



2022 DENNY'S ESG REPORT

ENVIRONMENTAL. SOCIAL. GOVERNANCE.
The Denny's Way







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KELLI F. VALADE

Chief Executive Officer
April 2023

A LETTER FROM THE CEO

Denny's continues to be shaped by the same simple philosophy that we had when we first opened our doors: We Love to Feed People™. At the end of the day, what we do is so much bigger than the food we put on our tables. It's about doing good with what we have. At Denny's, we are at the center of our communities, feeding people's bodies, minds and souls – and providing comfort in ways only a diner can. And we are America's Diner, for today's America.

The combination of our purpose and our unique place in our communities guides us in all that we do. We are committed to being transparent about our goals and our progress toward those goals as it relates to our Environmental, Social and Corporate Governance (“ESG”) strategies. At Denny's, our ESG commitments are focused in six major areas of impact: Food, The Environment, Family & Community, Diversity, Equity & Inclusion, Equal Opportunity and People.

Of course, we have to talk about the food. We want our guests to feel great about the food we serve, and we want our people to be proud to serve it. We are working to address food concerns that impact both people and planet, like removing Red, Yellow, and Blue FD&C colors, and expanding our menu to include additional plant-based items. We also care deeply about animal welfare and the humane and ethical treatment of animals that are part of our supply chain. Although there have been challenges to achieving some of our aggressive animal welfare practice timelines, we are proud of the progress we have made, and we continue to work closely with industry experts and our suppliers to drive meaningful changes.

We also recognize that with more than 1,600 restaurants worldwide and two support centers, we have a responsibility to do our part to protect the environment by reducing our greenhouse gas emissions, decreasing energy usage, minimizing waste and

conserving water. In 2022, we made great progress, completing the installation of car charging stations at our restaurants – and setting a new goal of installing and piloting additional car charging stations in 2023! Further, we successfully transitioned to ConserveWells® in most of our company-operated restaurants, saving an estimated 176 gallons of water per day per restaurant.

But Denny's impact goes far beyond the four walls of our restaurants. We are at the center of our communities, giving back to local and national organizations that impact children and families. In 2022, we were able to raise more than \$1.2 million for No Kid Hungry – helping provide up to 12 million meals for children in need. And we more than doubled the number of meals served by our Mobile Relief Diner, including serving communities in Kentucky deluged by flooding and Florida devastated by Hurricane Ian.

None of this great work would be possible without our incredible people. Our people are at the heart and soul of what we do – and when our teams are educated and empowered, we inspire growth, create potential opportunities, elevate communities and successfully impact our bottom line. We have an immense opportunity to empower our teams by nurturing their personal and professional development through access to free education and training tools, and fostering a culture of openness for all people, ideas and perspectives.

As I reflect on the past year, and my first year with the brand, I'm incredibly proud of our people, franchisees, suppliers and partners around the world rallying behind our ESG commitments, collaborating to achieve our goals and fostering innovation and ideas that will propel us forward. It's clear to see why we are America's Diner. Today. Tomorrow. For the Future.



ABOUT US

FEEDING PEOPLE'S BODIES, MINDS & SOULS

Denny's isn't just a place to feed people's appetites - we feed our guests' lives by committing to social responsibility initiatives in six major areas: Food, The Environment, Family & Community, Diversity, Equity & Inclusion, Equal Opportunity and People.

Denny's is America's Diner, a place shaped by a simple philosophy: We Love to Feed People. This is our purpose, what drives us, and it serves as the resounding rallying cry throughout the Denny's organization - from team members in-restaurant to those working in our corporate offices. At Denny's, we provide a place to share great conversations, a chance to get together with family and friends and a place that feeds the body and spirit of anyone who comes through our front doors.

Open 24/7 in most locations, we provide our guests quality food that emphasizes everyday value and new products through our compelling limited time only offerings, delivered in a warm, friendly "come as you are" atmosphere. Denny's has been serving guests for over 65 years and is best known for our breakfast fare, which is available around the clock. The Build Your Own Grand Slam, one of our most popular menu items, traces its origin back to the Original Grand Slam which was first introduced in 1977. In addition to our breakfast-all-day items, Denny's offers a wide selection of lunch and dinner items including burgers, sandwiches, salads and skillet entrées, along with an assortment of beverages, appetizers and desserts.



AT A GLANCE

We operate 1,602 total restaurants with 1,445 located in the United States and 157 located internationally. Our corporate headquarters is located in Spartanburg, SC with support centers located in Spartanburg, SC and Irving, TX.



Approximately
3,400
Total
Employees

3,000
Restaurant
Employees

100
Field Support
Employees

300
Corporate
Employees



157
International
Restaurants in
11 Countries and
Two U.S. Territories

1,445
Domestic
Restaurants

1,602
Total
Restaurants

66
Company
Restaurants
(4%)

96%
1536
Franchised
Restaurants



ENVIRONMENTAL
SOCIAL. GOVERNANCE.



FOOD

RESPONSIBLE SOURCING

We believe our guests care about how their food is sourced and so do we. Denny's is proud to partner with suppliers who share our values of ensuring livestock are healthy and properly cared for. Our suppliers meet or exceed industry animal care standards and share our commitment to seeking continuous improvement in policies and practices wherever possible. While the restaurant industry continues to experience supply chain challenges, we will continue to work with our suppliers, scientists, and experts to maintain high standard of ethically sourced food products.

ANTIBIOTICS

After a pause due to supply chain challenges, we are now able to return to a broiler supply that has eliminated the use of medically important antibiotics. Denny's supports the responsible application of antibiotics for the sole purpose of maintaining animal health managed through veterinary oversight. We will maintain this approach as long as supply is available and economically feasible.

CATTLE

We continue to emphasize our purchase preference with suppliers who use polled breeding stock versus the practice of dehorning cattle.

CAGE-FREE EGGS

In 2016, Denny's pledged to source and serve 100% cage-free eggs in all U.S. restaurants by 2026. By EOY 2022, 40% of the eggs served in our diners were cage-free. With increasing availability of cage-free egg supply, our goal is to continue to increase cage-free eggs by 20 percentage points annually thereafter until we reach our goal of 100%.

CHICKEN

Denny's understands the issues surrounding the welfare of broilers in the supply chain and supports the humane treatment of these animals. We are continually working with our suppliers to establish higher welfare outcomes for chicken.

HOGS

Denny's values maintaining a high-quality supply chain that allows us to meet our customer's needs while prioritizing animal care and environmental sustainability. Since 2021, approximately 32% of our pork supply is sourced from suppliers that do not use gestation crates for the housing of sows. Our goal remains to source our pork from suppliers that do not use gestation crates for the housing of sows based on availability of supply and economic feasibility.

TURKEY

Since 2011, we have been using suppliers that practice the most humane slaughter method (CAK) and have proudly received recognition from PETA for our commitment.



QUALITY INGREDIENTS & NUTRITION EDUCATION

CLEAN

As more research becomes available, we are continually updating and maintaining a list of ingredients that we try and avoid in our food products. We are in constant communication with our suppliers and encourage them to find natural alternatives when they can. Through our efforts, we have successfully been able to remove Red, Yellow, and Blue FD&C colors and are working to transition

to a cleaner caramel color in our food products. We want our customers to know that when they order from our menu, they can be assured that the meal they receive will be as wholesome as possible.

SUSTAINABLE

We recognize that everyone must do their part to help preserve the world for future generations. With the growing concern of food insecurities and climate change, we have been working to expand our menu to include additional plant-based items.

