Brinker International, Inc.
Insider Trading and Use of Nonpublic Information Policy

I. Introduction

Brinker International, Inc. ("Brinker" or the "Company") has adopted this Insider Trading and Use of Nonpublic Information Policy (this "Policy") to promote an understanding of and compliance with laws relating to "insider trading" and disclosure or use of "material nonpublic information" and other nonpublic information. Strict laws that prohibit trading securities based on material nonpublic information or disclosing material nonpublic information apply to all employees and not just officers and directors.

Each individual is responsible for knowing and complying with the laws and regulations that apply to his or her transactions in the Company's securities and use of nonpublic information. Violation of this Policy could result in penalties imposed by the Company, including termination of employment, regardless of whether or not the failure to comply with this Policy results in a violation of law. In the event of a violation, a person can be held responsible regardless of whether he or she personally benefited from a securities transaction. In addition, employees or directors who engage in insider trading may be subject to substantial civil and criminal penalties, including fines and prison sentences, and may expose Brinker to potential liability.

A. Who is Covered by this Policy

This policy applies to all employees and directors of Brinker, even after the employment or service relationship terminates. If an employee or director is aware of material, nonpublic information when the employment or service relationship terminates, the employee or director may not trade in Brinker securities or share the information until that information has become public or is no longer material.

Further, this Policy applies to all members of an employee's or director's immediate family, as well as any account under the control of the employee or director or his or her immediate family members. Immediate family members include children, stepchildren, grandchildren, parents, stepparents, grandparents, spouses, domestic partners, siblings, mothers-in-law, fathers-in-law, sons-in-law, daughters-in-law, brothers-in-law or sisters-in-law, any adoptive relationships and anyone else who is materially dependent upon the employee or director for financial support.

B. Seeking Advice and Reporting Violations

IF YOU HAVE ANY QUESTIONS OR DOUBTS REGARDING THE POLICIES STATED HEREIN OR INFORMATION POSSESSED BY YOU:

- Presume the information is material and nonpublic until you have received guidance from the Company's Chief Legal Officer.
- Do not discuss such information with any person outside of Brinker.

- Contact the Chief Legal Officer.

Ultimately, adhering to this policy and avoiding unlawful transactions is the responsibility of each individual regardless of answers to questions provided. Any employee or director who becomes aware of a violation of this Policy should promptly report the violation to the company's Chief Legal Officer or by following the reporting guidelines set forth in Brinker's Code of Conduct.

II. Definitions

Derivative Security. A "derivative security" is any security with a value that depends, to a material extent, on the value of a Brinker security. Examples include put and call options, forward contracts and equity swaps relating to Brinker common stock. Hedging transactions with respect to any Brinker security also are prohibited.

Employee. For the avoidance of doubt, an "employee" includes all officers and executive officers of the Company.

Material. In general, information is "material" if there is a substantial likelihood that a reasonable investor would consider it important in deciding whether to buy, hold or sell a Brinker security. Either positive or negative information may be material. In most cases, information concerning the following events should be presumed to be "material":

- Periodic earnings information prior to public press release.
- Brinker projections of future earnings or losses.
- Declaration of stock splits and stock dividends.
- Changes in previously disclosed financial information, including auditor notification that the Company may no longer rely on an audit report.
- Mergers, acquisitions, or takeovers.
- Proposed issuances of new securities or repurchase of securities.
- Significant changes in operations or new product offerings.
- Significant increases or declines in net income.
- Extraordinary borrowings.
- Major litigation or governmental action against the Company.
- Financial liquidity problems.
- Significant changes in management.

- Increases or decreases in dividends.
- Significant changes in debt ratings.
- Significant developments involving corporate relationships.
- A cybersecurity incident that may adversely impact the Company's business or reputation.

The foregoing list is not an exhaustive list of information that may be considered material.

Nonpublic Information. "Nonpublic" information is information that has not been previously disclosed or is not generally known or available to the general public, and includes confidential information relating to Brinker or its affairs. Information becomes public when disclosed to achieve broad dissemination to the investing public generally, without favoring any special person or group, and there has been adequate time for the public to digest that information. Examples of broad dissemination include press releases, filings with the SEC, and meetings, conference calls or webcasts that are open to the public.

SEC. The "SEC" refers to the U.S. Securities and Exchange Commission.

