

YUM BRANDS, INC.
AUDIT COMMITTEE PRE-APPROVAL POLICY
(as revised March 2008)

This Policy sets forth the Audit Committee's procedures and conditions for pre-approving: (1) audit and non-audit services performed by a public accounting firm that acts as the registered public accounting firm (the "Auditor") responsible for auditing the consolidated financial statements of YUM Brands, Inc. (the "Company"), or (2) audit services performed by any other public accounting firm for the Company or its subsidiaries.

I. STATEMENT OF PRINCIPLES

The Audit Committee will engage the Auditor for the audit of the Company's consolidated financial statements. Additionally, the Audit Committee may engage other public accounting firms for audit services provided to the Company's subsidiaries and affiliates. Prior to the engagement of the Auditor for any audit or permissible non-audit service or the engagement of any other public accounting firm for audit services the engagement must be either: (a) specifically approved by the Audit Committee; or (b) pre-approved pursuant to the pre-approval policies and procedures set forth herein.

The appendices to this Policy describe the services and fees that have been pre-approved by the Audit Committee. The term of any pre-approval is the latter of 12 months from the date of pre-approval or, for audit services, completion of the engagement, unless the Audit Committee specifically provides for a different period.

The Audit Committee will periodically revise the list of pre-approved services and fees reflected on the appendices hereto. Additionally, the Audit Committee may amend this Policy from time to time.

II. DELEGATION OF AUTHORITY

The Audit Committee may delegate pre-approval authority to one or more of its independent members. The member or members to whom such authority is delegated shall report any pre-approval decisions to the Audit Committee at its next scheduled meeting. The Audit Committee will not delegate to management the Committee's responsibilities for pre-approving audit and non-audit services.

III. AUDIT SERVICES

The Audit Committee must specifically pre-approve the terms (including fees) and scope of the annual audit and associated quarterly reviews by the Auditor of the Company's consolidated financial statements. Audit Committee pre-approval is required for any necessary changes in these terms resulting from changes in audit scope, Company structure or other matters.

In addition to the annual audit and associated quarterly reviews by the Auditor of the Company's consolidated financial statements specifically approved by the Audit Committee, the Audit Committee may grant pre-approval for other audit services

performed by the Auditor or any other public accounting firm. The Audit Committee has pre-approved the audit services listed in Appendix A. All other audit services not pre-approved through their inclusion in Appendix A must be specifically pre-approved by the Audit Committee or its delegate in accordance with this Policy.

IV. AUDIT-RELATED SERVICES

Audit-related services are assurance and related services performed by the Auditor that are reasonably related to the performance of the audit or review of the Company's consolidated financial statements. The Audit Committee may pre-approve those audit-related services that it believes would not impair the independence of the Auditor, and has pre-approved the audit-related services listed in Appendix B. All other audit-related services not pre-approved through their inclusion in Appendix B must be specifically pre-approved by the Audit Committee or its delegate in accordance with this Policy.

V. TAX SERVICES

The Audit Committee believes that the Auditor can provide certain tax services to the Company such as tax compliance/return preparation and consultation, tax planning and tax government examination assistance without impairing the Auditor's independence. However, the Auditor cannot provide any non-audit service to the Company related to marketing, planning or opining in favor of the tax treatment of a transaction that is a confidential transaction or that is an aggressive tax position transaction (both as defined by the Public Company Accounting Oversight Board's rules). The Audit Committee has pre-approved the tax services listed in Appendix C. All tax services not pre-approved through their inclusion in Appendix C must be specifically pre-approved by the Audit Committee or its delegate in accordance with this Policy.

VI. ALL OTHER SERVICES

The Audit Committee may pre-approve those permissible non-audit services classified as "All Other Services" that it believes would not impair the independence of the Auditor. The Audit Committee has pre-approved the other services listed in Appendix D. All other services not listed in Appendix D must be specifically pre-approved by the Audit Committee or its delegate in accordance with this Policy.

VII. PROHIBITED SERVICES

A list of the non-audit services prohibited by the Securities and Exchange Commission to be performed by the Auditor is attached to this Policy as Exhibit 1. Such exhibit may be amended from time to time to add any other service prohibited by applicable law, regulation, rule or accounting or auditing standard.

VIII. DE MINIMUS PRE-APPROVAL EXCEPTION

Pre-approval is not required for non-audit services that (a) do not aggregate to more than 5 percent of total revenues paid by the Company to the Auditor in the fiscal year in which the services are provided, (b) were not recognized as non-audit services at the time of the engagement and (c) are promptly brought to the attention of the Audit Committee and approved prior to the completion of the audit by the Audit Committee (or

the member of the Audit Committee to whom pre-approval authority has been delegated as authorized pursuant to Section II of this Policy).

IX. PRE-APPROVED FEE LEVELS

Pre-approved fee levels for all services to be provided in accordance with this Policy will be established periodically by the Audit Committee. Any proposed services exceeding these levels will require specific pre-approval by the Audit Committee. Each year the Company will provide the Audit Committee with a report of the known or anticipated audit, audit-related, tax and other non-audit services together with an estimate of the fees for such services. The Audit Committee will review the fees and scope of such services so as to avoid any question as to the compatibility of such services with the Auditor's independence. Any changes to the estimate of services to be provided and fees attributable to such services will be discussed, and if necessary, revised.