In 2019, we introduced a plant-based protein on our menu. Since 2019, our customers could select this plant-based protein as an option for the “Build-Your-Own”.

Today, we are currently working to further expand our plant-based offering that our guests can enjoy. As such, we are currently testing out other plant-based proteins which we hope to release on our menu in 2024. We plan to continually work with our suppliers to find ways to innovate and improve our plant-based offerings in the future.

NUTRITION EDUCATION

Nutrition is an important component in ensuring a healthier lifestyle. We understand this importance and have adopted and implemented a FitFare program to illustrate healthier options on our menu. In addition, we provide our customers with a nutrition guide, located on our website, to inform them of the nutritional content in our food products.

The FitFare program is broken down into three nutritional categories: Protein, Lean and Light.



FitFare Protein indicates that the item is over 20 grams of Protein.



FitFare Lean indicates that the item is under 15 grams of Fat.



FitFare Light indicates that the item is under 550 Calories.

We are proud to support two nutrition programs - Physician in the Kitchen and Health in the Hood - for a second year. The purpose of these programs is to introduce healthier food choices and drive nutrition education within the community.

GOALS

- Remove Red, Yellow and Blue FD&C colors and transition to a cleaner caramel color in Denny's food products in 2023.
- Test at least one new plant-based food item for introduction to the core menu by 2024.
- Complete transition to cage-free eggs by 2026



FOOD SAFETY

We pride ourselves in serving guests food that is safe, wholesome and meets our quality standards. Our systems are based on Hazard Analysis and Critical Control Points (“HACCP”) principles. To ensure this basic expectation of our guests, Denny’s has systems in place that require solely the use of approved vendors and distributors which can meet and follow our product specifications and food handling procedures. Vendors, distributors and restaurant employees follow regulatory requirements (federal, state and local), industry “best practices” and Denny’s Brand Standards.

The Current Good Manufacturing Practices (“GMP”), HACCP and Food Safety Modernization Act (“FSMA”) are intended to ensure safe manufacturing/processing, packing and holding of food products for human consumption in the United States. The regulation requires that certain activities must be completed by trained individuals. One of these trained individuals, as identified by FSMA, is a “preventive controls

qualified individual” who has “successfully completed training in the development and application of risk-based preventive controls.” Our Chief Food Safety Officer and select members of our Food Safety and Quality Assurance teams have all been certified.

We use multiple approaches to ensure food safety and quality generally including quarterly third-party unannounced restaurant inspections (utilizing Denny’s Brand Protection Reviews), health department reviews, guest complaints and employee/manager training in their respective roles. It is a brand standard that all regulatory reviews/inspections be submitted to our Brand Protection, Quality & Regulatory Compliance department within 24 hours. We follow-up on all inspections received and assist operations personnel, facilities personnel and franchisees, where applicable, to bring resolution to regulatory issues or concerns. If operational brand standard expectations are not met, a remediation process is immediately initiated.

Our Food Safety/HACCP program uses nationally recognized food safety training courses and American National Standards Institute accredited certification programs.

All Denny’s restaurants are required to have a person certified in food protection on duty for all hours of operation. Our Food Safety/HACCP program has been recognized nationally by regulatory departments, the restaurant industry and our peers. We continuously work toward improving our processes and procedures. We are advocates for the advancement of food safety within the industry’s organizations, such as the National Council of Chain Restaurants (“NCCR”) (Board Member), NCCR Food Safety Task Force, the National Restaurant Association (“NRA”) (member of the Steering Committee for the October 2018 – October 2020 term), NRA’s Quality Assurance Executive Study Group and the National Retail Federation (“NRF”).



THE ENVIRONMENT

Denny's has a responsibility to protect the planet by continuously looking for ways to decrease energy consumption and reduce waste. Over the years, we have invested in ways to reduce our energy and water consumption at our support center and in our restaurants, from investing in water saving equipment to transitioning to energy efficient lighting. While we have made great strides over the years, we are continually challenging ourselves to go even further.

To track our waste, energy, and water usage, we have been working with our vendors to compile information on our usage within these areas. Due to fluctuations in restaurants being sold, leased, opening, and closing, the numbers that are being reported may be skewed. Furthermore, some of our company restaurants have been operating at limited capacity and hours and our support centers have been operating on a hybrid, work-from-home and in-office, basis as a result of COVID. Therefore, our waste, energy, and water usage in 2022 exhibit an upward shift in consumption against previous years and may not reflect typical normal operations. As we work to return to normal operations, we expect that our waste, energy, and water usages will be reflective of the pre-COVID years. As we move forward in reporting these numbers in the future, we intend to work with our vendors to further improve our data collection so that we can better understand and report these numbers.



GOALS

- Installation of high-efficiency HVAC units in all new company builds.
- Installation of high-efficiency water heaters in all new company builds.



ENERGY

In 2015, we began implementing LED lights at all of our new Greenfield locations and Spartanburg support center. In addition, we began transitioning all the lights at our company-operated restaurants to LED fixtures. From this transition, we were able to determine that the LED lighting changes yielded an estimated 9% average reduction in electricity usage at company-operated restaurants since 2015 or approximately 37,000 kWh per restaurant annually.

Today, as Denny's repairs existing restaurants and builds new restaurants, we are investing in LED lighting in place of fluorescent lights. This allows Denny's restaurants to consume less energy and create less toxic waste.

Aside from our investment in LED lighting, when remodeling restaurants or replacing damaged or broken equipment, we are also identifying and utilizing more energy efficient replacements. As part of our energy saving initiatives, we are aiming to replace old water heaters and HVAC systems with high efficiency water heaters and HVAC systems. Further, all new restaurants will

include high efficiency water heaters and high efficiency HVAC systems by default.

CAR CHARGING STATIONS

To further reduce carbon emissions, we are partnering with Tesla to install and pilot car charging stations at our company and franchised restaurants. In 2022, we successfully installed two car charging stations with plans of installing an additional two in 2023. These car charging stations will allow our customers to charge their vehicles while they dine with us. We hope that the car charging stations available at our restaurants will encourage our customers to transition to

more eco-friendly vehicles as well as spur other companies to adopt the same practice.

ENERGY USAGE

Our company-operated restaurants and support centers currently do not use any, or 0%, renewable sources and all, or 100%, are from non-renewable sources derived solely from the power grid. In 2022, at our company-operated restaurants, we saw about a 1.7% increase in electricity usage and about a 3% increase in gas usage compared to 2021. At our Spartanburg support center, we saw about a 0.17% increase in electricity usage and about a 6.1% reduction in gas usage as compared to 2021.

ENERGY CONSUMPTION		2022	2021	2020
Spartanburg Support Center	Gas - gj	169	180	214
	Electricity - gj	14,435	14,410	14,289
Irving Support Center¹	Gas - gj	1,069	239	-
	Electricity - gj	1,980	841	-
Company-operated Restaurants	Gas - gj	100,997	98,073	88,499
	Electricity - gj	78,428	77,105	76,265

(Note: Energy reported is derived from non-renewable sources)

¹Energy information reported begins in July 2021



WATER

CONSERVEWELL®

In our restaurants, we have implemented a program that allows our restaurants to safely shut off costly “dipper wells” without compromising food safety standards. In 2018, we started an optional equipment program that allowed our restaurants to replace existing dipper wells with ConserveWell®, a more efficient water conservation well. Using these new wells, we estimate that we save about 176 gallons per day per installation. As a result of the environmental impact that these new wells have and the cost savings we experienced, we set a goal to implement the ConserveWell in at least 75% of our company-operated restaurants. As of December 28, 2022, approximately 86% of our

restaurants have transitioned over to ConserveWell® and we plan to transition the remaining company restaurants in 2023.

