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|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|--------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I                                                                                     | Annual Report Identification Information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| A                                                                                          | This return/report is for: <div><div><input type="checkbox"/> a multiemployer plan</div><div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div><input checked="" type="checkbox"/> a single-employer plan</div><div><input type="checkbox"/> a DFE (specify) _____</div><div><input type="checkbox"/> the first return/report</div><div><input type="checkbox"/> the final return/report</div><div><input type="checkbox"/> an amended return/report</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div></div> |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| D                                                                                          | Check box if filing under: <div><div><input checked="" type="checkbox"/> Form 5558</div><div><input type="checkbox"/> automatic extension</div><div><input type="checkbox"/> the DFVC program</div><div><input checked="" type="checkbox"/> special extension (enter description) HURRICANE HELENE EXTENSION</div></div>                                                                                                                                                                                                                                                                                                                                                                 |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

|         |                                                                                                                                                                                                                                                                                                                           |
|---------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                    |
| 1a      | Name of plan<br>DENNY'S 401(K) PLAN                                                                                                                                                                                                                                                                                       |
| 1b      | Three-digit plan number (PN) ▶ 009                                                                                                                                                                                                                                                                                        |
| 1c      | Effective date of plan<br>04/25/1968                                                                                                                                                                                                                                                                                      |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>DENNY'S, INC.<br><br>203 EAST MAIN STREET<br>SPARTANBURG, SC 29319 |
| 2b      | Employer Identification Number (EIN)<br>95-2023160                                                                                                                                                                                                                                                                        |
| 2c      | Plan Sponsor's telephone number<br>800-859-2244                                                                                                                                                                                                                                                                           |
| 2d      | Business code (see instructions)<br>722511                                                                                                                                                                                                                                                                                |

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

|           |                                                   |            |                                                              |
|-----------|---------------------------------------------------|------------|--------------------------------------------------------------|
| SIGN HERE | Filed with authorized/valid electronic signature. | 11/11/2024 | SCOTT SMALLEY                                                |
|           | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE | Filed with authorized/valid electronic signature. | 11/11/2024 | JAY GILMORE                                                  |
|           | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                                                                                                                        |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                       |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>5</b> 3022                                                                                                                                                                                                                                                                                                                           |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested ..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <b>6a(1)</b> 2410<br><b>6a(2)</b> 2659<br><b>6b</b> 37<br><b>6c</b> 458<br><b>6d</b> 3154<br><b>6e</b> 8<br><b>6f</b> 3162<br><b>6g(1)</b> 1289<br><b>6g(2)</b> 1222<br><b>6h</b> 0 |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>7</b>                                                                                                                                                                                                                                                                                                                                |

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2F 2G 2J 2K 2T 3D 3H

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

|                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

**a Pension Schedules**

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached \_\_\_\_\_
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

**11c** Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                       |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | 2023                                    |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | This Form is Open to Public Inspection. |

|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023 |                                                      |     |
| A Name of plan<br>DENNY'S 401(K) PLAN                                                      | B Three-digit plan number (PN) ▶                     | 009 |
|                                                                                            |                                                      |     |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>DENNY'S, INC.                    | D Employer Identification Number (EIN)<br>95-2023160 |     |

|        |                                                 |
|--------|-------------------------------------------------|
| Part I | Service Provider Information (see instructions) |
|--------|-------------------------------------------------|

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                                                         |
| 04-2647786                                                                                                 |

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| PRINCIPAL LIFE INSURANCE COMPANY                                                                           |
| 42-0127290                                                                                                 |

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|------------------------------------------------------------------------------------------------------------|

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 37 60 64 65            | RECORDKEEPER                                                                                      | 48196                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

(a) Enter name and EIN or address (see instructions)

CAPTRUST

26-0058143

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 27 50                  | INVESTMENT ADVISOR                                                                                | 43177                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

(a) Enter name and EIN or address (see instructions)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 13 37 50 64            | CONTRACT ADMINISTRATOR                                                                            | 33798                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FORVIS, LLP

44-0160260

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10                     | ACCOUNTANT/AUDITOR                                                                                | 17325                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

(a) Enter name and EIN or address (see instructions)

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        |                                                                                                   |                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

(a) Enter name and EIN or address (see instructions)

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        |                                                                                                   |                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**Part I Service Provider Information (continued)**

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS INSTITUTIONAL                                  | 60                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| BAIRD CORE PLUS INST - US BANCORP<br><br>39-0281260                 | 0.02%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|--------------------------------------------------------------------------|-------------------------------|-------------------------------------------------------------------------------------|
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |

**Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:



**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)

**Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)**

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2023</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2023 or fiscal plan year beginning <b>01/01/2023</b> and ending <b>12/31/2023</b>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                           |
| <b>A</b> Name of plan<br><b>DENNY'S 401(K) PLAN</b>                                                                                                                                                                                                                      | <b>B</b> Three-digit plan number (PN) <b>►</b>                                                                                                                                                                                                                               | <b>009</b>                                                                                |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>DENNY'S, INC.</b>                                                                                                                                                                                    | <b>D</b> Employer Identification Number (EIN)<br><b>95-2023160</b>                                                                                                                                                                                                           |                                                                                           |

| Part I Asset and Liability Statement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                 |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>1</b> Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. <b>Round off amounts to the nearest dollar.</b> MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions. |                 |                       |                 |
| Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                 | (a) Beginning of Year | (b) End of Year |
| <b>a</b> Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>       | 0                     | 0               |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1b(1)</b>    | 102                   | 0               |
| <b>(2)</b> Participant contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1b(2)</b>    | 135                   | 0               |
| <b>(3)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(3)</b>    | 0                     | 0               |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(1)</b>    | 0                     | 117625          |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>    | 0                     | 0               |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b> | 0                     | 0               |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(B)</b> | 0                     | 0               |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b> | 0                     | 0               |
| <b>(B)</b> Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(4)(B)</b> | 0                     | 0               |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>    | 0                     | 0               |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>    | 0                     | 0               |
| <b>(7)</b> Loans (other than to participants) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(7)</b>    | 0                     | 0               |
| <b>(8)</b> Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(8)</b>    | 1114997               | 867197          |
| <b>(9)</b> Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(9)</b>    | 17591976              | 15353982        |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(10)</b>   | 0                     | 0               |
| <b>(11)</b> Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(11)</b>   | 0                     | 0               |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>   | 0                     | 0               |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(13)</b>   | 62924697              | 66484349        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(14)</b>   | 0                     | 0               |
| <b>(15)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(15)</b>   | 0                     | 0               |

|                                                                           |              |                       |                 |
|---------------------------------------------------------------------------|--------------|-----------------------|-----------------|
| <b>1d</b> Employer-related investments:                                   |              | (a) Beginning of Year | (b) End of Year |
| (1) Employer securities .....                                             | <b>1d(1)</b> | 0                     | 0               |
| (2) Employer real property .....                                          | <b>1d(2)</b> | 0                     | 0               |
| <b>e</b> Buildings and other property used in plan operation .....        | <b>1e</b>    | 0                     | 0               |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>    | 81631907              | 82823153        |
| <b>Liabilities</b>                                                        |              |                       |                 |
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b>    | 0                     | 0               |
| <b>h</b> Operating payables .....                                         | <b>1h</b>    | 17325                 | 19058           |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b>    | 0                     | 0               |
| <b>j</b> Other liabilities .....                                          | <b>1j</b>    | 0                     | 0               |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>    | 17325                 | 19058           |
| <b>Net Assets</b>                                                         |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>    | 81614582              | 82804095        |