III. Use of Material Nonpublic Information by Brinker Employees

A. Prohibited Use of Material Nonpublic Information

IT IS ILLEGAL TO BUY OR SELL SECURITIES ON THE BASIS OF MATERIAL NONPUBLIC INFORMATION. Employees and directors are prohibited from engaging in any transactions in Brinker securities or any derivative security while in possession of material nonpublic information concerning Brinker (except the exercise of options to purchase a Brinker security with cash and no sales to fund the purchase). When in doubt, the information involved should be presumed to be material and not to have been made public until advised otherwise by the Company's Chief Legal Officer. Disclosure of such information to persons other than Brinker personnel, whether directly, in the form of a recommendation to purchase or sell Brinker securities, or in any other manner, violates this Policy and federal law and is prohibited. In general, trading in Brinker securities is not permitted until at least the trading day after the day material information has been released to the public.

B. Nondisclosure of Material Nonpublic Information

It is also illegal under the federal securities laws to disclose (or "tip") material nonpublic information to another person who subsequently uses that information to profit. Any information regarding Brinker possessed by an employee or director, which has not yet been disclosed to the general public, should be thought of as confidential information and should not be discussed with any relative, friend, financial advisor or other person outside of Brinker, unless you are authorized to do so for a legitimate business purpose as part of your employment duties (such as working with vendors). Material nonpublic information may only be communicated outside of the Company by the Chief Executive Officer, the Chief Financial Officer and other persons they may designate from time to time.

Caution must especially be used when receiving inquiries from securities analysts, companies in the same business as Brinker, and members of the press. All such inquiries should be referred to the Chief Financial Officer or, in his or her absence, the Chief Legal Officer of Brinker.

Employees and directors should avoid recommending to any person the purchase or sale of Brinker securities or derivative securities.

C. Use of Information About Other Companies

Employees and directors occasionally come into possession of material nonpublic information with respect to other companies in the course of their employment or service with Brinker. In addition, inside information is frequently disclosed in connection with negotiations, particularly those involving tender offers, acquisitions, and major financing transactions. Any material non-public information possessed by an employee or director regarding a company with whom Brinker may be engaged in a business transaction, considering a business transaction, or terminating a business transaction should be thought of as confidential information and should not be discussed with any person outside of Brinker. Directors and employees are prohibited from buying, selling or transacting in securities or derivative securities of other companies if they are in possession of material nonpublic information of such company in the course of their employment or service with Brinker.

A person receiving material nonpublic information in such a manner has the same duty not to disclose that information as with Brinker information, and is prohibited from transacting in securities of such company as such person is prohibited from transacting in Brinker securities when holding material nonpublic information.

D. Extraordinary Precautions in Special Situations

When Brinker is involved in a matter or transaction that is unusually sensitive (e.g., stock offering, merger, takeover, acquisition) that, if disclosed, could reasonably be expected to have a material effect on the market price of Brinker securities or securities of another company involved in the same matter or transaction, employees and directors should consider taking extraordinary precautions to prevent misuse or unauthorized disclosure of such information to other employees and other parties not working on such matter. Such measures, in the appropriate situation, might include the following:

- Use of code names to disguise the identity of one or more parties.
- Maintaining any files in a secure location.
- Shredding waste paper and documents.

Special rules often apply when Brinker is offering or selling its securities or when a bidder has taken steps to commence a tender offer for Brinker. Before trading in any of Brinker's securities when such events are taking place, you should consult with the Chief Legal Officer or Chief Financial Officer of Brinker.

IV. Transacting in Company Securities; Prohibited Transactions

A. Pre-Clearance of Securities Trades by Directors, Officers and Key Personnel

To provide assistance in preventing inadvertent securities violations and to avoid even the appearance of an improper transaction (which could result, for example, where an officer engages in a trade while unaware of a pending major development), Brinker requires the following:

- Pre-Clearance. All transactions in Brinker stock (acquisitions, dispositions, transfers, stock options, etc.) by members of the Board of Directors, officers and other key personnel (as designated by the Board of Directors or Chief Legal Officer) must be pre-cleared by the Chief Legal Officer or persons designated by the Chief Legal Officer.