WATER USAGE

In 2022, we saw about a 28.7% reduction in water usage at our Spartanburg Support Center and about a 8.1% increase in water usage at our company-operated restaurants. We achieved the significant drop in water usage at our Spartanburg Support Center in 2022 as a result of identifying environmental building systems efficiencies as well as addressing other building operations opportunities. Our Irving Support Center experienced an increase in 2022 as a result of a full year of operation after having opened in July of 2021.



WATER USAGE

		2022	2021	2020
Spartanburg Support Center	Water Usage (m ³)	17,285	24,246	17,076
Irving Support Center²	Water Usage (m ³)	5,943	2,638	-
Company-operated Restaurants	Water Usage (m ³)	251,355	232,553	186,409

² Water Usage information reported begins in July 2021



WASTE

RECYCLING

Recycling is highly encouraged throughout our support centers and all restaurant locations. As of December 28, 2022, at our Spartanburg Support Center, we were able to recover about 2,160 pounds of organic materials. While our restaurant locations do not generate hazardous waste streams, approximately 30% of non-hazardous waste was diverted to recycling. As we continue to look for ways to improve our recycling program, we are keeping up with local laws to ensure that we are in compliance.

To further promote recycling, we are searching for ways to improve our food packaging to be more eco-friendly. Today, we have successfully transitioned from the use of Styrofoam™ in our food packaging to standard polypropylene packaging. In addition, we have switched from the use of Styrofoam™ cups in our restaurants to plastic and paper cups.

WASTE

In 2022, our Irving Support Center experienced a significant increase in Waste generated in comparison to 2021. This increase was a result of a combination of employees returning to the office and a full year of data collection as opposed to six months in 2021.

WASTE		2022	2021	2020
Spartanburg Support Center	Organic Waste Recycled (t)	1.08	1.74	1.72
	Waste (t)	30.30	26.57	48.11
Irving Support Center³	Organic Waste Recycled (t)	0	0	-
	Waste (t)	21.51	10.76	-
	Other Recyclables (t)	11.02	5.51	-
Company-operated Restaurants	Organic Waste Recycled (t)	247.94	223.24	231.4
	Waste (t)	3,383	3,381	3,330
	Other Recyclables (t)	1,206	1,140	1,053

³Waste Usage information reported begins in July 2021

The image features a blurred background of two people smiling and eating. A red rectangular box is overlaid in the center, containing the text 'SOCIAL ENVIRONMENTAL. GOVERNANCE.'

SOCIAL

ENVIRONMENTAL. GOVERNANCE.

FAMILY AND COMMUNITY

Denny's is more than just a restaurant; it's a home away from home. We are at the center of communities, giving back to local and national organizations that impact children and families. Whether it's providing a comforting meal or offering assistance during a crisis, Denny's is where everyone is treated like family.

MOBILE RELIEF DINER

Started in 2017, our Mobile Relief Diner is a fully functional "diner-on-wheels" mobile kitchen. The Mobile Relief Diner was initially used to assist local communities' recover from the aftermath of natural disaster; however, over the years, the Mobile Relief Diner has been expanded to not only assist in the recovery of natural disasters but to also assist communities in need. During these deployments, the Mobile Relief Diner provides warm meals to the local communities serving favorite items such as our famous Grand Slam® and Super Bird®.

In 2022, we dispatched our Mobile Relief Diner to several locations to aid in the recovery of natural disasters and provide meals to communities in need. These locations include:

- Kentucky Flood** - Hazard, KY
- Health in the Hood** - Opa Locka, FL
- Hurricane Ian** - Cape Coral, FL & Orlando, FL
- Veterans Heroes Tour** - Columbia, SC

Since the inception of the Mobile Relief Diner, we have served over 98,000 meals. As we move forward, we are continually looking for ways to better utilize our Mobile Relief Diner. To better serve our communities, we are partnering with our franchisees and nonprofit organizations to expand the use of the Mobile Relief Diner. By 2023, through these partnerships, we hope to increase our meals served annually from 13,000 people per year to 26,000 people per year.

In 2022, through our partnership with our franchisees, we participated in two community events:

the Florida Tour De Force and the Indianapolis 500 Festival for Children.

The Florida Tour De Force: This annual event brings awareness and raises money for the families of fallen police officers. The Mobile Relief Diner followed the bikers from North Miami Beach to Daytona Beach Shores over a 5-day run. In partnership with the local police of three cities on the route, the Mobile Relief Diner went into underserved neighborhoods and fed residents a free hot meal.

Indianapolis 500 Festival for Children: Denny's partnered with our franchisees to support the annual Indianapolis 500 Festival for Children in its 65th year. "The mission of the 500 Festival is to produce life-enriching events and programs that celebrate the spirit and legacy of the Indianapolis 500 and foster a positive impact on the city of Indianapolis and state of Indiana." The Mobile Relief Diner was there to help sponsor the 500 kids Day Festival's Rookie Run and provide a kid's meal to its participants. "This non-competitive fun run allows children ages 3-10 the fun opportunity to get active and experience the excitement of a running event, complete with a start and finish line production, cheering section, participant bib, and finisher medal." Additionally, the Mobile Relief Diner delivered hot meals to the downtown mission serving the city's homeless population.

Further, in 2022, we partnered with the Gary Sinise Foundation in Nashville, TN for their signature annual event, the Snowball Express. The Snowball Express is an event that "serves the surviving spouses and children of fallen heroes." During this event, we provided a hot lunch to all that attended.



GOALS

- By 2023, increase number of meals served to at least 26,000 meals per year.



NO KID HUNGRY

Today, one in eight children face hunger in America.⁴ Since 2011, Denny's has partnered with No Kid Hungry® to help end childhood hunger and ensure that kids get the food they need. At Denny's, we believe that children should have access to nutritious food every day. This is particularly of great importance post-COVID, as parents are managing tighter budgets, having to balance between paying the bills and providing food for their children. To help alleviate this pressure, Denny's has responded by increasing fundraising through our partnership with No Kid Hungry®. We encourage our guests to donate and join the fight against childhood hunger in America. To do this, our in-restaurant guests are given the opportunity to round up their checks to the nearest dollar while our online customers are given the opportunity to add a dollar, with all extra proceeds going to No Kid Hungry®. As of December 28, 2022, Denny's has raised over \$12.6 million, or provided over 126 million meals, for hungry children.

**As of December 28, 2022,
Denny's has raised over \$12.6 million**



ST. JUDE CHILDREN'S RESEARCH HOSPITAL

In 2020, Denny's partnered with St. Jude Children's Research Hospital® ("St. Jude") to raise awareness and provide financial support toward cures for childhood cancers and other life-threatening diseases. To raise donation towards St. Jude, our kids' menu included artwork created by current St. Jude patients. With every kid's entrée purchased from the kids' menu, Denny's has donated a portion of the proceeds to St. Jude. Since our partnership, we have donated over \$1.3 million to St. Jude.



UNITED WAY

Since 2008, Denny's has donated \$3.5 million to the United Way of the Piedmont® that went to help support local programs and people in need.



⁴ How Many Kids in the United States Live With Hunger? No Kid Hungry, 6 Sept. 2022, <https://www.nokidhungry.org/blog/how-many-kids-united-states-live-hunger>.



