age guidelines mentioned above, does not have specific eligibility requirements or minimum qualifications that must be met by a candidate. However, the Company s Corporate Governance Guidelines provide that no member of the Board may simultaneously serve on the boards of directors of more than three public companies other than the Company unless the Board has determined, upon recommendation by the Nominating and Board Governance Committee, that the aggregate number of directorships held would not interfere with the individual s ability to carry out his or her responsibilities as a director of the Company.

In considering director candidates, the Nominating and Board Governance Committee considers those factors it deems appropriate, including (i) the nominee s independence, judgment, strength of character, ethics and integrity; (ii) the nominee s business or other relevant experience and skills and knowledge useful to the oversight of the Company s business; (iii) the Company s strong commitment to diversity and inclusion at all levels of the Company; and (iv) such other factors as the members of the Nominating and Board Governance Committee conclude are appropriate in light of the needs of the Board. The Company believes that the Board as a whole should have competency in the following areas: (a) audit, accounting and finance; (b) business judgment; (c) management; (d) industry knowledge; (e) leadership; and (f) strategy/vision. Depending on the current needs of the Board, the Nominating and Board Governance Committee may weigh certain factors more or less heavily. The Nominating and Board Governance Committee does, however, believe that all members of the Board should have the highest character and integrity, a reputation for working constructively with others, sufficient time to devote to Board matters and no conflict of interest that would interfere with performance as a director.

While the Board and the Nominating and Board Governance Committee do not have specific eligibility requirements, other than the age guidelines mentioned above, and do not, as a matter of course, weigh any of the factors they deem appropriate more heavily than others, both the Board and the Nominating and Board Governance Committee believe that, as a group, the directors should have diverse backgrounds and qualifications. The Company believes that the members of the Board, as a group, have such backgrounds and qualifications, although this is an area of constant focus for the Board and the Nominating and Board Governance Committee.

The Nominating and Board Governance Committee considers candidates for the Board from any reasonable source, including stockholder recommendations, and does not evaluate candidates differently based on the source of the recommendation. The process for seeking and vetting additional director candidates is ongoing and is not dependent upon the existence of a vacancy on the Board. Accordingly, the Board believes that this ongoing pursuit of qualified candidates functions as an appropriate director succession plan. Pursuant to its charter, the Nominating and Board Governance Committee has the authority to retain consultants and search firms to assist in the process of identifying and evaluating candidates and to approve the fees and other retention terms for any such consultant or search firm. In Fiscal 2017, the Nominating and Board Governance Committee used Russell Reynolds Associates, a global executive search firm, to help identify and evaluate director candidates. Kerrii B. Anderson was recommended to the Nominating and Board Governance Committee by Russell Reynolds Associates.

Information regarding each of our directors is set forth above under the caption **Nominees.** In addition to the specific information presented with respect to such individual, the Company believes that each of our directors has a reputation for the highest character and integrity and that our directors have worked cohesively and constructively with each other and with management of the Company. They have each demonstrated business acumen and an ability to exercise sound judgment.

Director Nominations

The Board, taking into account the recommendations of the Nominating and Board Governance Committee, selects nominees for election as directors at each annual meeting of stockholders. Stockholders may recommend director candidates for consideration by the Nominating and Board Governance Committee by giving written notice of the recommendation to the Chair of the Nominating and Board Governance Committee, in care of the Company, at the Company s principal executive offices at 6301 Fitch Path, New Albany, Ohio 43054. The recommendation must include the candidate s name, age, business address, residence address and principal occupation. The recommendation must also describe the qualifications, attributes, skills or other qualities possessed by the recommended director candidate. A written statement from the candidate consenting to serve as a director, if elected, must accompany any such recommendation.

In addition, stockholders wishing to formally nominate a candidate for election as a director may do so provided they comply with the notice procedures set forth in Section 2.04 of the Company s Amended and Restated Bylaws. A nominating stockholder must be a stockholder of record on both the date of the giving of the required notice of proposed nomination and the record date for determining the stockholders entitled to notice of and to vote at the relevant meeting of the stockholders.

The notice of a nominating stockholder in respect of an annual meeting of stockholders must be in writing and delivered in person or by United States certified mail, postage prepaid, and received by the Corporate Secretary of the Company, at the principal executive offices of the Company, not less than 120 days nor more than 150 days prior to the anniversary date of the immediately preceding annual meeting of stockholders, which, for purposes of the Company s 2019 Annual Meeting, means no earlier than the close of business on January 15, 2019 and no later than the close of business on February 14, 2019. The Corporate Secretary of the Company will deliver any stockholder nominations received in a timely manner for review by the Nominating and Board Governance Committee.

The informational requirements for stockholder notices with respect to the nomination of director candidates are detailed and include the disclosure of all derivative and synthetic instruments and short interests held by the nominating stockholder and such stockholder s affiliates or associates as well as by any proposed nominee.

A stockholder providing notice of any nomination proposed to be made at an annual meeting of stockholders must update and supplement such notice, if necessary, so that the information provided is true and correct as of the record date for determining the stockholders entitled to receive notice for the annual meeting. Such update and supplement must be delivered either in person or by United States certified mail, postage prepaid, and received by the Corporate Secretary of the Company, at the principal executive offices of the Company, not later than five business days after the record date for the annual meeting at issue.

No person may be elected as a director unless he or she has been nominated by a stockholder in the manner just described or by the Board or a committee of the Board.

Nominations of Individuals for Election as Directors at the 2019 Annual Meeting Using Proxy Access

A stockholder, or group of up to 20 stockholders, that has owned continuously for at least three years shares of the Company s Common Stock representing an aggregate of at least 3% of our outstanding shares, may nominate and include in the Company s proxy materials director nominees constituting up to 25% of the Board, provided that the stockholder(s) and nominee(s) satisfy the requirements in Section 2.04 of the Company s Amended and Restated Bylaws. For purposes of the Company s 2019 Annual Meeting, notice of proxy access nominees must be received no earlier than the close of business on January 15, 2019 and no later than the close of business on February 14, 2019.

Directors Who Substantially Change Their Job Responsibility

A director must inform the Company Chairman or the Lead Independent Director, as applicable, and the Chair of the Nominating and Board Governance Committee as promptly as feasible, in advance, if the director is contemplating a change in employment, membership on another public company board of directors, or any other board membership or other change in status or circumstances that might cause the Board to conclude that the director is no longer independent, is no longer qualified to serve on the Board or might not be able to continue to serve effectively or that such service otherwise is no longer appropriate. Such prior notice is intended to permit management of the Company to conduct a preliminary analysis of the potential impact of the proposed change on the director s independence and/or service, and for the Company Chairman or the Lead Independent Director, if applicable, and the Chair of the Nominating and Board Governance Committee to consider that analysis and, as appropriate, to consult with the director before the director commits to the proposed change. If the determination is made that the potential change constitutes a conflict of interest or interferes with the director s ability to carry out his or her responsibilities as a director of the Company, the director must immediately submit a letter of resignation or not proceed with the potential change.

