

**THE PANTRY, INC.**  
**Second Amended and Restated Corporate**  
**Governance and Nominating Committee Charter**  
**(Approved January 31, 2007)**

The Corporate Governance and Nominating Committee (the "Committee") of the Board of Directors (the "Board") of The Pantry, Inc. (the "Company") was established to assist the Board in: (i) identifying and evaluating individuals qualified to become Board members and recommending qualified individuals for nomination to the Board and to each of its committees; and (ii) ensuring the highest standards of good corporate governance by, among other things, reviewing and evaluating the Company's corporate governance policies and procedures and recommending to the Board any changes to such policies and procedures it deems necessary.

**ORGANIZATION, MEMBERSHIP, AND MEETINGS**

The Committee shall be comprised of at least two directors, each of whom holds the highest standards of personal and professional integrity and meets any applicable requirements contained in the rules of the National Association of Securities Dealers ("NASD") and the Securities and Exchange Commission (the "SEC").

The Board shall designate a chairperson of the Committee, as it deems necessary. Members of the Committee may be replaced by the Board at any time, but shall otherwise serve until a successor has been named.

The Committee shall meet at least annually and otherwise from time to time, as the members of the Committee deem necessary. Additional meetings may be held at the request of the Chairperson or any two members of the Committee.

The Committee shall be governed by the same rules and procedures regarding meetings as are applicable to the Board pursuant to the applicable provisions of the Company's Certificate of Incorporation and Bylaws and Delaware General Corporation Law (the "DGCL").

The Committee shall maintain written minutes of its meetings, which minutes shall be in the Company's corporate minute book.

**AUTHORITY**

The Committee shall have the resources and authority necessary to discharge its duties and responsibilities, including the authority to retain outside counsel or other experts or consultants, as it deems appropriate.

## **RESPONSIBILITIES AND DUTIES**

The principal responsibilities and duties of the Committee are as follows:

- Identify, interview, and recruit qualified director candidates.
- Annually present to the Board a list of individuals recommended for nomination to the Board at the annual meeting of stockholders based on the Committee's review of those qualifications the Committee deems necessary for service as a member of the Board, including, without limitation, capability, availability and willingness to serve, independence, and other relevant factors.
- Recommend nominees to be appointed by the Board to fill interim director vacancies.
- Monitor the independence of the Board, assuring that the requisite number of directors serving on committees of the Board, including this Committee, meet applicable independence requirements.
- Review annually Board organization, including committee and committee chair assignments, and make recommendations to the Board, as appropriate.
- Review annually senior management structure to assess alignment with corporate governance policies and goals.
- Adopt a code of business conduct and ethics that complies with all applicable legal standards adopted by the NASD or SEC, and also develop procedures for monitoring compliance with this code of business conduct and ethics.
- Periodically review the code of business conduct and ethics to ensure continued compliance with applicable legal, NASD and SEC standards and any corporate best practices.
- Periodically review the Company's Insider Trading Policy, including, without limitation, the types of employees subject to its prohibitions, to ensure continued compliance with applicable legal, NASD and SEC standards and corporate best practices. In connection with this periodic review of the Insider Trading Policy, the Committee shall also review, approve and recommend to the Board the list of officers subject to Section 16 of the Securities Exchange Act of 1934, as amended.
- Periodically review the public reporting and disclosure policies and procedures established by the Company to ensure: (i) understanding of, and compliance with, public reporting and disclosure requirements; (ii) that Company spokespersons are identified and properly prepared; (iii) that confidential information is not inadvertently disclosed; (iv) that public disclosures are reviewed in advance at appropriate levels within the Company; and (v) that the Company consistently complies with policies regarding revenue and earnings guidance.

- Develop and implement legal compliance policies and procedures for reporting evidence of material violations of securities laws, as required by the Sarbanes-Oxley Act of 2002 and the SEC rules promulgated thereunder;
- Periodically review the legal compliance policy to ensure continued compliance with applicable legal, NASD and SEC standards and corporate best practices.
- Regularly review the adequacy of this Charter and recommend any proposed changes to the Board.
- Periodically review the Company's Certificate of Incorporation and Bylaws and recommend any proposed changes to the Board.
- Oversee the evaluation of the performance of the Board and its committees, and, from time to time as determined by the Committee, the directors.

The Committee shall perform any other activities consistent with this Charter, the Company's Certificate of Incorporation and/or Bylaws, and applicable law, including NASD and SEC rules and regulations and the DGCL, as the Committee or the Board deems necessary or appropriate.