OUTREACH

COMMUNITY

Denny's and its franchisees support numerous charities in their local markets to improve the health and well-being of the communities we serve. Since 2014, Denny's has given away approximately 1.8 million Grand Slams on Veteran's Day.

COMPANY

Since 2007, Denny's has funded and supported the construction of eleven Habitat for Humanity® homes. Further, at our support centers, we encourage our employees to engage with local communities by providing 24-hours each year to be used for volunteering events.

FRANCHISEES

Over the years, our Denny's franchisees have donated their team's time, food, and funds to numerous organizations. These organizations include Cookies for Kids' Cancer, Susan G. Komen Race for the Cure, Make-A-Wish Foundation, Ella's Tea Party, Florida Tour de Force and the San Antonio Fiesta Medal Festival.





DIVERSITY, EQUITY & INCLUSION

We have a culture that embraces openness for all people, ideas and perspectives. Denny's commitment to diversity starts at the highest levels with our board and franchisees and is carried through our team of cooks, servers, hosts, managers and suppliers. At Denny's, our commitment to diversity does not end here: we are invested in young people and in creating education and scholarship opportunities for diverse and disadvantaged students.

OUR MISSION

To build, nurture, and grow Denny's culture – wildly diverse, demonstrably inclusive, and unquestionably fair and equal in opportunity for all; to be a place that employs all, buys from all, promotes all, serves all, and supports all as a natural extension of who we are.

OUR VISION

We will become the industry leader in all areas of Diversity, Equity, and Inclusion. This status will allow us to not only lead for our people and society but also grow our business results for all of our various stakeholders.

CEO ACTION FOR DIVERSITY & INCLUSION

In 2017, our CEO joined the CEO Action for Diversity and Inclusion. The initiative includes more than 2,000 CEOs pledging to take action to advance diversity and foster inclusion by sharing best practices, educating on unconscious bias, and encouraging open dialogue within their organizations on these important social issues.

The CEO Action for Diversity and Inclusion initiative is the largest CEO-driven business across 85 industries and all 50 states in the U.S. The action aims to leverage individual and collective experiences to advance diversity and inclusion. By sharing best practice efforts, the CEO-led action will help continue to cultivate more inclusive workplaces and drive meaningful change.



GOALS

- Improve Supplier Diversity overall spend to 17% by 2025.
- Increase the number of diverse hires by partnering with at least three HBCUs and three strategic organizations.
- Ensure all employees, regardless of gender or sexual orientation, receive pay equity for their roles.
- Implement Denny's Human Rights policy, including human trafficking and slavery, as a supplier requirement.



Our Diversity, Equity, and Inclusion (“DE&I”) Council is sponsored by our CEO and chaired by our Vice President of Diversity, Equity, and Inclusion. Each Business Resource Group (“BRG”) chair is a member of the council. Additionally, the council consists of other cross-functional members representing various positions throughout the Denny’s organization, who serve as ambassadors, bridge builders, data collectors, educators, accountability partners, and champions of DE&I. The DE&I Council works to strengthen our brand reputation, guest satisfaction, and market share. The DE&I Council’s goals are to create a safe space for open and honest dialogue, support DE&I initiatives including unconscious bias training, sensitivity training and learning programs, and support the BRGs.

BUSINESS RESOURCE GROUPS

Denny’s BRGs were developed for Denny’s corporate employees to provide encouragement and an enhanced sense of belonging. These BRGs are employee-led, self-directed voluntary groups whose purpose is:

- To promote diversity and inclusion within Denny’s.
- To fasten and strengthen workplace effectiveness and leadership abilities.
- To enhance professional development and career growth.
- To champion employees as community leaders and volunteers.
- To connect members of the BRGs to Denny’s business priorities.

BRG ACTIVITIES

Our BRGs continually focus on uniting our employees and being allies within our communities. They do this through educational workshops and community outreach. In 2022, some activities from our BRGs included:

- Organizing blood drives for Red Cross.
- Volunteering at our local food share.
- Serving free Grand Slam’s to veterans on Veteran’s Day.
- Sponsoring and volunteering for Black Pride in Greenville, SC and Upstate Pride in Spartanburg, SC.
- Organizing educational workshops and lunch & learns for our employees.
- Supporting local events such as the International Festival and the Criterium.



All of the BRGs have two executive sponsors who serve as advocates for the BRGs to ensure success while aligning with company priorities. Our Executive Guidance Committee supports the BRGs by coordinating major activities and special events, selecting BRG chairs and assisting in the formation of new BRGs. There are currently six BRGs that our employees can participate in. These BRGs include:



AFRICAN AMERICAN LEADERSHIP GROUP

Our mission is to build an internal network of diverse employees/leaders who encourage, support, and inspire one another to positively impact the business while championing causes that affect and impact Denny's African American employees, allies, guests, and the communities we serve.



HISPANIC LEADERSHIP GROUP

Our mission is to create professional development opportunities for members. Enhance written and verbal communication, presentation, logistics thinking, planning, organization, creativity, and leadership. Serve and feel good about contributing to causes that help make a difference.



LGBTQ+ LEADERSHIP GROUP

Our mission is to connect Denny's employees to opportunities, resources, and each other to achieve our vision of a strong, healthy, and more equitable environment for all LGBTQ+ employees, allies, and guests.



VETERANS LEADERSHIP GROUP

Our mission is to support Veterans internally and externally, locally and nationally, through actions and deeds which benefit them today and tomorrow.



EMERGING LEADERS GROUP

Our mission is to create a pathway to leadership for its members. The group works through its development and connection committees to drive positive change and impact to Denny's Brand and Culture by inspiring professional and personal growth and serving the community.



WOMEN'S LEADERSHIP GROUP

Our mission is to build an internal network of women leaders who encourage, support, and inspire one another to positively impact the business while championing causes that affect and impact women.



EQUAL OPPORTUNITY

We believe in providing our employees an environment of equal opportunity and the tools necessary to succeed. To ensure equality amongst our workers, our human resources team annually reviews our employees' pay to ensure that every employee receives pay equity for their roles.

HUMAN RIGHTS

We believe that all workers be provided a safe and healthy work environment. In addition, we believe that all workers should be treated fairly and with dignity and respect. To re-enforce this commitment we annually review and provide our employees and suppliers with a code of conduct. Our employee and supplier code of conduct sets forth our expectations and we require strict adherence to those policies.

As part of our ongoing commitment to human rights, we have partnered with the Human Rights Campaign ("HRC") to end discrimination and promote equality for LGBTQ+ members in the workplace. As a member of the HRC, we annually participate in the HRC Corporate Equality Index ("CEI") survey where we are benchmarked and compared to other companies. In 2022, our CEI score was rated a 90 out of 100.





WORKFORCE

At Denny's, we aim to achieve a team that is representative of the community we serve. We believe that a diverse team pushes the boundaries for creativity and innovation. To further improve our DE&I initiatives, we have set some aggressive goals that we want to achieve.

In 2020, we set out an initiative to achieve a workforce that is representative of the US population at our support centers. As of December 28, 2022, we have continued to

maintain our commitment to having a diverse workforce. At our company-operated restaurants, approximately 81% of our staff were minorities and at our support centers approximately 35% of our employees were minorities. Overall, at our company-operated restaurants and support centers combined, approximately 51% were women and approximately 76% were minorities.

As we continue to further improve the diversity at Denny's, we plan on partnering with Historically

Black Colleges and Universities ("HBCU") and Hispanic Association of Colleges and Universities ("HACU") to build and maintain a talent pipeline through recruitment and internship. In 2022, we partnered with three HBCUs in this endeavor: Jackson State University, Tennessee State University and North Carolina Central University.