If sufficient prior notice cannot be given, the director must immediately submit a letter of resignation to the Company Chairman or the Lead Independent Director, if applicable, and the Chair of the Nominating and Board Governance Committee. Upon receipt of such a letter of resignation, the Company Chairman or the Lead Independent Director, if applicable, and the Chair of the Nominating and Board Governance Committee will duly consider the matter and make a timely recommendation to the full Board of the appropriate action, if any, to be taken with respect to the resignation.

It is not the sense of the Board that in every instance a director who is contemplating a change in the director s job responsibility or other status should leave the Board. There should, however, be an opportunity for the Board, through the Company Chairman or the Lead Independent Director, if applicable, and the Chair of the Nominating and Board Governance Committee, to review the effect, if any, of the proposed change on the interests of the Company.

Board Role in Risk Oversight

The Board oversees the management of risks related to the operation of our Company. As part of its oversight, the Board receives periodic reports from members of our Enterprise Risk Management Committee, which is comprised of senior management of the Company, on various aspects of risk, including our enterprise risk management program. The committees of the Board also oversee the management of risks that fall within their respective areas of responsibility. In performing this function, each Board committee has full access to management, as well as the ability to engage advisors. The Chair of each Board committee reports on the applicable committee s activities at each Board meeting and has the opportunity to discuss risk management with the full Board at that time.

The Audit and Finance Committee oversees our policies with respect to risk assessment and risk management, as required under its charter and by applicable NYSE Rules. As an extension of this role, the Audit and Finance Committee oversees the Company s enterprise risk management framework, the risk tolerance of the Company, the Company s major financial risk exposures and the steps management has taken to monitor and control such exposures. The Audit and Finance Committee also receives quarterly reports from the Enterprise Risk Management Committee and the Company s General Counsel on various issues of risk and risk management programs. In addition, the Audit and Finance Committee meets privately on a regular basis with representatives of the Company s independent registered public accounting firm to discuss the Company s auditing and accounting processes and management.

The Compensation and Organization Committee assesses the incentives and risks arising from or related to the Company s compensation programs and plans. The Compensation and Organization Committee receives a risk assessment from its independent compensation consultant that analyses the risks represented by each component of our executive compensation program, as well as mitigating factors, as discussed in further detail below.

The Nominating and Board Governance Committee reviews issues related to the Company s governance structure, corporate governance matters and processes and risks arising from related person transactions.

The Corporate Social Responsibility Committee reviews issues related to diversity and inclusion, human rights and environmental and philanthropic matters.

Risk Assessment in Compensation Programs

Consistent with SEC disclosure requirements, management of the Company and the Compensation and Organization Committee have assessed the Company s compensation programs. Based upon all of the facts and circumstances available to the Company at the time of the filing of this Proxy Statement, management of the Company and the Compensation and Organization Committee have concluded that there are no risks arising from the Company s compensation policies and practices that are reasonably likely to have a material adverse effect on the Company. This assessment was overseen by the Compensation and Organization Committee, in consultation with its independent counsel and independent compensation consultant.

We reviewed the compensation policies and practices in effect for our executive officers, our senior management and our associates and assessed the features we have built into the compensation programs to discourage excessive risk-taking. These features include, among other things, a balance between different elements of compensation and use of different time periods and performance metrics for different elements of compensation. The annual cash incentive program under the Abercrombie & Fitch Co. Short-Term Cash Incentive Compensation Performance Plan (the Short-Term Cash Incentive Plan) for the Leadership Team reflects performance on Adjusted EBIT goals and a scorecard of strategic and operational performance measures, as well as individual performance. The annual cash incentive program under the Short-Term Cash Incentive Plan for associates below the Leadership Team reflected corporate and brand-based performance measures for Fiscal 2017. The Company has also imposed stock ownership guidelines on senior management and included clawback provisions in our cash-based incentive plans and our equity-based incentive plans which are applicable to all participating associates.

Base Salary

Each job held by an associate below the Leadership Team level is assessed against the competitive market, and a range of base pay (within an overall salary grade structure) is assigned.

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Individual merit pay decisions are constrained by a grid which relates the size of a pay increase to a given level of individual performance and/or competitive market position, subject to aggregate caps (*i.e.*, the merit increase budget).

At the Leadership Team level and for certain other designated officers, the Company reviews market data for the applicable position, and all pay decisions are reviewed and approved by the Compensation and Organization Committee.

Annual Cash Incentive Compensation

In Fiscal 2017, annual cash incentive payments under the Short-Term Cash Incentive Plan to Leadership Team members were determined by overall Company performance on Adjusted EBIT goals and a scorecard of strategic and operational performance measures, as well as individual performance.

Adjusted EBIT is also used to determine the annual cash incentive pool below the Leadership Team and is a critical measure of the overall operating results of the business.

The Compensation and Organization Committee approves all goals for the annual cash incentive program and reviews and certifies performance achievement at the conclusion of the fiscal year.

The ability for a single individual to affect overall corporate EBIT is limited to a handful of the most senior executives.

Individual awards are capped for every associate, and are subject to Compensation and Organization Committee approval and, if necessary, the Compensation and Organization Committee s negative discretion.

Long-Term Equity-Based Incentive Plans

In Fiscal 2017, the Company granted a mix of performance share awards (PSAs) and restricted stock units (RSUs) under the 2016 Associates LTIP. For Leadership Team members, including the NEOs, the mix was 50% in PSAs and 50% in time-vested RSUs with a Section 162(m) performance hurdle. Lower management levels received time-vested RSUs.

These awards vest over three or four years subsequent to grant, and provide a significant retention hold on associates, who would forfeit considerable value should they leave the Company prior to vesting.

In Fiscal 2017, the design of the PSAs granted to the NEOs provided for vesting based upon two performance metrics linked to the Company s operating and stockholder return goals: Return on Invested Capital (ROIC) and Total Stockholder Return (TSR) versus the S&P Retail Select Industry Index (Relative TSR).

For PSAs, the time frame for measuring performance extends over three years, and three-year cliff vesting applies.

The Compensation and Organization Committee approves all PSA goals and reviews and certifies performance achievement at the conclusion of the three-year performance cycle.

Use of complementary metrics for annual cash incentives and PSAs, as well as a variety of time frames, serves to further mitigate risk.

Compensation of Directors

Any officer of the Company who is also a director receives no additional compensation for services rendered as a director. For Fiscal 2017, directors who are not associates of the Company or our subsidiaries (non-associate directors), other than Arthur C. Martinez, were entitled to receive and they continue to be entitled to receive:

an annual cash retainer of $65,000 for Board service (paid quarterly in arrears);

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- an additional annual cash retainer for each standing committee Chair and member of $25,000 and $12,500, respectively, other than (i) the Chair and the members of the Audit and Finance Committee who are to receive an additional annual cash retainer of $40,000 and $25,000, respectively; and (ii) the Chair of the Compensation and Organization Committee who is to receive an additional annual cash retainer of $30,000, in each case for serving in the stated capacity. In each case, the retainers are paid quarterly in arrears; and

- an annual grant of RSUs, to be granted on the date of the annual meeting of stockholders of the Company (if the non-associate directors continue to serve after the annual meeting of stockholders) and which will vest on the earlier of (i) the first anniversary of the grant date or (ii) the date of the next regularly scheduled annual meeting of stockholders of the Company after the grant date; in each case, subject to earlier vesting in the event of a non-associate director s death or total disability or upon termination of service in connection with a change of control of the Company. The market value of the shares of Common Stock underlying the annual grant of RSUs on the grant date is to be $150,000. This grant, based on the market value of the shares of Common Stock underlying the RSUs to be granted, aligns with market practice and results in a consistent market value for the RSUs granted each year.

