

THE CHEESECAKE FACTORY INCORPORATED

Summary of Corporate Governance Principles and Guidelines (rev. 1/21/2015)

I. Board Composition

1. Size of the Board

Our Bylaws provide for a Board of Directors ("Board") consisting of no less than five and no more than thirteen members, the exact number within this range being determined by our Board. Our Board currently has set the number of directors at seven. The Corporate Governance and Nominating Committee ("Governance Committee") reviews the size and composition of our Board and its committees at least once per year, including the number of directors eligible for election at the annual meeting of stockholders, in accordance with our Certificate of Incorporation and Bylaws.

2. Board Independence

A majority of the members of our Board must qualify as independent directors as defined by the Nasdaq Stock Market. Our Policy Statement regarding Board of Directors Candidates is available on the Investor Relations page of our website at investors.thecheesecakefactory.com by clicking on the links for "Corporate Governance" and "Policies Regarding Board of Directors Candidates."

3. Selection and Responsibilities of the Lead Director

Annually, the Independent Directors of our Board select one Independent Director to serve as Lead Director. The role of the Lead Director is to preside at executive sessions of the Independent Directors, serve as principal liaison between the Independent Directors and the Chairman, work with the Chairman to set and approve the schedule and agenda for meetings of our Board and its committees, work with the Chairman on the quality and timeliness of information submitted by Company management for Board and committee meetings, recommend to the Chairman the retention of advisors and consultants by our Board, make recommendations to our Board and Chairman concerning significant corporate governance issues and oversee the Governance Committee's review of the Company's compliance with corporate governance policies adopted by our Board, and oversee the annual evaluation of our Board and its committees. Our Policy Statement regarding the Lead Director is available on the Investor Relations page of our website at investors.thecheesecakefactory.com by clicking on the links for "Corporate Governance" and "Policy on Lead Director."

4. Board Membership Criteria

The Governance Committee may solicit recommendations for nominees from other directors, members of senior Company management or others, including stockholders of record who complies with these policies and procedures for director nominations within the required time frame. Election of candidates to our Board is subject to stockholder approval. Our Board seeks to achieve a balance of different capabilities, experience and knowledge from candidates who have demonstrated integrity and ethics in his or her personal and professional lives and who have established a record of professional accomplishment in his or her chosen field.

5. Service on Boards of Other Publicly Traded Companies

Board members shall not serve as a member of the boards of directors of more than two other publicly traded companies in addition to ours without prior approval of the majority of the Independent Directors.

6. Director Responsibilities

Board members are expected to regularly attend meetings of our Board and of all its committees upon which they serve. Directors are expected to review the materials that are provided to them in advance of the meetings.

7. Board Compensation Review

The Compensation Committee will conduct periodic reviews of Director compensation and make recommendations to the Board with respect to revisions.

8. Director and Executive Officer Stock Ownership Requirements

Directors. Our Board adopted a non-Employee Director stock ownership policy which requires that, on or before December 31, 2013, all current non-employee Directors own a minimum number of shares of the Company's common stock with a fair market value equal to three times the annual base cash retainer payable to our non-employee Directors. In addition, within three years of their respective appointments, all newly appointed non-employee Directors shall similarly acquire the minimum number of shares. We are prohibited from purchasing stock from any member of our Board.

Executive Officers. Our Board adopted a senior executive stock ownership policy which requires that, on or before December 31, 2015, our current Chief Executive Officer, President, and Executive Vice Presidents, as well as any President of our Restaurant or Bakery division, own a minimum number of shares of the Company's common stock equal to a multiple of the executive's annual base salary (excluding bonus). The multiple equals two times annual base salary, except for our Chief Executive Officer, who is required to own six times his annual base salary. In addition, within seven years of the appointment of any new Chief Executive Officer, and within five years of the appointment of any other newly appointed officer in the other designated position, the newly appointed executive is required to own a minimum number of shares of the Company's common stock equal to the same multiple of annual base salary (excluding bonus) described above for their respective positions.