2022	# of Employees		Gender			Ethnicity						
	Emp Count	Women	People of Color	Men	Caucasian	Hispanic or Latino	African American	Asian	American Indian or Alaskan	Native Hawaiian/ Other Pacific Islander	2 or more	Undeclared
Restaurant Crew	~2800	51%	81%	48%	18%	57%	14%	4%	<1%	1%	4%	<1%
Restaurant Management	~200	50%	74%	50%	25%	46%	13%	6%	<1%	2%	6%	1%
Managers & Professional	~300	54%	38%	46%	61%	13%	16%	6%	<1%	0%	1%	<1%
Directors & Above	~100	37%	20%	63%	80%	9%	6%	3%	0%	0%	2%	0%
All Company Employees	~3400	51%	76%	49%	23%	51%	14%	4%	<1%	1%	4%	<1%

HUNGRY FOR EDUCATION

Since 2011, Denny's Hungry for Education® scholarship program has given away over 500 scholarships and over \$1.8 million to help elementary, high school and college students. This program is designed to recognize and encourage academic accomplishments including an opportunity to recruit future Denny's leaders.

Over the past eleven years, we have partnered with more than twenty leading minority, non-profit partners. In 2022, we have awarded over \$354,000 in scholarships to deserving elementary, high school, and college students. We expect that by 2025, we will award at least \$550,000 in scholarships to multicultural students.

In 2022, Denny's entered into its second year sponsoring Orange Blossom Classic to support Historically Black Colleges and Universities across the United States. During this event, Denny's awarded \$25,000 in scholarships to students currently attending one of the 107 Historically Black Colleges and University across the United States.



OVER \$1.8 MILLION IN SCHOLARSHIPS
TO HISTORICALLY BLACK COLLEGES
AND UNIVERSITIES

SUPPLIER DIVERSITY INITIATIVE

Our mission at Denny's is to establish beneficial business relationships with diverse suppliers who share our commitment to exceptional quality, excellent customer service, innovative ideas and competitive pricing.

Since 1993, Denny's has spent more than \$2 billion with diverse and disadvantaged businesses and awarded at least 10% of our supplier contracts to these suppliers. Denny's continues to identify potential businesses through partnerships and outreach.

Our diverse and disadvantaged spending is broken into two categories: Tier 1 (our direct suppliers) and Tier 2 (our supplier's suppliers). As of December 5, 2022, 15.75% of our purchases were from diverse suppliers. To promote diverse and disadvantage businesses in the future, we plan on increasing our spending with diverse and disadvantaged suppliers to 15% by 2023 and achieve 17% by 2025. Our vision is to be an intentional industry leader in creating a culture of inclusion consistent with our guiding principles.

FRANCHISE RESTAURANTS

At Denny's, we have more than sixty years of franchising experience. That's sixty years of helping small business owners create wealth while serving their communities, building on a track record of trust, quality and value. As of December 28, 2022, about 63% of our total domestic restaurants are minority owned, about 6% of our total restaurants are owned by members of the LGBTQ+ community, and 21% of our total restaurants owned are by women who actively participate in the business.

DIVERSE & DISADVANTAGED SPENDING

Hispanic	4.31%
African American	3.89%
Women	3.38%
Disabled	1%
Asian American	<1%
Native American	<1%
Veteran	<1%
LGBTQ+	<1%
Tier 2	<1%

**63%
MINORITY**

21%
FEMALE

6%
LGBTQ+

4%	African American
8%	Hispanic
3%	Asian Pacific
30%	Asian Indian
18%	Mid Eastern
63%	Total % of Minority Franchise Units

PEOPLE

Our Brand was built by people who believed in our founder’s vision of “loving to feed people.” Many began as cooks, servers, hosts, and managers. Somewhere along the way, these Team Members had a life-altering event that propelled them forward in their restaurant career journey. Today, Denny’s continues to thrive because of these important breakthrough moments.

At Denny’s, that breakthrough spirit lives on, and we believe it is our continued responsibility and privilege to nurture the personal and professional development of our people. That’s why we’ve created impactful people-forward initiatives designed to help our teams lean in, learn more, and move forward. This includes our newest people initiative: GAIN.



GOALS

- In 2023, provide GED opportunities for all restaurant employees.
- Offer at least one college certification program to all restaurant employees in 2023.
- In 2024, use Denny’s management and breakthrough training program for college credit through partnership with at least four colleges.



GAIN

We're proud to introduce GAIN in 2023, a transformational initiative that unlocks the potential we have right in our restaurants by educating and encouraging our people to gain more confidence, opportunities, experience, and success. Denny's is proud to invest in the education of our Team Members, and we wholeheartedly believe in the Power of We.

We care about our people. The GAIN program is designed to enrich the lives of the people who work hard for our Brand, providing them with greater competence, understanding, and insight to help them move forward. We're building the Denny's of the future, where education is attainable and encouraged, and our people are fulfilled and ready to grow.

BRAND IMPACT

- Career Advancement
- Engagement and Retention
- Uplifting Families and Communities
- Financial Impact

COMPONENTS:

GAIN HAS FOUR KEY AREAS OF FOCUS

GED

The GED High School equivalency process unlocks potential by educating and encouraging our people to prepare and take the GED test.

College Credit for Learning

We are partnering with colleges and universities to align Denny's internal training and development programs with courses for academic credit and certificate programs.

Life Skills

GAIN implements a whole-employee approach to development, promoting essential life skills that impact diverse communities within and beyond our restaurants. Team Members may be able to earn certificates for completion.

Career Pathways

We're developing relationships with high schools to position Denny's as an employer of choice within neighboring communities to bring talent into the Denny's family.



DENNY'S TOGETHER

In recent years, Denny's has made tremendous strides in creating a workplace culture of inclusion and belonging. Through the Denny's Together initiatives we are solidifying and codifying those cultural gains.

Introduced in 2022, Denny's Together is a three-year journey to open minds, challenge ourselves, and come together across the Denny's organization.

These initiatives will:

- Set organizational standards for inclusion and belong behavior.
- Acknowledge individual and organizational barriers to inclusion and belonging.
- Facilitate an organization-wide appreciation for individual differences.
- Provide continuing learning channels.
- Empower the workforce to champion inclusion and belonging.

DENNY'S TOGETHER IS MADE UP OF FOUR INITIATIVES

Through bold conversations, explanation and innovation, the Denny's Together initiatives will make Denny's a place where everyone feels welcomed, all voices are heard and inclusion is championed.

RULES TO LIVE BY: ARIL 2022

Non-negotiable standards for how we treat each other and our guests.

GO BEYOND: MAY 2022

A four-week immersive experience of education, cultural humility and self-awareness.

BOLD CONVERSATIONS: OCTOBER 2022

Training, visioning and action planning to grow trust, candor, inclusion and belonging.

CHAMPION INCLUSION: 2022-2023

We will own and champion all aspects of inclusion in order to transform our organizational culture.



POWER FUND

Denny's POWER Fund was started in 2005 to assist Denny's corporate and franchise employees impacted by disasters, such as unexpected death, natural disaster and catastrophic illness or injury. The POWER Fund has helped more than 681 employees and their families, with donations totaling over \$1.5 million. Supported through individual and corporate donations, the POWER Fund is primarily funded through Denny's corporate and franchise employees.

