

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported):

April 15, 2020

JACK IN THE BOX INC.

(Exact name of registrant as specified in its charter)

Delaware

001-09390

95-2698708

(State or other jurisdiction
of incorporation)

(Commission File
Number)

(I.R.S. Employer Identification
Number)

9330 Balboa Avenue, San Diego, California

92123

(Address of principal executive offices)

(Zip Code)

(858) 571-2121

(Registrant's telephone number, including area code)

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock	JACK	The NASDAQ Stock Market LLC (NASDAQ Global Select Market)

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Appointment of New Chief Executive Officer and Director

On April 16, 2020, Jack in the Box Inc. (the “Company”) announced the Company’s Board of Directors (the “Board”) will appoint Mr. Darin Harris to the position of Chief Executive Officer (“CEO”), effective upon his first day of employment with the Company to be no later than June 15, 2020 (“CEO Start Date.”). In this role, he will be succeeding Mr. Leonard A. Comma, who previously announced his intent to retire in December 2019 and has served as Chief Executive Officer and Chairman of the Board since 2014. As described below, Mr. Comma has agreed to provide transition services for the Company and work with Mr. Harris for a period of ninety (90) days after the CEO Start Date, as further described below. The Board has also approved the appointment of Mr. Harris to the Board, effective on the CEO Start Date.

Mr. Harris, age 51, has more than 25 years of experience leading franchised and corporate multi-unit retail and service businesses. He is joining the Company from IWG PLC (“IWG”) in Addison, TX, where he has served as Chief Executive Officer of North America since April 2018. IWG is the holding group for several leading providers of over 1,000 flexible workspaces. Brands in the IWG portfolio include Regus, Spaces, HQ, No18 and Signature by Regus. At IWG, Mr. Harris was responsible for developing the business strategy and overseeing areas of operations, business development, customer service, revenue, and profit objectives. Prior to that, from August 2013 to February 2018, Mr. Harris served as Chief Executive Officer of CiCi’s Enterprises LP (“CiCi’s”) in Coppell, TX. CiCi’s owns both CiCi’s Pizza, an American pizza buffet restaurant chain with more than 400 locations, and JMC LP, a restaurant distribution company. While at CiCi’s, Mr. Harris led both operating businesses.

Mr. Harris received his Master of Business Administration from Xavier University and holds a Master of Science in Sports Administration from St. Thomas University and a Bachelor of Arts, Psychology, from Creighton University.

Mr. Harris’ qualifications for serving on the Company’s Board include: his business, leadership, operational, management, real estate development and franchising experience in the retail and food service industries; his relevant industry experience, including leadership across multiple restaurant companies, his experience in restaurant operations, restaurant development, franchising, executive development, brand strategy development, strategic planning, collaborating with franchisees and being a former franchise operator of multiple restaurant brands.

On April 2, 2020, the Company entered into an offer letter (the “Offer Letter”) with Mr. Harris with respect to his employment as CEO. The Offer Letter provides for Mr. Harris to receive: (a) an annual base salary of \$825,000; and (b) a one-time cash bonus of \$200,000, payable on the first regular payroll date following his hire, and which is required to be repaid in the event of his resignation or termination with Cause within one year after hire (the “New Hire Bonus”). He is also eligible to receive (i) a potential cash bonus following the one (1) year anniversary of the CEO Start Date, subject to his continued employment on that date, of up to \$220,000, subject to certain obligations of Mr. Harris related to his prior employment; (ii) a discretionary cash payment following the completion of the Company’s 2020 fiscal year, not to exceed \$400,000, which amount will be determined at the discretion of the Board based on the Company’s performance attainment on fiscal 2020 performance targets under the annual Performance Incentive Program, Mr. Harris’ individual contributions and time employed during fiscal 2020, which bonus is not guaranteed, and is subject to the Company achieving above threshold performance on its fiscal 2020 performance targets and his continued employment through the date of payment; and (iii) subject to Board approval, a one-time new hire grant of RSUs with the number of shares equal to \$500,000 divided by the Company’s 60-day average stock price ending on the day before the date of grant and subject to a four-year vesting schedule at 25% per year, with 50% of the net RSU shares subject to a holding requirement until termination of service.

The Offer Letter also provides that Mr. Harris will be eligible for (a) an annual bonus incentive under the Company’s Annual Performance Incentive Plan with incentive potential of 100% of his base salary at target, up to a maximum of 150% of base salary, payable as a lump sum cash payment, and based on attainment of Company performance targets to be set by the Board; (b) an annual equity award under the Company’s Long-Term Incentive Plan at the next annual grant (for fiscal 2021, anticipated to be in November or December 2020) with an expected target value of \$2.5 million at grant, consisting of a mix of stock options, and performance share units and restricted stock units (RSUs) which are both subject to holding requirements; and (c) participation in (i) the Jack in the Box Inc. Severance Plan for Executive Officers, described in the Company’s Current Report on Form 8-K filed March 4, 2020, and (ii) the Company’s Compensation and Benefits Assurance Agreement for Executives, which will provide for benefits for the CEO position at 2.5x multiple of salary/bonus and 30 months COBRA coverage. Equity grants are subject to a stock ownership requirement equal to 6.0x of annual salary to be achieved within five years from Mr. Harris’ start date.

Mr. Harris will also be entitled to relocation assistance, including reimbursement for moving expenses consistent with the Company's relocation policy, and temporary housing for up to twelve months.

There are no arrangements or understandings with any other person pursuant to which Mr. Harris was appointed as the Company's CEO or to the Board of Directors, and there are no family relationships between Mr. Harris and any director or executive officer of the Company. Additionally, there are no transactions between Mr. Harris and the Company that would be required to be reported under Item 404(a) of Regulation S-K.

On April 16, 2020, the Company issued a news release announcing Mr. Harris' appointment, a copy of which is furnished with this Current Report on Form 8-K as Exhibit 99.1. In addition, a copy of the Offer Letter is filed with this report as Exhibit 99.2. The foregoing description of the terms of the Offer Letter is a summary of select terms, is not complete, and is qualified in its entirety by reference to the full text thereof, which is incorporated by reference herein.

Resignation of Former Chairman and Chief Executive Officer

On April 16, 2020, the Company entered into a Retention, Transition and Separation Agreement with Leonard A. Comma (the "Transition Agreement"), the Company's Chairman and Chief Executive Officer, which sets forth the terms of Mr. Comma's transition and termination of employment with the Company.

Pursuant to the Transition Agreement, Mr. Comma will continue to perform his regular duties as the Company's Chief Executive Officer and will continue to receive his current base salary and benefits until the CEO Start Date (the "Retention Period"). On the last day of the Retention Period (the "Resignation Date"), Mr. Comma has agreed to voluntarily resign from his position as the Company's Chief Executive Officer. In addition, for up to ninety (90) days thereafter (the "Transition Period"), the Company may request that Mr. Comma provide certain transition services in a non-executive and non-officer capacity. During the Transition Period, upon providing a certain level of transition services, Mr. Comma will be entitled to receive a base salary at the annualized rate of \$700,000.

