



# Charter of the Executive Compensation Committee of the Board of Directors of The TJX Companies, Inc.

## I. Purpose

The purpose of the Executive Compensation Committee of The TJX Companies, Inc. is to:

- Discharge the Board of Directors' responsibilities relating to compensation of the Company's executives and senior Associates;
- Oversee the administration of the Company's stock and cash incentive plans, retirement benefit plans and welfare benefit plans, and any related funding arrangements; and
- Prepare the report on executive compensation required by U.S. Securities and Exchange Commission rules to be included in the Company's annual proxy statement.

## II. Duties and Responsibilities

The duties and responsibilities of the Committee shall include the following:

- Review and approve the structure and philosophy of compensation of the Chief Executive Officer, other executive officers and senior Associates.
- Determine the performance goals and performance criteria under the Company's incentive plans.
- Determine the compensation of the Chief Executive Officer, including awards of stock options, bonuses, and other awards and incentives, based on the evaluation by the Corporate Governance Committee of the Chief Executive Officer's performance and such other factors deemed relevant by the Committee.
- Approve the compensation and benefits, including awards of stock options, bonuses, and other awards and incentives, for Associates in such categories as are from time to time identified by the Committee.
- Approve the terms of employment of the executive officers of the Company including employment and other agreements with such officers.
- Adopt, amend and terminate and oversee the administration of the Company's stock or cash incentive plans, retirement benefit plans, welfare benefit plans, or other compensatory plan or arrangement, and any related funding arrangements and their investment.
- Review and discuss with the Company's executives the Compensation Discussion and Analysis required by the rules of the U.S. Securities and Exchange Commission and recommend to the Board of Directors that the Compensation Discussion and Analysis be included in the Company's annual proxy statement and Annual Report on Form 10 K.
- Review and assess the adequacy of this Charter and submit any changes to the Board of Directors for approval.
- Perform an annual evaluation of the performance of the Committee.

- Report regularly to the Board of Directors.
- Review such other matters and undertake such other matters as the Board of Directors or the Committee shall deem appropriate.

### **III. Composition**

The Committee shall consist of at least three members of the Board, including a Chair, appointed by the Board of Directors upon the recommendation of the Corporate Governance Committee. The term of each member shall be until the first meeting of directors following the next annual meeting of stockholders unless such member earlier dies, resigns or is removed by the Board of Directors in its discretion. Each member shall satisfy the independence requirements under applicable law, Securities and Exchange Commission rules and New York Stock Exchange listing standards. In addition, each member of the Committee shall qualify as an "outside director" within the meaning of Section 162(m) of the Internal Revenue Code and shall be a "non-employee director" within the meaning of Rule 16b-3 under the Securities Exchange Act of 1934, as amended.

### **IV. Meetings and Procedures**

The Committee shall hold at least three regularly scheduled meetings annually and such special meetings as it determines to be appropriate. Any member of the Committee may call a meeting of the Committee upon one day's notice to each other member. Any action of the Committee shall be taken by the affirmative vote of a majority of the members and may be taken without a meeting if all members of the Committee consent in writing. The Committee may delegate any or all of its authority to a subcommittee or to any other person to the extent the Committee determines such delegation to be appropriate and permitted by applicable law, regulations and listing standards. The Committee may establish such other procedures to govern its operation as it determines to be appropriate.

### **V. Advisors**

The Committee may, in its sole discretion, appoint, retain, terminate or obtain the advice of a compensation consultant, independent legal counsel or other advisor. The Committee shall have direct responsibility for the appointment, compensation and oversight of the work of any compensation consultant, independent legal counsel or other advisor retained by the Committee. The Company shall provide appropriate funding for the payment of reasonable compensation to any compensation consultant, independent legal counsel or other advisor retained by the Committee. To the extent required by the New York Stock Exchange listing standards then in effect, before selecting or obtaining the advice of a compensation consultant, legal counsel or other advisor (other than in-house legal counsel), the Committee shall consider all factors relevant to the independence of such compensation consultant, legal counsel or other advisor, including the factors set forth in the New York Stock Exchange listing standards then in effect and any other applicable laws, rule or regulations.