JOINT CHARTER OF THE COMPENSATION COMMITTEE AND THE PERFORMANCE COMPENSATION SUBCOMMITTEE OF THE BOARD OF DIRECTORS

(As Amended through May 26, 2016)

I. Purpose

The primary purpose of the Compensation Committee (the "Committee") is to assist the Board of Directors (the "Board") of The Wendy's Company (the "Company") in discharging the Board's responsibilities relating to compensation of the Company's directors and executive officers, including administering such salary, compensation or incentive plans as the Committee is designated by the Board to administer, and related matters. The Committee is also responsible for performing certain settlor functions of the Company with respect to the ERISA Plans (as defined below), including appointing and monitoring members of the Investment Review Committee and the Benefits Administrative Committee (two committees composed of Company employees responsible for oversight of the ERISA Plans).

The purpose of the Performance Compensation Subcommittee (the "Subcommittee" and, together with the Committee, the "Committees") is limited to administering the Company's compensation plans that are intended to meet the requirements of Section 162(m) of the Internal Revenue Code of 1986, as amended ("Section 162(m)"), including, without limitation, the Company's 2010 Omnibus Award Plan, as amended, the Company's Amended and Restated 2002 Equity Participation Plan, as amended, the Wendy's International, Inc. 2007 Stock Incentive Plan, as amended, and such other salary, compensation or incentive plans as the Subcommittee is designated by the Board to administer, and related matters.

II. Organization

The Committees shall be appointed, and members thereof may be removed, by the Board. The Committee shall consist of three or more directors, as determined by the Board. The Subcommittee shall consist of two or more directors, as determined by the Board and consistent with Section 162(m). Each member of the Committees shall satisfy the independence requirements of The NASDAQ Stock Market ("NASDAQ") and any other applicable legal or regulatory requirements. In addition, each member of the Subcommittee shall satisfy the requirements of an "outside director" for purposes of Section 162(m), and it is intended, but not required, that each member of the Subcommittee satisfy the requirements of a "non-employee director" for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and related SEC rules. The Board shall designate the Committee Chair and the Subcommittee Chair. Each of the Committees may form and delegate authority to subcommittees comprised of one or more members of such respective Committees. Each of the Committees may also delegate authority to its respective Chair when it deems appropriate, subject to the terms hereof. The Committees may from time to time delegate to one or more directors or officers the authority to make grants of equity-based compensation to eligible employees who are not executive officers, subject to the terms of the Company's compensation plans and applicable legal and regulatory requirements. Any director or officer to whom the Committees grant such authority shall regularly report to the Committees any grants so made, and the Committees may revoke any delegation of authority at any time.

III. Meetings

The Committees shall meet as circumstances require. A quorum at any Committee or Subcommittee meeting shall be at least one-half of the members of the Committee or the Subcommittee, as applicable. The Chair of the Committee shall establish the agendas for the meetings of the Committee, and the Chair of the Subcommittee shall establish the agendas for the meetings of the Subcommittee. All determinations of the Committees shall be made by a majority of its members present at a meeting duly called and held, except as provided herein. Any decision or determination of the Committee or the Subcommittee reduced to writing and signed by all members of the Committee or the Subcommittee, as applicable, shall be fully effective as if it had been made at a meeting duly called and held. The Committees may request that any director, officer or other employee of the Company, or the Company's outside counsel, or any other person meet with any members of, or consultants to, the Committees. Minutes for meetings of the Committees shall be prepared to document the Committees' discharge of their responsibilities. The minutes shall be circulated in draft form to all Committee or Subcommittee members, as applicable, to ensure an accurate final record, shall be approved at a subsequent meeting of (or through a written action or electronic transmission by) the Committee or Subcommittee, as applicable, and shall be distributed or reported on periodically to the full Board.

IV. Responsibilities

To fulfill their responsibilities, the Committee and/or the Subcommittee, as appropriate, shall:

1. Review and approve the Company's goals and objectives relevant to compensation of the Chief Executive Officer (the "CEO"); evaluate the performance of the CEO in light of those goals and objectives; and, determine, or recommend to the Board for determination, the compensation of the CEO based on such evaluation. Deliberation and voting by the Committee and/or the Subcommittee regarding the compensation of the CEO shall occur outside the presence of the CEO. In determining the long-term incentive component of CEO compensation, the Committees shall consider, among such other factors as the Committees may deem relevant, the Company's performance and relative stockholder returns, the value of similar compensation packages for CEOs at comparable companies, the compensation awarded to the CEO in past years and the recommendations of independent compensation consultants, if any. The Committee and/or the Subcommittee, as appropriate, may approve awards (without the prior approval or ratification of the Board) as may be required to comply with applicable tax laws (*i.e.*, Section 162(m)).

2. Review and approve the Company's goals and objectives relevant to the compensation of non-CEO executive officers, including Section 16 officers (as defined in Rule 16a-1(f) of the Exchange Act); oversee an evaluation of the effectiveness of the non-CEO executive officer compensation program and the non-CEO executive officers' performance relative to their compensation; and determine the compensation of such non-CEO executive officers taking into consideration any matters it deems relevant, including the recommendations of independent compensation consultants, if any, and any recommendations submitted by the CEO.