In addition, pursuant to the Transition Agreement, Mr. Comma is eligible to receive the following benefits, pro-rated through the duration of the Transition Period: (i) an annual incentive payment under the Company's Performance Incentive Plan for fiscal year 2020, if and to the extent the Company meets its performance goals under such plan; and (ii) vesting of final tranche of unvested restricted stock units remaining under his November 2015 restricted stock unit award (the "2015 RSU Award") scheduled to vest in November 2020, subject in each case to his compliance with the terms of the Transition Agreement. Mr. Comma's eligibility for severance benefits under the Company's Severance Plan for Executive Officers dated March 9, 2020 (the "Executive Severance Plan") and the Company's Compensation and Benefits Assurance Agreement terminated upon entry into the Transition Agreement.

Mr. Comma further agreed to voluntarily resign from his position as the Chairman of the Board on the Resignation Date. Mr. Comma's decision to resign is not the result of any disagreement with the Company, the Board, or management, or any matter relating to the Company's operations, policies or practices.

The Transition Agreement contains other standard provisions contained in agreements of this nature, including restrictive covenants concerning confidentiality, non-disparagement and non-solicitation, and a general release of any and all claims. The foregoing description of the Transition Agreement is a summary of select terms, is not complete, and is qualified in its entirety by reference to the full text of the Transition Agreement, a copy of which is filed as Exhibit 99.3 to this Current Report on Form 8-K.

Retention Agreement with Chief Financial Officer

On April 15, 2020, the Board approved entering into a retention agreement (the "Retention Agreement") with Lance Tucker, the Company's Executive Vice President and Chief Financial Officer to help enable a smooth transition in connection with Mr. Harris joining the Company. The agreement will provide certain retention benefits to Mr. Tucker that will supersede and terminate prior retention obligations previously agreed to between Mr. Tucker and the Company. Specifically, in exchange for Mr. Tucker's continued employment with the Company through December 31, 2020 (the "Retention Date"), (a) he will receive: (i) a lump sum cash payment of \$610,000, and (ii) release from the obligation to repay relocation expenses related to his relocation to San Diego in 2018; and (b) effective on the Retention Date, (i) any and all outstanding unvested equity remaining under Mr. Tucker's December 2019 retention RSU award will be cancelled and forfeited; and (ii) he will cease to be eligible for any payments or benefits under the Executive Severance Plan, for a period of six (6) months thereafter (until July 1, 2021). Mr. Tucker has also agreed as part of the Retention Agreement to provide one hundred twenty (120) days advance written notice to the Company of any voluntary resignation from the Company.

The foregoing description of the Retention Agreement is a summary of select terms, is not complete, and is qualified in its entirety by reference to the full text of the Retention Agreement, a copy of which is intended to be filed as an Exhibit to the Company's Quarterly Report on Form 10-Q for the fiscal third quarter.

Election of Non-Executive Chairman of the Board

On April 15, 2020, the Board appointed independent director David Goebel non-executive Chairman of the Board, effective on the CEO Start Date and resignation of Mr. Comma as a member of the Board. Mr. Goebel has been on the Board since December 2008, and currently serves as the Board's independent Lead Director.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release issued by Jack in the Box Inc. on April 16, 202
99.2	Offer Letter by and between Darin Harris and Jack in the Box Inc., dated April 2, 2020
99.3	Retention, Transition and Separation Agreement, by and between Leonard A. Comma and Jack in the Box Inc., dated April 16, 2020

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

JACK IN THE BOX INC.

Date: April 16, 2020

/s/ Lance Tucker

Lance Tucker

Executive Vice President, Chief Financial Officer

EXHIBIT INDEX

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Jack in the Box Inc. Announces Darin Harris to Become Chief Executive Officer

David Goebel to Become Non-Executive Chairman of the Board

SAN DIEGO--(BUSINESS WIRE)--April 16, 2020--Jack in the Box Inc. (NASDAQ: JACK) announced today that Darin Harris has been appointed by its Board of Directors as Chief Executive Officer and will join the Jack in the Box Board of Directors, both effective on the start of his employment no later than June 15, 2020. The Board of Directors has elected David Goebel to serve as non-executive Chairman of the Board, effective when Harris begins employment with the company.

Harris has more than 25 years of experience leading franchised and corporate multi-unit retail and service businesses. Most recently, Harris has served as Chief Executive Officer of North America for IWG PLC (“IWG”), the holding group for several leading providers of over 1,000 flexible workspaces. Brands in the IWG portfolio include Regus, Spaces, HQ, No18 and Signature by Regus.

Harris has extensive leadership experience in the restaurant industry encompassing operations, franchising, brand strategy and restaurant development. Most notably, Harris is the former Chief Executive Officer of CiCi’s Pizza. Harris also previously held franchise leadership roles as Senior Vice President at Arby’s Restaurant Group, Inc. and Vice President, Franchise and Corporate Development at Captain D’s Seafood, Inc. He was also a prior franchise operator of Papa John’s Pizza and Qdoba Mexican Grill.

“We are enthusiastic about the breadth of experience Darin brings to the Jack in the Box team. Darin is a proven leader with a strong background in franchised organizations, both in leadership positions and as a franchisee himself. I am confident in his ability to lead this organization and continue to elevate the Jack in the Box business for guests, employees, and franchisees.” said David Goebel, current independent Lead Director.

Harris will leave his current position as Chief Executive Officer of North America, IWG PLC to join Jack in the Box Inc. He joined IWG in April 2018, where he developed a clear and focused strategy for the business and a disciplined process for execution in key areas of operations, business development, customer service, revenue, and profit objectives. Prior to that, Harris was Chief Executive Officer of CiCi’s Enterprises, LP, from August 2013 to February 2018 in Dallas, Texas, where he was responsible for both CiCi’s Pizza, an American pizza buffet restaurant chain with over 400 locations, and JMC Distribution LP, a restaurant distribution company. Harris has an MBA from Xavier University and a Bachelor of Arts in Psychology from Creighton University.

“I am thrilled to join this strong leadership team and build a great future for the Jack in the Box brand, our talented employees, and all Jack in the Box franchisees. Given my extensive background in franchising, brand building, and operations, I have been able to observe the potential of this company, and I look forward to leading the organization toward this potential,” said Harris. “My first order of business will be to learn this iconic brand and listen to our team members, partners, and franchisees on how best to serve our guests.”

Harris takes over from Lenny Comma, who announced his intent to retire in December 2019 and has served as Chief Executive Officer and Chairman of the Board since 2014. Comma’s last day with Jack in the Box will be effective upon Harris’ start date, at which time Comma will also leave the Board of Directors.

“On behalf of the Jack in the Box Board of Directors, I would like to personally thank Lenny for his commitment to the company over his 18 years at Jack in the Box, and specifically his fearless leadership over the last six-plus years as CEO and Chairman. Lenny has had an enormous impact on the company with countless accomplishments, including driving same-store sales growth every year as CEO with industry-leading margins, transforming the business model from a multi-branded mixed model of franchise and company restaurants to a single-branded, primarily franchised company, all while developing the people and culture in the organization. We appreciate the continuity that Lenny will provide as a result of this transition and we wish him well in all his future endeavors,” said Goebel.