Prior to February 1, 2017, Mr. Martinez had received in addition to the annual cash retainer and annual grant of RSUs received by the other non-associate directors:

- in his capacity as Non-Executive Chairman of the Board, an additional cash retainer of $200,000 and an additional annual grant of RSUs, with the market value of the underlying shares of Common Stock on the grant date being $100,000; and

- in his capacity as Executive Chairman of the Board, an additional cash retainer of $625,000 and an additional annual grant of RSUs, with the market value of the underlying shares of Common Stock on the grant date being $1,875,000.

These additional annual cash retainers and additional annual grants of RSUs are referred to as the Pre-Fiscal 2017 Martinez Additional Compensation.

On January 30, 2017, the Board appointed Fran Horowitz to serve as the Chief Executive Officer of the Company, effective February 1, 2017. In conjunction with Ms. Horowitz s appointment as the Chief Executive Officer of the Company, the Board dissolved the Office of the Chairman, effective February 1, 2017. In addition, all officers of the Company who had reported to Mr. Martinez while he was leading the Office of the Chairman in his capacity as the representative of the Board, now report directly to Ms. Horowitz.

In connection with the appointment of Ms. Horowitz as Chief Executive Officer of the Company, the Board determined on April 3, 2017 that the compensation to be received by Mr. Martinez in his role as Executive Chairman of the Board was to be modified to reflect Mr. Martinez s reduced responsibilities. The annual cash retainers received in his capacity as a non-associate director (whether for Board service or Board committee service) as well as the Pre-2017 Martinez Additional Compensation received in the form of additional annual cash retainers ceased to be paid to Mr. Martinez effective as of February 1, 2017. The additional annual grant of RSUs received by Mr. Martinez as Executive Chairman of the Board on the date of the 2016 Annual Meeting was vested on April 3, 2017, with the number of vested RSUs based on the period which elapsed from June 16, 2016 to February 1, 2017. Mr. Martinez s other outstanding RSU awards as of April 3, 2017 (*i.e.*, the awards received as a non-associate director and as Non-Executive Chairman of the Board on the date of the 2016 Annual Meeting) vested in full on the date of the 2017

Annual Meeting.

In his capacity as Executive Chairman of the Board, Mr. Martinez received the following compensation for Fiscal 2017:

an annual cash retainer of $500,000 (the Executive Chairman Cash Retainer), paid quarterly in arrears. The Executive Chairman Cash Retainer received by Mr. Martinez for the period of time between February 1, 2017 and June 15, 2017 was based on the portion of a full year (*i.e.*, the period from the 2016 Annual Meeting to the 2017 Annual Meeting) that such period of time represented; and

- an annual grant of RSUs, with the market value of the shares of Common Stock underlying the annual grant equal to $1,000,000 on the grant date (the Executive Chairman RSU Retainer).

Effective April 3, 2017, Mr. Martinez was granted a pro-rated Executive Chairman RSU Retainer that:

- was based on the portion of a full year that the period of time between February 1, 2017 and June 15, 2017 represented (or 32,318 RSUs with a market value of $367,132); and
- vested on the date of the 2017 Annual Meeting.

Beginning with the date of the 2017 Annual Meeting, unless the Board were to determine otherwise, the full amount of the annual Executive Chairman Cash Retainer was to be paid to Mr. Martinez (quarterly in arrears) and the annual grant of the Executive Chairman RSU Retainer was to be subject to the following provisions:

- RSUs representing the full amount of the Executive Chairman RSU Retainer were to be granted on the date of the annual meeting of stockholders of the Company (if Mr. Martinez continued to serve after the annual meeting of stockholders); and
- RSUs were to vest on the earlier of (i) the first anniversary of the grant date or (ii) the date of the next regularly scheduled annual meeting of stockholders of the Company after the grant date; in each case, subject to earlier vesting in the event of Mr. Martinez s death or total disability or upon a change of control of the Company.

In connection with Mr. Martinez s resignation from the role of Executive Chairman of the Board of the Company, effective April 2, 2018 (the execution date by Mr. Martinez), the Company and Mr. Martinez entered into an agreement to set forth the terms of Mr. Martinez s cash and equity compensation for his service as Executive Chairman of the Board of the Company for the period from June 15, 2017 through February 3, 2018 and of his cash and equity compensation for his service as a non-associate director of the Company for the period from February 4, 2018 through the next regularly scheduled annual meeting of stockholders of the Company (*i.e.*, the 2018 Annual Meeting to be held on June 14, 2018).

With respect to Mr. Martinez s cash compensation, Mr. Martinez received a pro-rated amount of the Executive Chairman Cash Retainer for the period from June 15, 2017 through February 3, 2018, in the amount of $320,055. The remaining portion of the Executive Chairman Cash Retainer ($179,945), which would have been paid for the period from February 4, 2018 through June 14, 2018, will be forfeited. Mr. Martinez will instead receive (i) a pro-rated amount of the standard $65,000 annual cash retainer for non-associate directors in the amount of $23,393 and (ii) a pro-rated amount of the $12,500 annual cash retainer for members of the Executive Committee in the amount of $4,499, in each case for his service from February 4, 2018 through June 14, 2018.

Mr. Martinez will receive a pro-rated portion of the Executive Chairman RSU Retainer to cover the period from June 15, 2017 through February 3, 2018 and a pro-rated portion of the standard RSU grant for non-associate directors for the period from February 4, 2018 through June 14, 2018. The pro-rated portions of the RSU grants cover a total of 55,396 shares consisting of (i) 51,087 shares underlying the portion of the Executive Chairman RSU Retainer for the period from June 15, 2017 through February 3, 2018 and (ii) a pro-rated portion covering 4,309 shares underlying the standard non-associate director RSU grant for the period from February 4, 2018 through June 15, 2018. RSUs will continue to vest on the earlier of the 2018 Annual Meeting or the one-year anniversary of the grant date, subject to earlier vesting in the event of Mr. Martinez s death or total disability or upon a change of control of the Company. A pro-rated portion of the Executive Chairman RSU Retainer, covering 24,413 shares, for the period between February 4, 2018 and June 14, 2018, was forfeited.