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

|                                                                                                            |                 |            |           |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>Income</b>                                                                                              |                 | (a) Amount | (b) Total |
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 1901905    |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> | 4200903    |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> | 403380     |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    | 0          |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 6506188   |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> | 103849     |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> | 0          |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> | 0          |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> | 0          |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> | 3723       |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> | 0          |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 107572    |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> | 0          |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> | 0          |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 2006183    |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 2006183   |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            | 0         |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> | 0          |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> | 0          |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            |           |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> | 0          |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> | 0          |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            |           |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                               | 2b(6)  |            | 420029    |
| (7) Net investment gain (loss) from pooled separate accounts.....                               | 2b(7)  |            | 0         |
| (8) Net investment gain (loss) from master trust investment accounts.....                       | 2b(8)  |            | 0         |
| (9) Net investment gain (loss) from 103-12 investment entities.....                             | 2b(9)  |            | 0         |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            | 8366787   |
| c Other income .....                                                                            | 2c     |            | 0         |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | 17406759  |

**Expenses**

|                                                                                      |        |          |          |
|--------------------------------------------------------------------------------------|--------|----------|----------|
| e Benefit payment and payments to provide benefits:                                  |        |          |          |
| (1) Directly to participants or beneficiaries, including direct rollovers .....      | 2e(1)  | 16063933 |          |
| (2) To insurance carriers for the provision of benefits.....                         | 2e(2)  | 0        |          |
| (3) Other .....                                                                      | 2e(3)  | 0        |          |
| (4) Total benefit payments. Add lines 2e(1) through (3) .....                        | 2e(4)  |          | 16063933 |
| f Corrective distributions (see instructions) .....                                  | 2f     |          | 0        |
| g Certain deemed distributions of participant loans (see instructions) .....         | 2g     |          | 9690     |
| h Interest expense .....                                                             | 2h     |          | 0        |
| i Administrative expenses:                                                           |        |          |          |
| (1) Salaries and allowances .....                                                    | 2i(1)  | 0        |          |
| (2) Contract administrator fees.....                                                 | 2i(2)  | 0        |          |
| (3) Recordkeeping fees.....                                                          | 2i(3)  | 91997    |          |
| (4) IQPA audit fees.....                                                             | 2i(4)  | 19058    |          |
| (5) Investment advisory and investment management fees .....                         | 2i(5)  | 32568    |          |
| (6) Bank or trust company trustee/custodial fees .....                               | 2i(6)  | 0        |          |
| (7) Actuarial fees .....                                                             | 2i(7)  | 0        |          |
| (8) Legal fees .....                                                                 | 2i(8)  | 0        |          |
| (9) Valuation/appraisal fees .....                                                   | 2i(9)  | 0        |          |
| (10) Other trustee fees and expenses .....                                           | 2i(10) | 0        |          |
| (11) Other expenses .....                                                            | 2i(11) | 0        |          |
| (12) Total administrative expenses. Add lines 2i(1) through (11) .....               | 2i(12) |          | 143623   |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j     |          | 16217246 |

**Net Income and Reconciliation**

|                                                          |       |  |         |
|----------------------------------------------------------|-------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | 1189513 |
| l Transfers of assets:                                   |       |  |         |
| (1) To this plan .....                                   | 2l(1) |  | 0       |
| (2) From this plan .....                                 | 2l(2) |  | 0       |

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **FORVIS MAZARS, LLP**

(2) EIN: **44-0160260**

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

|                                                                                                                                                                                                                                                                                                                  | Yes                                 | No                                  | Amount  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|---------|
| <b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) .....                 |                                     | <input checked="" type="checkbox"/> |         |
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) ..... |                                     | <input checked="" type="checkbox"/> |         |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |         |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) .....                                                                                                                  |                                     | <input checked="" type="checkbox"/> |         |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                         | <input checked="" type="checkbox"/> |                                     | 5000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                          |                                     | <input checked="" type="checkbox"/> |         |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                                       |                                     | <input checked="" type="checkbox"/> |         |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                   | <input checked="" type="checkbox"/> |                                     |         |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) .....                                                                                     |                                     | <input checked="" type="checkbox"/> |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                              |                                     | <input checked="" type="checkbox"/> |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                               | <input checked="" type="checkbox"/> |                                     | 23056   |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                     | <input checked="" type="checkbox"/> |                                     |         |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                                                                                                         | <input checked="" type="checkbox"/> |                                     |         |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ..... ☐ Yes ☒ No  
If "Yes," enter the amount of any plan assets that reverted to the employer this year \_\_\_\_\_.

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

| <b>5b(1)</b> Name of plan(s) | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> PN(s) |
|------------------------------|---------------------|--------------------|
|                              |                     |                    |
|                              |                     |                    |
|                              |                     |                    |
|                              |                     |                    |

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_.

|                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection.</div> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

|                                                                                     |                                                                  |
|-------------------------------------------------------------------------------------|------------------------------------------------------------------|
| <div>A Name of plan<br/>DENNY'S 401(K) PLAN</div>                                   | <div>B Three-digit plan number (PN) ▶<br/>009</div>              |
| <div>C Plan sponsor's name as shown on line 2a of Form 5500<br/>DENNY'S, INC.</div> | <div>D Employer Identification Number (EIN)<br/>95-2023160</div> |

|        |               |
|--------|---------------|
| Part I | Distributions |
|--------|---------------|

All references to distributions relate only to payments of benefits during the plan year.

|                                                                                                                                                                                                                                                                              |              |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| <div>1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....</div>                                                                                                                                    | <div>1</div> |
| <div>2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br/><br/>EIN(s): 04-6568107 42-0127290</div> |              |
| <div>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</div>                                                                                                                                                                                                  |              |
| <div>3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....</div>                                                                                                                                         | <div>3</div> |

|         |                                                                                                                                                                        |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.) |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                 |                                                                                                  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|
| <div>4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....</div>                                                                                                                                                        | <div><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A</div> |
| <div>If the plan is a defined benefit plan, go to line 8.</div>                                                                                                                                                                                                                 |                                                                                                  |
| <div>5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____</div>                                            |                                                                                                  |
| <div>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</div>                                                                                                                                              |                                                                                                  |
| <div>6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....</div>                                                                                                                              | <div>6a</div>                                                                                    |
| <div>b Enter the amount contributed by the employer to the plan for this plan year .....</div>                                                                                                                                                                                  | <div>6b</div>                                                                                    |
| <div>c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) .....</div>                                                                                                                            | <div>6c</div>                                                                                    |
| <div>If you completed line 6c, skip lines 8 and 9.</div>                                                                                                                                                                                                                        |                                                                                                  |
| <div>7 Will the minimum funding amount reported on line 6c be met by the funding deadline? .....</div>                                                                                                                                                                          | <div><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A</div> |
| <div>8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....</div> | <div><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A</div> |

|          |            |
|----------|------------|
| Part III | Amendments |
|----------|------------|

|                                                                                                                                                                                                                                 |                                                                                                                                          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|
| <div>9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ....</div> | <div><input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input type="checkbox"/> No</div> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|

|         |                                                                                                                                            |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------|
| Part IV | ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part. |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                  |                                                                     |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <div>10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....</div>                                                      | <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div> |
| <div>11 a Does the ESOP hold any preferred stock? .....</div>                                                                                                                                    | <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div> |
| <div>b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .....</div> | <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div> |
| <div>12 Does the ESOP hold any stock that is not readily tradable on an established securities market? .....</div>                                                                               | <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div> |