About Jack in the Box Inc.

Jack in the Box Inc. (NASDAQ: JACK), based in San Diego, is a restaurant company that operates and franchises Jack in the Box® restaurants, one of the nation’s largest hamburger chains, with more than 2,220 restaurants in 21 states. Known as the pioneer of all-day breakfast, and the late night category, Jack in the Box prides itself on being the curly fry in a world of regular fries. For more information on Jack in the Box, including franchising opportunities, visit www.jackinthebox.com. If you have media inquiries, please reach out to media@jackinthebox.com.

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of the federal securities laws. Forward-looking statements may be identified by words such as “anticipate,” “believe,” “estimate,” “expect,” “forecast,” “goals,” “guidance,” “intend,” “plan,” “project,” “may,” “will,” “would” and similar expressions. These statements are based on management’s current expectations, estimates, forecasts and projections about our business and the industry in which we operate. These estimates and assumptions involve known and unknown risks, uncertainties, and other factors that are in some cases beyond our control. Factors that may cause our actual results to differ materially from any forward-looking statements include, but are not limited to: the potential impacts to our business and operations resulting from the coronavirus COVID-19 pandemic, the success of new products, marketing initiatives and restaurant remodels and drive-thru enhancements; the impact of competition, unemployment, trends in consumer spending patterns and commodity costs; the company’s ability to reduce G&A and operate efficiently; the company’s ability to achieve and manage its planned growth, which is affected by the availability of a sufficient number of suitable new restaurant sites, the performance of new restaurants, risks relating to expansion into new markets and successful franchise development; the ability to attract, train and retain top-performing personnel, litigation risks; risks associated with disagreements with franchisees; supply chain disruption; food-safety incidents or negative publicity impacting the reputation of the company’s brand; increased regulatory and legal complexities, including federal, state and local policies regarding mitigation strategies for controlling the coronavirus COVID-19 pandemic, risks associated with the amount and terms of the securitized debt issued by certain of our wholly owned subsidiaries; and stock market volatility. These and other factors are discussed in the company’s annual report on Form 10-K and its periodic reports on Form 10-Q filed with the Securities and Exchange Commission, which are available online at <http://investors.jackinthebox.com> or in hard copy upon request. The company undertakes no obligation to update or revise any forward-looking statement, whether as the result of new information or otherwise.

Contacts

Investor Contact:

Rachel Webb, (858) 571-2683

April 2, 2020

Darin Harris

Congratulations! On behalf of the Board of Directors of Jack in the Box Inc., I am pleased to confirm our offer to you for the position of Chief Executive Officer (“CEO”) of Jack in the Box Inc. (the “Company”) with a start date to be determined but no later than June 15, 2020. It is anticipated that you will be appointed to serve on the Board of Directors. This offer is contingent upon completion of a favorable background check and satisfactory completion of the Directors & Officers Questionnaire (“D&O Questionnaire”).

Orientation: On your start date, please arrive at the Restaurant Support Center located at 9357 Spectrum Center Boulevard, San Diego, California at 9:00 am. Please note: On your start date, you will need to bring original documentation with you that will be used to completion section 2 of the form I9. Your photo will also be taken for your employee identification badge. If the Company is working remotely due to the Covid-19 pandemic, we will make alternate arrangements.

Base Compensation:

Your annual salary will be \$825,000, which will be paid on a bi-weekly basis equal to \$31,730.77.

Annual Incentive (Bonus) beginning FY 2021:

Beginning with the Company’s fiscal year 2021 (beginning September 28, 2020), you will be eligible to participate in the annual Performance Incentive Program for Jack in the Box for executive officers based on Company performance for the fiscal year. The target annual incentive potential for the CEO position is 100% of base salary, up to a maximum of 150% of base salary, payable as a lump sum cash payment, and based on attainment of Company performance targets. To be eligible to receive payment, you must be employed at the time of payment, and be an active employee of the Company for six or more consecutive accounting periods (24 weeks) during the fiscal year.

Long-Term Incentive (LTI) beginning FY 2021:

As CEO, you will be eligible to receive an annual long-term incentive stock grant for the Company’s fiscal year 2021 equal to an LTI guideline of \$2.5 million at grant, with the number of shares determined by reference to the the 60-day average stock price as of the grant date. The award which may consist of stock options, performance share units (PSU) contingent on achievement of performance goals over a 3-fiscal year performance period, and/or restricted stock units. Your fiscal year 2021 annual long-term incentive stock award will be made at the same time annual grants are made to the Company’s executive officers, which typically occurs in November or December and is subject to approval by the Company’s Board of Directors and/or Compensation Committee thereof (the “Board”) and the terms and provisions of the Jack in the Box Inc. Stock Incentive Plan and award agreements. Upon vesting, fifty-percent of net PSU and RSU shares are subject to a holding requirement until termination of service.

Stock Ownership Guideline:

You will be subject to a stock ownership requirement equal to 6.0x your annual salary to be achieved within 5-years from your start date.

New Hire One-Time Cash Payments:

You will receive a one-time cash bonus of \$200,000, subject to standard payroll deductions and withholdings, payable on the Company's first regular payroll date following your start date (the "Sign-On New Hire Bonus"). In the event that prior to the one year anniversary of your start date with the Company either (i) you resign your employment with the Company for any reason or (ii) the Company terminates your employment for Cause (as defined in the Executive Severance Plan referenced below), in either case, you will be required to repay the full amount of the Sign-On New Hire Bonus to the Company within thirty (30) days of your cessation of employment with the Company.

In addition, if you remain employed with the Company on the one (1) year anniversary of your start date, you will be eligible to paid a cash bonus in amount not to exceed \$220,000, subject to standard payroll deductions and withholdings (the "One Year Bonus"). The One Year Bonus will only be paid to you if and to the extent that you are required to repay, cash in excess of the New Hire Bonus to your prior employer during the one (1) year period following your start date with the Company, up to the maximum amount described above. Payment of the New Hire Bonus will be conditioned on you providing the Company with evidence of such cash amount that you repaid to your prior employer, in such a manner satisfactory to the Board. If you are not required to repay any cash your prior employer during such one year period, no One Year Bonus will be paid to you. The One Year Bonus will be paid to you within thirty (30) days following the one (1) year anniversary of your start date.

FY 2020 Performance Bonus:

Additionally, for the Company's FY 2020, you will be eligible to receive a discretionary cash payment following the completion of such FY 2020 fiscal year, not to exceed \$400,000, which amount will be determined at the discretion of the Board based on the Company's performance attainment on its FY 2020 performance targets under the annual Performance Incentive Program, your individual contributions and your time employed during FY2020 as our CEO. No payment is guaranteed, and any payment is subject to the Company achieving above threshold performance on its FY 2020 performance targets, and your continued employment through the date of payment.

