

STORE CAPITAL CORPORATION

CHARTER OF THE COMPENSATION COMMITTEE

As Amended and Restated by the Board of Directors as of February 16, 2017

I. Purpose and Authority

The Compensation Committee (the “Committee”) is appointed by the Board of Directors (“Board”) of STORE Capital Corporation (the “Corporation”) (1) to assist the Board in discharging the Board’s responsibilities relating to compensation of the Corporation’s directors and executive officers; and (2) advise the Corporation’s management on the preparation and review of an annual Compensation Discussion & Analysis (the “CD&A”) as required by the Securities and Exchange Commission (“SEC”) for inclusion in the Corporation’s annual proxy statement or Annual Report on Form 10-K filed with the SEC, in accordance with applicable rules and regulations, and produce an annual Compensation Committee report regarding the Committee’s review of the CD&A. The Committee shall establish compensation programs that are designed to (a) encourage high performance, (b) promote accountability, (c) attract and retain highly qualified and motivated individuals, and (d) align the interests of the Corporation’s directors and executive officers with the interests of the Corporation’s stockholders.

The Committee shall also undertake those specific duties and responsibilities listed below and such other duties as the Board may from time to time prescribe.

The Committee shall have the sole authority and discretion to retain or obtain the advice of a compensation consultant, independent legal counsel or any other advisor for the purpose of providing advice and assistance regarding the compensation of the Corporation’s directors and executive officers. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, independent legal counsel or other advisor retained by the Committee. The Committee may select a compensation consultant, legal counsel or other advisor to the Committee only after taking into consideration all factors relevant to that person’s independence from management, including those factors set forth in Rule 10C-1 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), Section 303A.05(c)(iv) of the New York Stock Exchange (“NYSE”) Listed Company Manual, and any other applicable standards of the SEC and the NYSE. The Committee shall have the authority to adopt, review and implement a policy with respect to the retention and oversight of compensation consultants, legal counsel and other advisors by the Committee and by the Corporation.

The Corporation will provide appropriate funding, as determined by the Committee, for payment of the fees and expenses incurred by the Committee, including fees and expenses of any compensation consultant, legal counsel or other advisor. The Committee may request any officer or employee of the Corporation or the Corporation’s outside counsel or independent auditor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee. In addition, in discharging its duties and responsibilities, the Committee shall have full access to any applicable records of the Corporation.

II. Committee Membership

Composition and Qualifications

The Committee shall consist of three or more members of the Board, each of whom (1) is determined by the Board to be “independent” in accordance with the rules of the NYSE, and (2) in the business judgment of the Board, has experience that would be valuable in providing direction to the Board on matters related to director and executive officer compensation.

Appointment and Removal

The members of the Committee shall be appointed by the Board on the recommendation of the Nominating and Corporate Governance Committee and shall serve until such member’s successor is duly elected and qualified or until such member’s earlier resignation, removal, disqualification or death. The members of the Committee may be removed, with or without cause, by action of the Board.

Chairperson

Unless a chairperson of the Committee (“Chairperson”) is selected by the Board, the members of the Committee shall designate a Chairperson by the majority vote of the full Committee membership. The Chairperson of the Committee will chair all regular sessions of the Committee and is responsible to set the agendas for Committee meetings. In the absence of the Chairperson of the Committee, the Committee shall select another member to preside by majority vote of the membership present.

Delegation to Subcommittees

The Committee may form subcommittees composed of one or more of its members for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate and, when appropriate to satisfy the requirements of Section 16b-3 of the Exchange Act, or Section 162(m) of the Internal Revenue Code, any such subcommittee shall be composed solely of two or more members that have been determined to be “Non-employee Directors” within the meaning of Rule 16b-3 under the Exchange Act, and/or to satisfy the requirements of an “outside director” within the meaning of Section 162(m) of the Internal Revenue Code.

III. Duties and Responsibilities

The following functions are expected to be the common recurring activities of the Committee in carrying out its responsibilities set forth in this Charter. These functions should serve as a guide with the understanding that the Committee may carry out additional functions and adopt additional policies and procedures as may be appropriate to carrying out its duties and responsibilities hereunder in light of changing business, legislative, regulatory, legal or other conditions. The Committee shall periodically report to the Board regarding its activities.

In furtherance of the foregoing, the Committee shall have the full power and authority to

carry out the following responsibilities:

1. Review and approve the annual retainer and fees for non-employee members of the Board for service on the Board and committees of the Board, establish the terms and awards of stock compensation for non-employee members of the Board and approve any other compensation or perquisites for non-employee members of the Board.
2. Periodically review and, if necessary, approve revisions to the Corporation's compensation philosophy.
3. Review management's evaluation of the relationship between the Corporation's compensation policies and practices and the risks in the Corporation's business and, to the extent necessary, take steps to provide that such policies and practices do not encourage unnecessary or excessive risk-taking.
4. Review and approve any employment, severance or change-in-control agreements with the Corporation's executive officers, including the Chief Executive Officer.
5. Evaluate the performance of the Corporation's executive officers, including the Chief Executive Officer, and report the results thereof to the Board.
6. Administer and interpret the Corporation's incentive compensation plans and equity-based compensation plans (including specific provisions) in which the Corporation's executive officers, including the Chief Executive Officer, may participate and perform such duties and responsibilities as may be assigned to the Committee thereunder.
7. Annually prepare and approve an executive compensation plan that furthers the purposes stated in the first paragraph of this Charter, which plan shall reflect (a) the goals and objectives established by the Committee with respect to the compensation of the Corporation's executive officers, including the Chief Executive Officer, and (b) the compensation, including salary, short- and long-term incentive and equity-based compensation and any other forms of compensation deemed appropriate by the Committee, of the Corporation's executive officers, including the Chief Executive Officer. The Committee shall be responsible for the administration and oversight of such executive compensation plan, which responsibility shall include, but not be limited to, evaluating the executive officers', including the Chief Executive Officer's, performance in light of the goals and objectives established for their compensation and, based upon such evaluation, determining the extent to which such goals and objectives have been achieved and making such awards of cash and non-cash compensation as the Committee in its sole discretion shall determine. Additionally, with respect to equity-based and incentive compensation, the Committee is authorized to:
 - a. Adopt guidelines with respect to the award of restricted stock, stock options and any other form of equity-based compensation grants, and the general size of overall grants;

- b. Determine policies and procedures relating to the Corporation's equity-based and incentive compensation plans; and
 - c. Impose limitations, restrictions and conditions upon any award as the Committee deems appropriate.
8. Upon the request of the Corporation's executive officers, review and approve all compensation policies and benefit plans for all employees of the Company who are not executive officers of the Corporation, including officers with the title of vice president (as defined in Rule 16a-1 promulgated under the Exchange Act).
9. Oversee and approve all public disclosures with respect to compensation of the Corporation's directors and executive officers, including the Corporation's CD&A and any disclosures related to the Corporation's stockholder advisory votes on executive compensation (as described below). The Committee shall review and discuss with the Corporation's management the CD&A and, based on such review and discussion, the Committee shall determine whether to recommend to the Board that the CD&A be included in the Corporation's Annual Report on Form 10-K or annual proxy statement for the Corporation's annual meeting of stockholders. The Committee shall provide the required Compensation Committee report for the Corporation's Annual Report on Form 10-K or annual proxy statement for the Corporation's annual meeting of stockholders in accordance with applicable rules of the SEC.
10. Review and approve a recommendation to the Corporation's stockholders regarding the frequency with which stockholders should be asked to approve the compensation of the Corporation's executive officers.
11. Review the results of any stockholder advisory votes on the compensation of the Corporation's executive officers and, in light of such votes, consider whether to make any adjustments to the Corporation's executive compensation policies and practices.
12. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
13. Perform a review and evaluation, at least annually, of the performance of the Committee and its members, including of the compliance of the Committee with this Charter.

IV. Meetings

The Committee shall meet as frequently as the Committee deems necessary or desirable. All such meetings shall be held upon notice duly given in accordance with the notice and related provisions of the Corporation's charter and bylaws. The Chairperson of the Board or, in the absence of the Chairperson, any two Committee members (if there are at least two members of the Committee) may call meetings of the Committee. The meetings may be held telephonically or by utilizing other communications equipment by means of which all persons participating in

the meeting can hear each other.

All non-management directors who are not members of the Committee may attend and observe meetings of the Committee, but shall not participate in any discussion or deliberations unless invited to do so by the Committee, and in no event shall such participants be entitled to vote on any matters brought before the Committee. The Committee may, at its discretion, include in its meetings members of the Corporation's management, attorneys, representatives of the independent auditor, the internal auditor, any other financial personnel employed or retained by the Corporation or any other person whose presence the Committee believes to be necessary or appropriate for its deliberations; provided, that no executive officer, including the Chief Executive Officer, may be present during voting or deliberations concerning his or her compensation. Notwithstanding the foregoing, the Committee may also exclude at any time from its meetings any persons it deems appropriate, including, but not limited to, any director who is not a member of the Committee. The Chairperson of the Committee shall have the discretion for the Committee to meet in executive session at such times as the Chairperson deems appropriate.

V. Quorum and Approvals

A majority of the members of the Committee shall constitute a quorum for purposes of holding a meeting. An act of the majority of the members of the Committee present at any meeting at which there is a quorum shall be the act of the Committee. The Committee may also act by unanimous written or electronic consent.

VI. Minutes

The Committee shall maintain written minutes of its meetings, which minutes shall be filed with the minutes of the meetings of the Committee and the Board. The Committee may designate any person to act as secretary or acting secretary of the Committee for the purpose of recording such minutes.

VII. Reports to the Board

The Chairperson of the Committee shall report to the Board following meetings of the Committee and as otherwise requested by the Chairperson of the Board.

While the members of the Committee have the duties and responsibilities set forth in this Charter of the Compensation Committee, nothing contained in this Charter is intended to create, or should be construed as creating, any responsibility or liability of members of the Committee, except to the extent otherwise provided under applicable federal or state law.