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2023  
v. 230707

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                        |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|--|
| <b>14</b> Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:<br><b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment) .....<br><b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....<br><b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) ..... | <b>14a</b><br><br><br><br><br><br><br><b>14b</b><br><br><br><br><br><br><br><b>14c</b> |  |
| <b>15</b> Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:<br><b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....<br><b>b</b> The corresponding number for the second preceding plan year .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>15a</b><br><br><br><b>15b</b>                                                       |  |
| <b>16</b> Information with respect to any employers who withdrew from the plan during the preceding plan year:<br><b>a</b> Enter the number of employers who withdrew during the preceding plan year .....<br><b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>16a</b><br><br><br><b>16b</b>                                                       |  |
| <b>17</b> If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                        |  |

|                |                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------|
| <b>Part VI</b> | <b>Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans</b> |
|----------------|---------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>18</b> If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |  |
| <b>19</b> If the total number of participants is 1,000 or more, complete lines (a) and (b):<br><b>a</b> Enter the percentage of plan assets held as:<br>Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%<br>High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%<br><b>b</b> Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:<br><input type="checkbox"/> 0-5 years <input type="checkbox"/> 5-10 years <input type="checkbox"/> 10-15 years <input type="checkbox"/> 15 years or more                                                                                                                                                                                                                                                                                                                                                                                                                                                              |  |
| <b>20 PBGC missed contribution reporting requirements.</b> If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.<br><b>a</b> Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? <input type="checkbox"/> Yes <input type="checkbox"/> No<br><b>b</b> If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:<br><input type="checkbox"/> Yes.<br><input type="checkbox"/> No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.<br><input type="checkbox"/> No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.<br><input type="checkbox"/> No. Other. Provide explanation: _____ |  |

|                 |                                 |
|-----------------|---------------------------------|
| <b>Part VII</b> | <b>IRS Compliance Questions</b> |
|-----------------|---------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>21a</b> Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br><b>21b</b> If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).<br><input checked="" type="checkbox"/> Design-based safe harbor method<br><input type="checkbox"/> "Prior year" ADP test<br><input checked="" type="checkbox"/> "Current year" ADP test<br><input type="checkbox"/> N/A |  |
| <b>22</b> If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q702438A</u> .                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |  |

**DENNY'S 401(k) PLAN**

Financial Statements and Schedule

December 31, 2023 and 2022

(With Independent Auditor's Report Thereon)

## **DENNY'S 401(k) PLAN**

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| Note: Schedules not filed herewith are omitted because of the absence of the conditions under which they are required. |                |

## Independent Auditor's Report

Retirement Plan Committee  
Denny's Corporation 401(k) Plan  
Spartanburg, South Carolina

### ***Scope and Nature of the ERISA Section 103(a)(3)(C) Audit***

We have performed an audit of the financial statements of Denny's Corporation 401(k) Plan, an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Denny's Corporation 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 2 to the financial statements, is complete and accurate.

### ***Opinion***

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Denny's Corporation 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Denny's Corporation 401(k) Plan's ability to continue as a going concern within one year after the date that these financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Denny's Corporation 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Denny's Corporation 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Other Matters - Supplemental Schedule Required by ERISA***

The supplemental schedule of assets (held at end of year) as of December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

**Forvis Mazars, LLP**  
Asheville, North Carolina  
October 25, 2024

Federal Employer Identification Number: 44-016026

**DENNY'S 401(k) PLAN**

## Statement of Net Assets Available for Benefits

December 31, 2023 and 2022

| <b>Assets</b>                               | <b>2023</b>          | <b>2022</b>          |
|---------------------------------------------|----------------------|----------------------|
| Investments - at fair value (notes 3 and 4) | \$ 81,955,956        | \$ 80,516,673        |
| Receivables:                                |                      |                      |
| Participant notes receivable                | 867,197              | 1,114,997            |
| Participant contributions                   | —                    | 135                  |
| Employer contributions                      | —                    | 102                  |
| Total assets                                | <u>82,823,153</u>    | <u>81,631,907</u>    |
| <b>Liabilities</b>                          |                      |                      |
| Accrued expenses                            | <u>19,058</u>        | <u>17,325</u>        |
| Total liabilities                           | <u>19,058</u>        | <u>17,325</u>        |
| Net assets available for benefits           | <u>\$ 82,804,095</u> | <u>\$ 81,614,582</u> |

See accompanying notes to financial statements.

**DENNY'S 401(k) PLAN**

## Statement of Changes in Net Assets Available for Benefits

Years ended December 31, 2023 and 2022

|                                                              | <b>2023</b>          | <b>2022</b>          |
|--------------------------------------------------------------|----------------------|----------------------|
| Investment income: (note 3)                                  |                      |                      |
| Net appreciation in fair value of instruments                | \$ 8,786,816         | \$ —                 |
| Interest and dividends                                       | 2,113,755            | 1,332,110            |
| Total investment income                                      | 10,900,571           | 1,332,110            |
| Contributions:                                               |                      |                      |
| Employer                                                     | 1,901,905            | 1,709,481            |
| Participants                                                 | 4,604,283            | 4,397,752            |
| Total contributions                                          | 6,506,188            | 6,107,233            |
| Total additions                                              | 17,406,759           | 7,439,343            |
| Net depreciation in fair value of instruments                | —                    | 14,209,193           |
| Benefits paid to participants                                | 16,073,623           | 6,805,120            |
| Administrative expenses                                      | 143,623              | 184,154              |
| Total deductions                                             | 16,217,246           | 21,198,467           |
| Net increase (decrease) in net assets available for benefits | 1,189,513            | (13,759,124)         |
| Net assets available for benefits:                           |                      |                      |
| Beginning of year                                            | 81,614,582           | 95,373,706           |
| End of year                                                  | <u>\$ 82,804,095</u> | <u>\$ 81,614,582</u> |

See accompanying notes to financial statements.

## **DENNY'S 401(k) PLAN**

Notes to Financial Statements

December 31, 2023 and 2022

### **(1) Description of the Plan**

The following brief description of the Denny's 401(k) Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for more complete information of the Plan's provisions.

#### **(a) General**

The Plan is a qualified defined contribution plan, subject to the Employee Retirement Income Security Act of 1974 (ERISA). Any employee of Denny's, Inc. (Denny's or the Company), Keke's, Inc. (effective July 29, 2022), or Denny's Corporation (effective December 31, 2023), who has attained age 21, has completed three months of service and is not an ineligible employee, may make contributions to the Plan upon enrollment into the Plan. The following individuals are ineligible to participate in the Plan: nonresident aliens; individuals classified as independent contractors (even if later reclassified as common law employees); employees whose employment is covered by a collective bargaining arrangement that does not provide for them to participate in this Plan; and leased employees. Plan participants must complete three months of service with the Company, Keke's, Inc. and/or Denny's Corporation to be eligible for matching contributions.

Starting in April 2023, Fidelity Investments (Fidelity) began serving at the Plan's record keeper and Fidelity Management Trust Company as the trustee. Prior to April 2023, Principal Financial Group Inc., / Principal Life Insurance Company (Principal) served as the Plan's record keeper and Delaware Charter Guarantee & Trust Company, conducting business as Principal Trust Company, served as the Plan's trustee.

On August 1, 2023, the Plan was amended updating the eligibility service requirement to three months of service (reduced from six months).

On December 31, 2023, the Plan was amended to include Denny's Corporation as a participating employer in the Plan.

Denny's Retirement Plan Committee and Fidelity control and manage the operation and administration of the Plan.

The Denny's 401(k) Plan uses a safe harbor contribution design.

#### **(b) Contributions**

Each year, participants may make pre-tax and/or Roth 401(k) contributions in increments of 1% up to 75% (effective January 1, 2023) of eligible compensation, as defined in the Plan. The combined Roth 401(k) and pre-tax 401(k) contributions cannot exceed the annual Internal Revenue Service (IRS) or Plan limits. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute rollover amounts representing distributions from other eligible retirement plans.

Pursuant to the safe harbor contribution design, the Plan maintains a basic match formula which provides for a 100% employer matching contribution on the first 3% of eligible pay deferred under the Plan, plus an additional 50% match on the 4th and 5th percent of eligible pay deferred. There is immediate vesting of all employer safe harbor matching contributions.