- Blackouts. No director, officer or key personnel may engage in any transaction in Brinker securities during any blackout period that the Chief Legal Officer or Board may designate. Transactions prohibited during a blackout period include the actions described under the 401(k) plan section of this Policy. No director, officer or key personnel may disclose to a third party that any blackout period has been designated. Brinker generally will announce a blackout period in advance by sending written notice, including by email, to all directors, officers, and key personnel; however, in some instances, circumstances may limit advance notice to time of requested pre-clearance.

- Section 16. Directors and executive officers are subject to the reporting and short swing profit recovery provisions of Section 16 of the Securities Exchange Act of 1934 (the "Exchange Act") and must comply with the applicable reporting requirements and avoid engaging in short swing transactions, whether or not in possession of material nonpublic information.

B. Prohibited Transactions

- Short Sales. No director or employee shall, directly or indirectly, sell any Brinker equity security if the director or employee selling the security (1) does not own the security sold (a "short sale"), or (2) if owning the security, does not deliver it against such sale (a "short sale against the box"). Short sales and short sales against the box are prohibited even during periods of no blackouts.

- Hedging. No director or employee shall engage in any hedging transactions with respect to any Brinker security. Hedging transactions include trading in any derivative security relating to Brinker securities and participating in an exchange fund through the transfer of Brinker securities. In particular, other than pursuant to a Brinker benefit plan, no director or employee may acquire, write or otherwise enter into an instrument that has a value determined by reference to Brinker securities, whether or not the instrument is issued by Brinker.

- Pledging and Margin Accounts. No director or employee may place Brinker securities in margin accounts or pledge Brinker securities as collateral at any time because doing so may result in such securities being sold by a broker or as collateral at a time when the director or employee is in possession of material nonpublic information.

- Option Exercises. Directors, officers and key personnel shall exercise their options during periods of no blackout, subject to the restrictions set forth in this Policy, except in the case of the exercise of an option for cash where no shares are sold directly or indirectly (including shares withheld by Brinker, if any) to fund the exercise price or pay taxes.

- 401(k) Plan. No employee may take any of the following actions when in possession of material nonpublic information: (a) increase or decrease the percentage of periodic contributions that will be allocated to the Brinker Common Stock Fund under a 401(k) plan; (b) make an intra-plan transfer of an existing account balance into or out of the Brinker Common Stock Fund; (c) borrow money against the 401(k) plan account if the loan will result in the liquidation of some or all of the Brinker Common Stock Fund; or (d) pre-pay a loan if the pre-payment will result in allocation of loan proceeds to the Brinker Common Stock Fund.

- Bets and Prediction Markets. No director or employee may purchase, bet or wager on any event contracts, or enter into similar activity on prediction markets or similar platforms, that are related to the Company regardless of whether they are in possession of material nonpublic information about the Company. In addition, no director or employee may purchase, bet or wager on any event contract, or enter into similar activity, on any subject unrelated to the Company on prediction markets or similar platforms while in possession of nonpublic information that was obtained in the course of their service with the Company. No director or employee may communicate such nonpublic information to, or tip, any other person, including family members and friends, or otherwise disclose such information without the Company's authorization.

C. Rule 10b5-1 Plans

The Board of Directors has approved a written Rule 10b5-1 Trading Plan Policy (the "10b5-1 Policy"). Certain restrictions in this Policy will not apply to transactions under pre-approved trading plans that comply with Rule 10b5-1 under the Securities Exchange Act of 1934, as amended. Individuals are only permitted to enter into a Rule10b5-1 trading plan if: (1) the individual and the plan is approved by the person or persons required under the 10b5-1 Policy, which includes approval by the Board of Directors for any plan entered into by the Chief Executive Officer, Chief Financial Officer or Chair of the Board, (2) the plan complies with all applicable laws and rules, including any required cooling off periods, (3) the plan is approved by the Chief Legal Officer in writing prior to becoming effective, and (4) the individual and the plan comply with all other rules of the 10b5-1 Policy.

D. Gifts

In the case of directors, officers and key personnel, gifting Brinker securities shall occur only during periods of no blackout, except, subject to the general restrictions on insider trading and the use of material nonpublic information, for bona fide year-end gifts to tax qualified charitable institutions that are not controlled by the donor or for which the donor acts as a director, trustee or officer. For purposes of this Policy, gifts should follow procedures for pre-clearance in the same way as sales of Brinker securities.

Approved: May 28, 2009
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