One-Time New Hire RSU Grant:

You will receive a one-time new hire grant of restricted stock units (RSUs) with the number of shares equal to \$500,000 divided by the Company's 60-day average stock price ending on the day before the date of grant. The RSUs are subject to a four-year vesting schedule (vesting ratably annually, at 25% per year); upon vesting, fifty-percent of the net RSU shares are subject to a holding requirement until termination of service. The grant will be made effective on the first Monday following your start date, subject to Board approval and the terms and provisions of the Jack in the Box Inc. Stock Incentive Plan and award agreement.

Executive Employee Severance Program

You will be eligible to participate in the Jack in the Box Inc. Severance Plan for Executive Officers, as described in the Company's Current Report on Form 8-K filed March 4, 2020 at the level indicated for the CEO.

Change in Control Assurance

You will be eligible to enter into the company's Compensation and Benefits Assurance Agreement for Executives, which will provide for benefits for the CEO position at 2.5x multiple of salary/bonus and 30 months COBRA coverage.

Deferred Compensation Programs:

401(k) Plan - You are eligible to participate in the Company's 401(k) plan (the "EasySaver Plus Plan"). The 401(k) plan is a tax-qualified savings plan in which you can defer a portion of your pay (salary and annual incentive). After one year of service, the Company will match 100% of your deferrals up to 4% of pay. Deferrals in the 401(k) plan are subject to Internal Revenue Code (IRC) annual limits.

EDCP Plan - You are also eligible to participate in the Executive Deferred Compensation Plan (EDCP) which is a non-qualified, pre-tax deferred compensation plan that allows for deferrals not subject to IRC limits. This plan is subject to 409A and therefore you will be notified when you may elect to enroll in the EDCP. At the end of each calendar year, you may receive an annual restoration matching contribution if your deferrals to the 401(k) (and related Company matching contributions) are limited due to tax code limits applicable to the 401(k) Plan.

Health & Welfare Benefits:

You are eligible to participate in the Jack in the Box health plans which include medical, dental, and vision plans. These plans are contributory on a pre-tax basis and provide several choices of coverage for you and your family. Your health benefits eligibility date is the 1st day of the calendar month coincident with or following 30 days of service.

The Company provides employer-paid term life insurance, and as an officer of the Company, you will receive an enhanced level with a total life insurance value equal to \$770,000. You may also elect to participate in other life and disability programs.

Vacation/Sick Program:

As CEO, you will not accrue vacation; time off may be taken as needed and with consideration of the needs of the business. You will accrue six days per year of sick time which may be carried over each year to a maximum of 60 days.

Relocation:

To support your move to San Diego, California, you will be contacted by Plus Relocation. They will review our policy with you and coordinate your move. As part of your Relocation package, once you move to San Diego, you are entitled to up to twelve (12) months of rent reimbursement at no more than \$5000/month. Please note that our Relocation Policy specifies the applicable rules including situations where it may be necessary to repay a pro-rated amount of the relocation costs. If you have any questions about the policy, please contact Susan Pettijohn in HR at (858) 571-2252. We also suggest you consult with your personal tax advisor regarding relocation.

Note: All programs described in this offer letter are subject to the terms of provisions of the plans which are subject to change at the absolute discretion of the Company, and are not guaranteed in any way. To the extent the terms of any plan or policy differ from what is in this letter, the plan or policy will determine the right and the amount of any benefits.

Employment Conditions:

This offer is contingent upon our receipt and various of various pre-employment screening elements including, but not limited to: educational record as you have stated on your application and/or resume; background check results; and references. You will be notified once we have successfully completed all components of the pre-employment process.

Jack in the Box Inc. requires as a condition of employment that new employees agree to keep certain business information confidential, and also to submit disputes to binding arbitration. As part of your orientation, you will be required to sign our Confidentiality Agreement and Dispute Resolution Agreement.

You should also know that it is the policy of Jack in the Box Inc. that the employment relationship is one of “at will.” This simply means that either party – you or the Company – may terminate the employment at any time, with or without cause.

Notice of Rights Pursuant to Section 7 of the Defend Trade Secrets Act (DTSA) – Notwithstanding any provisions in this agreement or company policy applicable to the unauthorized use or disclosure of trade secrets, you are hereby notified that, pursuant to Section 7 of the DTSA, you cannot be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that is made (i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law. You also may not be held so liable for such disclosures made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. In addition, individuals who file a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual files any document containing the trade secret under seal and does not disclose the trade secret, except pursuant to court order.

Reporting to Governmental Agencies – Additionally, nothing in this Agreement prevents me from filing a charge or complaint with the Equal Employment Opportunity Commission, the National Labor Relations Board, the Occupational Safety and Health Administration, the Securities and Exchange Commission or any other federal, state or local governmental agency or commission (“Government Agencies”). I understand this Agreement does not limit my ability to communicate with any Government Agencies or otherwise participate in any investigation or proceeding that may be conducted by any Government Agency, including providing documents or other information, without notice to the Company.

Your signature below will be your acknowledgement that you have read, understood and agree to the above information, including that you are an “at will” employee. Please sign and return this copy as soon as possible to Sarah Super, SVP, Chief Legal and Risk Officer; contact number is (858) 571-2439.

As discussed, your hiring is material, non-public information which must be kept in the strictest confidentiality in accordance with insider trading laws. Upon your acceptance, we will work closely to coordinate the timing and public announcements of your hiring.

We look forward to you joining Jack in the Box Inc. as our new CEO, congratulations!

Sincerely,

/s/ David Goebel
David Goebel
Jack in the Box Inc.
Board of Directors

Acknowledged by:

/s/ Darin Harris
Darin Harris

Date

April 16, 2020

Leonard A. Comma

Re: Retention, Transition and Separation Agreement

Dear Lenny:

This letter sets forth the substance of the retention, transition and separation agreement (the “**Agreement**”) that Jack in the Box Inc. (the “**Company**”) is offering to you.

1. Retention Period.

1.1 As part of this Agreement, you will continue your at-will employment as the Company’s Chief Executive Officer (“**CEO**”) from the date of this Agreement until the employment start date of the Company’s successor CEO (the “**Retention Period**”). During the Retention Period, you will continue to perform your regular duties and agree to exercise the highest degree of professionalism and utilize your expertise and creative talents in performing such duties. You will continue to receive your current base salary and benefits as in effect immediately prior to the signing of this Agreement. In addition, if you comply with the terms and fulfill the requirements of this Agreement, you will be eligible to receive the Retention Benefits described in Section 4 below.

1.2 You agree that on the last day of the Retention Period (the “**Resignation Date**”), you will voluntarily resign from your position as CEO, resign from all other executive and officer roles with the Company, and resign from the Company’s Board of Directors (the “**Board**”) or, at the Board’s election, at such later time as requested by the Board. You agree that you will execute any necessary forms or other documents required to effect such resignations as a matter of state or federal law.