Contributions are subject to certain Internal Revenue Code (IRC) limitations. There were no excess contributions to be returned to participants as of December 31, 2023 or December 31, 2022.

## DENNY'S 401(k) PLAN

### Notes to Financial Statements

December 31, 2023 and 2022

#### **(c) Participant Accounts**

Individual accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contributions and allocations of employer contributions and Plan earnings, and is charged with allocations of Plan losses, administrative expenses and benefit payments, if applicable. Allocations are based on earnings and participant account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

#### **(d) Vesting**

All participants are immediately vested in their own contributions plus actual earnings thereon. All employer safe harbor matching contributions and actual earnings thereon are 100% vested.

#### **(e) Investment Options**

Participants direct both participant and employer contributions in 1% increments among the investment options currently offered by the Plan. Participants may change their investment options at any time by contacting Fidelity or through Fidelity's website. The investment options offered by the Plan include mutual funds and pooled, common and collective funds.

#### **(f) Participant Loans**

Participants may borrow up to 50% of the vested portion of their account, not to exceed \$50,000 less the highest outstanding loan balance during the prior 12-month period. The minimum loan amount is \$1,000. Each participant may have only one loan outstanding at any time. Loan terms cannot exceed 60 months (except for a loan to purchase a primary residence, in which case the loan term cannot exceed 120 months). The loans are secured by the balance in the participant's account and bear interest at rates that are comparable to rates charged by commercial lending institutions at the time the loan is made. The participant also bears any loan administration costs incurred. Loans are repaid ratably through payroll deductions. A deemed distribution results when a participant, who is classified as an active employee, has defaulted on a loan. Loan defaults occur when a participant, who is no longer an active employee, defaulted on a loan or received an actual distribution that was offset by the loan amount. Additionally, the unpaid balance of the loan will be reported as a taxable distribution. Participant loans outstanding at December 31, 2023 have interest rates between 3.25% and 9.50%.

#### **(g) Payment of Benefits**

Distributions under the Plan may be made upon a participant's death, disability, retirement, or termination of employment. Participants may elect to receive the vested portion of their account balance in a lump-sum payment, installment payments, partial withdrawals, or roll their distribution into another eligible retirement plan or individual retirement account.

#### **(h) Expenses**

Expenses relating to the purchase or sale of investments are included in the cost or deducted from the proceeds, respectively. Direct charges and expenses, including investment manager fees attributable to specific investment funds, may be charged against that investment fund. Administrative expenses such as trustee, auditor, and general plan recordkeeping fees may be paid by the Plan and allocated to participant accounts.

## **DENNY'S 401(k) PLAN**

### Notes to Financial Statements

December 31, 2023 and 2022

**(i) Withdrawals**

Withdrawals during employment are permitted under hardship circumstances that are determined by the IRS "Safe Harbor" rules. Participants who are age 59-1/2 or older may withdraw from certain contribution accounts at any time without meeting the hardship withdrawal requirements.

**(j) Forfeited Accounts**

Forfeitures are used to pay the Plan's administrative expenses and/or reduce future employer matching contributions to the Plan. In 2023, \$7,036 in forfeitures were used to reduce employer contributions. In 2022, \$27,475 in forfeitures were used to reduce employer contributions.

**(2) Summary of Significant Accounting Policies**

**(a) Basis of Presentation**

The accompanying financial statements have been prepared on the accrual basis of accounting and in accordance with U.S. generally accepted accounting principles. Certain adjustments have been made to the financial statements provided by the trustee in order for them to conform to the accrual basis of accounting.

**(b) Participant Notes Receivable**

Participant notes receivable represent participant loans that are recorded at amortized cost plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2023 and 2022.

**(c) Use of Estimates**

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

**(d) Investment Valuation and Income Recognition**

The Plan's investments are stated at their fair value. Fair value is the price that would be required to sell an asset or paid to transfer a liability at the measurement date. The Plan determines the appropriate valuation policies utilizing information provided by the investment advisers, trustees, and insurance company as applicable. See note 2(g).

Purchases and sales of securities are recorded on a trade-date basis. Interest is accrued as earned. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes gains and losses on investments purchased and sold as well as held during the year.

**(e) Payment of Benefits**

Benefit payments to participants are recorded upon distribution.

## DENNY'S 401(k) PLAN

### Notes to Financial Statements

December 31, 2023 and 2022

#### (f) *Investment Risk*

The Plan provides for investments that are exposed to risk, such as interest rate, credit, and market volatility risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

#### (g) *Fair Value*

The Plan utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible. The Plan determines fair value based on assumptions that market participants would use in pricing an asset or liability in the principal or most advantageous market. When considering market participant assumptions in fair value measurements, the following fair value hierarchy distinguishes between observable and unobservable inputs, which are categorized in one of the following levels:

- Level 1 Inputs: Unadjusted quoted prices in active markets for identical assets or liabilities accessible to the reporting entity at the measurement date.
- Level 2 Inputs: Other than quoted prices included in Level 1 inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability.
- Level 3 Inputs: Unobservable inputs for the asset or liability used to measure fair value to the extent that observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset or liability at measurement date.

#### (3) *Information Certified by Plan Trustee*

The following is a summary of the Plan's financial information and data certified by Fidelity, the trustee starting in April 2023 and Principal Trust Company, the trustee prior to April 2023, as of and for the years ended December 31, 2023 and 2022, as complete and accurate in accordance with Section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

|                                                              | <b>2023</b>          | <b>2022</b>            |
|--------------------------------------------------------------|----------------------|------------------------|
| Cash and cash equivalents                                    | \$ 117,625           | \$ —                   |
| Pooled, common and collective funds, at fair value           | 15,353,982           | 17,591,976             |
| Mutual funds                                                 | 66,484,349           | 62,924,697             |
| Participant notes receivable                                 | 867,197              | 1,114,997              |
|                                                              | <u>\$ 82,823,153</u> | <u>\$ 81,631,670</u>   |
|                                                              |                      |                        |
|                                                              | <b>2023</b>          | <b>2022</b>            |
| Net appreciation (depreciation) in fair value of investments | \$ 8,786,816         | \$ (14,209,193)        |
| Interest and dividends                                       | 2,113,755            | 1,332,110              |
|                                                              | <u>\$ 10,900,571</u> | <u>\$ (12,877,083)</u> |

# DENNY'S 401(k) PLAN

## Notes to Financial Statements

December 31, 2023 and 2022

### (4) Fair Value Measurements

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022 (fair value is measured using a market approach for all assets).

- Pooled, common and collective funds: These funds are valued using the net asset value, referred to as NAV provided by the administrator of the funds. NAV is the readily determinable fair market value of these funds. The NAV is based on the value of the underlying assets owned by the fund, less its liabilities, and then divided by the number of shares or units outstanding. The NAV is a quoted price in a market that is not active and is the basis for current transactions. The Plan has the ability to redeem its investments in the funds at the NAV at the valuation date. The funds do not have finite lives or unfunded commitments and there are no significant restrictions, redemption terms, or holding periods which would limit the ability of the Plan or the participants to transact at the NAV. However, the Plan is subject to a twelve-month replacement notification requirement for the Galliard Stable Return Fund C.
- Mutual funds: These funds are valued at the closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets accounted for at fair value on a recurring basis as of December 31, 2023 and 2022:

| Assets at Fair Value as of December 31, 2023 |                      |             |             |                      |
|----------------------------------------------|----------------------|-------------|-------------|----------------------|
|                                              | Level 1              | Level 2     | Level 3     | Fair Value           |
| Cash and cash equivalents                    | \$ 117,625           | —           | —           | \$ 117,625           |
| Mutual funds                                 | 66,484,349           | —           | —           | 66,484,349           |
| Total assets in the fair value hierarchy     | <u>\$ 66,601,974</u> | <u>\$ —</u> | <u>\$ —</u> |                      |
| Investments measured at net asset value (a)  |                      |             |             | 15,353,982           |
| Investments at fair value                    |                      |             |             | <u>\$ 81,955,956</u> |

| Assets at Fair Value as of December 31, 2022 |                      |             |             |                      |
|----------------------------------------------|----------------------|-------------|-------------|----------------------|
|                                              | Level 1              | Level 2     | Level 3     | Fair Value           |
| Mutual funds                                 | \$ 62,924,697        | —           | —           | \$ 62,924,697        |
| Total assets in the fair value hierarchy     | <u>\$ 62,924,697</u> | <u>\$ —</u> | <u>\$ —</u> |                      |
| Investments measured at net asset value (a)  |                      |             |             | 17,591,976           |
| Investments at fair value                    |                      |             |             | <u>\$ 80,516,673</u> |

