

PJT Partners Inc.

Statement of Policy Regarding Transactions with Related Persons

A Related Person (as defined below) must promptly disclose to the General Counsel, or such other person designated by the Board of Directors (the “Board of Directors”) of PJT Partners Inc. (the “Company”), any Related Person Transaction (as defined below) in which such Related Person has or will have a direct or indirect material interest and all material facts with respect thereto. The General Counsel, or such other person, will promptly communicate such information to the Board of Directors or the Committee of the Board of Directors designated to approve or ratify the Related Person Transaction.

No Related Person Transaction shall be entered into without the approval or ratification of the Board of Directors or the Committee of the Board of Directors designated to approve or ratify the Related Person Transaction. It is the policy of the Company that directors interested in a Related Person Transaction shall recuse themselves from any such vote.

In addition, in connection with any approval or ratification of a Related Person Transaction involving a non-employee director or nominee for director, consideration shall be given to whether such transaction would compromise such director’s status:

- (1) as an independent director under the rules of the New York Stock Exchange or the Company’s independence standards included in its Corporate Governance Guidelines;
- (2) if such non-employee director serves on the Compensation Committee of the Board of Directors, as an “outside director” under Section 162(m) of the Internal Revenue Code or as a “non-employee director” under Rule 16b-3 under the Exchange Act of 1934, as amended (the “Exchange Act”); or
- (3) if such non-employee director serves on the Audit Committee of the Board of Directors, as an independent director under Rule 10A-3 of the Exchange Act.

For these purposes, a “Related Person” is any person described in paragraph (a) of Item 404 of Regulation S-K, including:

- (1) a director, nominee for director or executive officer of the Company;
- (2) a beneficial owner of five percent or more of any class of the Company’s voting securities; and
- (3) a person who is an immediate family member of any such director, nominee for director, executive officer or five percent beneficial owner (the term “immediate family member” shall include any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law and any person (other than a tenant or employee) sharing the household of any such director, nominee for director, executive officer or five percent beneficial owner).

For these purposes, a “Related Person Transaction” is any transaction that is reportable by the Company under paragraph (a) of Item 404 of Regulation S-K in which the Company is or will be a participant and the amount involved exceeds \$120,000 and in which any Related Person has or will have a direct or indirect material interest. A “transaction” includes, but is not limited to, any financial transaction, arrangement or relationship (including any indebtedness or guarantee of indebtedness) or any series of similar transactions, arrangement or relationships.

The amount involved in any Related Person Transaction shall be determined in accordance with paragraph (a) of Item 404 of Regulation S-K.

Effective Date: October 1, 2015