1.3 If, following your successful completion of the Retention Period, the Company determines in its sole discretion that your services are no longer required beyond the Resignation Date and you are provided with written notice thereof from the Board, then your employment and service with the Company in all capacities will terminate effective as of the Resignation Date.

2. Transition Period. If, however, following your successful completion of the Retention Period, the Company determines in its sole discretion that your services are required beyond the Resignation Date, then your at-will employment will continue (in a non-executive and non-officer capacity) for a period of time on the terms as set forth below (the “**Transition Period**”):

2.1 Duration. If elected by the Company, such Transition Period shall be for a period beginning on the Resignation Date until the earlier of: (i) 90 days after the Resignation Date; or (ii) the date your employment with the Company otherwise terminates pursuant Section 3 below.

2.2 Duties. You will provide services as reasonably required to transition your duties and responsibilities to the Company's successor CEO and any other duties and responsibilities as reasonably requested by the Company (the "**Transition Services**"). You shall be available as requested by the Company to provide the Transition Services on a part-time basis, it being understood that such Transition Services are not reasonably anticipated to exceed 30 hours per week and will be no less than 12 hours per week. You must continue to abide by all of your contractual and legal obligations to the Company and by the Company's policies and procedures including, without limitation, your obligations under any previous confidentiality, assignment of intellectual property, and restrictive covenant agreements between you and the Company (the "**Confidentiality Agreement**"), which you acknowledge and agree are contractual commitments that remain binding upon you, both during and after the Retention Period and Transition Period, as applicable.

2.3 Compensation. During the Transition Period, your base salary shall be an annualized rate of \$700,000, subject to standard payroll deductions and withholdings, and payable in accordance with the Company's regular payroll schedule. You will be eligible to receive a pro-rated annual incentive payment for fiscal year 2020, subject and pursuant to the terms, conditions and requirements set forth in Section 4 below.

2.4 Benefits. As a part-time employee during the Transition Period, you will not be eligible for perquisites that are provided to Company executives and officers, including the cash perquisite allowance, and will not be eligible for Company benefits that are only available to regular full-time employees pursuant to the terms of such plans and programs, except such benefits which are required by applicable law. To the extent provided by the federal COBRA law or, if applicable, state insurance laws, and by the Company's current group health insurance policies, you may elect to continue medical, dental and/or vision coverage under COBRA for up to 18 months at your own expense. All Company life plans in which you are enrolled will cease on the last day of the month following your Resignation Date, and all Company disability plans in which you are enrolled will cease on your Resignation Date.

2.5 Equity. Your Company equity awards will be treated in accordance with the existing terms and conditions set forth in the plan documents and equity award agreements governing such equity awards, and nothing in this Agreement shall alter such terms, except with respect to the 2015 RSU Award as set forth in Section 4 below.

2.6 Acknowledgments. You expressly consent to the mutual transition of your employment to part-time status as specified by this Agreement, and to the foregoing compensation, terms and benefits during the Transition Period. Additionally, you agree and acknowledge that, in consideration of the compensation, terms, and benefits provided to you by this Agreement and as part of your employment, your eligibility for severance and/or change in control benefits under that certain Jack in the Box Inc. Severance Plan for Executive Officers dated March 9, 2020 and the Company's Compensation and Benefits Assurance Agreement (collectively, the "**Severance Plans**") shall cease as of the effectiveness of this Agreement, and there are no circumstances as of the date of this Agreement that constitute, and nothing contemplated in this Agreement (including but not limited to the Retention Period and the Transition Period) shall be deemed for any purpose to be or to create, an involuntary termination without Cause or a Good Reason resignation right, including for purposes of the Severance Plans or any other severance or change in control plan, agreement or policy maintained by the Company, and that you are not eligible for, and will not receive, any severance or change in control benefits pursuant to the Severance Plans or any other agreement, plan, policy or otherwise, except as expressly set forth herein. You further hereby expressly waive any claim or right you may have (if any) to assert that this Agreement, the Retention Period, Transition Period, or any other condition or occurrence forms the basis for a without Cause termination or Good Reason resignation for any purpose, including for purposes of the Severance Plans.

3. Termination. Nothing in this Agreement alters your employment at-will status. Accordingly, you may resign your employment with the Company for any reason prior to the end of the Retention Period and/or Transition Period, as applicable, by providing thirty (30) days' advance written notice to the Company, and the Company may terminate your employment at any time with or without Cause or advance notice. For purposes of this Agreement, the date that your employment with the Company actually ends in all capacities shall be the "**Separation Date.**" Upon the termination of your employment for any reason, you will be paid for any salary through your last day of employment on the Separation Date.

3.1 Termination without Cause by Company; Death or Disability. If at any time prior to the Separation Date, whether during the Retention Period or the Transition Period, the Company terminates your employment without Cause (which shall include a termination pursuant to the notice described in Section 1.3 above) you will remain eligible for the Retention Benefits (as defined and described in Section 4); *provided that* you have satisfied the conditions for receipt of such benefits (as set forth below). In the event of your death or Disability after the Separation Date (and provided your Separation Date did not occur as a result of a termination by the Company for Cause or your voluntary resignation), then you (or your Heir, if applicable) will remain eligible for the Retention Benefits as defined and described in Section 4; *provided that* you (or your Heir as applicable) have satisfied the conditions for receipt of such benefits (as set forth below). For purposes of this Agreement, "**Cause**" shall mean the occurrence of any of the following: (i) a demonstrably willful and deliberate act or failure to act by you (other than as a result of incapacity due to physical or mental illness) which is committed in bad faith, without reasonable belief that such action or inaction is in the best interests of the Company, which causes actual material financial injury to the Company and which act or inaction is not remedied within fifteen (15) business days of written notice from the Company; or (ii) your conviction by a court of competent jurisdiction of, or plea of "guilty" or "no contest" to, an act of fraud, embezzlement, theft, or any other act constituting a felony involving moral turpitude or causing material harm, financial or otherwise, to the Company; or (iii) your material breach of a written agreement with the Company, including this Agreement or the Confidentiality Agreement, or your material failure to comply with any Company policy, rule or guideline pertaining to workplace conduct, discrimination or harassment. For purposes of this Agreement, "**Disability**" means a physical or mental condition that results in a total and permanent disability to such extent that you satisfy the requirements for Social Security disability benefits, as determined by the Social Security Administration. For purposes of this Agreement, "**Heir**" means the person or persons to whom your rights under this Agreement will pass upon your death, by will or by the applicable laws of descent and distribution.

3.2 Termination for Cause by Company; Resignation. If at any time prior to the Separation Date, (1) you resign your employment for any reason, (2) the Company terminates your employment for Cause, or (3) you die or become Disabled, then you will not be entitled to the Retention Benefits as defined and described below in Section 4.

