

THE CHEESECAKE FACTORY INCORPORATED
Code of Ethics
for
Executive Officers, Senior Financial Officers and Directors
(Adopted March 16, 2004; Most Recently Revised May 29, 2019)

Article I
Statements of Purpose and Applicability

The Board of Directors of The Cheesecake Factory Incorporated (the “Company”) has established this Code of Ethics (“Code of Ethics”) for the Company’s Chief Executive Officer, Chief Financial Officer and Chief Accounting Officer or Controller (or other persons performing similar functions) (together, “Senior Financial Officers”), the Company’s other executive officers and members of the Board of Directors for the purpose of deterring wrongdoing and promoting:

- Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- Full, fair, accurate, timely, and understandable disclosure in reports and documents that the Company files with, or submits to, the U.S. Securities and Exchange Commission (the “SEC”) and other public communications of the Company;
- Compliance with applicable governmental laws, rules, and regulations;
- The prompt internal reporting to the Audit Committee of the Company’s Board of Directors (the “Audit Committee”) of violations of this Code of Ethics; and
- Accountability for adherence to this Code of Ethics.

This Code of Ethics applies to the Company’s Senior Financial Officers and the Company’s other executive officers and members of the Board of Directors (together, “Executive Officers and Directors”). Senior Financial Officers, Executive Officers and Directors are sometimes individually referred to herein as an “Officer or Director” and collectively referred to herein as the “Officers and Directors”. The provisions contained in this Code of Ethics are designed to serve as guidelines for our Officers and Directors in the performance of their duties on behalf of the Company. Accordingly, this Code of Ethics does not create any new rights in any employee, customer, supplier, competitor, stockholder, or any other person or entity.

Article II Administration

The Audit Committee shall administer this Code of Ethics and shall determine, or shall designate appropriate individuals to determine, appropriate action in response to violations of this Code of Ethics. However, it is the individual responsibility of each Officer and Director to comply with this Code of Ethics.

Article III Standards

It is the policy of the Company to comply with all applicable laws, regulations, and judicial and administrative orders. The Company expects that each of its Officers and Directors will obey all such laws, regulations, and orders when acting on behalf of the Company. The Company expects that each of its Officers and Directors shall in the performance of his or her duties:

- Engage in honest and ethical conduct in accordance with prevailing standards of business conduct;
- Deal fairly with the Company's customers, suppliers, competitors, and employees in accordance with prevailing standards of business conduct; and
- Promote a culture of honesty and integrity throughout the Company.

Article IV Conflicts of Interest

- 1. Transactions and Investments.** An Officer or Director should avoid participating in any transaction or investment that conflicts with, or gives the appearance of a conflict with, the interests of the Company.
- 2. Use of Position or Company Property or Information.** Without the prior approval of the Audit Committee, an Officer or Director, or a member of his or her immediate family, shall not engage in any transaction required to be disclosed under Item 404 of Regulation S-K of the SEC.
- 3. Competition with the Company.** An Officer or Director shall not compete directly with the Company while serving as an officer or director of the Company, if such competition causes injury to or has a substantial detrimental effect on the Company.
- 4. Business Opportunities.** An Officer or Director shall not appropriate any business opportunity belonging to the Company while serving as an officer or

director of the Company. The following factors should be considered when considering whether a business opportunity belongs to the Company:

- The relationship between the Company's line of business and the business opportunity;
 - The Company's financial ability to take the business opportunity;
 - The availability of the business opportunity to the Company;
 - Whether the business opportunity entails competition with the Company;
 - The capacity in which the business opportunity was presented to the Officer or Director;
 - The Company's interest or expectancy of the Company in the business opportunity;
 - Whether the Officer or Director utilized the Company's resources in pursuing the opportunity; and
 - The practical advantage to the Company of the business opportunity.
5. **Prompt Disclosure of Potential Conflicts.** An Officer or Director shall promptly disclose to the Audit Committee any transaction or investment that is the subject of, or could be construed as the subject of, this Article IV.

