



Yum! Brands, Inc.

Legal Department
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Louisville, KY 40213
Office 502-874-1000
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March 21, 2011

VIA EMAIL

Mr. Michael Passoff

As You Sow
311 California Street, Suite 510
San Francisco, CA 94104

Re: As You Sow Chemical Policy Reform Principles Shareholder Resolution

Dear Michael:

Thank you for engaging in productive discussions with us regarding As You Sow's resolution to Yum! Brands, Inc. (the "Company") requesting that the Company adopt principals of chemical reform policy.

We are in receipt of your March 19 e-mail concerning As You Sow's proposal to withdraw its shareholder resolution. We are writing to confirm your organization's agreement to withdraw based on our agreement to the two conditions described below.

1. Non-BPA Cash Register Receipt Paper

In follow up of our discussions with you and members of your organization on March 15, we confirm that our U.S. brands purchase their non-BPA thermal receipt paper from *Rite Maid* and *GCF*. All of our U.S. brands have moved away from BPA cash register receipt paper. It should be noted that we are still in the process of depleting the system of previously purchased BPA receipt paper and there may still be some inventory at the Company's distribution facilities or stores; however, the Company no longer purchases BPA cash register receipt paper.

2. Commitment to Engage in Future Dialogue on Nanomaterials and Pesticides

As requested, we will engage in a future dialogue with your organization on nanomaterials and pesticides before July 31, 2011. We will set up a 90 minute teleconference so that we may update you on our progress regarding these issues. As set forth in your e-mail, the conference call may involve items with respect to nanomaterials such as (a) the Company's evaluation of nanomaterials, (b) scientific review of nanomaterials as necessary and (c) transparency. With respect to pesticides, the call may involve (a) assessment of use of pesticides in our supply chain and (b) the conversation between the Company and suppliers regarding pesticide use. The Company and your organization will set final



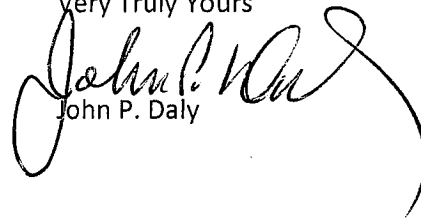
agendas together for these calls. We will contact you with potential dates for both of these teleconference calls.

As You Sow Recommendations

We will take into consideration your organization's recommendation of adding comments to the Company's next CSR Report concerning the Company's actions on its discontinuation of the use of BPA in its cash register receipts and addressing certain other sustainability issues discussed in your 2009 dialogue with us, although these items are not required for withdrawal of your shareholder proposal. The Company has been proactive in the area of sustainability and is always interested in emerging issues that may affect its business and the concerns of its shareholders.

Again, we appreciate your engagement. Please acknowledge your formal withdrawal of the proposal on behalf of As You Sow by signing below and returning the signed letter to me at your earliest convenience. Please do not hesitate to contact me at 502.874.2490 or my colleague, Dawn Franklin Croft, at 502.874.2856 if you have any questions.

Very Truly Yours



John P. Daly

cc Dawn Franklin Croft
Mike Liewen
Roger McClendon
Karen Sherman

Acknowledge and agree to withdrawal of Shareholder Proposal as described above:

As You Sow

By _____
Michael Passoff