

BLOOMIN' BRANDS, INC.

CHARTER OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS

Effective August 7, 2012

Purposes

The purposes of the Audit Committee (the "Committee") of the Board of Directors (the "Board") of Bloomin' Brands, Inc. (the "Company") are to (1) assist the Board in overseeing (a) the integrity of the Company's financial statements, (b) the effectiveness of the Company's internal control over financial reporting, (c) the Company's compliance with legal and regulatory requirements, (d) the independent auditor's qualifications and independence, (e) the evaluation of enterprise risk issues, and (f) the performance of the Company's internal audit function and independent auditor; and (2) prepare the Committee report required by the rules of the Securities and Exchange Commission (the "SEC") to be included in the Company's annual proxy statement.

Committee Membership

The Committee shall consist of at least three directors, each of whom must meet the independence and experience requirements established by applicable listing standards of the Nasdaq Global Market ("NASDAQ") and by the Securities Exchange Act of 1934 (the "Exchange Act") and the rules and regulations of the SEC, subject to any permitted exemptions and cure periods. Each member of the Committee must be able to read and understand fundamental financial statements, including the Company's balance sheet, income statement and cash flow statement and at least one member of the Committee must have accounting or related financial management expertise, as determined by the Board, and qualify as an "audit committee financial expert" as defined in Item 407(d)(5)(ii) of Regulation S-K of the Exchange Act.

The members of the Committee shall be appointed by the Board and serve at the pleasure of the Board. Vacancies on the Committee may be filled by the Board, and members of the Committee may be removed only by the Board. The Board shall designate one member of the Committee as its Chairman.

Committee Meetings

The Committee shall meet at least quarterly or more frequently as circumstances require. All Committee meetings shall be held in accordance with the Company's Certificate of Incorporation and Bylaws. Following each of its meetings, the Committee shall report on the meeting to the Board, including a description of all actions taken by the Committee at the meeting. The Committee shall keep written minutes of its meetings.

The Committee may form subcommittees for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate. The decisions of any subcommittee must be presented to the Committee at its next meeting.

Committee Responsibilities

The responsibilities of the Committee are to:

1. Be directly responsible for the engagement, compensation, work and replacement of the independent auditor (including resolution of disagreements between management and the auditor regarding financial reporting).
2. Preapprove all auditing services and permitted non-audit services (including the fees and terms thereof) to be performed for the Company by its independent auditor, subject to the *de minimis* exceptions for non-audit services described in the Exchange Act and the rules and regulations thereunder which are approved by the Committee prior to completion of the audit.
3. Annually receive and discuss with the independent auditor, periodic written reports from the independent auditor regarding the auditor's independence, consistent with the rules of the Public Company Accounting Oversight Board, and take appropriate action to satisfy itself of the independence of the auditor.
4. Discuss with the independent auditor and the internal auditor the overall scope and plans for their respective audits, including the adequacy of staffing and other factors that may affect the effectiveness and timeliness of such audits and any updates to such plan.
5. Review with the independent auditor (a) any significant findings during the annual audit or otherwise, (b) any problems or difficulties the auditor may have encountered in connection with the annual audit, (c) any disagreements with management and management's response to these matters, (d) material adjustments to the financial statements recommended by the independent auditor and (e) adjustments that were proposed but "passed," regardless of materiality.
6. Review with the independent auditor, internal auditor and management (a) all critical accounting policies and practices used, (b) major issues and judgments made regarding accounting principles and financial statement presentations, including any significant changes thereto, (c) all alternative treatments of financial information within generally accepted accounting principles ("GAAP") that have been discussed with management, the effects thereof, and the treatment preferred by the independent auditor and (d) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the Company's financial statements and other public disclosures.
7. Review and discuss with the independent auditor and management: (a) the financial information to be included in the Company's Annual Report on Form 10- K (or the

annual report to stockholders if distributed prior to the filing of the Form 10-K) and Quarterly Reports on Form 10-Q, including the disclosures under “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” (b) management and the independent auditor’s judgment about the quality, of accounting principles, the reasonableness of significant judgments, the clarity of the disclosures in the financial statements and the adequacy and effectiveness of internal controls, and (c) the results of the annual audit, quarterly reviews and any other matters required to be communicated to the Committee by the independent auditor under generally accepted auditing standards, applicable law or listing standards.

8. Based on discussions with the independent auditor and management, determine whether to recommend to the Board that the audited financial statements be included in the Company’s Form 10-K.