In connection with Mr. Burman s assumption of the role of Non-Executive Chairman of the Board of the Company on February 3, 2018 and his corresponding resignations as the Lead Independent Director, the Chair of the Nominating and Board Governance Committee and a member of the Compensation and Organization Committee, Mr. Burman s compensation was adjusted as follows:

Mr. Burman s compensation as the Lead Independent Director was pro-rated for the period from June 15, 2017 through February 3, 2018;

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- Mr. Burman s compensation as a member of the Compensation and Organization Committee was pro-rated for the period from June 15, 2017 through February 3, 2018; and

- Mr. Burman s compensation as Chair of the Nominating and Board Governance Committee was pro-rated for the period from June 15, 2017 through February 23, 2018.

In his capacity as the Non-Executive Chairman of the Board of the Company, Mr. Burman will receive the following compensation for Fiscal 2018:

- an additional annual cash retainer of $100,000 (the Non-Executive Chairman Cash Retainer), paid quarterly in arrears, as long as Mr. Burman continues to serve as the Non-Executive Chairman of the Board, pro-rated for the period from February 3, 2018 through the date of the 2018 Annual Meeting;

- an additional annual grant of RSUs, with the market value of the shares of Common Stock underlying this annual grant being equal to $100,000 on the grant date (the Non-Executive Chairman RSU Retainer), pro-rated for the period from February 3, 2018 through the date of the 2018 Annual Meeting. These RSUs, with an approximate market value of $35,989, will vest on the earlier of the date of the 2018 Annual Meeting or the first anniversary of the grant date, subject to earlier vesting in the event of Mr. Burman s death or total disability or upon a change of control of the Company; and

- if Mr. Burman s service as Non-Executive Chairman of the Board ends for any reason other than his death or total disability, a pro-rata portion of unvested RSUs subject to the Non-Executive Chairman RSU Retainer will vest to reflect the portion of the period that has elapsed between the grant date and the date on which his service as Non-Executive Chairman of the Board ends.

Beginning with the date of the 2018 Annual Meeting, unless the Board were to determine otherwise, and subject to Mr. Burman continuing in the role of Non-Executive Chairman of the Board, the full amount of the annual Non-Executive Chairman Cash Retainer will be paid to Mr. Burman (quarterly in arrears as long as Mr. Burman continues to serve as the Non-Executive Chairman of the Board) and the annual grant of the Non-Executive Chairman RSU Retainer will be subject to the following provisions:

- RSUs representing the full amount of the Non-Executive Chairman RSU Retainer will be granted on the date of the annual meeting of stockholders of the Company (if Mr. Burman continues to serve after the annual meeting of stockholders);

- RSUs will vest on the earlier of (i) the first anniversary of the grant date or (ii) the date of the next regularly scheduled annual meeting of stockholders of the Company after the grant date; in each case, subject to earlier vesting in the event of Mr. Burman s death or total disability or upon a change of control of the Company; and

- if Mr. Burman s service as Non-Executive Chairman of the Board ends for any reason other than his death or total disability, a pro-rata portion of unvested RSUs subject to the Non-Executive Chairman RSU Retainer will vest to reflect the portion of the year that has elapsed between the grant date and the date on which his service as Non-Executive Chairman of the Board ends.

All non-associate directors are reimbursed for their expenses for attending meetings of the Board of Directors and Board committees and receive the discount on purchases of the Company s merchandise extended to all Company associates.

The Company has maintained the Directors Deferred Compensation Plan since October 1, 1998. The Directors Deferred Compensation Plan was split into two plans (Plan I and Plan II) as of January 1, 2005 to comply with Internal Revenue Code Section 409A. The terms of Plan I govern amounts deferred (within the meaning of Section 409A) in taxable years beginning before January 1, 2005 and any earnings thereon. The terms of Plan II govern amounts deferred in taxable years beginning on or after January 1, 2005 and any earnings thereon. Voluntary participation in the Directors Deferred Compensation Plan enables a non-associate director of the Company to defer all or a part of his or her retainers, meeting fees (which are no longer paid) and stock-based incentives (including options, restricted shares of Common Stock and RSUs). The deferred compensation is credited to a bookkeeping account where it is converted into a share equivalent. Stock-based

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incentives deferred pursuant to the Directors Deferred Compensation Plan are credited as shares of Common Stock. Amounts otherwise payable in cash are converted into a share equivalent based on the fair market value of the Company s Common Stock on the date the amount is credited to a non-associate director s bookkeeping account. Dividend equivalents will be credited on the shares of Common Stock credited to a non-associate director s bookkeeping account (at the same rate as cash dividends are paid in respect of outstanding shares of Common Stock) and converted into a share equivalent. Each non-associate director s only right with respect to his or her bookkeeping account (and the amounts allocated thereto) will be to receive distribution of the amount in the account in accordance with the terms of the Directors Deferred Compensation Plan. Distribution of the deferred amount is made in the form of a single lump-sum transfer of the whole shares of Common Stock represented by the share equivalents in the non-associate director s bookkeeping account (plus cash representing the value of fractional shares) or annual installments in accordance with the election made by the non-associate director. Shares of Common Stock will be distributed under the Company s 2016 Directors LTIP in respect of deferred compensation allocated to non-associate directors bookkeeping accounts on or after June 16, 2016, under the Company s 2005 Long-Term Incentive Plan (the 2005 LTIP) in respect of deferred compensation allocated to non-associate directors bookkeeping accounts between August 1, 2005 and June 15, 2016, under the Company s 2003 Stock Plan for Non-Associate Directors in respect of deferred compensation allocated to non-associate directors bookkeeping accounts between May 22, 2003 and July 31, 2005 and under the 1998 Restatement of the Company s 1996 Stock Plan for Non-Associate Directors in respect of deferred compensation allocated to non-associate directors bookkeeping accounts prior to May 22, 2003.

The following table summarizes the compensation paid to, awarded to or earned by, each individual who served as a non-associate director of the Company at any time during Fiscal 2017 for service on the Board. Kerrii B. Anderson is not included in this table since she did not serve as a non-associate director of the Company during Fiscal 2017, having been elected as a director of the Company on February 23, 2018. The Company s Chief Executive Officer Fran Horowitz is not included in this table because, as an officer of the Company, she receives no compensation for her services as a director. The compensation received by Ms. Horowitz as an officer of the Company is shown in the **Fiscal 2017 Summary Compensation Table** beginning on page 77 of this Proxy Statement and discussed in the text and tables included under the section captioned **EXECUTIVE OFFICER COMPENSATION** beginning on page 77 of this Proxy Statement.

Director Compensation for Fiscal 2017

Name	Fees Earned or Paid in Cash	Stock Awards	Option Awards(1)	All Other Compensation(2)	Total
James B. Bachmann	$ 119,650	$ 140,551(3)	$	$N/A	$ 260,201
Bonnie R. Brooks	$ 85,330	$ 140,551(3)	$	$N/A	$ 225,881
Terry L. Burman	$ 131,380	$ 140,551(3)	$	$N/A	$ 271,931
Sarah M. Gallagher	$ 90,000	$ 140,551(3)	$	$N/A	$ 230,551
Michael E. Greenlees	$ 109,087	$ 140,551(3)	$	$N/A	$ 249,638
Archie M. Griffin	$ 102,500	$ 140,551(3)	$	$N/A	$ 243,051
Arthur C. Martinez	$ 503,420	$ 1,304,090(4)	$	$N/A	$ 1,807,510
Charles R. Perrin	$ 113,413	$ 140,551(3)	$	$N/A	$ 253,964
Stephanie M. Shern(5)	$ 53,887	$ 140,551(3)	$	$N/A	$ 194,438
Craig R. Stapleton(6)	$ 47,988	$	$	$N/A	$ 47,988

(1) None of the individuals named in this table held outstanding options at February 3, 2018.