ADDITIONAL BENEFITS

We focus on the whole person. We offer comprehensive benefits that support our team members and their families' overall well-being. Denny's also contributes to programs that provide our team members with financial security, now and in the future. We offer a robust set of benefits

and rewards that focus on recognition, career building, health and wellness, time-off benefits, and other perks that are designed to make our peoples' experience as a Denny's team member productive and fun. We assess our culture and listen to our workforce through periodic employee engagement surveys. Numerous policy changes have been made or been influenced by the feedback we received from our employees.

We are proud to offer an Employee Assistance Program to all employees and family members. This confidential program is available 24/7 for personal or professional consultations. In addition, we provide all of our employees with access to a 401(k) savings plan, life insurance options, and a competitive vacation policy. Our compensation and performance evaluation systems are carefully designed to maintain pay equity by focusing pay decisions on experience and performance to ensure that we retain a highly productive workforce to operate our business while providing a high level of service to our guests.

NON-DISCRIMINATION

At Denny's, we believe that all workers should be treated fairly and with dignity and respect. We do not tolerate any form of discrimination or harassment based on age, race, color, religion, disability, national origin, gender, sexual orientation, gender identity or expression, ancestry, citizenship, military status or any other characteristic protected by law. In order to create an environment of belonging, we provide ongoing DE&I training such as Rules to Live By Training and Unconscious Bias Training.

Rules to Live By Training casts a vision for a culture that embraces openness and values and respects people from all backgrounds.

Unconscious Bias Training is provided for all employees, including managers, executives and board members, to understand the unconscious bias that we all bring inherent in human nature which creates unintentional barriers.

GOVERNANCE

ENVIRONMENTAL. SOCIAL.

SUPPORTS
THE RESIDENTS OF
JACKSON, MS



Please consider donating
to the University





RECIPE FOR SUCCESS

OUR MISSION

Every hour of every day, we bring friends, family, and communities together by serving up classic, affordable comfort food in a warm, embracing, come-as-you-are environment. We'll accomplish this with our unwavering commitment to our Guiding Principles.

OUR VISION

Building on our position as the Classic American Diner, we will become the world's largest, most admired, and beloved family of local restaurants. In doing so, we will reward all stakeholders in pursuit of our mutual success.

GUIDING PRINCIPLES



Our business is hospitality. Our customers are our honored guests; we welcome them into a place where they can relax, connect, and be nourished.



Denny's is always open. Our doors are open to every guest. Our minds are open to new ways to serve those guests better. Every hour of every day.



As we move into the future, we stay true to the values that have made Denny's great: Since 1953 we have always been here to feed people—mind, body, and soul—and we always will be.



The world is changing fast. That means we can't be satisfied with the status quo. We have to stay hungry if we want to be America's Diner to a changing America.



No one of us can win unless we all win. At Denny's, we will create environments where every team member is set up for success and flourishing.

LEADERSHIP

BOARD OF DIRECTORS

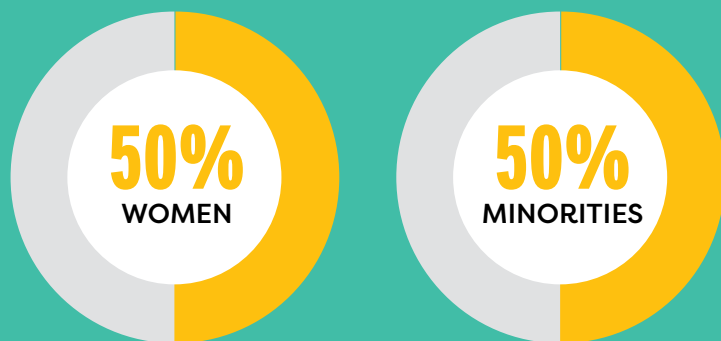
Our Board of Directors reviews and oversees our ESG efforts, including those of our ESG Steering Committee. Additionally, the Board's other committees oversee other policies and risk management tasks related to our company's sustainability efforts.^{5,6}

A DIVERSE AND HIGHLY QUALIFIED BOARD

Our Board of Directors is currently comprised of ten directors, five who are minorities and five who are women. Our board members come from various backgrounds and bring about years of leadership experience to Denny's.

FOR MORE INFORMATION

For more information on our board of directors, see our Proxy Statement, which can be found under the Annual Report page of our website at <https://investor.dennys.com/financials/annual-reports/>.



⁵ The Board of Directors, as of December 28, 2022

⁶ More information is available on our website to learn about our corporate governance structure and to meet our Board of Directors and Executive Leadership Team.



Brenda J. Lauderback

Board Chair



Bernadette S. Aulestia



Olu Beck



Gregg R. Dedrick



José M. Gutiérrez



Kelli F. Valade



John C. Miller



Donald C. Robinson



Laysha Ward



F. Mark Wolfinger

DENNY'S OFFICERS



Kelli F. Valade

Chief Executive Officer

Prior to joining Denny's in June 2022, served as CEO of Red Lobster, CEO of Black Box Intelligence, and held various management positions at Chili's including Brand President, Chief Operating Officer and Senior Vice President of Human Resources.



John W. Dillon

President of Denny's

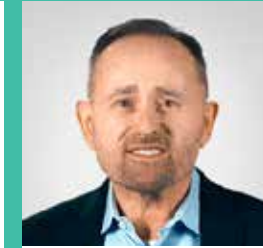
Prior to joining Denny's in 2007, held multiple marketing leadership positions with various organizations, including 10 years with YUM! Brands/Pizza Hut and was Vice President of Marketing for the National Basketball Association's Houston Rockets.



Stephen C. Dunn

*Executive Vice President,
Chief Global
Development Officer*

Prior to joining Denny's in 2004, held executive-level positions with Church's Chicken, El Pollo Loco, Mr. Gatti's, and TCBY. Earned the distinction of Certified Franchise Executive by the International Franchise Association Educational Foundation. Served as an Infantry Officer in the United States Army.



Michael L. Furlow

*Executive Vice President,
Chief Information Officer*

Prior to joining Denny's in 2017, served as Chief Information Officer and Senior Vice President of IT at Red Robin Gourmet Burgers and CEC Entertainment, Inc. (an operator and franchisor of Chuck E. Cheese's and Peter Piper Pizza).



Gail Sharps Myers

*Executive Vice President,
Chief Legal Officer,
Chief People Officer
and Secretary*

Prior to joining Denny's in 2020, served as Executive Vice President, General Counsel, Secretary and Chief Compliance Officer for American Tire Distributors, Inc., Senior Vice President, Deputy General Counsel and Chief Compliance Counsel at U.S. Foods and Senior Vice President, General Counsel and Secretary at Snyder's-Lance, Inc.



Robert P. Verostek

*Executive Vice President,
Chief Financial Officer*

Joined Denny's in 1999 and served in numerous leadership positions across the Finance and Accounting teams. Named Vice President of Financial Planning and Analysis in 2012 and Chief Financial Officer in 2020. Prior experiences including various accounting roles for Insignia Financial Group.



Jay C. Gilmore

*Senior Vice President,
Chief Accounting Officer
and Corporate Controller*

Joined Denny's in 1999 as Director of Accounting and Assistant Corporate Controller and was named Senior Vice President, Chief Accounting Officer and Corporate Controller in 2021. Prior experience includes serving as a Senior Manager with KPMG LLP.