9. Annually review the performance of the Company’s independent auditor, including the review and evaluation of the lead partner of the independent auditor.

10. Assure the regular rotation of the audit partners as required by law.

11. Establish guidelines for the Company’s hiring of employees or former employees of the independent auditors who have participated in the audit of the Company, which shall meet the requirements of applicable law and listing standards.

12. Periodically review with the independent auditor and management, including the General Counsel, any correspondence with, or other action by, regulators or governmental agencies and any employee complaints or published reports that raise concerns regarding the Company’s financial statements, accounting or auditing matters or compliance with the Company’s Code of Business Conduct and Ethics and meet at least annually with the Chief Legal Officer and other appropriate legal staff of the Company to review the Company’s material legal affairs and compliance with applicable law and listing standards.

13. Discuss with the independent auditor, the internal auditor and management the Company’s major risk exposures (whether financial, operating or otherwise), and the steps management has taken to monitor and control such exposures, including the Company’s risk assessment and risk management policies.

14. Review with the independent auditor, the internal auditor, Chief Executive Officer and the Chief Financial Officer, the (a) the adequacy of the Company’s internal controls over financial reporting and disclosure controls and procedures, (b) any significant deficiencies or material weaknesses therein, (c) any special audit steps adopted in light of any material control deficiencies and (d) any fraud involving management or other employees who have a significant role in the Company’s internal controls. The Committee shall review with management and the independent auditor management’s annual internal control report, including the auditor’s attestation thereof, if any.

15. Oversee the internal audit function, including (a) reviewing the senior internal

audit executive, (b) reviewing significant reports to management prepared by the internal auditor and management's responses and (c) discussing with management and the independent auditor the internal auditor's responsibilities, activities, organizational structure, staffing, qualifications and budget.

16. Review the Company's earnings press releases and the nature of financial information and earnings guidance periodically provided externally and the use of any "pro forma" or "adjusted" non-GAAP information.

17. Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

18. The Committee shall produce the report required to be included in the Company's annual proxy statement, all in accordance with applicable rules and regulations.

19. Review policies and procedures with respect to transactions between the Company and related parties as defined under Item 404 of SEC Regulation S-K "S-K 404") and the accounting for such transactions, and review and approve those related party transactions that would be disclosed pursuant to S-K 404 and as required under the Company's Code of Business Conduct and Ethics and any other related party policies or procedures.

20. Review and approve the decision by the Company and its subsidiaries to enter into (a) swaps, as defined in Section 1a(47) of the Commodity Exchange Act and applicable regulations and rules ("Swaps") and (b) Swaps that are exempt from the requirements of Section 2(h)(1) and 2(h)(8) of the Commodity Exchange Act ("Exempt Swaps"), pursuant to Section 2(h)(7) of the Commodity Exchange Act and applicable regulations and rules (the "End-User Exception"), which Exempt Swaps must be reviewed at least annually or more often, as appropriate, including, but not limited to, in connection with a change in the Company's Financial Risk Management Policy (the "Policy").

21. Set, review and amend policies, including the Policy, governing use of Swaps, Exempt Swaps, and the End-User Exception by the Company and its subsidiaries, which review and approval should occur at least annually or more often as appropriate, including, but not limited to, in connection with a change in the Policy.

22. Perform any other activities consistent with the Company's Bylaws and governing law as the Committee or the Board deem appropriate.

23. Annually evaluate the Committee's performance and deliver to the Board a report setting forth the results of the evaluation. The evaluation shall address subjects including the Committee's composition, responsibilities and structure.

24. Annually assess the adequacy of this charter and recommend to the Board, as

appropriate, any amendments to the charter.

Resources

The Committee may request that any directors, officers or employees of the Company, or other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such information as the Committee requests or meet with any members of, or consultants to, the Committee.

The Committee shall have the sole authority to retain, compensate, direct, oversee or terminate any Company legal, accounting, risk or other advisors as it deems necessary to assist the Committee in carrying out its responsibilities, including sole authority to approve the advisor's fees and other retention terms, such fees to be borne by the Company.

Limitation of Committee's Role

The Committee's role is one of oversight. In discharging its responsibilities, the Committee is not itself responsible for the planning or conduct of audits or for any determination that the Company's financial statements are complete and accurate or in accordance with GAAP and applicable rules and regulations. This is the responsibility of management and the independent auditor.

As amended January 31, 2013, September 5, 2014 and April 21, 2017.