X. SUPPORTING DETAIL

With respect to each proposed pre-approved service, the Audit Committee will be provided with detail of the specific services to be provided such that the Audit Committee knows precisely what services it is being asked to pre-approve so that it can make a well-reasoned assessment of the impact of the service on the Auditor's independence. With regard to tax services performed by the Auditor, a written description of the arrangement, including the fee arrangement, will be discussed with the Audit Committee, along with the potential effects of the services on the Auditor's independence.

XI. PROCEDURES

Requests or applications to provide services that require specific approval of the Audit Committee will be submitted to the Audit Committee by both the Auditor and the Controller or other designated representative of the Company. The Audit Committee (or the member of the Audit Committee to whom pre-approval authority has been delegated pursuant to Section II of this Policy) will approve or disapprove the request or may request additional information from the Auditor and management prior to rendering its decision.

This Policy was last amended by the Audit Committee of YUM Brands, Inc. on March 14, 2008

APPENDIX A

Pre-Approved Audit Services March 14, 2008

Service	Estimated Range or Amount of Fees
Consolidated integrated audit and quarterly reviews for 2008 for YUM Brands, Inc. (a)	\$3,200,000
Subsidiary audits performed by KPMG for statutory filings (a)	\$1,700,000
Subsidiary audits performed by auditors other than KPMG for statutory filings (b)	\$400,000
Comfort letter in connection with anticipated bond offering	\$200,000

(a) – See detail on Schedule IV of KPMG materials.

(b) – Primarily local firms in China, Canada and Luxembourg.

Additionally, the following are pre-approved:

- Increases in fees to individual subsidiary audits contemplated above not to exceed \$25,000 per engagement
- Subsidiary audits not contemplated above not to exceed \$50,000 per engagement
- Pre-approval authority under the preceding two bullets in aggregate is limited to \$150,000

The Audit Committee Chair has been delegated authority to pre-approve:

- Increases in fees to individual subsidiary audits contemplated above not to exceed \$50,000 per engagement
- Subsidiary audits not contemplated above not to exceed \$100,000 per engagement

APPENDIX B

**Pre-Approved Audit-Related Services
March 14, 2008**

Service	Estimated Range or Amount of Fees
KPMG audit of employee benefit plans (a)	\$150,000
KPMG agreed upon procedures (a)	\$43,000
Other KPMG audits (Uniform Franchise Offering (a) Circulars, Ad Coops, Glenharney Captive Insurance Co)	\$82,000

(a) – See detail on Schedule IV of KPMG materials.

Additionally, the following are pre-approved:

- Increases in fees to the engagements contemplated above not to exceed \$25,000 per engagement
- Audit related services not contemplated above that would reasonably be assumed not to impair the independence of the Auditor not to exceed \$50,000 per engagement
- Pre-approval authority under the preceding two bullets in aggregate is limited to \$150,000

The Audit Committee Chair has been delegated authority to pre-approve:

- Increases in fees to the engagements contemplated above not to exceed \$50,000 per engagement
- Audit related services not contemplated above that would reasonably be assumed not to impair the independence of the Auditor not to exceed \$100,000 per engagement

APPENDIX C

**Pre-Approved Tax Services
March 14, 2008**

Service	Estimated Range or Amount of Fees
Tax compliance/return preparation and consultation (a) <ul style="list-style-type: none"> – Subsidiary returns – Value added tax returns 	\$281,000
Tax government examination assistance (a) <ul style="list-style-type: none"> – Assistance with government examinations of filings and appeals – Assistance in researching appropriate positions, including inquiries or requests directly with government authorities 	\$535,000

(a) – See detail on Schedule IV of KPMG materials.

Additionally, the following are pre-approved:

- Increases in fees to engagements contemplated above not to exceed \$25,000 per engagement
- New engagements not contemplated above but of the same nature as those engagements contemplated above not to exceed \$50,000 per engagement
- Pre-approval authority under the preceding two bullets in aggregate is limited to \$150,000

The Audit Committee Chair has been delegated authority to pre-approve:

- Increases in fees to engagements contemplated above not to exceed \$50,000 per engagement
- New engagements not contemplated above but of the same nature as those engagements contemplated above not to exceed \$100,000 per engagement

APPENDIX D

**Pre-Approved Other Services
March 14, 2008**

Service	Estimated Range or Amount of Fees
None	None

The Audit Committee Chair has been delegated authority to pre-approve other services up to \$50,000 per engagement.

Prohibited Non-Audit Services

- Bookkeeping or other services related to the accounting records or financial statements of the Company or its subsidiaries or affiliates
- Financial information systems design and implementation
- Appraisal or valuation services, fairness opinions or contribution-in-kind reports
- Actuarial services
- Internal audit outsourcing services
- Management functions
- Human resources
- Broker or dealer, investment adviser or investment banking services
- Legal and expert services unrelated to the Audit
- Tax services to persons in a financial reporting oversight role
- Marketing, planning or opining in favor of tax transactions that are performed under a confidentiality agreement or that are aggressive