MANAGEMENT AND BOARD OVERSIGHT

APPROACH TO GOVERNING

GOVERNANCE COMMITTEE

Our Corporate Governance and Nominating Committee's primary purpose is to develop and recommend to Denny's Board a set of corporate governance standards in the form of a corporate governance policy for Denny's, to maintain and monitor such policy for compliance, to monitor the process of assessing the effectiveness of the Board and its committees, to identify individuals qualified to become Board members and to recommend to the Board for selection the director nominees for the annual meeting of shareholders, or those necessary to fill existing vacancies on the Board.

Denny's does not have a formal schedule to consider ESG matters; however, the board of directors has met in 2022 one time where ESG was formally a part of the included agenda. The meetings in which ESG was part of the agenda had a 100% attendance by all board members. As our ESG efforts mature, we expect that a more formal schedule and disclosure will be made.

COMPENSATION & INCENTIVES COMMITTEE

Our Compensation and Incentives Committee provides oversight and direction for Denny's on the development and implementation of our compensation program for our executive officers. This compensation program is designed to attract and retain top quality leadership talent while ensuring that our senior leaders' interests are sufficiently aligned with the interests of shareholders.

The purpose of the Compensation and Incentives Committee is to discharge the Board's responsibility relating to:

- Overseeing Denny's overall compensation programs and philosophy
- Reviewing and approving compensation of the Chief Executive Officer and senior management of Denny's
- Administering Denny's short- and long- term incentive plans and other stock or stock-based plans
- Overseeing Denny's executive compensation disclosure and issuing the Compensation and Incentive Committee's report as required by the applicable rules and regulations governing Denny's annual proxy statement
- Overseeing Denny's stock ownership guidelines
- Overseeing Denny's various employee benefit plans

While discharging the above responsibilities, the Compensation and Incentives Committee must be mindful of Denny's overall compensation structure, in order to determine that appropriate incentives have been established for management and employees at all levels in a manner deemed necessary to further Denny's long-term strategic plan while enhancing shareholder value.

AUDIT AND FINANCE COMMITTEE

Our Audit and Finance Committee has been established by our Board to assist the Board in fulfilling its responsibilities toward the shareholders, potential shareholders, and investment community

to oversee our accounting and financial reporting processes and audits of Denny's financial statements. Our Audit and Finance Committee's primary purpose is to oversee:

- The adequacy of Denny's internal controls and the integrity of Denny's accounting and financial information reported to the public
- The qualification, independence and performance of Denny's independent registered public accounting firm and its internal auditors
- The appropriateness of Denny's accounting policies
- Denny's compliance with legal and regulatory requirements
- Denny's risk assessment and management practices
- Denny's finance activities, while providing and maintaining an avenue of communication among the Audit and Finance Committee, the independent auditors, internal auditors, management and the Board

In discharging its oversight role, our Audit and Finance Committee is empowered to investigate any matter brought to its attention with full access to all books, records, facilities and personnel of Denny's and shall have the power and authority to determine funding for ordinary administrative expenses of the Audit and Finance Committee as well as to retain and determine funding for outside counsel, independent auditors or other advisers they deem necessary to carry out their purpose, duties and responsibilities.



ETHICS

APPROACH

At Denny's, we put a great deal of emphasis on ethics. The code of conduct (the "Code") which we provide to our supplier, employees, and board of directors outlines our expectations and guides them when they are confronted with ethical and legal issues. We require strict adherence to the Code and any violation or suspected violation should be reported directly or through our anonymous hotline. We prohibit retaliation against anyone who, in good faith, reports questionable behavior or noncompliance with the Code.

At Denny's, our purpose and guiding principles are interwoven throughout the Code. The principles that guide us are: Guests First, Embrace Openness, Proud of our Heritage, Hungry to Win and The Power of We.

We encourage everyone to embrace these five principles as they commence and continue their journey with us.

CODES OF CONDUCT

The Denny's Employee Code of Conduct and its underlying policies are meant to present some of Denny's policies and procedures regarding standard of conduct. We expect all Denny's employees to abide by the Code.

The Denny's Supplier Code of Conduct

Our Five Guiding Principles are essential to how we do business and we expect our suppliers to respect and embrace these principles. We are committed to conducting our business in an ethical and socially responsible manner and we expect our suppliers and franchisees to do the same. Our Supplier Code of Conduct requires that our suppliers comply with all local and federal laws. Further, we expect our suppliers to support our efforts in improving the environment and animal welfare.

Code of Business Conduct and Ethics for Members of the Board of Directors

Our Code of Conduct for our Board of Directors is intended to provide guidance to Denny's directors in the area of ethical risk, provide guidance to help them recognize and deal with ethical issues, provide mechanisms to report

unethical conduct and to help foster a culture of honesty and accountability.

Our Board of Directors owe a duty to advancing the legitimate interest of Denny's. The Code for our Board of Directors addresses various issues from conflict of interests to fair dealings. All of our board members are required to follow the Code of Conduct.

ANTITRUST AND COMPETITION LAWS

Our Code of Conduct requires that all employees and suppliers follow all antitrust and competition laws. Antitrust and competition laws protect consumers and encourage fair competition. Prohibited practices include, but are not limited to:

- Agreeing with competitors not to deal with vendors, distributors, or other competitors.
- Agreeing or consulting with competitors regarding prices, terms, products or conditions of sale or production.
- Agreeing with competitors regarding bids to be submitted during an auction.
- Agreeing with competitors to split territories or guests.

We respect our competitors and want to compete fairly.



ANTI-BRIBERY AND CORRUPTION

Denny's is committed to conducting its business ethically and in compliance with all applicable laws and regulations, including the U.S. Foreign Corrupt Practices Act ("FCPA") and other laws that prohibit improper payments. We have implemented the FCPA policy within our organization and require all of our employees, agents, franchisees, officers, directors, and business partners adhere to this policy. This policy prohibits bribery and other improper payments in the course of Denny's business operations and sets out responsibilities for ensuring compliance with this policy.

NON-DISCRIMINATION

We embrace the strength and talents that come from having a workforce with diverse backgrounds. We do not tolerate discrimination in our workplace by an employee, supervisor, guest or supplier. Discrimination based on age, race, color, religion, disability, national origin, gender, sexual orientation, gender identity or expression, ancestry, citizenship, military status or any other characteristics protected by law.

Further, we expect our Suppliers to embrace diversity and employ a workforce with diverse experiences and backgrounds. Our Suppliers must provide equal opportunity to all employees and not engage in any discrimination or harassment based on age, race, color, religion, disability, national origin, gender, sexual orientation, gender identity or expression, ancestry, citizenship, military status, or any other characteristics prohibited by law.

INSIDER TRADING

Our insider trading policy governs the handling of confidential information about Denny's, and also establishes procedures and restrictions that govern trading and transactions by personnel of Denny's in Denny's securities, including Denny's common stock, preferred stock, debt securities, such as debentures, bonds and notes. Our insider trading policy also applies to transactions in the securities of any other entity made on the basis of material nonpublic information regarding that entity where the information is obtained through Denny's or by virtue of a person's employment or other relationship with Denny's.





SUMMARY GOALS & TIMELINES

GOALS

2022

- Local Activation Program: Mobile Relief Diner available to franchisees for at least one community event.
- Seek alignment with existing philanthropic partnerships, for at least one event, to extend the Mobile Relief Diner reach and influence.
- Increase university hiring from HBCUs and HACUs by partnering with at least three strategic organizations to build and maintain a talent pipeline.
- Implement ConserveWells in at least 75% company stores.
- Institute at least two test protocols for car charging stations at Denny's restaurants.