(2) The aggregate value of the perquisites and other personal benefits received by each of the individuals named in this table for Fiscal 2017 was less than $10,000.

(3) Each of the current non-associate directors, other than Mr. Martinez, was granted an award of RSUs covering 11,972 shares of Common Stock on June 15, 2017, the date of the 2017 Annual Meeting. In addition, Stephanie M. Shern, who was then serving as a non-associate director of the Company was also granted an award of RSUs covering 11,972 shares of Common Stock on June 15, 2017. The amount of $140,551 shown in this column for the current non-associate directors and Ms. Shern is reported using the grant date fair value of the award, as computed in accordance with U.S. generally accepted accounting principles (GAAP), of $11.74 per RSU, based upon the closing price of the Company s Common Stock on the grant date ($12.53) and adjusted for anticipated dividend payments during the

one-year vesting period. See Note 13. SHARE-BASED COMPENSATION of the Notes to Consolidated Financial Statements included in ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA of the Company s Fiscal 2017 Form 10-K, for the assumptions used in the calculation of the amounts shown and information regarding the Company s share-based compensation. Each award of RSUs granted on the date of the 2017 Annual Meeting remained outstanding at February 3, 2018, except the award of RSUs granted to Ms. Shern, which was forfeited upon her resignation from the Board.

(4) During Fiscal 2017, Mr. Martinez was granted two awards of RSUs: (i) one covering 32,318 shares of Common Stock on April 3, 2017 and (ii) one covering 79,809 shares of Common Stock on the date of the 2017 Annual Meeting. The amount of $1,304,090 shown in this column for Mr. Martinez is reported using the grant date fair value of the two awards, as computed in accordance with GAAP, of: (a) $11.36 per RSU granted on April 3, 2017 (based upon the $11.36 closing price of the Company s Common Stock on the grant date) and (b) $11.74 per RSU granted on June 15, 2017, the date of the 2017 Annual Meeting (based upon the $12.53 closing price of the Company s Common Stock on the grant date), in each case adjusted for anticipated dividend payments during the vesting period. See Note 13. SHARE-BASED COMPENSATION of the Notes to Consolidated Financial Statements included in ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA of the Company s Fiscal 2017 Form 10-K, for the assumptions used in the calculation of the amounts shown and information regarding the Company s share-based compensation. The award of RSUs granted to Mr. Martinez on the date of the 2017 Annual Meeting remained outstanding at February 3, 2018. The award of RSUs granted to Mr. Martinez on April 3, 2017 vested in accordance with its terms on the date of the 2017 Annual Meeting.

(5) Ms. Shern served as a director during Fiscal 2017 from January 29, 2017 to August 15, 2017.

(6) Mr. Stapleton served as a director during Fiscal 2017 from January 29, 2017 to June 15, 2017.

Corporate Governance Guidelines

In accordance with applicable NYSE Rules, the Board has adopted the Abercrombie & Fitch Co. Corporate Governance Guidelines to promote the effective functioning of the Board and its committees and to reflect the Company s commitment to the highest standards of corporate governance. The Board, with the assistance of the Nominating and Board Governance Committee, periodically reviews the Corporate Governance Guidelines to ensure they reflect changes in legal or regulatory requirements, evolving corporate governance practices and the Board s policies and procedures. The Corporate Governance Guidelines, which were most recently amended by the Board on February 15, 2017, are available on the Corporate Governance page within the Our Company section of the Company s website at *corporate.abercrombie.com*, accessible through the Investors page.

Code of Business Conduct and Ethics

In accordance with applicable NYSE Rules, the Board has adopted the Abercrombie & Fitch Co. Code of Business Conduct and Ethics, which was most recently amended by the Board on December 15, 2015 and is available on the Corporate Governance page within the Our Company section of the Company s website at *corporate.abercrombie.com*, accessible through the Investors page. The Code of Business Conduct and Ethics, which is applicable to all associates, managers, officers and directors worldwide (including members of the Board), incorporates an additional Code of Ethics applicable to the Chief Executive Officer, the Chief Financial Officer, Controllers, the Treasurer, all Vice Presidents in the Finance Department and other designated financial associates. The Company intends to satisfy any disclosure requirements regarding any amendment of, or waiver from, a provision of the Code of Business Conduct and Ethics by posting such information on the Corporate Governance page within the Our Company section of the Company s website at *corporate.abercrombie.com*, accessible through the Investors page.

Compensation and Organization Committee Interlocks and Insider Participation

With respect to Fiscal 2017 and from February 4, 2018 through the date of this Proxy Statement, there were no interlocking relationships between any executive officer of the Company and any entity, one of whose executive officers serves or served on the Company s Compensation and Organization Committee or the Board, or any other relationship required to be disclosed in this section under the applicable SEC Rules.

The Compensation and Organization Committee is currently comprised of Michael E. Greenlees (Chair), Bonnie R. Brooks and Charles R. Perrin. Each of Messrs. Greenlees and Perrin and Terry L. Burman served as a member of the Compensation and Organization Committee throughout Fiscal 2017. Bonnie R. Brooks was appointed to the Compensation and Organization Committee on June 15, 2017. Mr. Burman resigned as a member of the Compensation and Organization Committee effective February 3, 2018, in connection with his election as Non-Executive Chairman of the Board of the Company. Craig R. Stapleton served as a member of the Compensation and Organization Committee during Fiscal 2017 from January 29, 2017 to June 15, 2017.

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SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table furnishes, with respect to each person who is known to the Company to be the beneficial owner of more than 5% of the outstanding shares of Common Stock of the Company, the name and address of such beneficial owner, the number of shares of Common Stock reported as beneficially owned (as determined in accordance with Rule 13d-3 under the Exchange Act) by such beneficial owner in the most recent Schedule 13G/A filed with the SEC and the percentage such shares comprised of the outstanding shares of Common Stock of the Company as of April 16, 2018.

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class(1)
BlackRock, Inc. 55 East 52nd Street New York, NY 10055	8,868,479(2)	13.1%
The Vanguard Group, Inc. 100 Vanguard Blvd. Malvern, PA 19355	7,423,726(3)	10.9%
FMR LLC Abigail P. Johnson Fidelity Low-Priced Stock Fund 245 Summer Street Boston, MA 02210	5,940,978(4)	8.8%
Dimensional Fund Advisors LP Building One 6300 Bee Cave Road Austin, TX 78746	5,749,416(5)	8.5%

(1) The percent of class is based upon 67,872,060 shares of Common Stock outstanding on April 16, 2018.