(a) In accordance with GAAP, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value hierarchy amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

## DENNY'S 401(k) PLAN

### Notes to Financial Statements

December 31, 2023 and 2022

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2023 and 2022. There are no redemption restrictions for these investments.

|                                   | Fair Value<br>at<br>December<br>31, 2023 | Fair Value<br>at<br>December<br>31, 2022 | Unfunded<br>Commitments | Redemption<br>Frequency | Redemption<br>Notice<br>Period |
|-----------------------------------|------------------------------------------|------------------------------------------|-------------------------|-------------------------|--------------------------------|
| Galliard Stable<br>Return Fund C  | \$ 15,353,982                            | \$ —                                     | None                    | No limit                | 12 months                      |
| Galliard Stable<br>Return PN Fund | \$ —                                     | \$ 17,591,796                            | None                    | No limit                | 12 months                      |

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The pooled, common and collective funds seek income and/or capital growth. The funds invest primarily in investment contracts, security-backed contracts, equity securities, collective investment funds, mutual funds and/or exchange traded funds. The mutual funds and exchange traded funds may invest in equity and fixed-income securities of issuers anywhere in the world, including emerging markets investments, and including, among others, high yield, commodity, and real estate investments.

The Plan evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. The Plan's accounting policy is to recognize transfers between levels of the fair value hierarchy on the date of the event or change in circumstances that caused the transfer. For the year ended December 31, 2023, there were no transfers into or out of Levels 1, 2, or 3.

#### (5) *Exempt Party-in-Interest Transactions*

For the years ended December 31, 2023 and 2022, certain Plan investments consist of common and collective funds managed by Principal Trust Company (for periods prior to April 3, 2023) and Fidelity Management Trust Company (for periods on and after April 3, 2023), each a trustee for the respective applicable period and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to Principal and Fidelity, as applicable, were included as a reduction of the return on each fund. Fees paid by the Plan to the respective trustees and other parties-in-interest for administrative and investment advisory and management services were \$124,565 and \$166,829 for the years ended December 31, 2023 and December 31, 2022, respectively. Fees paid by the Plan to the other parties-in-interest for audit services were \$19,058 and \$17,325 for the years ended December 31, 2023 and 2022, respectively.

#### (6) *Plan Termination*

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, participants would become 100% vested in their employer contributions (to the extent not already fully vested).

## **DENNY'S 401(k) PLAN**

### Notes to Financial Statements

December 31, 2023 and 2022

#### **(7) Tax Status**

The Plan has not obtained a determination letter from the Internal Revenue Service (the "IRS") stating that the Plan was in compliance with the applicable requirement of the Internal Revenue Code ("IRC") with respect to either the pre-approved plan document used prior to April 3, 2023 or the pre-approved plan document used since April 3, 2023. The Plan is relying on the IRS approval of the non-standardized, pre-approved plan document used by the Plan. The IRS has determined and informed the respective document sponsors by letters dated June 30, 2020 that the plan documents were designed in accordance with applicable sections of the IRC. Although the Plan has been amended, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the plan administrator believes that the Plan was qualified and the related trust was tax exempt as of the financial statement date.

U.S. generally accepted accounting principles require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

#### **(8) Subsequent Events**

The Company performed an evaluation of subsequent events from the balance sheet date through October 25, 2024, the date the financial statements were available to be issued and determined that no events required disclosure other than those noted above.

**DENNY'S 401(k) PLAN**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

EIN: 95-2023160

December 31, 2023

| <b>Identity of issuer, borrower or similar party</b> | <b>Description of</b>                                                           | <b>Market value</b>  |
|------------------------------------------------------|---------------------------------------------------------------------------------|----------------------|
| Cash and cash equivalents                            |                                                                                 |                      |
| Vanguard Treasury Money Market                       | 117,625 shares                                                                  | \$ 117,625           |
|                                                      |                                                                                 | <u>117,625</u>       |
| Common and collective fund:                          |                                                                                 |                      |
| Galliard Stable Return Fund C                        | 257,229 shares                                                                  | \$ 15,353,982        |
|                                                      |                                                                                 | <u>15,353,982</u>    |
| Mutual funds:                                        |                                                                                 |                      |
| American Century Mid Cap Value Instl                 | 123,454 shares                                                                  | \$ 1,920,944         |
| American Funds Europacific Growth                    | 16,595 shares                                                                   | 907,758              |
| Delaware Small Cap Value                             | 13,077 shares                                                                   | 915,677              |
| Harbor Capital Appreciation                          | 32,579 shares                                                                   | 3,152,316            |
| MassMutual Select M/C Growth Equity II               | 63,123 shares                                                                   | 1,249,841            |
| Vanguard Equity Income                               | 25,701 shares                                                                   | 2,165,827            |
| Vanguard Explorer Fund                               | 15,437 shares                                                                   | 1,593,549            |
| Vanguard Institutional Index Fund                    | 23,579 shares                                                                   | 9,277,693            |
| Vanguard Mid Cap Index                               | 4,535 shares                                                                    | 1,306,419            |
| Vanguard Small Cap Index                             | 52,763 shares                                                                   | 5,391,856            |
| Vanguard Total International Stock Index             | 75,475 shares                                                                   | 2,349,532            |
| Baird Core Plus Bond Fund                            | 96,077 shares                                                                   | 977,101              |
| Vanguard Inflation Protected Securities              | 45,385 shares                                                                   | 1,045,227            |
| Vanguard Total Bond Market Index Admiral             | 44,127 shares                                                                   | 428,471              |
| Vanguard Target Retirement Fund                      | 129,005 shares                                                                  | 1,678,357            |
| Vanguard Target Retirement 2020                      | 145,002 shares                                                                  | 3,896,216            |
| Vanguard Target Retirement 2025                      | 304,860 shares                                                                  | 5,603,318            |
| Vanguard Target Retirement 2030                      | 145,976 shares                                                                  | 5,177,756            |
| Vanguard Target Retirement 2035                      | 289,492 shares                                                                  | 6,403,568            |
| Vanguard Target Retirement 2040                      | 92,032 shares                                                                   | 3,616,855            |
| Vanguard Target Retirement 2045                      | 98,123 shares                                                                   | 2,615,959            |
| Vanguard Target Retirement 2050                      | 48,127 shares                                                                   | 2,138,780            |
| Vanguard Target Retirement 2055                      | 33,282 shares                                                                   | 1,650,446            |
| Vanguard Target Retirement 2060                      | 10,475 shares                                                                   | 478,614              |
| Vanguard Target Retirement 2065                      | 18,106 shares                                                                   | 542,269              |
|                                                      |                                                                                 | <u>66,484,349</u>    |
| Participant loans*                                   | Interest rates between 3.25% and 9.50% with maturity dates of 2023 through 2031 | 867,197              |
| Total investments                                    |                                                                                 | <u>\$ 82,823,153</u> |

\*Party-in-interest.