4. Retention Benefits. If you: (i) timely sign this Agreement and allow the releases set forth herein to become effective; (ii) comply with your obligations hereunder during the Retention Period and Transition Period, if applicable, and thereafter; and (iii) on or within twenty-one (21) days after the Separation Date, execute and return to the Company the release of claims in the form attached hereto as **Exhibit A** (the "**Release**") and allow the releases contained therein to become effective, then, in full satisfaction of any obligations for the Company to provide you with severance benefits under the Severance Plans and any other plan, policy, or agreement, the Company will provide you with the following "**Retention Benefits**" to which you are not otherwise entitled:

4.1 Prorated Annual Incentive Opportunity. You will continue to be eligible to receive an annual incentive payment under the Company's Performance Incentive Program applicable for fiscal year 2020 under the Company's Performance Incentive Plan (the "**Performance Incentive Program**"), prorated for the period of time you remained employed with the Company (including your employment during the Retention Period and Transition Period, if applicable) during fiscal year 2020. For clarity, the amount of any such incentive payment shall be determined in accordance with the Performance Incentive Program based on your target award opportunity for fiscal 2020 (which will be calculated based on your base salary earned in fiscal 2020, factoring in your reduced base salary, if any, paid during the Transition Period) and fiscal year performance achievement measured against the performance goals under the Performance Incentive Program, as determined by the Compensation Committee of the Board. Such payment, if earned, will be paid in a lump sum cash payment, subject to standard payroll deductions and withholdings and payable after the end of fiscal year 2020 at the time when the Company pays annual incentive payments pursuant to the terms of the Performance Incentive Program.

4.2 2015 RSU Award. On November 24, 2015, the Company granted a restricted stock unit award to you representing the right to receive 49,560 shares of Company common stock that vested over a five year period subject to your continued services to the Company (the "**2015 RSU Award**"). As of the date of this Agreement, the 2015 RSU Award remained unvested as to 24,780 shares of Common Stock, which are scheduled to vest on November 24, 2020 (the "**Final Vest Date**"). Pursuant to its terms, the 2015 RSU Award will continue to vest during your employment with the Company (including during your Transition Services, if applicable). If your Separation Date occurs before the Final Vest Date, notwithstanding the terms of the 2015 RSU Award, you shall receive vesting upon the Final Vest Date and be issued shares of Company common stock at the same time and under the same conditions set forth in the 2015 RSU Award as if you had continued in employment through the Final Vest Date, *except that* the number of shares of Common Stock you receive shall be pro-rated for the period of time you remained employed with the Company (including your employment during the Retention Period and Transition Period, if applicable) during the original five year vesting term of the 2015 RSU Award, and any remaining portion of the 2015 RSU Award shall be immediately forfeited.

5. No Other Compensation or Benefits. You acknowledge that, except as expressly provided in this Agreement, you will not receive any additional compensation, severance, benefits, equity, equity acceleration or vesting prior to, on or after the Separation Date, with the exception of any vested right you may have under the express terms of a written ERISA-qualified benefit plan (e.g., 401(k) account) and the Company's Executive Deferred Compensation Plan. You further acknowledge and agree that the Retention Benefits set forth herein fulfill and supersede all of the Company's obligations to pay you severance benefits in connection with your employment termination, pursuant to the Company's Severance Plans and any other plan, agreement, or policy.

6. Expense Reimbursements. You agree that, within ten (10) days after the Separation Date, you will submit your final documented expense reimbursement statement reflecting all business expenses you incurred through the Separation Date, if any, for which you seek reimbursement. The Company will reimburse you for these expenses pursuant to its regular business practice.

7. **Section 409A.** All payments under this Agreement will be subject to applicable withholding for federal, state, foreign, provincial and local taxes. All benefits provided under this Agreement are intended to satisfy the requirements for an exemption from application of Section 409A of the Internal Revenue Code of 1986, as amended and the regulations and other guidance thereunder and any state law of similar effect (collectively “**Section 409A**”) to the maximum extent that an exemption is available and any ambiguities herein shall be interpreted accordingly; *provided, however*, that to the extent such an exemption is not available, the benefits provided under this Agreement are intended to comply with the requirements of Section 409A to the extent necessary to avoid adverse personal tax consequences and any ambiguities herein shall be interpreted accordingly.

It is intended that (i) each installment of any benefits payable under the Agreement to you be regarded as a separate “payment” for purposes of Treasury Regulations Section 1.409A-2(b)(2)(i) and (ii) all payments of any such benefits under the Agreement satisfy, to the greatest extent possible, the exemptions from the application of Section 409A provided under Treasury Regulations Sections 1.409A-1(b)(4) and 1.409A-1(b)(5), as applicable. However, if the Company determines that any benefits payable under this Agreement upon your termination of employment constitute “deferred compensation” under Section 409A and you are a “specified employee” of the Company, as such term is defined in Section 409A(a)(2)(B)(i), then, solely to the extent necessary to avoid the imposition of the adverse personal tax consequences under Section 409A, (A) the timing of such benefit payments shall be delayed until the earlier of (1) the date that is six months and one day after your “Separation from Service” (as defined under Treasury Regulations Section 1.409A-1(h) and without regard to any alternate definition thereunder)) and (2) the date of your death (such applicable date, the “**Delayed Initial Payment Date**”), and (B) the Company shall (1) pay you a lump sum amount equal to the sum of the benefit payments that you would otherwise have received through the Delayed Initial Payment Date if the commencement of the payment of the benefits had not been delayed pursuant to this paragraph and (2) commence paying the balance, if any, of the benefits in accordance with the applicable payment schedule.

In no event shall payment of any severance benefits under this Agreement, including the Retention Benefits, be made prior to the effective date of the Release. If the Company determines that any payments or benefits provided under this Agreement upon your termination of employment constitute “deferred compensation” under Section 409A, and your Separation from Service occurs at a time when the Release could become effective in your taxable year following your taxable year in which your Separation from Service occurs, then regardless of when the Release is returned to the Company and becomes effective, no such benefits will be paid any earlier than the first business day of your taxable year following the taxable year in which your Separation from Service occurs (the “Next Year Date”). If the Company determines that any payments or benefits provided under this Agreement upon your termination of employment constitute “deferred compensation” under Section 409A, then except to the extent that such payments may be delayed until the Delayed Initial Payment Date pursuant to the preceding paragraph or the Next Year Date pursuant to the preceding sentence, on the first regular payroll date following the effective date of your Release, the Company shall (1) pay you a lump sum amount equal to the sum of the benefit payments that you would otherwise have received through such payroll date but for the delay in payment related to the Delayed Initial Payment Date or Next Year Date, as applicable, and (2) commence paying the balance, if any, of the benefits in accordance with the applicable payment schedule.

