

**CHARTER OF THE  
FINANCE COMMITTEE OF  
THE BOARD OF DIRECTORS  
OF  
FIESTA RESTAURANT GROUP, INC.  
Effective February 15, 2013**

**Statement of Policy**

This Charter governs the operations of the Finance Committee (the “Committee”) of the Board of Directors (the “Board”) of Fiesta Restaurant Group, Inc. (the “Company”). This Charter shall be reviewed and reassessed, at least annually, by the Committee and shall be approved by the Board. The purpose of the Committee is to oversee certain material financing matters of the Company and to review and make recommendations to the Board about certain material financing matters of the Company.

**Membership**

The Committee shall consist of no fewer than two (2) members, at least one of whom is an independent director of the Board. The members of the Committee shall be recommended by the Chairman of the Board of Directors and shall be appointed by the Board in compliance with Article 2, Section 7 of the Company’s by-laws at, or immediately following, the annual organizational meeting of the Board and shall serve until the later of the Board’s next annual organizational meeting or until his or her respective successor shall be duly elected and qualified. The Board shall also designate one of the Committee members as the chairman of the Committee (the “Chairman”).

**Meetings**

The Committee shall meet at least two times per year and shall hold any additional meetings as may be called by the Chairman of the Board or the Chief Executive Officer of the Company. The Committee may meet via telephone conference calls with all Committee members or act by unanimous written consent of its members. A majority of the members of the Committee shall constitute a quorum for the transaction of business. The Committee shall act only upon approval of a majority of its members. The action of the Committee at a meeting at which a quorum is present shall be the act of the Committee. Senior members of the management of the Company or others may attend meetings of the Committee at the invitation of the Committee and shall provide pertinent information as necessary.

The Chairman shall set the agenda of each meeting and arrange for the distribution of the agenda, together with supporting material, to the members of the Committee prior to each meeting. The Committee shall keep a separate book of minutes of their proceedings and actions. The Chairman shall cause a draft of the minutes from each meeting to be prepared and circulated to the Committee to ensure an accurate final record, and the minutes shall be approved at a subsequent meeting of the Committee and shall be distributed periodically to the Board. The Committee shall report regularly to the Board as to its activities and make such recommendations and findings as it deems appropriate. The Committee may form one or more subcommittees, each of which shall take such actions as shall be delegated by the Committee.

## **Scope of Powers and Functions**

The Committee shall have such powers and functions as may be assigned to it by the Board from time to time; however, such functions shall, at a minimum, include the following:

1. Review and provide guidance to the full Board and management about:
  - (i) policies relating to the Company's working capital, shareholder dividends and distributions, share repurchases, and significant investments;
  - (ii) adjustments to the Company's capital structure;
  - (iii) capital and debt issuances;
  - (iv) material financial strategies;
  - (v) policies for managing interest rate and investment risk;
  - (vi) proposed mergers, acquisitions, divestitures, and strategic investments; and
  - (vii) other transactions or financial issues that management desires to have reviewed by the Finance Committee.
2. Review and make recommendations about changes to the charter of the Committee.
3. Obtain or perform an annual evaluation of the Committee's performance and make applicable recommendations.