See accompanying independent auditor's report.

The information shown on this schedule was prepared with information provided by Fidelity Management Trust Company, the trustee of the Plan, which the trustee has certified as being complete and accurate.

**DENNY'S 401(k) PLAN**

Financial Statements and Schedule

December 31, 2023 and 2022

(With Independent Auditor's Report Thereon)

## **DENNY'S 401(k) PLAN**

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## Independent Auditor's Report

Retirement Plan Committee  
Denny's Corporation 401(k) Plan  
Spartanburg, South Carolina

### ***Scope and Nature of the ERISA Section 103(a)(3)(C) Audit***

We have performed an audit of the financial statements of Denny's Corporation 401(k) Plan, an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Denny's Corporation 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 2 to the financial statements, is complete and accurate.

### ***Opinion***

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Denny's Corporation 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Denny's Corporation 401(k) Plan's ability to continue as a going concern within one year after the date that these financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Denny's Corporation 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Denny's Corporation 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Other Matters - Supplemental Schedule Required by ERISA***

The supplemental schedule of assets (held at end of year) as of December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

**Forvis Mazars, LLP**  
Asheville, North Carolina  
October 25, 2024

Federal Employer Identification Number: 44-016026

**DENNY'S 401(k) PLAN**

## Statement of Net Assets Available for Benefits

December 31, 2023 and 2022

| <b>Assets</b>                               | <b>2023</b>          | <b>2022</b>          |
|---------------------------------------------|----------------------|----------------------|
| Investments - at fair value (notes 3 and 4) | \$ 81,955,956        | \$ 80,516,673        |
| Receivables:                                |                      |                      |
| Participant notes receivable                | 867,197              | 1,114,997            |
| Participant contributions                   | —                    | 135                  |
| Employer contributions                      | —                    | 102                  |
| Total assets                                | <u>82,823,153</u>    | <u>81,631,907</u>    |
| <b>Liabilities</b>                          |                      |                      |
| Accrued expenses                            | <u>19,058</u>        | <u>17,325</u>        |
| Total liabilities                           | <u>19,058</u>        | <u>17,325</u>        |
| Net assets available for benefits           | <u>\$ 82,804,095</u> | <u>\$ 81,614,582</u> |

See accompanying notes to financial statements.

**DENNY'S 401(k) PLAN**

## Statement of Changes in Net Assets Available for Benefits

Years ended December 31, 2023 and 2022

|                                                              | <b>2023</b>                 | <b>2022</b>                 |
|--------------------------------------------------------------|-----------------------------|-----------------------------|
| Investment income: (note 3)                                  |                             |                             |
| Net appreciation in fair value of instruments                | \$ 8,786,816                | \$ —                        |
| Interest and dividends                                       | 2,113,755                   | 1,332,110                   |
| Total investment income                                      | <u>10,900,571</u>           | <u>1,332,110</u>            |
| Contributions:                                               |                             |                             |
| Employer                                                     | 1,901,905                   | 1,709,481                   |
| Participants                                                 | 4,604,283                   | 4,397,752                   |
| Total contributions                                          | <u>6,506,188</u>            | <u>6,107,233</u>            |
| Total additions                                              | <u>17,406,759</u>           | <u>7,439,343</u>            |
| Net depreciation in fair value of instruments                | —                           | 14,209,193                  |
| Benefits paid to participants                                | 16,073,623                  | 6,805,120                   |
| Administrative expenses                                      | 143,623                     | 184,154                     |
| Total deductions                                             | <u>16,217,246</u>           | <u>21,198,467</u>           |
| Net increase (decrease) in net assets available for benefits | 1,189,513                   | (13,759,124)                |
| Net assets available for benefits:                           |                             |                             |
| Beginning of year                                            | <u>81,614,582</u>           | <u>95,373,706</u>           |
| End of year                                                  | <u><u>\$ 82,804,095</u></u> | <u><u>\$ 81,614,582</u></u> |

See accompanying notes to financial statements.

## DENNY'S 401(k) PLAN

Notes to Financial Statements

December 31, 2023 and 2022

### (1) Description of the Plan

The following brief description of the Denny's 401(k) Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for more complete information of the Plan's provisions.

#### (a) General

The Plan is a qualified defined contribution plan, subject to the Employee Retirement Income Security Act of 1974 (ERISA). Any employee of Denny's, Inc. (Denny's or the Company), Keke's, Inc. (effective July 29, 2022), or Denny's Corporation (effective December 31, 2023), who has attained age 21, has completed three months of service and is not an ineligible employee, may make contributions to the Plan upon enrollment into the Plan. The following individuals are ineligible to participate in the Plan: nonresident aliens; individuals classified as independent contractors (even if later reclassified as common law employees); employees whose employment is covered by a collective bargaining arrangement that does not provide for them to participate in this Plan; and leased employees. Plan participants must complete three months of service with the Company, Keke's, Inc. and/or Denny's Corporation to be eligible for matching contributions.

Starting in April 2023, Fidelity Investments (Fidelity) began serving at the Plan's record keeper and Fidelity Management Trust Company as the trustee. Prior to April 2023, Principal Financial Group Inc., / Principal Life Insurance Company (Principal) served as the Plan's record keeper and Delaware Charter Guarantee & Trust Company, conducting business as Principal Trust Company, served as the Plan's trustee.

On August 1, 2023, the Plan was amended updating the eligibility service requirement to three months of service (reduced from six months).

On December 31, 2023, the Plan was amended to include Denny's Corporation as a participating employer in the Plan.

Denny's Retirement Plan Committee and Fidelity control and manage the operation and administration of the Plan.

The Denny's 401(k) Plan uses a safe harbor contribution design.

#### (b) Contributions

Each year, participants may make pre-tax and/or Roth 401(k) contributions in increments of 1% up to 75% (effective January 1, 2023) of eligible compensation, as defined in the Plan. The combined Roth 401(k) and pre-tax 401(k) contributions cannot exceed the annual Internal Revenue Service (IRS) or Plan limits. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute rollover amounts representing distributions from other eligible retirement plans.

Pursuant to the safe harbor contribution design, the Plan maintains a basic match formula which provides for a 100% employer matching contribution on the first 3% of eligible pay deferred under the Plan, plus an additional 50% match on the 4th and 5th percent of eligible pay deferred. There is immediate vesting of all employer safe harbor matching contributions.

Contributions are subject to certain Internal Revenue Code (IRC) limitations. There were no excess contributions to be returned to participants as of December 31, 2023 or December 31, 2022.

## DENNY'S 401(k) PLAN

### Notes to Financial Statements

December 31, 2023 and 2022

#### **(c) Participant Accounts**

Individual accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contributions and allocations of employer contributions and Plan earnings, and is charged with allocations of Plan losses, administrative expenses and benefit payments, if applicable. Allocations are based on earnings and participant account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

#### **(d) Vesting**

All participants are immediately vested in their own contributions plus actual earnings thereon. All employer safe harbor matching contributions and actual earnings thereon are 100% vested.

#### **(e) Investment Options**

Participants direct both participant and employer contributions in 1% increments among the investment options currently offered by the Plan. Participants may change their investment options at any time by contacting Fidelity or through Fidelity's website. The investment options offered by the Plan include mutual funds and pooled, common and collective funds.

