

**PHILLIPS EDISON GROCERY CENTER REIT I, INC.**  
**COMPENSATION COMMITTEE CHARTER**

*As of October 24, 2017*

The Compensation Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) of Phillips Edison Grocery Center REIT, Inc. (the “Company”) to discharge the Board’s responsibilities relating to compensation of the Company’s directors and executive officers. The Committee has overall responsibility for approving and evaluating the director and executive officer compensation plans, policies and programs of the Company.

The Committee is also responsible for (i) reviewing and discussing with the Company’s management the Compensation Discussion and Analysis (“CD&A”) required to be included in the Company’s proxy statement for the annual meeting of stockholders and recommending to the Board whether the CD&A should be included in such proxy statement and (ii) providing a Committee Report that complies with the federal securities laws and regulations for inclusion in the Company’s proxy statement for the annual meeting of stockholders.

Committee Membership:

The Committee shall consist of no fewer than three members. The members of the Committee shall meet the independence requirements of the New York Stock Exchange and the federal securities laws and regulations for such committee.

The members of the Committee shall be appointed by the Board on the recommendation of the independent directors. Committee members may be replaced by the Board on the recommendation of the independent directors. The Board may also appoint a designated member of the Committee to serve as Chair of the Committee.

Committee Meetings:

The Committee shall meet at least once per year, or more frequently as circumstances require. A majority of the members shall represent a quorum of the Committee, and, if a quorum is present, any action approved by at least a majority of the members present (in person or by telephone conference call) shall represent the valid action of the Committee. The Committee may form and delegate authority to subcommittees, or to one or more members of the Committee, when appropriate. The Committee shall maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board.

Committee Authority and Responsibilities:

In addition to those set forth in this Charter, the Committee will perform such other functions as assigned by law, the Company’s Fourth Articles of Amendment and Restatement or bylaws, or the Board of Directors.

1. The Committee shall have the sole authority to retain and terminate any compensation consultant to be used to assist in the evaluation of director, Chief Executive Officer (“CEO”) or senior executive compensation and shall have sole authority to approve the consultant’s fees and other retention terms. The Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors.
2. The Committee shall annually review and approve corporate goals and objectives relevant to CEO compensation, evaluate the CEO’s performance in light of those goals and objectives, and approve the CEO’s compensation levels based on this evaluation.
3. The Committee shall annually review and approve the compensation of all directors, including incentive-compensation plans and equity-based plans.
4. The Committee shall annually review and approve the annual salary, bonus equity and equity-based incentives and other benefits, direct and indirect, of the CEO and the other executive officers.
5. The Committee shall review and approve any employment agreements, severance arrangements and change in control agreements/provisions, in each case as, when and if appropriate.
6. The Committee shall administer the equity incentive plans of the Company, as well as any other stock option, stock purchase, incentive or other benefit plans of the Company, fulfilling such duties and responsibilities as are set forth in such plans.
7. Review and discuss with management the disclosures in the CD&A, and recommend to the Board whether such disclosures should be included in the Company’s proxy statement for the annual meeting of stockholders, and review and discuss with management any other disclosures regarding executive compensation to be included in the Company’s public filings or stockholders reports.
8. The Committee shall make regular reports to the Board.
9. The Committee shall participate in succession planning for key executive officers, including the CEO.
10. The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Committee shall annually review its own performance.
11. The Committee will perform such other functions as assigned by law or the Board.