9. Term Limits

Our Board does not believe that it should establish term limits. Directors who have served on our Board for an extended period of time are able to provide valuable insight into our operations based on their experience with and understanding of our history, culture, policies and strategy.

10. Retirement Policy

Generally, no director shall be nominated for election or appointment to our Board if he or she has attained age 79 at the time of appointment or election. The Board may make exceptions to this policy in extraordinary circumstances.

11. Board Education

The Governance Committee is responsible for overseeing and recommending programs and activities for the continuing education of directors. Our policy with respect to Director Education is posted in the Corporate Governance section of our Investor Relations page on our website.

II. Board Meetings

1. Scheduling and Selection of Agenda Items for Board Meetings

Regularly scheduled Board meetings generally are held at least once per quarter, with additional meetings or teleconferences scheduled as required. The Chairman of our Board and the Secretary of our Company prepare the agenda for each Board meeting after receiving input from the Lead Director and senior management. Other Board members are free to suggest the addition of items to the agenda.

2. Board Materials Distributed in Advance

Along with the agenda, materials to be discussed at Board meetings are distributed to members in advance to allow Board members time to prepare for the meetings.

3. Independent Directors Meetings

The Independent Directors meet regularly in executive session without management. Our Lead Director chairs these meetings and provides reports to our Board and senior management concerning matters discussed in executive session for further attention.

4. Attendance at Annual Meeting of Stockholders

Board members are encouraged to attend our Annual Meeting of Stockholders.

III. Board Operations

1. Board Interaction with Stakeholders

Our management is responsible for establishing effective communication with our stakeholders, including stockholders, staff members, financial analysts, the media, suppliers and regulators. While it is the belief of our Board that management speaks for us, this does not preclude our directors from interacting with stakeholders. Our Board has established procedures by which our employees and stockholders may communicate with our Board, as identified in Section VI. below. However, in most cases, communications with stakeholders by non-employee directors is accomplished with the knowledge of management and at management's request.

2. Board Access to Employees

From time to time, members of senior management may be invited to attend part or all of a Board meeting in order to participate in discussions. Board members have full access to all our employees. Should a Director wish to arrange a meeting with an employee, it will be done in such a way so as not to disrupt our business operations and coordinated with the Chief Executive Officer and/or General Counsel.

3. Board Access to Independent Advisors

Our Board and its committees have the right to retain independent advisors, as provided for in the individual committee charters.

IV. Board Committees

1. Number of Committees

Our Board currently has three standing committees – the Audit Committee, the Compensation Committee and the Governance Committee.

With the assistance of our legal counsel, our Board reviews the applicable legal standards for independence and criteria for determination of “Audit Committee financial expert” as well as responses to annual questionnaires completed by our Directors. Our Board has determined that each member of the Audit, Compensation and Governance Committee meets the independence requirements established by the NASD, the Securities and Exchange Commission and the Internal Revenue Service as well as the requirements for independence under each of each committee’s respective charter. In addition, our Board has identified an “audit committee financial expert(s),” as defined by the Securities and Exchange Commission to serve as member(s) of our Audit Committee.

2. Committee Responsibilities

Audit Committee

The Audit Committee operates pursuant to a written charter, which is available on the Investor Relations page of our website at investors.thecheesecakefactory.com by clicking on the links for “Corporate Governance” and “Audit Committee Charter.”

The Audit Committee is primarily responsible for monitoring the quality and integrity of our financial statements and related disclosure and systems of internal controls regarding risk management, finance and accounting; monitoring our compliance with legal and regulatory requirements; monitoring the independent auditor’s qualifications and independence; monitoring the performance of our internal audit function and independent auditors; providing an avenue of communication among the independent auditors, management and the Board of Directors; and issuing the report of the Audit Committee required by the SEC to be included in our Proxy Statement. Our internal auditor reports to the Audit Committee and has responsibility for conducting comprehensive audits of our internal financial controls and the operational effectiveness of related activities and systems.

The Audit Committee is directly responsible for the appointment, compensation, retention, and oversight of the work of our public accounting firm engaged to issue an audit report or perform other audit, review, or attest services. The Audit Committee also reviews our policies and procedures relating to conflicts of interest and approves any proposed "related party transaction."