(2) Based on information contained in a Schedule 13G/A filed by BlackRock, Inc. with the SEC on January 19, 2018 to report beneficial ownership of shares of the Company s Common Stock as of December 31, 2017. BlackRock, Inc. reported that, through its subsidiaries (BlackRock Life Limited; BlackRock Advisors, LLC; BlackRock (Netherlands) B.V.; BlackRock Fund Advisors (which was reported to beneficially own 5% or more of the outstanding shares of Common Stock); BlackRock Institutional Trust Company, National Association; BlackRock Asset Management Ireland Limited; BlackRock Financial Management, Inc.; BlackRock Asset Management Schweiz AG; BlackRock Investment Management, LLC; BlackRock Investment Management (UK) Limited;

BlackRock Asset Management Canada Limited; BlackRock (Luxembourg) S.A.; and BlackRock Investment Management (Australia) Limited), it is deemed to be the beneficial owner of 8,868,479 shares of Common Stock. BlackRock, Inc. reported sole voting power as to 8,682,066 shares of Common Stock and sole dispositive power as to 8,868,479 shares of Common Stock.

(3) Based on information contained in a Schedule 13G/A filed by The Vanguard Group, Inc. with the SEC on April 10, 2018 to report beneficial ownership of shares of the Company s Common Stock due to an event on March 29, 2018. The Vanguard Group, Inc. reported that it is deemed to be the beneficial owner of 7,423,726 shares of Common Stock. The Vanguard Group, Inc. reported sole voting power as to 73,001 shares of Common Stock, shared voting power as to 10,685 shares of Common Stock, sole dispositive power as to 7,347,068 shares of Common Stock and shared dispositive power as to 76,658 shares of Common Stock.

Vanguard Fiduciary Trust Company (VFTC), a wholly-owned subsidiary of The Vanguard Group, Inc., was reported to be the beneficial owner of 65,973 shares of Common Stock (0.1% of the shares outstanding on April 16, 2018) as a result of VFTC serving as investment manager of collective trust accounts.

Vanguard Investments Australia, Ltd. (VIA), a wholly-owned subsidiary of The Vanguard Group, Inc., was reported to be the beneficial owner of 17,713 shares of Common Stock (0.03% of the shares outstanding on April 16, 2018) as a result of VIA serving as investment manager of Australian investment offerings.

(4) Based on information contained in a Schedule 13G/A filed by FMR LLC, Abigail P. Johnson and Fidelity Low-Priced Stock Fund with the SEC on February 13, 2018 to report beneficial ownership of shares of the Company s Common Stock as of December 31, 2017. Fidelity Low-Priced Stock Fund, a registered investment fund, 245 Summer Street, Boston, Massachusetts 02210, was reported to beneficially own 5,099,046 shares of Common Stock (7.5% of the shares outstanding on April 16, 2018) and to have sole voting power with respect to those shares of Common Stock.

Abigail P. Johnson, who is a Director, the Chairman and the Chief Executive Officer of FMR LLC, and FMR LLC, through its control of Fidelity Management & Research Company, a wholly-owned subsidiary of FMR LLC and a registered investment advisor (FMR Co), and the various registered investment companies for which FMR Co serves as investment adviser (the Fidelity Funds), each of Abigail P. Johnson and FMR LLC was reported to have sole power to dispose of the 5,940,978 shares of Common Stock owned by the Fidelity Funds. Neither FMR LLC nor Abigail P. Johnson was reported to have the sole power to vote or direct the voting of the shares of Common Stock owned directly by the Fidelity Funds, which power was reported to reside with the Fidelity Funds Boards of Trustees. FMR Co was reported to carry out the voting of the shares of Common Stock under written guidelines established by the Fidelity Funds Boards of Trustees. FMR LLC was reported to have sole voting power as to 656,491 shares of Common Stock. FMR Co., Inc., a registered investment advisor and subsidiary of FMR LLC, was reported to beneficially own 5% or greater of the outstanding shares of Common Stock reported on the Schedule 13G/A.

Members of the Johnson family, including Abigail P. Johnson, were reported to be the predominant owners, directly or through trusts, of Series B voting common shares of FMR LLC, representing 49% of the voting power of FMR LLC. The Johnson family group and all other Series B shareholders were reported to have entered into a shareholders voting agreement under which all Series B voting common shares will be voted in accordance with the majority of the Series B voting common shares. Through their ownership of voting common shares and the execution of the shareholders voting agreement, members of the Johnson family may be deemed, under the Investment Company Act of 1940, to form a controlling group with respect to FMR LLC.

(5) Based on information contained in a Schedule 13G/A filed by Dimensional Fund Advisors LP, a registered investment adviser, with the SEC on February 9, 2018 to report beneficial ownership of shares of the Company s Common Stock as of December 31, 2017. The Schedule 13G/A reported that Dimensional Fund Advisors LP had sole voting power as to 5,477,984 shares of Common Stock and sole dispositive power as to 5,749,416 shares of Common Stock, all of which shares of Common Stock were held in portfolios of four registered investment companies to which Dimensional Fund Advisors LP furnishes investment advice and of certain other commingled funds, group trusts and separate accounts for which Dimensional Fund Advisors LP or one of its subsidiaries serves as investment manager or sub-adviser. The shares of Common Stock reported were owned by the investment companies, commingled funds, group trusts and separate accounts and Dimensional Fund Advisors LP disclaimed beneficial ownership of the reported shares of Common Stock.

The following table furnishes the number of shares of Common Stock of the Company beneficially owned (as determined in accordance with Rule 13d-3 under the Exchange Act) by each of the current directors, by each of the Nominees, by each of the named executive officers, and by all of the current directors and executive officers as a group, as of April 16, 2018.

Name of Beneficial Owner	Amount and Nature of Beneficial Ownership[(1)(2)]	Percent of Class[(3)]
Stacia Andersen	17,610	*
Kerrii B. Anderson	2,686	*
James B. Bachmann	50,251	*
Robert E. Bostrom	31,410	*
Bonnie R. Brooks	30,606	*
Terry L. Burman	41,659	*
Joanne C. Crevoiserat	155,311	*
Sarah M. Gallagher[(4)]	20,163	*

Michael E. Greenlees[4]	1,500	*
Archie M. Griffin[4]	15,473	*
Fran Horowitz	210,149	*
Scott Lipesky	2,100	*
Arthur C. Martinez[4]	0	*
Charles R. Perrin[4]	45,430	*
Kristin Scott	17,324	*
Current directors and executive officers as a group (15 persons)	641,672	*

* Less than 1%.

(1) Unless otherwise indicated, each individual has voting and dispositive power over the listed shares of Common Stock and such voting and dispositive power is exercised solely by the named individual or shared with a spouse.