8. Release of Claims.

8.1 General Release. In exchange for the consideration provided to you under this Agreement to which you would not otherwise be entitled, you hereby generally and completely settle, release and discharge any and all claims of every type, known or unknown, which you have or may have against the Company, and its shareholders, directors, officers, employees and representatives (collectively, the “**Released Parties**”), whether known or unknown, that arise out of or are in any way related to events, acts, conduct, or omissions occurring prior to or on the date you sign this Agreement (collectively, the “**Released Claims**”). This is a general release of all claims and includes, without limitation; (i) all claims related to your employment with the Company or the termination of that employment; (ii) all claims related to your compensation or benefits from the Company, including salary, bonuses, commissions, vacation, expense reimbursements, severance pay, fringe benefits, stock, stock options, or any other ownership, equity, or profits interests in the Company; (iii) all claims for breach of contract, wrongful termination, and breach of the implied covenant of good faith and fair dealing; (iv) all tort claims, including claims for fraud, defamation, emotional distress, and discharge in violation of public policy; and (v) and all claims arising under any Federal, State, or local laws or regulations pertaining to employment, including discrimination on the basis of sex, pregnancy, race, color, marital status, religion, creed, national origin, age, disability, medical condition, or mental condition status or any status protected by any other anti-discrimination laws, including, without limitation, Title VII of the Civil Rights Act of 1964, the Family Medical Leave Act, the Age Discrimination in Employment Act of 1967 (29 U.S.C. § 621, et seq.) (the “**ADEA**”), the Americans with Disabilities Act, and the California Family Rights Act, whether such claim be based on an action filed by you or by a Governmental Agency.

8.2 Waiver of Notice Requirements under State and Federal WARN Act. By signing and returning this Agreement to the Company and in further consideration of receipt of the Retention Benefits, you agree and understand that you are waiving your right to bring any and all claims which you have or may have relating to the minimum advanced notice requirements as set forth under the Federal or State WARN Act. You also understand and agree that you are waiving your right to receive pay in lieu of notice under the WARN Act.

8.3 Unknown Claims. This section shall be governed by California law. You understand that you may have claims of which you may be unaware or unsuspecting which you are giving up by signing this Agreement. You also expressly waive all rights you might have under Section 1542 of the Civil Code of California which reads as follows:

1542. Certain claims not affected by general release. A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her, would have materially affected his or her settlement with the debtor or released party.

8.4 Waiver of Age Discrimination Claims. You acknowledge and represent that you have been given a 21-day waiting period to consider whether to sign this Agreement. You understand that even if you sign and return this Agreement, you can still revoke this Agreement within seven (7) days after it is returned to the Company (the “**Revocation Period**”) and this Agreement will not become effective or enforceable until the Revocation Period has expired (such date, the “**Effective Date**”). You understand and agree that you: (i) have carefully read and fully understand all of the provisions of this Agreement; (ii) are, through this Agreement, releasing the Company from any and all claims you may have against it to date under the ADEA; (iii) knowingly and voluntarily agree to all of the terms set forth in this Agreement; (iv) knowingly and voluntarily intend to be legally bound by the same; (v) were advised and hereby are advised in writing to consider the terms of this Agreement and consult with an attorney of your choice prior to executing this Agreement; and, (vi) understand that rights or claims under the ADEA that may arise after the date this Agreement is executed are not waived.

8.5 Claims Not Affected. This is a general release of all claims, and excludes only (i) any rights or claims for indemnification you may have pursuant to any written indemnification agreement with the Company to which you are a party or under applicable law; (ii) any claims which you may have by reason of any Social Security, Worker’s Compensation, or Unemployment laws, or any benefits earned during your employment which may be payable to you now or in the future under any of the Benefit and/or Welfare Programs of the Company; (iii) any other rights which are not waivable as a matter of law; and (iv) any claims for breach of this Agreement.

8.6 Agreement Knowingly and Voluntarily Executed. You freely and voluntarily entered into this Agreement on your own behalf, in the exercise of your own free act, deed and will, and without any duress or coercion. You understand that in executing this Agreement, it becomes final and conclusive.

9. Continuing Obligations; Non-Disparagement and Non-Solicitation. You agree that, during your employment, you had access to confidential information and trade secrets concerning products, business plans, marketing strategies and other Company information and that you shall keep these matters completely confidential. You acknowledge and agree that you remain bound by the Confidentiality Agreement between you and the Company, and will abide by those continuing obligations. You also agree: (a) not to disparage the Company, its officers, directors, employees, shareholders, and agents, in any manner likely to be harmful to its or their business, business reputation, or personal reputation; provided that you may respond accurately and fully to any question, inquiry or request for information when required by legal process, but agree to provide the Company with notice of any such inquiry or request for information within two weeks of such request; and (b) for a period of one year following your last day of employment with the Company, not to solicit (directly or indirectly) any employee of the Company to terminate his or her employment relationship with the Company in order to become an employee or consultant to or for any other person or entity.

10. Return of Company Property. By no later than the close of business on the Separation Date, you shall return to the Company all Company documents (and all copies thereof) and other Company property in your possession or control. You agree that you will make a diligent search to locate any such documents, property and information within the timeframe referenced above. In addition, if you have used any personally owned computer, server, or e-mail system to receive, store, review, prepare or transmit any confidential or proprietary data, materials or information of the Company, then within five (5) business days after the Separation Date, you must provide the Company with a computer-useable copy of such information and then permanently delete and expunge such confidential or proprietary information from those systems without retaining any reproductions (in whole or in part); and you agree to provide the Company access to your system, as requested, to verify that the necessary copying and deletion is done. **Your timely compliance with the provisions of this paragraph is a precondition to your receipt of the Retention Benefits provided hereunder.**

11. Notice of Rights Pursuant to Section 7 of the Defend Trade Secrets Act (DTSA). Notwithstanding any provisions in this agreement or the Company policy applicable to the unauthorized use or disclosure of trade secrets, you are hereby notified that, pursuant to Section 7 of the DTSA, you cannot be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that is made (i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law. You also may not be held so liable for such disclosures made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. In addition, individuals who file a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual files any document containing the trade secret under seal and does not disclose the trade secret, except pursuant to court order.

12. Reporting to Governmental Agencies. Nothing in this Agreement prevents you from filing a charge or complaint with the Equal Employment Opportunity Commission, the National Labor Relations Board, the Occupational Safety and Health Administration, the Securities and Exchange Commission or any other federal, state or local governmental agency or commission ("**Government Agencies**"). You understand this Agreement does not limit your ability to communicate with any Government Agencies or otherwise participate in any investigation or proceeding that may be conducted by any Government Agency, including providing documents or other information, without notice to the Company.

13. No Admission of Wrongdoing by the Company. The Company expressly denies any violation of any federal, state or local law. Accordingly, while this Agreement resolves all issues referred to in this Agreement, it is not, and shall not be construed as, an admission by the Company of any violation of any federal, state or local law, or of any liability whatsoever. You represent that you are unaware of any claims against (or wrongdoing by) the Company.

14. No Voluntary Adverse Action; Cooperation. You agree that you will not voluntarily (except in response to legal compulsion) assist any person in bringing or pursuing any proposed or pending litigation, arbitration, administrative claim or other formal proceeding against the Company, its parent or subsidiary entities, affiliates, officers, directors, employees or agents. You agree to cooperate fully with the Company in connection with its actual or contemplated defense, prosecution, or investigation of any claims or demands by or against third parties, or other matters arising from events, acts, or failures to act that occurred during the period of your employment by the Company. Such cooperation includes, without limitation, making yourself available to the Company upon reasonable notice, without subpoena, to provide complete, truthful and accurate information in witness interviews, depositions, and trial testimony. The Company will reimburse you for reasonable out-of-pocket expenses you incur in connection with any such cooperation (excluding foregone wages and attorneys' fees) and will make reasonable efforts to accommodate your scheduling needs.

