

## INTERNAL COMMUNICATION POLICY

DATE OF REVISION	REVISION DETAILS

### INTRODUCTION

As a public reporting company, Ignite Restaurant Group has an obligation to ensure that all communications of material information are timely, accurate and complete in compliance with the applicable legal requirements including, without limitation, the requirements of the SEC, the NASDAQ stock market, and the applicable securities laws of the United States. It is imperative that communications satisfy these requirements in good times and bad, that selective disclosure be avoided at all times and that all parties in the investment community have fair and consistent access to information. The goal of this Corporate Communications policy is to make all required disclosures on a broadly disseminated basis as defined by SEC Regulation Fair Disclosure (“Reg FD”) and by Regulation G – Conditions for Use of Non-GAAP Financial Measures (“Reg G”), as well as by NASDAQ-listed company disclosure requirements.

Failure to fulfill its legal obligations may result in significant liability for Ignite Restaurant Group and, in some instances, certain directors, officers, employees and independent contractors. This policy statement has been adopted to reinforce the Company’s obligations in this regard. For purposes of this policy statement, material information includes any information that a reasonable investor would consider important in making a decision to buy, sell or hold securities. Nonpublic information includes information which has not been disclosed to the marketplace (such as by a Company press release, earnings call or SEC filing).

### STATEMENT OF POLICY

Ignite Restaurant Group policy, which is applicable to all directors, officers, employees and independent contractors (collectively, “Individuals”) of the Company and its subsidiaries, mandates that the foregoing Individuals shall not disclose internal matters or developments which relate in any way to material, nonpublic information with any person not affiliated with the Company (including, without limitation, family members, relatives and friends) except as required in the performance of such individual’s duties and in accordance with this policy statement.

This policy includes disclosures in SEC-filed documents, statements made in the Company’s annual and quarterly reports, news and earnings releases, communications between the Company and analysts, investors and the news media, senior management speeches and presentations and information contained on the Company’s web site and intranet, and includes discussion of material, nonpublic information in public or quasi-public areas where conversations may be overheard. Further, no Individual may participate in, host or link to internet chat rooms, bulletin boards or other similar media which discuss the Company in any fashion, with the exception of



linking as required in the performance of such individual's duties and in accordance with this policy statement.

Nothing in this policy should be construed as prohibiting an individual from complying with local, state and federal laws and regulations, including those dealing with reporting emergencies, to appropriate non-company agencies.

### **AUTHORIZED SPOKESPERSONS**

Those designated in Reg FD as "senior officials" are executive officers, members of the Board of Directors, investor and public relations professionals and others who regularly interact with securities market professionals, security holders and the news media. Unless otherwise approved by the Company's Board of Directors, the only persons authorized to discuss Ignite Restaurant Group matters with the news media, investment community (e.g. "sell-side" research analysts, "buy-side" analysts and portfolio managers, and investment bankers) or industry analysts are as follows: the Chief Executive Officer, the Chief Financial Officer, the Chief Marketing Officer, the General Counsel and the staff of the Company's selected investor relations consultant, or their designees (each an "Authorized Spokesperson").

Individuals, other than those authorized to speak on behalf of the Company, are hereby instructed not to respond, under any circumstances, to inquiries from the news media, investment community or industry analysts unless specifically authorized to do so by an Authorized Spokesperson. This will help to ensure consistent and accurate disclosure and avoidance of selective disclosure. Individuals who receive such inquiries either directly or indirectly must refer the inquirer to the appropriate Authorized Spokesperson identified below in this document.

### **MATERIAL INFORMATION**

It is impossible to provide a complete definition of what constitutes "material" Company information. Under the federal securities laws, information is material if its disclosure is likely to have an impact on the price of a security, or if reasonable investors would want to know the information before making an investment decision. Both positive and negative information can be material, as well as information that forecasts whether an event may or may not occur. Any questions concerning the materiality of particular information should be resolved in favor of materiality. Examples of material information about the Company include, but are not limited to:

- Announcements of earnings or losses;
- An actual change in earnings or in forecasted earnings that is higher or lower than the forecast;
- A change in business-impacting trends;
- A pending or prospective merger, acquisition or tender offer;
- The sale of significant assets, or a significant subsidiary;
- The gain or loss of a substantial retailer or supplier;
- Major changes in senior management; and
- Same store sales.