Compensation Committee

The Compensation Committee operates pursuant to a written charter, which is available on the Investor Relations page of our website at investors.thecheesecakefactory.com by clicking on the links for "Corporate Governance" and "Compensation Committee Charter."

The Compensation Committee is responsible for determining the compensation of our Chief Executive Officer and all other Named Executive Officers. The Compensation Committee reviews and approves all employment, retention and severance agreements for Named Executive Officers and prepares or directs the preparation of the disclosures required by the SEC to be included in our Proxy Statement with respect to compensation. The Compensation Committee also makes recommendations to our Board concerning Independent Director compensation, approves and administers our incentive compensation programs, including our equity incentive plans and our performance-based bonus plan. The Committee makes recommendations to our Board with respect to incentive and equity compensation plans and periodically reviews and makes recommendations concerning existing or new executive compensation, performance incentives, employee benefits, stock plans or management perquisites. The Compensation Committee authorizes and approves all grants of equity compensation to our employees under our equity compensation plans.

Governance Committee

The Governance Committee operates pursuant to a written charter which is available on the Investor Relations page of our website at investors.thecheesecakefactory.com by clicking on the links for "Corporate Governance" and "Governance Committee Charter."

The Governance Committee is responsible for evaluating issues and developments related to corporate governance and making recommendations to our Board with respect to corporate governance standards, corporate governance proposals from stockholders, the establishment and composition of committees of our Board, and potential candidates for nomination as Board members. The Governance Committee is responsible for overseeing and recommending programs and activities for the continuing education of directors. The Governance Committee also identifies potential candidates for nomination or appointment as directors and makes recommendations to our Board concerning nominees to be presented for stockholder approval and to fill any vacancies.

In addition, the Governance Committee is responsible for ensuring that effective processes are in place to provide continuity of executive leadership and to assess leadership depth and talent to execute the Company's long term strategies. In this regard, the Governance Committee's goal is to address both the current and long term needs of the Company and its responsibilities include establishing a process for identifying and assessing potential internal candidates; periodic review and assessment of readiness; contingency planning for temporary absences of the Chief Executive Officer due to disability or other unexpected event; and long term continuity planning for succession to the Chief Executive Officer position.

3. Committee Meetings

The Audit Committee shall meet at least four times per year, and the Compensation and Governance Committees shall meet at least twice per year.

4. Assignment and Term of Service of Committee Members

Our Board is responsible for the appointment of committee members and chairpersons, based on recommendations of our Governance Committee. Currently, committee membership and chairpersons are evaluated on an annual basis and assignments are made annually, at the Board meeting immediately following each Annual Stockholders' Meeting.

V. Board and Management Evaluation

1. Formal Evaluation of the Chief Executive Officer and Executive Officers

The Board conducts an annual review of the Chief Executive Officer and our named executive officers to evaluate overall compensation packages relative to industry practices.

2. Board Self-Assessment

Our Board conducts an annual self-assessment to evaluate whether it and its committees are functioning effectively.

VI. Policy on Communicating Concerns to our Board

Our Board adopted a policy for stockholders and employees who wish to communicate any concerns regarding financial statement disclosures, accounting, internal controls, misuse or inappropriate use of corporate assets or auditing matters to the Audit Committee, in a sealed envelope, addressed to the Chairperson of the Audit Committee, c/o Vice President, Internal Audit, P. O. Box 66, Agoura Hills, CA 91376-0066. Please mark the envelope "To be opened by the Audit Committee/V.P. Internal Auditor only." Your communication may be made anonymously and, in any case, will remain confidential unless you consent otherwise.

VII. Risk Management Oversight

Our Board believes it is the responsibility of the Board to oversee the Company's efforts to manage its significant enterprise risks, including periodic review of the effectiveness of management's processes for identifying the Company's significant risks, management's timeliness in reporting significant risks to the Board, and the effectiveness of management's communication of the Company's risk management policies, procedures and processes to staff members. The Board also reviews the Company's disclosure of significant risks in filings with the SEC.