3. Review and approve on a periodic basis the overall compensation policy for all of the Company's executive officers, including the use of employment agreements, severance plans and arrangements, deferred compensation plans and other executive benefits and perquisites and any related policies or procedures with respect to the foregoing or other matters pertaining to the Company's compensation program (including any guidelines or requirements as to Company stock ownership), and oversee the selection of a peer group, as appropriate, for purposes of such review. The Committees shall have the authority to determine the compensation, benefits, incentive programs and perquisites of the Company's executive officers to the extent such power is not specifically reserved for the Board.

4. Review and advise and make recommendations to the Board with respect to executive officer incentive programs, compensation plans and equity-based plans that are subject to Board approval, and administer such plans as the Board designates shall be administered by the Committee or the Subcommittee, including determining any awards to be granted to executive officers and/or other employees under any such plan and evaluating the achievement of goals and objectives established under such plans.

5. Review the continued competitiveness and appropriateness of the compensation program for the Company's non-employee directors; and approve or make recommendations to the Board from time to time with respect to non-employee director compensation and perquisites. Directors who are Company employees shall not be compensated for their services as directors.

6. Review and discuss with the Company's management the Compensation Discussion and Analysis required by Item 402 of SEC Regulation S-K and, based on such review and discussion, determine whether to recommend to the Board that the Compensation Discussion and Analysis be included in the Company's annual report and proxy statement for the annual meeting of stockholders. The Committee shall provide and approve, over the names of the members of the Committee, and, if appropriate, the Subcommittee shall provide and approve, over the names of the members of the Subcommittee, the required Compensation Committee Report to be included in the Company's annual report or proxy statement for the annual meeting of stockholders.

7. Review and evaluate with the Company's management whether the Company's compensation policies and practices for its executive officers and other employees create risks that are reasonably likely to have a material adverse effect on the Company and review any related disclosure required by Item 402(s) of SEC Regulation S-K to be included in the Company's proxy statement.

8. Provide recommendations to the Board on compensation-related proposals to be considered at stockholder meetings, including "say-on-pay" and "say-on-frequency" advisory votes; review the results of any advisory votes by the Company's stockholders on executive compensation matters; and consider whether to implement, or recommend to the Board the implementation of, any modifications to the Company's compensation programs and policies in response to such results.

9. Except as otherwise specified in the applicable plan documents, perform all settlor functions of the Company with respect to (i) the Company's 401(k) Retirement Plan (the "401(k) Plan"), (ii) each other qualified or non-qualified pension, profit sharing, thrift or other retirement plan of the Company or its subsidiaries (each, a "Retirement Plan") and (iii) each ERISA welfare benefit plan sponsored by the Company or its subsidiaries (each, a "Welfare Benefit Plan") (collectively, the "ERISA Plans"). For purposes of clarity, the Committees shall not be responsible for any plan of a subsidiary that is organized under the laws of a jurisdiction other than the United States or a state or territory thereof and the plans of which are not subject to ERISA.

10. Except as otherwise specified in the applicable plan documents, review, approve and adopt any new Retirement Plan or any amendment to the 401(k) Plan or any Retirement Plan that would result in a material cost increase or material change in benefit levels.

11. Appoint, monitor and remove, as necessary, members of the Investment Review Committee and the Benefits Administrative Committee; conduct an annual review of the Investment Review Committee and the Benefits Administrative Committee; and make such additions to, or changes in, the responsibilities of the Investment Review Committee and the Benefits Administrative Committee as the Committee considers appropriate, including the delegation of such specific compliance monitoring, plan review or other responsibilities related to any ERISA Plan.

12. Except as otherwise specified in the applicable plan documents, conduct an annual review of the operation of each ERISA Plan.

13. Review and reassess the adequacy of this Charter (including with respect to compliance with the rules or listing requirements of NASDAQ) at least annually and recommend to the Board any changes deemed appropriate by the Committee or the Subcommittee.

14. Review its own performance annually.

15. Report as required to the Board.

16. Perform any other activities consistent with this Charter, the Company's by-laws and any other applicable legal or regulatory requirements, as the Committee, the Subcommittee or the Board deems appropriate.

V. Resources

In discharging their responsibilities, the Committees shall have full access to any relevant books, records, facilities and personnel of the Company and shall be directly responsible for and have the sole authority to appoint and retain, oversee the work of and terminate compensation consultants, legal counsel and other advisers to assist the Committees in the evaluation of director, CEO or executive officer compensation, including the sole authority to determine such consultants' and advisers' fees and other retention terms. The Committees also shall be directly responsible for and have the authority to appoint and retain, oversee the work of and terminate such other outside consultants or advisers (including compensation consultants and legal counsel) as deemed appropriate by the Committees, including the authority to determine such consultants' and advisers' fees and other retention terms. The Company shall provide such funding as is determined by the Committees to be necessary or appropriate for payment of compensation to any consultant or adviser (including compensation consultants and legal counsel) retained to advise the Committees. The members of the Committees shall be reimbursed for ordinary administrative expenses necessary or appropriate in carrying out their duties.

Prior to selecting or receiving advice from any compensation consultant, legal counsel or other adviser (other than in-house legal counsel), the Committees shall consider the "independence" factors specified in NASDAQ Rule 5605(d)(3)(D); provided, however, that the Committees are not required to conduct an independence assessment for a compensation adviser that acts in a role limited to the following activities: (i) consulting on any broad-based plan that does not discriminate in scope, terms, or operation, in favor of executive officers or directors of the Company, and that is available generally to all salaried employees; and/or (ii) providing information that either is not customized for the Company or that is customized based on parameters that are not developed by the adviser, and about which the adviser does not provide advice.