#### **(f) Participant Loans**

Participants may borrow up to 50% of the vested portion of their account, not to exceed \$50,000 less the highest outstanding loan balance during the prior 12-month period. The minimum loan amount is \$1,000. Each participant may have only one loan outstanding at any time. Loan terms cannot exceed 60 months (except for a loan to purchase a primary residence, in which case the loan term cannot exceed 120 months). The loans are secured by the balance in the participant's account and bear interest at rates that are comparable to rates charged by commercial lending institutions at the time the loan is made. The participant also bears any loan administration costs incurred. Loans are repaid ratably through payroll deductions. A deemed distribution results when a participant, who is classified as an active employee, has defaulted on a loan. Loan defaults occur when a participant, who is no longer an active employee, defaulted on a loan or received an actual distribution that was offset by the loan amount. Additionally, the unpaid balance of the loan will be reported as a taxable distribution. Participant loans outstanding at December 31, 2023 have interest rates between 3.25% and 9.50%.

#### **(g) Payment of Benefits**

Distributions under the Plan may be made upon a participant's death, disability, retirement, or termination of employment. Participants may elect to receive the vested portion of their account balance in a lump-sum payment, installment payments, partial withdrawals, or roll their distribution into another eligible retirement plan or individual retirement account.

#### **(h) Expenses**

Expenses relating to the purchase or sale of investments are included in the cost or deducted from the proceeds, respectively. Direct charges and expenses, including investment manager fees attributable to specific investment funds, may be charged against that investment fund. Administrative expenses such as trustee, auditor, and general plan recordkeeping fees may be paid by the Plan and allocated to participant accounts.

## DENNY'S 401(k) PLAN

### Notes to Financial Statements

December 31, 2023 and 2022

**(i) Withdrawals**

Withdrawals during employment are permitted under hardship circumstances that are determined by the IRS "Safe Harbor" rules. Participants who are age 59-1/2 or older may withdraw from certain contribution accounts at any time without meeting the hardship withdrawal requirements.

**(j) Forfeited Accounts**

Forfeitures are used to pay the Plan's administrative expenses and/or reduce future employer matching contributions to the Plan. In 2023, \$7,036 in forfeitures were used to reduce employer contributions. In 2022, \$27,475 in forfeitures were used to reduce employer contributions.

**(2) Summary of Significant Accounting Policies**

**(a) Basis of Presentation**

The accompanying financial statements have been prepared on the accrual basis of accounting and in accordance with U.S. generally accepted accounting principles. Certain adjustments have been made to the financial statements provided by the trustee in order for them to conform to the accrual basis of accounting.

**(b) Participant Notes Receivable**

Participant notes receivable represent participant loans that are recorded at amortized cost plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2023 and 2022.

**(c) Use of Estimates**

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

**(d) Investment Valuation and Income Recognition**

The Plan's investments are stated at their fair value. Fair value is the price that would be required to sell an asset or paid to transfer a liability at the measurement date. The Plan determines the appropriate valuation policies utilizing information provided by the investment advisers, trustees, and insurance company as applicable. See note 2(g).

Purchases and sales of securities are recorded on a trade-date basis. Interest is accrued as earned. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes gains and losses on investments purchased and sold as well as held during the year.

**(e) Payment of Benefits**

Benefit payments to participants are recorded upon distribution.

## DENNY'S 401(k) PLAN

### Notes to Financial Statements

December 31, 2023 and 2022

#### (f) *Investment Risk*

The Plan provides for investments that are exposed to risk, such as interest rate, credit, and market volatility risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

#### (g) *Fair Value*

The Plan utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible. The Plan determines fair value based on assumptions that market participants would use in pricing an asset or liability in the principal or most advantageous market. When considering market participant assumptions in fair value measurements, the following fair value hierarchy distinguishes between observable and unobservable inputs, which are categorized in one of the following levels:

- Level 1 Inputs: Unadjusted quoted prices in active markets for identical assets or liabilities accessible to the reporting entity at the measurement date.
- Level 2 Inputs: Other than quoted prices included in Level 1 inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability.
- Level 3 Inputs: Unobservable inputs for the asset or liability used to measure fair value to the extent that observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset or liability at measurement date.

#### (3) *Information Certified by Plan Trustee*

The following is a summary of the Plan's financial information and data certified by Fidelity, the trustee starting in April 2023 and Principal Trust Company, the trustee prior to April 2023, as of and for the years ended December 31, 2023 and 2022, as complete and accurate in accordance with Section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

|                                                              | <b>2023</b>          | <b>2022</b>            |
|--------------------------------------------------------------|----------------------|------------------------|
| Cash and cash equivalents                                    | \$ 117,625           | \$ —                   |
| Pooled, common and collective funds, at fair value           | 15,353,982           | 17,591,976             |
| Mutual funds                                                 | 66,484,349           | 62,924,697             |
| Participant notes receivable                                 | 867,197              | 1,114,997              |
|                                                              | <u>\$ 82,823,153</u> | <u>\$ 81,631,670</u>   |
|                                                              |                      |                        |
|                                                              | <b>2023</b>          | <b>2022</b>            |
| Net appreciation (depreciation) in fair value of investments | \$ 8,786,816         | \$ (14,209,193)        |
| Interest and dividends                                       | 2,113,755            | 1,332,110              |
|                                                              | <u>\$ 10,900,571</u> | <u>\$ (12,877,083)</u> |

# DENNY'S 401(k) PLAN

## Notes to Financial Statements

December 31, 2023 and 2022

### (4) Fair Value Measurements

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022 (fair value is measured using a market approach for all assets).

- Pooled, common and collective funds: These funds are valued using the net asset value, referred to as NAV provided by the administrator of the funds. NAV is the readily determinable fair market value of these funds. The NAV is based on the value of the underlying assets owned by the fund, less its liabilities, and then divided by the number of shares or units outstanding. The NAV is a quoted price in a market that is not active and is the basis for current transactions. The Plan has the ability to redeem its investments in the funds at the NAV at the valuation date. The funds do not have finite lives or unfunded commitments and there are no significant restrictions, redemption terms, or holding periods which would limit the ability of the Plan or the participants to transact at the NAV. However, the Plan is subject to a twelve-month replacement notification requirement for the Galliard Stable Return Fund C.
- Mutual funds: These funds are valued at the closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets accounted for at fair value on a recurring basis as of December 31, 2023 and 2022:

| Assets at Fair Value as of December 31, 2023 |                      |             |             |                      |
|----------------------------------------------|----------------------|-------------|-------------|----------------------|
|                                              | Level 1              | Level 2     | Level 3     | Fair Value           |
| Cash and cash equivalents                    | \$ 117,625           | —           | —           | \$ 117,625           |
| Mutual funds                                 | 66,484,349           | —           | —           | 66,484,349           |
| Total assets in the fair value hierarchy     | <u>\$ 66,601,974</u> | <u>\$ —</u> | <u>\$ —</u> |                      |
| Investments measured at net asset value (a)  |                      |             |             | 15,353,982           |
| Investments at fair value                    |                      |             |             | <u>\$ 81,955,956</u> |

| Assets at Fair Value as of December 31, 2022 |                      |             |             |                      |
|----------------------------------------------|----------------------|-------------|-------------|----------------------|
|                                              | Level 1              | Level 2     | Level 3     | Fair Value           |
| Mutual funds                                 | \$ 62,924,697        | —           | —           | \$ 62,924,697        |
| Total assets in the fair value hierarchy     | <u>\$ 62,924,697</u> | <u>\$ —</u> | <u>\$ —</u> |                      |
| Investments measured at net asset value (a)  |                      |             |             | 17,591,976           |
| Investments at fair value                    |                      |             |             | <u>\$ 80,516,673</u> |

(a) In accordance with GAAP, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value hierarchy amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

## DENNY'S 401(k) PLAN

### Notes to Financial Statements

December 31, 2023 and 2022

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2023 and 2022. There are no redemption restrictions for these investments.

|                                   | Fair Value<br>at<br>December<br>31, 2023 | Fair Value<br>at<br>December<br>31, 2022 | Unfunded<br>Commitments | Redemption<br>Frequency | Redemption<br>Notice<br>Period |
|-----------------------------------|------------------------------------------|------------------------------------------|-------------------------|-------------------------|--------------------------------|
| Galliard Stable<br>Return Fund C  | \$ 15,353,982                            | \$ —                                     | None                    | No limit                | 12 months                      |
| Galliard Stable<br>Return PN Fund | \$ —                                     | \$ 17,591,796                            | None                    | No limit                | 12 months                      |

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The pooled, common and collective funds seek income and/or capital growth. The funds invest primarily in investment contracts, security-backed contracts, equity securities, collective investment funds, mutual funds and/or exchange traded funds. The mutual funds and exchange traded funds may invest in equity and fixed-income securities of issuers anywhere in the world, including emerging markets investments, and including, among others, high yield, commodity, and real estate investments.

