

## **Chipotle Mexican Grill, Inc.**

### **Nominating and Corporate Governance Committee Charter**

#### **I. Statement of Purpose**

The Nominating and Corporate Governance Committee (the “Committee”) is a standing committee of the Board of Directors (the “Board”) of Chipotle Mexican Grill, Inc. (the “Company”). The purposes of the Committee are to identify individuals qualified to become members of the Board, to recommend Director nominees for each annual meeting of shareholders and nominees for election to fill any vacancies on the Board and to address related matters. The Committee shall also develop and recommend to the Board corporate governance principles applicable to the Company and be responsible for leading the annual review of the Board’s performance.

#### **II. Organization**

A. *Charter.* At least annually, this charter shall be reviewed and reassessed by the Committee and any proposed changes shall be submitted to the Board for approval.

B. *Members.* The Committee shall consist of a minimum of two Board members. The members of the Committee shall be appointed by the full Board and shall meet the independence requirements of applicable law and the listing standards of the New York Stock Exchange. Committee members may be removed from the Committee, with or without cause, by action of the majority of the members of the Board other than the member whose removal from the Committee is being acted upon. The Board shall also designate a Committee Chairperson.

C. *Meetings.* In order to discharge its responsibilities, the Committee shall each year establish a schedule of meetings; additional meetings may be scheduled as required.

D. *Quorum; Action by Committee.* A quorum at any Committee meeting shall be at least a majority of the members of the Committee. All determinations of the Committee shall be made by a majority of the members present at a meeting duly called and held at which a quorum was present, except as specifically provided herein (or where only two members are present, by unanimous vote). Any decision or determination of the Committee reduced to writing and signed by all of the members of the Committee shall be fully as effective as if it had been made at a meeting duly called and held at which a quorum was present.

E. *Agenda, Minutes and Reports.* The Chairperson of the Committee shall be responsible for establishing the agendas for meetings of the Committee. An agenda, together with materials relating to the subject matter of each meeting, shall be sent to members of the Committee prior to each meeting. Minutes for all meetings of the Committee shall be prepared to document the Committee’s discharge of its responsibilities. The minutes shall be circulated in draft form to all Committee members to ensure an accurate final record, shall be approved at a subsequent meeting of the Committee and shall be made available to the full Board. The Committee shall make regular reports to the Board.

F. *Performance Evaluation.* The Committee shall evaluate its performance on an annual basis and develop criteria for such evaluation.

### **III. Responsibilities**

The following shall be the principal responsibilities of the Committee:

A. *Director Selection Criteria.* The Committee shall establish criteria for selecting new Directors, which shall reflect at a minimum any requirements of applicable law or listing standards, as well as a candidate's strength of character, judgment, business experience, specific areas of expertise, and other factors relating to the composition of the Board (including its size and structure), and principles of diversity, based on factors commonly associated with diversity such as race, gender, national origin, religion or sexual orientation or identity, as well as on broader principles such as diversity of perspective and experience. The Committee also strives to achieve diversity within the Board and adheres to the Company's philosophy of cultivating a culture free from discrimination on the basis of a person's race, gender, national origin, religion or sexual orientation or identity. To further that philosophy, the Committee is committed to actively seeking out highly qualified women and minority candidates, as well as candidates with diverse backgrounds, skills and experiences, to include in the pool from which Board nominees are chosen.

B. *Director Recruitment.* The Committee shall consider (in consultation with the Chairman of the Board, and if the Chairman of the Board is also the Chief Executive Officer, the Lead Director) and recruit candidates to fill positions on the Board, including as a result of the removal, resignation or retirement of any Director, an increase in the size of the Board or otherwise. The Committee shall also review any candidate recommended by the shareholders of the Company in light of the Committee's criteria for selection of new Directors. As part of this responsibility, the Committee shall be responsible for conducting, subject to applicable law, any and all inquiries into the background and qualifications of any candidate for the Board and such candidate's compliance with the independence and other qualification requirements established by the Committee, as deemed necessary by the Committee. The Committee shall have the sole authority and responsibility to engage, oversee and terminate any outside consultant to identify, evaluate and vet potential director candidates and to approve the terms of any such engagement and the fees of any such consultant.

C. *Recommendation of Directors for Election.* The Committee shall recommend the candidates to be nominated for election or re-election to the Board, whether election will be by the Board to fill a vacancy or newly created Directorship, or by the shareholders of the Company at a meeting. Final approval of the nomination of any candidate shall be determined by the full Board. In connection with its annual recommendation of a slate of nominees, the Committee shall assess the contributions of those Directors selected for re-election and review its criteria for director candidates in the context of the Board evaluation process and other perceived needs of the Board.

D. *Review Director Resignation Offers.* The Chairman of the Committee will review the resignation offer submitted by any director who has experienced a significant change in his or her personal circumstances, including a significant change in his or her job responsibilities and shall recommend that the full Board accept or reject such offer to resign after consultation with the Lead Director and the Chairman of the Board.

E. *Director Removal Guidelines.* The Committee shall establish and recommend to the Board guidelines for the removal of members of the Board.

F. *Consideration of Term Limits.* The Committee shall review the desirability of term limits for Directors and recommend to the Board policies in this regard from time to time.

G. *Corporate Governance Guidelines.* The Committee shall recommend to the Board corporate governance guidelines addressing, among other matters, the size, composition and responsibilities of the Board and its Committees. The corporate governance guidelines shall be reviewed not less frequently than annually by the Committee, and the Committee shall make recommendations to the Board with respect to changes to the guidelines.

H. *Recommend Committee Membership, Leadership Roles and Operations.* The Committee shall advise the Board with respect to the charters, structure and operations of the various committees of the Board and qualifications for membership thereon, including policies for removal of members and rotation of members among other committees of the Board. The Committee shall also make recommendations to the Board regarding the appointment of Directors to the various committees of the Board and the selection of a chair for each Board committee. If the Chairman of the Board is not an independent director, then the Committee shall recommend for approval by the Company's outside Directors (*i.e.*, all Directors who are not employees of the Company, regardless of their independence) one independent director to serve as the "Lead Director."

I. *Evaluate Performance of the Board.* The Committee shall oversee the annual process of evaluating the performance of the Board and each Committee. In discharging this responsibility, the Committee shall solicit comments from all Directors and report to the Board on the results of the evaluation. The Committee will consider the results of the evaluation when making its recommendation to the Board regarding the candidates to be nominated for re-election to the Board.

J. *Oversee Corporate Citizenship.* The Committee shall oversee the Company's policies and programs relating to social responsibility, corporate citizenship and public policy issues significant to the Company.

K. *Access to Records, Consultants and Others.* In discharging its responsibilities, the Committee shall have full access to any relevant records of the Company and may retain outside consultants, at the Company's expense, to advise the Committee. The Committee may also request that any officer or other employee of the Company, the Company's outside counsel or any other person meet with any members of, or consultants to, the Committee.

L. *Delegation.* The Committee may delegate any of its responsibilities to a subcommittee comprised of one or more members of the Committee.

M. *Other Delegated Responsibilities.* The Committee shall also carry out such other duties that may be delegated to it by the Board from time to time.

Last revised: September 18, 2019