**DISCLOSURE OF MATERIAL NONPUBLIC INFORMATION**

Except in accordance with the procedures set forth in this policy statement, Individuals may not discuss or otherwise disclose material, nonpublic information with any person outside of Ignite Restaurant Group and shall only discuss such information with persons inside Ignite Restaurant Group on a “need to know” basis. Except as otherwise may be set forth herein and subject to the detailed provisions below regarding the disclosure of earnings information, all material, nonpublic information pertaining to Ignite Restaurant Group should initially be disclosed as follows: (i) by means of a widely disseminated press release; (ii) by the filing of a current report on Form 8-K or other periodic report (such as a Form 10-Q or Form 10-K) with the applicable securities regulators; (iii) by another method reasonably expected to effect a broad and non-exclusionary distribution of information to the public; or (iv) pursuant to a confidentiality agreement executed by the intended recipient of the information and that has been approved in advance by the General Counsel.

“Selective disclosure” is the disclosure of material, nonpublic information to any individual or group prior to the broad public dissemination of that information. It is against the law and Company policy to selectively disclose material, nonpublic information to people or groups outside of the Company at any time, unless those people or groups are covered by confidentiality or nondisclosure agreements that have been approved in advance by the General Counsel.

**POLICY ON NEWS RELEASES**

A news release will be issued on new material developments as determined by the Corporate Disclosure Committee, and approved in advance by the Chief Executive Officer, the Chief Financial Officer, the Chief Marketing Officer, by the General Counsel or Associate General Counsel, and by the Company’s outside legal counsel. The Chief Financial Officer will be responsible for coordinating press releases of new material developments with the Board of Directors.

All non-financial press releases issued by or on behalf of Ignite Restaurant Group in any geography must be approved in advance by the Chief Executive Officer or Chief Financial Officer and by the General Counsel (or, in their absence, by the Company’s outside corporate counsel).

As a matter of policy, any new material information that is to be intentionally discussed or presented in any meeting, conference or conversation with the investment community will be preceded by the issuance of a broadly disseminated news release. If new material information is unintentionally disclosed in such a meeting or discussion with a member or members of the investment community (other than during a conference call or webcast that is generally accessible to the public through electronic media and for which proper advance notice was given by the Company), the Company will promptly (within 24 hours) issue a news release containing that information and will post that information on its Web site. Unless authorized by the Chief Executive Officer, at least two Authorized Spokespersons will attend any meetings or discussions with the investment community in order to, as a minimum, monitor the conversation



for any unintentional disclosure of new material information and to facilitate getting that information released promptly.

### **DISCLOSURE OF QUARTERLY EARNINGS INFORMATION**

Ignite Restaurant Group's quarterly earnings information shall be disclosed as set forth herein.

First, a press release containing a discussion of Ignite Restaurant Group's quarterly earnings results shall be submitted to NASDAQ and shortly thereafter, the appropriate newswire service for dissemination to the public. All such press releases shall be approved by the Chief Executive Officer and Chief Financial Officer and Chief Marketing Officer and by the General Counsel. Such press releases shall also be sent in advance to the Company's Board of Directors as well as to Company's independent auditors and outside legal representation for review.

Second, advance notice of the date, time and connection instructions for the quarterly earnings conference call will be included in a press release disseminated at least seven days prior to the time of such call.

Third, the quarterly earnings calls shall be broadcast live on a medium that will allow the public, without charge, to listen to the call. In addition, a replay of the call will be publicly available via the Internet until the beginning of the following quarter's quiet period, or upon providing a public update to the quarterly guidance, at which time the replay of the call will be placed in an "archived" status on the Internet for a period of up to twelve months.

Assuming that the foregoing provisions have been complied with, the contents of the quarterly press release may be freely discussed on the quarterly earnings call. No Individual may discuss earnings or other financial information with anyone outside of Ignite Restaurant Group except in accordance with this policy.