2023

- Remove Red, Yellow, and Blue FD&C colors and transition to a cleaner caramel color in Denny's food products.
- Distribute at least 26,000 meals through the Mobile Relief Diner.
- Offer at least one college certification program to all restaurant employees.
- GED opportunities for all restaurant employees.

2024

- Use Denny's management and breakthrough training program for college credit through partnership with at least four colleges.
- Introduce at least one new plant-based food item on the menu.
- Implement Denny's Human Rights policy, including human trafficking and slavery, as a supplier requirement.

2025

- Increase Supplier Diversity overall spend to 17%.
- Award \$550K in scholarships through Hungry For Education®.

2026

- Complete transition to cage-free eggs.

ONGOING

- High efficiency HVAC units to become the brand standard for all new builds.
- High efficiency water heaters to all new builds.
- Establish partnership with the Human Rights Campaign and annually participate in the HRC Corporate Equality Index survey.
- Ensure all employees, regardless of gender or sexual orientation, receive pay equally for their roles.

ABOUT THIS REPORT

WE SUPPORT THE

SUSTAINABLE DEVELOPMENT GOALS



The 2030 Agenda for Sustainable Development was adopted by the United Nations in 2015 and acts as a blueprint which sets forth a plan of action to address humanitarian and environmental issues such as inequality, poverty, and climate change. At the heart of this agenda comes the Sustainable Development Goals (“UN SDG”) which sets forth 17 goals that should be focused on in order to “improve health and education, reduce inequality, and spur economic growth” while tackling climate change and deforestation.⁷

Using the UN SDG as our framework, we will be coordinating our efforts alongside other companies to tackle some of the world’s biggest problems. While the UN establishes many goals, we will only be pursuing the goals in which we believe best aligns with our purpose.

BOUNDARIES AND SCOPE

This report provides an overview of the Denny’s brand ESG activities for the 2022 calendar year and excludes the Keke’s Breakfast Cafe brand. Unless otherwise noted, the information in this report focuses on information collected from our Irving Support Center, Spartanburg Support Center, and company-operated restaurants. This report may include previous ESG activities, previous years data, and future ESG activities. As we work to improve this report, the data in this report, ESG activities, and reporting method may be subject to change. Denny’s, Inc. and its affiliates in this report may be referred to collectively as “we”, “us”, and “our.”

Historically, most of our franchisees have not tracked results using the metrics in this report. Our goal is to encourage full engagement in the reporting efforts. As such, in those areas, unless otherwise noted, are from Company owned restaurants, and may not be representative of the independently owned franchise restaurants.

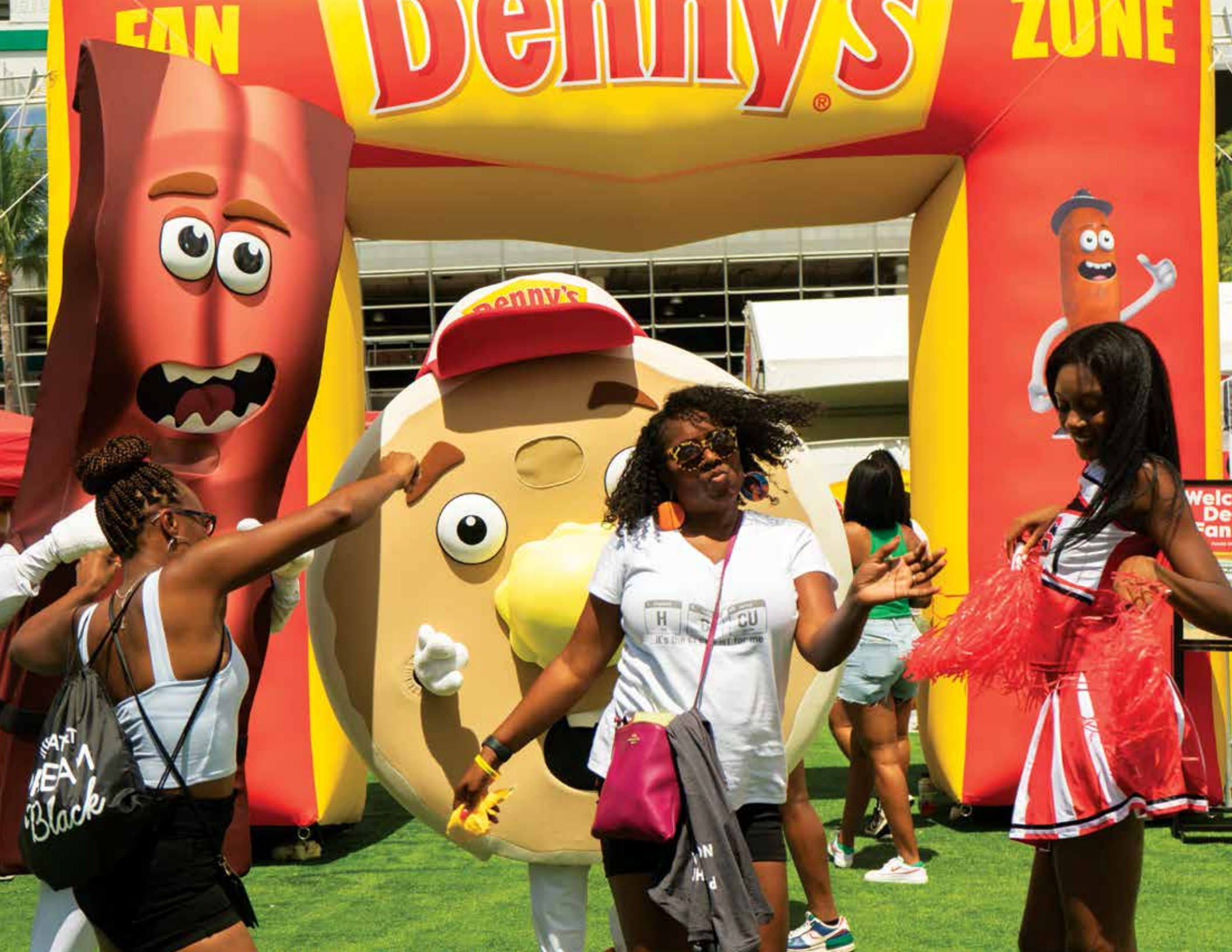
ASSURANCE VERIFICATION

In preparation for releasing this report, our Internal Audit department has completed an internal assessment process together with our leadership team in order to provide reasonable assurance regarding the reliability of this report’s metrics. However, this report has not been externally reviewed by any third-party verifiers.

FORWARD-LOOKING STATEMENT

The forward-looking statements included in this document reflect our best judgment based on factors currently known, involve risks and uncertainties. Words such as “expect,” “anticipate,” “believe,” “intend,” “plan,” “hope,” and variations of such words and similar expressions are intended to identify such forward-looking statements. Such statements speak only as to the date thereof. Except as may be required by law, we expressly disclaim any obligation to update these forward-looking statements to reflect events or circumstances after the date of this document or to reflect the occurrence of unanticipated events. Actual results could differ materially from those anticipated in these forward-looking statements as a result of a number of factors. The forward-looking information we have provided in this document pursuant to the safe harbor established under the Private Securities Litigation Reform Act of 1995 should be evaluated in the context of these factors.

⁷ History, United Nations Department of Economic and Social Affairs, <https://sdgs.un.org/goals>.



Denny's®

ZONE

MEAN Black

HCU
J.C. PENNEY

Welcome
Denny's





**For questions or more information about this report,
please email publicrelations@dennys.com**