

## POLICY ON REIMBURSEMENT OF INCENTIVE PAYMENTS

OF

THE CHEESECAKE FACTORY INCORPORATED (rev. 5/15)

The Cheesecake Factory Incorporated (the “Company”) has adopted a policy that requires executive officers (“Executive”), as defined below, to agree in writing to repay that portion of any bonus to the extent permitted by law and deemed appropriate by the Audit Committee of the Board of Directors when the Company is required by applicable law or applicable accounting or auditing principles to restate its financial statements to correct an accounting error in any interim or annual financial statement filed with the Securities and Exchange Commission as a result of financial statements to correct an accounting error in any interim or annual financial statement filed with the securities and Exchange Commission as a result of material noncompliance with applicable financial reporting requirements, and the bonus was directly based on those financial statements. The Board of Directors has determined the following officers of the Company to be an Executive for purposes of this policy:

- Chief Executive Officer
- Chief Financial Officer
- President, The Cheesecake Factory Incorporated
- President, The Cheesecake Factory Restaurants, Inc.
- President, The Cheesecake Factory Bakery, Inc.
- Executive Vice President, General Counsel and Secretary
- Senior Vice President of Finance and Corporate Controller
- Vice President of Internal Audit

In determining the portion of any bonus required to be repaid, the Audit Committee may take into account those matters as it deems appropriate in its sole discretion, including whether the Executive engaged in any fraud, negligence or misconduct that contributed to the need for the restatement and the amount of the bonus, if any, that would have been awarded to the Executive had the financial results been properly reported. In addition, the Company may dismiss the Executive, authorize legal action, or take other actions to enforce the Executive’s agreement as the Audit Committee may deem appropriate and advisable in view of all of the circumstances at that time.