In compliance with Reg G and Section 409 of the Sarbanes-Oxley Act of 2002, an earnings release will be furnished on a Form 8-K within four business days from its release. However, under normal circumstances, the Company will attempt to furnish its earnings release on Form 8-K prior to the earnings conference call to avoid, under the 48-hour exemption rule, having to furnish a transcript of the conference call on Form 8-K should new material and/or non-GAAP information be discussed during the call. The Company, however, will post that information promptly on its Web site.

The Company will reconcile non-GAAP information to GAAP equivalent information in the earnings release and will promptly post that information on its Web site, in accordance with Reg G requirements.

### **CONDUCT OF CONFERENCE CALLS**

Ignite Restaurant Group will make a practice of holding open, publicly accessible conference calls to discuss quarterly financial results and other significant events that arise in the course of its business. The Company will issue a news release at least 24 hours, but typically seven days



in advance announcing the date, time and connection instructions. Analysts and professional investors will have teleconference access to the call so they may participate in the question-and-answer part of the call. The Company will attempt to respond to as many questions as possible as time may allow. All others may listen to the call via the Internet on the Company's Web site.

Replays of non-earnings conference calls will be available on the Company's Web site. The replays of non-earnings conference calls will be available for two weeks. After two weeks, all replays are to be considered time-dated material and not a current representation of Company views or forecasts and as such should be filed in an archived section of the Web site.

### **QUIET PERIOD**

In advance of an earnings release, Ignite Restaurant Group will observe a partial "quiet period" with respect to communication with the investment community, commencing after the end of the last day of the quarter. During this partial quiet period, the Company may choose to participate in investor phone calls, off-site meetings or conferences, but will not discuss current operations or results of the business and will not comment on any previously-issued forward-looking guidance. On-site meetings will be strongly discouraged during this period. Commencing two weeks prior to the expected earnings release, the Company will observe a complete quiet period and cease all communication. The quiet period ends when the earnings are publicly released.

### **GENERAL INDUSTRY COMMUNICATIONS, RUMORS/LEAKS**

This policy recognizes that Ignite Restaurant Group communicates on a regular basis in its ordinary course of business with partners, vendors, suppliers and other third parties through a variety of means. These communications are not subject to this policy statement except in circumstances where: (i) the communication is disseminated through a medium which reaches or could reasonably be expected to reach analysts or other members of the investment community in general; or (ii) where such communications involve the dissemination of material, nonpublic information, in which case, if such dissemination is absolutely necessary to conducting business, an appropriate non-disclosure agreement shall be executed as noted above. Any individual seeking the dissemination of the communication should obtain the prior approval of an Authorized Spokesperson in the event of any doubt concerning the applicability of these policies.

If any Individual is contacted by anyone in the investment community, all such inquiries should be referred to the Chief Financial Officer, or the Company's investor relations consultant's staff. If any Individual is contacted by a news media representative, all such inquiries should be referred to the Chief Marketing Officer. If any Individual is contacted by a governmental representative, an attorney or other legal representative regarding any legal matter, such matters shall be referred to the General Counsel.

Authorized Spokespersons shall not comment on any market rumors, leaks or other similar information without first obtaining the appropriate legal advice. In the absence of any such legal advice, such Authorized Spokesperson shall provide "no comment" to the rumor, leak or similar information. Should the NASDAQ request the Company to make a definitive public statement in response to a market rumor that is causing significant volatility in the stock, the Corporate Disclosure Committee will consider the matter and make a recommendation to the Chief



Executive Officer on whether to make an exception to this policy. Rumors about the Company that are posted in Internet chat rooms are covered by this policy. Individuals should not respond to such rumors found in Internet chat rooms, and all rumors should be referred to the designated Authorized Spokesperson for appropriate action.

If any Individual becomes aware of an inadvertent or unauthorized disclosure of material, nonpublic information about the Company, such individual shall immediately contact the General Counsel. Upon being contacted under such circumstances, the General Counsel shall consult with the Chief Financial Officer and other persons as necessary, to determine the need for disclosure of the information and develop an appropriate disclosure plan, if applicable.

### **QUESTIONS**

All questions relating to Company policy set forth herein should be referred to the Company's Legal Department.

