

*January 19, 2017*

## **DISCLOSURE COMMITTEE CHARTER**

This Disclosure Committee (the "**Committee**") Charter (the "**Charter**") has been established by **National CineMedia, Inc.** (the "**Company**") to assist the Chief Executive Officer and Chief Financial Officer (the "**Certifying Officers**") in connection with their certification of company filings with the Securities and Exchange Commission (the "**SEC**").

**I. Objective. The Committee has been formed to help ensure that disclosures made by the Company in SEC filings (including presentation of financial information) and to the investment community comply with applicable laws and stock exchange rules.**

The Committee shall have full access to the Company's books, records and facilities. The Committee is authorized to confer with the Company's independent auditors, officers and employees, and to investigate any matter within the scope of the Committee's responsibilities. The Committee may, with the prior approval of the Certifying Officers, retain independent consultants to verify the accuracy and completeness of Company disclosures.

The Committee will facilitate those objectives by:

- A. Establishing a process ("**Disclosure Controls**") designed to ensure that information required by the Company to be disclosed in filings with the SEC and other information that the Company discloses to the investment community is recorded, processed, summarized and reported accurately and timely.
- B. Supervising or reviewing the preparation of the Company's (i) annual report on Form 10-K and each quarterly report on Form 10-Q (collectively, the "**periodic reports**"), and current reports, proxy statements, information statements, registration statements and when considered advisable by the Chief Financial Officer or General Counsel, other similar filings with the SEC, (ii) press releases containing financial and other information material to the marketplace for Company securities, and, when requested by the Certifying Officers or General Counsel, (iii) presentations to stockholders, analysts and the investment community and, (iv) presentations to rating agencies and lenders (collectively, the "**Disclosure Statements**") , and the Company's web site(s). Evaluating the integrity and effectiveness of the Company's Disclosure Controls as of the end of the period covered by each periodic report filed by the Company with the SEC and any amendments to those reports.
- C. Reviewing with the Certifying Officers all relevant information with respect to the Committee's proceedings, the preparation of Disclosure Statements and the Committee's evaluation of the effectiveness of the Company's Disclosure Controls.

- D. Assuring the Certifying Officers before filing each periodic report as to (i) the Committee's compliance with this charter and the Disclosure Controls, and (ii) the Committee's conclusions resulting from its evaluation of the effectiveness of the Disclosure Controls.

## **II. Membership, Process**

- A. Committee members shall include the Chief Executive Officer, Chief Financial Officer, Chief Operations Officer and/or CIO, General Counsel, President, SVP Regional Sales, SVP Sales Operations and Planning, SVP, Controller, VP of Financial Reporting and SVP of Finance. Other Committee members may be appointed or removed by the Committee Chair.
- B. The Controller (acting with such members of the Committee as they shall elect) may, at any time, assume any or all of the duties of the Committee identified in this Charter, including, for example, approving Disclosure Statements (as defined above) when time or other factors do not permit the full Committee to review the Disclosure Statement. If the Controller is not available, they may delegate their responsibilities to any member of the Committee.
- C. The Controller shall serve as the Committee chair. The Committee chair or someone selected by the Committee chair shall schedule and preside over meetings and approve agendas. Any interpretation of the Charter or the Committee's procedures shall be made by the Committee chair.
- D. The Committee shall meet as necessary, but not less than quarterly to (i) ensure the accuracy and completeness of Disclosure Statements and (ii) evaluate the Disclosure Controls.

## **III. Periodic Evaluation**

The Committee shall review and reassess this Charter and the performance of the Committee annually and recommend any proposed changes to the Certifying Officers for approval. The Committee shall formally present its charter to the Audit Committee for review and approval at least once every two years.

## **IV. Other Responsibilities, Delegation**

The Certifying Officers may assign other responsibilities, consistent with this Charter, to the Committee, and may delegate as they consider appropriate.

**APPROVED** by the Board this 19<sup>th</sup> day of January 2017.