

CARROLS RESTAURANT GROUP, INC.
ANNUAL MEETING OF STOCKHOLDERS
June 15, 2020

RULES OF CONDUCT AND PROCEDURES

Welcome to the Annual Meeting of Stockholders (the “Annual Meeting”) of CARROLS RESTAURANT GROUP, INC.(the “Company”). It is our desire to conduct a fair and informative Annual Meeting. Kindly observe the following Rules of Conduct and Procedures.

1. Our Company’s bylaws describe requirements for meetings of our stockholders and the Chair of the Annual Meeting will conduct the meeting consistent with those requirements. The Chairman will have the discretion to take such action as he may deem necessary or desirable to conduct the meeting in a business-like and orderly manner.
2. Because this is a meeting of our stockholders, only our stockholders are permitted to ask questions during the Annual Meeting. You need to have held stock as of the close of business on the record date of April 17, 2020 to vote or submit questions while participating in the virtual Annual Meeting. To vote or submit questions, please login as a Stockholder by entering the 16-digit control number you received with your proxy materials. If you have voted your shares prior to the start of the Annual Meeting, your vote has been received by the Company’s inspector of elections and there is no need to vote those shares during the Annual Meeting, unless you wish to revoke or change your vote. Stockholders who have not voted, or who wish to change their vote, may do so through the virtual meeting website or by ballot if personally present at the meeting.
3. We will strictly follow the Agenda as we conduct the meeting. Only Agenda items may be transacted at this meeting. In accordance with the Company’s Restated Certificate of Incorporation and By-Laws, additional nominations to the Board and shareholder proposals will not be accepted.
4. If a stockholder has a question about one of the matters in the Agenda to be voted on by the stockholders at the Annual Meeting, such question may be submitted in the field provided in the web portal at or before the time the matters are before the Annual Meeting for consideration. We will answer appropriate questions on matters in the Agenda to be voted on by the stockholders at the Annual Meeting before the voting is closed.
5. Following adjournment of the formal business of the Annual Meeting, the Company’s management will give a presentation about the Company’s business. At the conclusion of this presentation, the Company will address appropriate general questions from stockholders regarding the Company. Such questions may be submitted in the field provided in the web portal during the Annual Meeting. We encourage all shareholders to include their name and contact information in the event that we are unable to respond to your questions during the Q&A Period. We will respond to your question after the meeting.
6. To allow us to answer questions from as many stockholders as possible and out of consideration for other stockholders, please limit your questions and comments to one. This will allow every stockholder who wishes to ask a question or to make a statement an opportunity to do so. Questions from multiple stockholders on the same topic or that are otherwise related may be grouped, summarized and answered together. It will help us if questions are succinct and cover only one topic. Questions from multiple stockholders on the same topic or that are otherwise related may be grouped, summarized and answered together.
7. Stockholder questions are welcome, but conducting the business set out in the Agenda for the benefit of all stockholders will be paramount. The Company will not address any questions that are, among other things: irrelevant to the business of the Company or to the business of the Annual Meeting; related to material non-public information of the Company; related to personal grievances; derogatory references to individuals or that are otherwise in bad taste; repetitious statements already made by another stockholder; in furtherance of the stockholder’s personal or business interests; or out of order, disorderly, derogatory, repetitious, unduly prolonged, or not otherwise suitable for the conduct of the Annual Meeting as determined by the Chair or Corporate Secretary in their reasonable judgment.
8. If there are any matters of individual concern to a stockholder and not of general concern to all stockholders, or if a question posed was not otherwise answered, such matters may be raised separately after the Annual Meeting by contacting Investor Relations at www.carrols.com.

9. Recording of the Annual Meeting is prohibited. The use of cameras, sound recording equipment, communication devices, or any other similar equipment is prohibited. A webcast playback of the meeting will be available 24 hours after completion of the meeting at www.virtualshareholdermeeting.com/TAST2020 and will remain available for approximately thirty (30) days following the meeting.

10. In the event of technical malfunction or other significant problem that disrupts the Annual Meeting, the Chairman may adjourn, recess, or expedite the Annual Meeting, or take such other action that the Chair determines is appropriate in light of the circumstances.

Thank you for your cooperation and for joining the Company at the Annual Meeting.