

**NATIONAL CINEMEDIA, INC.**

**COMPENSATION COMMITTEE CHARTER**

There will be a committee of the Board of Directors (the “Board”) of National CineMedia, Inc. (the “Corporation”) that will be called the Compensation Committee.

**1. Statement of Purpose**

The purposes of the Compensation Committee are (a) to assist the Board in discharging its responsibilities relating to compensation of the Corporation’s executives, (b) to administer the Corporation’s equity incentive plans (other than any such plan applicable only to non-employee directors) and (c) to have overall responsibility for evaluating and approving all compensation plans, policies and programs of the Corporation that affect the executive officers of the Corporation (collectively, the “Compensation Determinations”).

**2. Committee Membership**

The Compensation Committee will consist of at least three members, each of whom shall meet the independence requirements of the rules of the Nasdaq Stock Market (“Nasdaq”) and all other applicable laws, rules and regulations governing director independence. Each member of the Compensation Committee must qualify as a non-employee director for purposes of Rule 16b-3 (“Rule 16b-3”) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”) and as an “outside director” within the meaning of Section 162(m) (“Section 162(m)”) of the Internal Revenue Code (the “Code”). Only members of the Compensation Committee who qualify as outside directors shall participate in discussions regarding awards that are intended to qualify as performance-based compensation within the meaning of Section 162(m) of the Code.

The members of the Compensation Committee will be appointed annually, and may from time to time be removed, by the Board. The Board will take into account any recommendations of the Nominating and Corporate Governance Committee in making such appointments. The Board may designate a chairperson from among the members of the Compensation Committee or, if no such designation is made, a chairperson may be selected by the affirmative vote of the majority of the Compensation Committee members.

The Compensation Committee shall meet as frequently as is necessary to fulfill its duties and responsibilities, but not less frequently than twice each year.

**3. Functions and Responsibilities**

In furtherance of the purposes set forth above, the Compensation Committee will perform the functions and responsibilities enumerated herein as appropriate and will have all the powers of the Board necessary or desirable to perform such functions and responsibilities as may be delegated to a committee of the Board under Delaware law. The Compensation Determinations shall be made by the Compensation Committee, subject to consultation with, and ratification and approval by, the Board unless by doing so either the Corporation or National CineMedia, LLC, or both, would not be eligible for the benefits afforded by Rule 16b-3 or Section 162(m).

Notwithstanding the enumeration of specific functions and responsibilities herein, the Board believes that the Compensation Committee policies and procedures should remain flexible to facilitate the ability of the Board to respond to changing circumstances and conditions in fulfilling its responsibilities to the Corporation and its stockholders.

The following functions and responsibilities shall be the ordinary recurring activities of the Compensation Committee in carrying out its responsibilities outlined in the Statement of Purpose above. The Compensation Committee shall also carry out any other responsibilities and duties delegated to it by the Board from time to time related to the Statement of Purpose.

(a) Review and approve annually the corporate goals and objectives relevant to the compensation of the Chief Executive Officer (the “CEO”), evaluate annually the performance of the CEO in light of those goals and objectives and determine and approve the CEO’s compensation level based on that evaluation, as well as the short-term and long-term performance of the Corporation. The CEO cannot be present during any voting or deliberations by the Compensation Committee on his or her compensation.

(b) Review and approve the compensation of all other executive officers.

(c) Review and make recommendations to the Board with respect to incentive-compensation plans and equity-based plans of the Corporation, and administer such plans, with authority to make and modify grants under, and to approve or disapprove participation in, such plans.

(d) Review the Corporation’s compensation policies and practices to determine whether they encourage excessive risk-taking, review and discuss at least annually the relationship between risk management policies and practices and compensation, and, if determined to be necessary or advisable, evaluate compensation policies and practices that could mitigate any such risk.

(e) Make regular reports to the Board regarding its actions and make recommendations to the Board as appropriate. The Compensation Committee shall also annually review the performance of the Compensation Committee and, at least annually, assess the adequacy of the Compensation Committee Charter and recommend changes as needed to the Board for approval.

(f) Review and discuss the Compensation Discussion and Analysis (the “CD&A”) with management, and based on such review and discussion, determine whether or not to recommend to the Board that the CD&A be included in the annual proxy statement and Form 10-K for the Corporation. Additionally, the Compensation Committee shall produce the annual Compensation Committee Report for inclusion in the annual proxy statement and Form 10-K for the Corporation.

(g) Review executive officer compensation for compliance with Section 16 of the Exchange Act and, where the Compensation Committee deems appropriate, the requirements for performance-based compensation within the meaning of Section 162(m) of the Code, as each may be amended from time to time, and any other applicable laws, rules and regulations.

(h) In consultation with the CEO, review the talent development process within the Corporation to ensure that the process is effectively managed.

(i) In consultation with the Board and the CEO, either the Compensation Committee as a whole or a subcommittee thereof shall, as part of its executive succession planning process, evaluate and nominate potential successors to the CEO and other executive officers and key employees if and as necessary.

(j) Annually report to the Board on share usage, dilution and annual proxy statement disclosures.

(k) Review and approve employment agreements, severance arrangements and change in control agreements and provisions when, and if, appropriate, as well as any special supplemental benefits.

(l) Oversee the Corporation's compliance with Securities and Exchange Commission rules and regulations regarding stockholder approval of certain executive compensation matters, including advisory votes on executive compensation and the frequency of such votes, and the requirement under the Nasdaq rules that, with limited exceptions, stockholders approve equity compensation plans.

#### **4. Outside Advisors**

In the performance of the functions and responsibilities of the Compensation Committee, the Compensation Committee may obtain advice and assistance, as needed, from internal or external legal counsel, consulting firms, or other advisors with the sole authority to retain, terminate and negotiate the terms and conditions of retention, including approval of fees payable to and expenses of such counsel, firms or advisors. The Compensation Committee may select an advisor only after taking into consideration all factors relevant to that advisor's independence from members of the compensation committee and management, including the factors set forth in Nasdaq Listing Rule 5605(d)(3). However, the Compensation Committee may retain, or receive advice from, any compensation advisor the Committee prefers, including ones that are not independent, after considering the specified factors. The Compensation Committee shall not be required to implement or act consistently with the advice or recommendations of a compensation consultant, legal counsel or other advisor, and the authority granted in this Charter shall not affect the ability or obligation of the Compensation Committee to exercise its own judgment in fulfillment of its duties under this Charter.

The Corporation will provide to the Compensation Committee appropriate funding, as determined by the Compensation Committee, for the payment of reasonable compensation to any external legal counsel, consulting firms, or other advisors and for ordinary administrative expenses of the Compensation Committee that are necessary or appropriate in carrying out its functions and responsibilities.

#### **5. Delegation of Duties**

The Compensation Committee is authorized to form and delegate responsibility to subcommittees of the Compensation Committee as it deems necessary or appropriate, provided, however, that any such subcommittees shall meet all applicable independence requirements and

that the Compensation Committee shall not delegate to persons other than independent directors any functions that are required – under applicable law, regulation or Nasdaq rule – to be performed by independent directors. Furthermore, if the Compensation Committee delegates responsibility to a subcommittee, only members of the subcommittee who qualify as outside directors within the meaning of Section 162(m) of the Code shall participate in discussions regarding awards that are intended to qualify as performance-based compensation thereunder.

**APPROVED** by the Board this 23<sup>rd</sup> day of January, 2019.