Includes the following number of shares of Common Stock issuable by June 15, 2018 upon vesting of RSUs or the exercise of outstanding in-the-money stock appreciation rights (SARs) which are currently exercisable or will become exercisable by June 15, 2018: Ms. Anderson 2,186 shares; Mr. Bachmann 11,972 shares; Mr. Bostrom 13,513 shares; Ms. Brooks 11,972 shares; Mr. Burman 13,725 shares; Ms. Crevoiserat 60,540 shares; Ms. Gallagher 11,972 shares; Ms. Horowitz 50,676 shares; Mr. Perrin 11,972 shares; and all current directors and executive officers as a group 188,528 shares. The Company has included for this purpose the gross number of shares of Common Stock deliverable upon vesting of RSUs or the exercise of outstanding in-the-money SARs, but the actual number of shares received will be less as a result of the payment of applicable withholding taxes. The numbers reported do not include any unvested RSUs or any unvested in-the-money SARs held by directors or executive officers (other than those specified in this footnote).

(2) The actual number of shares of Common Stock that would be acquired upon exercise of the SARs will vary depending on the fair market value of the Company s Common Stock at the time of exercise and the payment of applicable withholding taxes.

Not included in the table are shares underlying SARs which are currently exercisable or will become exercisable by June 15, 2018 but as to which the base price is greater than the $28.04 fair market value of a share of Common Stock at April 16, 2018:

(a) for Mr. Bostrom, 15,000 gross shares subject to SARs with a base price of $32.59, which is greater than the $28.04 fair market value of a share of Common Stock at April 16, 2018.

(b) for Ms. Crevoiserat, 90,000 gross shares subject to SARs with a base price of $37.14, which is greater than the $28.04 fair market value of a share of Common Stock at April 16, 2018.

(c) for Ms. Horowitz, 18,362 gross shares subject to SARs with a base price of $28.81, which is greater than the $28.04 fair market value of a share of Common Stock at April 16, 2018.

The numbers reported do not include any unvested SARs held by executive officers (other than those specified in this footnote).

(3) The percent of class is based upon the sum of 67,872,060 shares of Common Stock outstanding on April 16, 2018 and the number of shares of Common Stock, if any, as to which the named individual or group has the right to acquire beneficial ownership by June 15, 2018, either (i) through the vesting of RSUs or (ii) upon the exercise of SARs which are currently exercisable or will become exercisable by June 15, 2018, assuming the $28.04 fair market value of a share of Common Stock at April 16, 2018 and base prices of the SARs in excess of such fair market value (computed as net common shares to be received upon exercise of SARs in the same manner as in footnote (2) to this table).

(4) The Amount and Nature of Beneficial Ownership does not include the following number of shares of Common Stock credited to the bookkeeping accounts of the following directors under the Directors Deferred Compensation Plan or that will be credited to such bookkeeping accounts by June 15, 2018 as a result of the deferral of RSUs which are to vest by June 15, 2018: Ms. Gallagher 11,725 shares; Mr. Greenlees 41,444 shares; Mr. Griffin 64,849 shares; Mr. Martinez 333,826 shares; Mr. Perrin 5,102 shares; and all current directors as a group 456,946 shares. While the directors have an economic interest in these shares, each director s only right with respect to his or her bookkeeping account (and the amounts allocated thereto) is to receive a distribution of the

whole shares of Common Stock represented by the share equivalent credited to his or her bookkeeping account (plus cash representing the value of fractional shares) in accordance with the terms of the Directors Deferred Compensation Plan.

Section 16(a) Beneficial Ownership Reporting Compliance

To the Company s knowledge, based solely on a review of the forms furnished to the Company and written representations that no other forms were required, during Fiscal 2017, all directors, officers and beneficial owners of greater than 10% of the outstanding shares of Common Stock timely filed the reports required by Section 16(a) of the Exchange Act.

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PROPOSAL 2 ADVISORY RESOLUTION TO APPROVE EXECUTIVE COMPENSATION

We are asking stockholders to approve an advisory resolution to approve the Company s executive compensation as reported in this Proxy Statement. As described below in the **COMPENSATION DISCUSSION AND ANALYSIS** section of this Proxy Statement beginning on page 55, the Company implemented significant changes to its compensation programs for its NEOs for Fiscal 2015. Because of the high level of stockholder support that we obtained at each of the 2016 Annual Meeting and the 2017 Annual Meeting, changes for Fiscal 2016 and Fiscal 2017 were limited.

Stockholders are urged to read the **COMPENSATION DISCUSSION AND ANALYSIS** beginning on page 55 of this Proxy Statement, which describes in more detail how the Company s executive compensation policies and procedures achieve the Company s compensation objectives, as well as the **Fiscal 2017 Summary Compensation Table** beginning on page 77 of this Proxy Statement and related compensation tables, notes and narrative, which provide detailed information on the compensation of the NEOs.

In accordance with Exchange Act Rule 14a-21(a), and as a matter of good corporate governance, the Company is asking stockholders to approve the following advisory resolution at the Annual Meeting:

RESOLVED, that the stockholders of Abercrombie & Fitch Co. (the Company) approve, on an advisory basis, the compensation of the Company s named executive officers disclosed in the Compensation Discussion and Analysis, the Fiscal 2017 Summary Compensation Table and the related compensation tables, notes and narrative in the Proxy Statement for the Company s 2018 Annual Meeting of Stockholders.

This advisory resolution, commonly referred to as a Say on Pay vote, is non-binding on the Board. Although non-binding, the Board and the Compensation and Organization Committee will carefully review and consider the voting results when evaluating our executive compensation programs for Fiscal 2019 and future years. Taking into account the advisory vote of stockholders regarding the frequency of future advisory votes to approve executive compensation at our 2017 Annual Meeting, the Board s current policy is to include an advisory resolution regarding approval of the compensation of our named executive officers annually.

THE COMPENSATION AND ORGANIZATION COMMITTEE AND THE FULL BOARD UNANIMOUSLY RECOMMENDS THAT YOU VOTE *FOR*

THE APPROVAL OF THE ADVISORY RESOLUTION TO APPROVE EXECUTIVE COMPENSATION.

Required Vote

The approval of the advisory resolution to approve executive compensation requires the affirmative vote of a majority in voting interest of the stockholders present in person or by proxy and voting thereon. Under applicable NYSE Rules, broker non-votes will not be treated as votes cast. Abstentions will not be counted as votes ***FOR*** or ***AGAINST*** the proposal.

COMPENSATION DISCUSSION AND ANALYSIS

This Compensation Discussion and Analysis provides important information on our executive compensation programs and on the amounts shown in the executive compensation tables that follow. In this Proxy Statement, the term named executive officers (sometimes referred to as NEOs) means the individual executive officers named in the executive compensation tables that follow (and who are listed below). The compensation programs are governed by our

Compensation and Organization Committee, which is comprised solely of independent directors of the Company.

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The Company s NEOs include the following individuals:

NEO	Position During Fiscal 2017
Fran Horowitz[(1)]	Chief Executive Officer
Joanne C. Crevoiserat[(2)]	Executive Vice President and Chief Operating Officer
Scott Lipesky[(3)]	Senior Vice President and Chief Financial Officer
Kristin Scott	Brand President Hollister
Stacia Andersen	Brand President Abercrombie & Fitch/abercrombie kids
Robert E. Bostrom	Senior Vice President, General Counsel and Corporate Secretary

(1) Ms. Horowitz was elected as Chief Executive Officer of the Company on February 1, 2017. Prior thereto, she served as President & Chief Merchandising Officer of the Company.