Article V

Compliance with Company Policies and Procedures

1. **Confidential Information.** An Officer or Director shall maintain the confidentiality of the Company's confidential information and any confidential information of third parties in accordance with the Company's confidentiality policies and any confidentiality agreements entered into by the Company.
2. **Policy Prohibiting Insider Trading.** An Officer or Director shall observe the Company's policy prohibiting trading on the basis of material, non-public information.
3. **Public Company Reporting.** An Officer or Director shall observe the Company's disclosure controls and procedures for filings made with the SEC.
4. **Other Policies and Procedures.** An Officer or Director shall observe the Company's policies and procedures prohibiting retaliation, discrimination, or harassment.

Article VI

Disclosures and Controls

Each Officer is responsible for promoting the full, fair, accurate, timely, and understandable disclosure in the reports and documents that the Company files with, or submits to, the SEC and in other public communications made by the Company. The Senior Financial Officers shall comply with, and oversee the effectiveness of, the Company's disclosure controls and procedures, as may be amended from time to time, and shall promptly bring to the attention of the Audit Committee or the General Counsel of the Company, as appropriate, any material information of which he or she may become aware that affects any public disclosure made by the Company. In addition, Officers and Directors are prohibited from knowingly misrepresenting, omitting, or causing others to misrepresent or omit, material facts about the Company to others, including the Company's independent auditors, governmental regulators, and self-regulatory organizations.

Article VII

Reporting and Consequences of Violations

1. **Reporting of Violations.** An Officer or Director shall report promptly to the Audit Committee any violations or suspected violations of this Code of Ethics.
2. **No Retaliation.** An Officer or Director shall not discharge, demote, suspend, threaten, harass, or in any other manner discriminate against any employee in the terms of conditions of employment because of any lawful act done by the employee:
 - (a) To provide information, cause information to be provided, or otherwise assist in an investigation regarding any conduct which the employee reasonably believes constitutes a violation or a suspected violation of this Code of Ethics, any law, rule, regulation, or judicial order including, without limitation, Federal mail fraud statutes, any rule or regulation of the SEC, or any provision of Federal law relating to fraud against stockholders (a "Violation"), and in particular when the information or assistance is provided to or the investigation is conducted by:
 - (i) A Federal or state regulatory or law enforcement agency;
 - (ii) Any member of Congress or any committee of Congress; or
 - (iii) A person with supervisory authority over the employee (or such other person working for the employer who is designated or has the authority to investigate, discover, or terminate misconduct); or

(b) To file, cause to be filed, testify, participate in, or otherwise assist in a proceeding filed or about to be filed (with knowledge of the Company) relating to an alleged Violation.

3. **Waivers.** The provisions of this Code of Ethics may be waived only by the Board of Directors, the Audit Committee, or other committee of the Board of Directors to which the Board of Directors has delegated such authority; provided, however, that the provisions of Section 2 of this Article VII may not be waived.
4. **Consequences of Violation.** Violations of this Code of Ethics by an Officer shall subject such Officer to disciplinary action, including, without limitation, suspension, demotion, or discharge. Violations of this Code of Ethics by a Director shall be submitted to the Audit Committee, or other committee of the Board of Directors to which the Board of Directors has delegated such authority, for appropriate handling.

Article VIII

Each Officer and Director shall reaffirm his or her commitment to comply with this Code of Ethics from time to time by executing the following compliance certification:

Compliance Certification

I have read and understand the Company's Code of Ethics for Senior Financial Officers, Executive Officers and Directors. I agree that I will comply with this Code of Ethics. I agree that violations will subject me to disciplinary action, including, without limitation, suspension, demotion, or discharge. I understand that nothing in this Code of Ethics should be construed to be a promise of employment for any specified term or duration.

I certify that I am not currently in violation of the Code of Ethics for Executive Officers, Senior Financial Officers, and Directors.

Dated: _____, 20__.

Print Name: _____