15. General. This Agreement, including its exhibits, constitutes the complete, final and exclusive embodiment of the entire agreement between you and the Company with regard to this subject matter. It is entered into without reliance on any promise or representation, written or oral, other than those expressly contained herein, and it supersedes any other such promises, warranties or representations with regard to this subject matter, including but not limited to the Company's Severance Plans and any other plan, policy or agreement. This Agreement may not be modified or amended except in a writing signed by both you and a duly authorized officer of the Company. This Agreement will bind the heirs, personal representatives, successors and assigns of both you and the Company, and inure to the benefit of both you and the Company, their heirs, successors and assigns. If any provision of this Agreement is determined to be invalid or unenforceable, in whole or in part, this determination will not affect any other provision of this Agreement and the provision in question will be modified by the court so as to be rendered enforceable to the fullest extent permitted by law, consistent with the intent of the parties. This Agreement will be deemed to have been entered into and will be construed and enforced in accordance with the laws of the State of California as applied to contracts made and to be performed entirely within California.

If this Agreement is acceptable to you, please sign below and return the original to me within twenty-one (21) days.

[Remainder of Page Intentionally Left Blank]

I wish you good luck in your future endeavors.
Sincerely,

By:

/s/ David Goebel
David Goebel
Jack in the Box Inc.
Board of Directors

04/16/20
Date

Exhibit A – Separation Date Release

Accepted and Agreed:

/s/ Lenny Comma
Leonard A. Comma

04/16/20
Date

Exhibit A

SEPARATION DATE RELEASE

In exchange for the consideration to be provided to me pursuant to that certain letter retention, transition and separation agreement between me and Jack in the Box Inc. (the "**Company**") dated April 16, 2020 (the "**Agreement**"), I hereby provide the following Separation Date Release (the "**Release**"). Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Agreement.

I hereby represent that: (i) I have been paid all compensation owed and have been paid for all hours worked for the Company through the Separation Date; (ii) I have received all the leave and leave benefits and protections for which I am eligible pursuant to the federal Family and Medical Leave Act, the California Family Rights Act, or otherwise; and (iii) I have not suffered any on-the-job injury for which I have not already filed a claim.

1. General Release. In exchange for the consideration provided to me under this Release to which I would not otherwise be entitled, I hereby generally and completely settle, release and discharge any and all claims of every type, known or unknown, which I have or may have against the Company, and its shareholders, directors, officers, employees and representatives (collectively, the "**Released Parties**"), whether known or unknown, that arise out of or are in any way related to events, acts, conduct, or omissions occurring prior to or on the date I sign this Release (collectively, the "**Released Claims**"). This is a general release of all claims and includes, without limitation; (i) all claims related to my employment with the Company or the termination of that employment; (ii) all claims related to my compensation or benefits from the Company, including salary, bonuses, commissions, vacation, expense reimbursements, severance pay, fringe benefits, stock, stock options, or any other ownership, equity, or profits interests in the Company; (iii) all claims for breach of contract, wrongful termination, and breach of the implied covenant of good faith and fair dealing; (iv) all tort claims, including claims for fraud, defamation, emotional distress, and discharge in violation of public policy; and (v) and all claims arising under any Federal, State, or local laws or regulations pertaining to employment, including discrimination on the basis of sex, pregnancy, race, color, marital status, religion, creed, national origin, age, disability, medical condition, or mental condition status or any status protected by any other anti-discrimination laws, including, without limitation, Title VII of the Civil Rights Act of 1964, the Family Medical Leave Act, the Age Discrimination in Employment Act of 1967 (29 U.S.C. § 621, et seq.) (the "**ADEA**"), the Americans with Disabilities Act and the California Fair Employment and Housing Act, and the California Family Rights Act, whether such claim be based on an action filed by me or by a Governmental Agency.

2. Waiver of Notice Requirements under State and Federal WARN Act. By signing and returning this Release to the Company and in further consideration of receipt of the Retention Benefits, I agree and understand that I am waiving my right to bring any and all claims which I have or may have relating to the minimum advanced notice requirements as set forth under the Federal or State WARN Act. I also understand and agree that I am waiving my right to receive pay in lieu of notice under the WARN Act.

3. Unknown Claims. This section shall be governed by California law. I understand that I may have claims of which I may be unaware or unsuspecting which I am giving up by signing this Release. I also expressly waive all rights I might have under Section 1542 of the Civil Code of California which reads as follows:

1542. Certain claims not affected by general release. A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her, would have materially affected his or her settlement with the debtor or released party.

4. Waiver of Age Discrimination Claims. I acknowledge and represent that I have been given a 21-day waiting period to consider whether to sign this Release. I understand that even if I sign and return this Release, I can still revoke this Release within seven (7) days after it is returned to the Company (the "**Revocation Period**") and this Release will not become effective or enforceable until the Revocation Period has expired (such date, the "**Effective Date**"). I understand and agree that I: (i) have carefully read and fully understand all of the provisions of this Release; (ii) am, through this Release, releasing the Company from any and all claims I may have against it to date under the ADEA; (iii) knowingly and voluntarily agree to all of the terms set forth in this Release; (iv) knowingly and voluntarily intend to be legally bound by the same; (v) was advised and hereby am advised in writing to consider the terms of this Release and consult with an attorney of my choice prior to executing this Release; and, (vi) understand that rights or claims under the ADEA that may arise after the date this Release is executed are not waived.

5. Claims Not Affected. This is a general release of all claims, and excludes only (i) any rights or claims for indemnification I may have pursuant to any written indemnification agreement with the Company to which I am a party or under applicable law; (ii) any claims which I may have by reason of any Social Security, Worker's Compensation, or Unemployment laws, or any benefits earned during my employment which may be payable to me now or in the future under any of the Benefit and/or Welfare Programs of the Company; (iii) any other rights which are not waivable as a matter of law; and (iv) any claims for breach of this Release.

6. Agreement Knowingly and Voluntarily Executed. I freely and voluntarily entered into this Release on my own behalf, in the exercise of my own free act, deed and will, and without any duress or coercion. I understand that in executing this Release, it becomes final and conclusive.

7. Reporting to Governmental Agencies. Nothing in this Release prevents me from filing a charge or complaint with the Equal Employment Opportunity Commission, the National Labor Relations Board, the Occupational Safety and Health Administration, the Securities and Exchange Commission or any other federal, state or local governmental agency or commission ("**Government Agencies**"). I understand this Release does not limit my ability to communicate with any Government Agencies or otherwise participate in any investigation or proceeding that may be conducted by any Government Agency, including providing documents or other information, without notice to the Company.

Understood, Accepted and Agreed:

Leonard A. Comma

Date