(2) Ms. Crevoiserat was elected as Chief Operating Officer of the Company on February 1, 2017 and continued to hold her position as Executive Vice President of the Company. During Fiscal 2017, Ms. Crevoiserat also served as Chief Financial Officer of the Company until October 1, 2017.

(3) Mr. Lipesky began employment with the Company on October 2, 2017.

Executive Summary

Evolution of Abercrombie & Fitch Leadership

The Company s multi-year leadership transition, which began at the end of Fiscal 2013 and included the retirement of our former Chief Executive Officer, culminated in the elevation of Fran Horowitz to Chief Executive Officer, effective February 1, 2017. In addition to the promotion of Ms. Horowitz, Joanne C. Crevoiserat was promoted to the Chief Operating Officer role on February 1, 2017 and Scott Lipesky was hired as our Chief Financial Officer effective October 2, 2017. Among other factors, these changes were designed to align with our move towards a brand-based organization model, which was envisioned in Fiscal 2016 with the hiring of our Brand Presidents, Kristin Scott and Stacia Andersen.

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Our Board experienced significant changes to its leadership structure concurrent with the change to our Leadership Team. Arthur C. Martinez remained in his role as our Executive Chairman of the Board following the appointment of Ms. Horowitz as Chief Executive Officer, although the Office of the Chairman was dissolved at that time. Further, in an effort to support Mr. Martinez in the stewardship of the Company, the Board appointed Terry L. Burman as Lead Independent Director in March 2017 and, on January 22, 2018, Mr. Burman was named as our Non-Executive Chairman of the Board, effective February 3, 2018. Additionally, Mr. Martinez notified the Company of his intention to retire from the Board, effective upon the expiration of his current term as a director. As such, Mr. Martinez ceased to serve in the capacity as our Executive Chair on February 3, 2018. Below we provide a timeline of our Board leadership and management transitions:

Fiscal 2017 Financial Results

We were pleased by our performance in Fiscal 2017, which reflected progress throughout the year and culminated in positive comparable sales for the fourth quarter across brands, channels and geographies. By staying close to our customers, executing to our brand playbooks and maintaining our disciplined approach to expense management, we delivered both top and bottom line growth for the year.

Overall, Fiscal 2017 was a year of significant progress across all brands. We achieved several important milestones, including Hollister growing to $2 billion in sales, Abercrombie returning to positive comparable sales for the fourth quarter and record digital sales across all brands. We continued to improve the customer experience with ongoing investments in loyalty programs, stores, direct-to-consumer and omnichannel capabilities.

We have a strong balance sheet, proven cost management discipline and a clear plan for building on the foundations we laid in Fiscal 2017. For Fiscal 2018, we will continue to focus our attention and our investments on engaging our customers with compelling assortments and new experiences, in clearly defined brand voices, positioning our business for sustainable long-term growth.

Fiscal 2017 Strategic and Operational Driver Results

Strategic and Operational Drivers	Results
Increase Company Net Promoter Score	Net Promoter Score gains were achieved for both the Stores and the Direct-to-Consumer (DTC) segments, due in part to an increased focus on leveraging customer feedback tools
Increase Consideration	Consideration at the Hollister brand was above the Company s expectations; the Abercrombie & Fitch brand (including abercrombie kids) was within the Company s expectations
Increase Traffic Likes	Increased traffic likes were achieved across both the Stores and the DTC channels Positive DTC traffic and Stores traffic is ahead of market
Increase Conversion Likes	Store conversion trended positively, driven by store-specific promotions and strong Fall season performance DTC delivered another year of conversion improvement, with low double-digit increases in both Fiscal 2016 and Fiscal 2017
Increase Associate Retention	Improved retention during Fall season after market uncertainty in Spring season caused Fiscal 2016 improvements to level off
Reduce Total Company Expenses	Total expense reduction by the Company exceeded the annualized savings goal

Pay for Performance Culture

During Fiscal 2017, we continued to evolve our business and respond to challenges in the macroeconomic and consumer environment. Under the stewardship of our Leadership Team, our Hollister brand posted positive same store comparable sales in each quarter, and the Abercrombie & Fitch brand saw its marketing message begin to resonate with our customers, which translated into positive fourth-quarter same store comparable sales of 5%. Additionally, we continued to expand our direct-to-consumer and omnichannel capabilities and we posted a total stockholder return of 91.9% in Fiscal 2017. We acknowledge that there is still much work to be done following the strong financial performance of Fiscal 2017, and the Company remains committed to: (i) creating sustainable, long-term value for stockholders by increasing accountability for the performance of the Company s brands; and (ii) aligning the outcomes of the Company s short-term and long-term compensation programs with the Company s performance.

The Company s pay for performance culture is evidenced by the following incentive outcomes for Fiscal 2017:

Following no annual cash incentive payments in Fiscal 2016, improved performance during the Fiscal 2017 Spring season preliminarily funded the corporate curve cash incentive at 62.0%. Additionally, our strong Fall season performance preliminarily funded the corporate curve cash incentive at 133.0%, which pushed the weighted full-year preliminary corporate annual cash incentive funding above target to 111.7%.

All ROIC-based PSAs for the Fiscal 2015 Fiscal 2017 cycle were forfeited, as the Compensation and Organization Committee determined that performance for this tranche of the awards was achieved below threshold. A below-target payout was achieved on the Relative TSR tranche of the PSA awards for the

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Fiscal 2015 Fiscal 2017 cycle, as the Compensation and Organization Committee determined that the Company s performance was at the 35th percentile of the S&P Retail Select Industry Index.

In addition, our outstanding PSA cycles are trending at levels ranging from below threshold to maximum, which reflects the sensitivity of our pay programs and goal-setting to our ongoing business transformation.

Fiscal 2017 Annual Cash Incentive Program	Status of Outstanding PSA Cycles		
	Fiscal 2015 Fiscal 2017	3-yr Relative TSR (50%) 3-yr Average ROIC (50%)	**ROIC tranche forfeited; Relative TSR tranche earned at 16.3% of target**
	Fiscal 2016 Fiscal 2018	3-yr Relative TSR (50%) 3-yr Average ROIC (50%)	**Relative TSR tranche trending between threshold and target; ROIC tranche trending below threshold**
Company Adjusted EBIT results for Spring season (30% weighting) were between threshold and target at 62.0%, and for Fall season (70% weighting) were between target and maximum at 133.0% No adjustments were made for strategic, operational or individual performance	Fiscal 2017 Fiscal 2019	3-yr Relative TSR (50%) 3-yr Average ROIC (50%)	**Relative TSR and ROIC tranches trending at maximum**

Stockholder Outreach on Say on Pay Vote

As a result of the Company s extensiv