

NOODLES & COMPANY

CHARTER of the COMPENSATION COMMITTEE of the BOARD OF DIRECTORS

1. Members. The Board of Directors (the “Board”) of Noodles & Company (the “Company”) shall appoint a Compensation Committee (the “Committee”) of at least three members, consisting entirely of independent directors, and shall designate one member as chairperson or delegate the authority to designate a chairperson to the Compensation Committee. For purposes hereof, an “independent” director is a director who meets the NASDAQ Stock Market LLC standards of “independence” for directors and compensation committee members, as determined by the Board.

2. Purpose, Duties, and Responsibilities. The purpose of the Compensation Committee is to assist the Board in discharging its responsibilities relating to compensation of the Company’s executive officers and directors. Among its specific duties and responsibilities, the Compensation Committee will:

(a) Oversee the Company’s overall compensation philosophy, policies and programs, and assess whether the Company’s compensation philosophy establishes appropriate incentives for management and employees.

(b) Review and assess the results of the Company’s most recent advisory vote, if any, on executive compensation.

(c) Review and approve corporate goals and objectives relevant to the compensation of the Chief Executive Officer (“CEO”), evaluate the CEO’s performance in light of those goals and objectives and, upon submitting such goals and performance evaluation to the independent directors of the Board meeting in executive session for consideration and upon consideration of input from a third party compensation consultant, set the CEO’s compensation level based on this evaluation, and approve the terms and grant of equity awards to the CEO. The CEO may not be present during voting or any of the deliberations on his or her compensation.

(d) Set the compensation of other executive officers based upon the recommendation of the CEO as well as input from a third party compensation consultant and approve the terms and grant of equity awards for such other executive officers.

(e) Administer and make recommendations to the Board with respect to the Company’s incentive compensation and equity-based compensation plans that are subject to Board approval.

(f) Review and approve the design of compensation programs and other benefit plans pertaining to executive officers.

(g) Approve, and amend or modify, the terms of other compensation and benefit plans as appropriate.

(h) Review and recommend to the Board any employment and severance arrangements for executive officers, including employment agreements and change-in-control provisions, plans or agreements.

(i) Review and discuss with management the Company's Compensation Discussion and Analysis ("CD&A"), and related disclosures that Securities and Exchange Commission ("SEC") rules require be included in the Company's annual report and proxy statement, recommend to the Board based on the review and discussions whether the CD&A should be included in the annual report and proxy statement.

(j) Annually review the compensation of directors for service on the Board and its committees and recommend changes in compensation to the Board as appropriate.

(k) Oversee the assessment of the risks related to the Company's compensation policies and programs applicable to officers and employees, and review the results of this assessment.

(l) Annually conduct an assessment of any potential conflicts of interest required to be disclosed in the Company's annual report and proxy statement raised by the work of compensation consultants, if any, whether retained by the Compensation Committee or management, who are involved in determining or recommending executive or director compensation. Assess the independence of any consultants or other outside advisors, and be directly responsible for the appointment, compensation and oversight of the work of any consultants and advisors retained by the Compensation Committee.

(m) Oversee the Company's engagement efforts with shareholders on the subject of executive compensation.

(n) Annually evaluate the performance of the Compensation Committee and the adequacy of the Committee's charter.

3. Subcommittees. The Compensation Committee may delegate its duties and responsibilities to one or more subcommittees, consisting of not less than two members of the Committee, as it determines appropriate.

4. Outside advisors. The Compensation Committee will have the authority to retain or obtain the advice of such consultants, outside counsel, and other advisors as it determines appropriate to assist it in the full performance of its functions, including but not limited to a compensation consultant used to assist the Committee in the evaluation of director, CEO and executive compensation. The Compensation Committee will be directly responsible for the appointment, compensation and oversight of the work of any consultants, outside counsel and other advisors retained by the Compensation Committee, and will receive appropriate funding, as determined by the Compensation Committee, from the Company for payment of compensation to any such advisors. The Compensation Committee will assess the independence of consultants, outside counsel and other advisors, whether retained by the Compensation Committee or

management, that provide advice to the Compensation Committee, in accordance with the NASDAQ Stock Market LLC standards.

5. Meetings. The Compensation Committee will meet as often as may be deemed necessary or appropriate, in its judgment, either in person or telephonically, and at such times and places as the Compensation Committee determines. The majority of the members of the Compensation Committee shall constitute a quorum. The Compensation Committee will report regularly to the full Board with respect to its activities.

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