The Plan evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. The Plan's accounting policy is to recognize transfers between levels of the fair value hierarchy on the date of the event or change in circumstances that caused the transfer. For the year ended December 31, 2023, there were no transfers into or out of Levels 1, 2, or 3.

#### (5) *Exempt Party-in-Interest Transactions*

For the years ended December 31, 2023 and 2022, certain Plan investments consist of common and collective funds managed by Principal Trust Company (for periods prior to April 3, 2023) and Fidelity Management Trust Company (for periods on and after April 3, 2023), each a trustee for the respective applicable period and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to Principal and Fidelity, as applicable, were included as a reduction of the return on each fund. Fees paid by the Plan to the respective trustees and other parties-in-interest for administrative and investment advisory and management services were \$124,565 and \$166,829 for the years ended December 31, 2023 and December 31, 2022, respectively. Fees paid by the Plan to the other parties-in-interest for audit services were \$19,058 and \$17,325 for the years ended December 31, 2023 and 2022, respectively.

#### (6) *Plan Termination*

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, participants would become 100% vested in their employer contributions (to the extent not already fully vested).

## **DENNY'S 401(k) PLAN**

### Notes to Financial Statements

December 31, 2023 and 2022

#### **(7) Tax Status**

The Plan has not obtained a determination letter from the Internal Revenue Service (the "IRS") stating that the Plan was in compliance with the applicable requirement of the Internal Revenue Code ("IRC") with respect to either the pre-approved plan document used prior to April 3, 2023 or the pre-approved plan document used since April 3, 2023. The Plan is relying on the IRS approval of the non-standardized, pre-approved plan document used by the Plan. The IRS has determined and informed the respective document sponsors by letters dated June 30, 2020 that the plan documents were designed in accordance with applicable sections of the IRC. Although the Plan has been amended, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the plan administrator believes that the Plan was qualified and the related trust was tax exempt as of the financial statement date.

U.S. generally accepted accounting principles require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

#### **(8) Subsequent Events**

The Company performed an evaluation of subsequent events from the balance sheet date through October 25, 2024, the date the financial statements were available to be issued and determined that no events required disclosure other than those noted above.

**DENNY'S 401(k) PLAN**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

EIN: 95-2023160

December 31, 2023

| <b>Identity of issuer, borrower or similar party</b> | <b>Description of</b>                                                           | <b>Market value</b>  |
|------------------------------------------------------|---------------------------------------------------------------------------------|----------------------|
| Cash and cash equivalents                            |                                                                                 |                      |
| Vanguard Treasury Money Market                       | 117,625 shares                                                                  | \$ 117,625           |
|                                                      |                                                                                 | <u>117,625</u>       |
| Common and collective fund:                          |                                                                                 |                      |
| Galliard Stable Return Fund C                        | 257,229 shares                                                                  | \$ 15,353,982        |
|                                                      |                                                                                 | <u>15,353,982</u>    |
| Mutual funds:                                        |                                                                                 |                      |
| American Century Mid Cap Value Instl                 | 123,454 shares                                                                  | \$ 1,920,944         |
| American Funds Europacific Growth                    | 16,595 shares                                                                   | 907,758              |
| Delaware Small Cap Value                             | 13,077 shares                                                                   | 915,677              |
| Harbor Capital Appreciation                          | 32,579 shares                                                                   | 3,152,316            |
| MassMutual Select M/C Growth Equity II               | 63,123 shares                                                                   | 1,249,841            |
| Vanguard Equity Income                               | 25,701 shares                                                                   | 2,165,827            |
| Vanguard Explorer Fund                               | 15,437 shares                                                                   | 1,593,549            |
| Vanguard Institutional Index Fund                    | 23,579 shares                                                                   | 9,277,693            |
| Vanguard Mid Cap Index                               | 4,535 shares                                                                    | 1,306,419            |
| Vanguard Small Cap Index                             | 52,763 shares                                                                   | 5,391,856            |
| Vanguard Total International Stock Index             | 75,475 shares                                                                   | 2,349,532            |
| Baird Core Plus Bond Fund                            | 96,077 shares                                                                   | 977,101              |
| Vanguard Inflation Protected Securities              | 45,385 shares                                                                   | 1,045,227            |
| Vanguard Total Bond Market Index Admiral             | 44,127 shares                                                                   | 428,471              |
| Vanguard Target Retirement Fund                      | 129,005 shares                                                                  | 1,678,357            |
| Vanguard Target Retirement 2020                      | 145,002 shares                                                                  | 3,896,216            |
| Vanguard Target Retirement 2025                      | 304,860 shares                                                                  | 5,603,318            |
| Vanguard Target Retirement 2030                      | 145,976 shares                                                                  | 5,177,756            |
| Vanguard Target Retirement 2035                      | 289,492 shares                                                                  | 6,403,568            |
| Vanguard Target Retirement 2040                      | 92,032 shares                                                                   | 3,616,855            |
| Vanguard Target Retirement 2045                      | 98,123 shares                                                                   | 2,615,959            |
| Vanguard Target Retirement 2050                      | 48,127 shares                                                                   | 2,138,780            |
| Vanguard Target Retirement 2055                      | 33,282 shares                                                                   | 1,650,446            |
| Vanguard Target Retirement 2060                      | 10,475 shares                                                                   | 478,614              |
| Vanguard Target Retirement 2065                      | 18,106 shares                                                                   | 542,269              |
|                                                      |                                                                                 | <u>66,484,349</u>    |
| Participant loans*                                   | Interest rates between 3.25% and 9.50% with maturity dates of 2023 through 2031 | 867,197              |
| Total investments                                    |                                                                                 | <u>\$ 82,823,153</u> |

\*Party-in-interest.

See accompanying independent auditor's report.

The information shown on this schedule was prepared with information provided by Fidelity Management Trust Company, the trustee of the Plan, which the trustee has certified as being complete and accurate.



# IRS announces tax relief for victims of Hurricane Helene in South Carolina; various deadlines postponed to May 1, 2025

SC-2024-08, Oct. 1, 2024

WASHINGTON — The Internal Revenue Service announced today tax relief for individuals and businesses in the entire state of South Carolina that were affected by Hurricane Helene that began on Sept. 25, 2024. These taxpayers now have until May 1, 2025, to file various federal individual and business tax returns and make tax payments.

Following the disaster declaration issued by the [Federal Emergency Management Agency \(FEMA\)](#) , individuals and households that reside or have a business in all 46 counties qualify for tax relief.

Affected Taxpayers with returns and payments with due dates postponed until Feb. 3, 2025, due to Hurricane Debby in South Carolina ([SC-2024-07](#)) will also now have until May 1, 2025, to file and/or pay.

As a result of these two declarations, affected individuals and businesses will have until May 1, 2025, to file returns and pay any taxes that were originally due during this period.

The May 1, 2025, filing deadline applies to:

- Individuals who had a valid extension to file their 2023 return due to run out on Oct. 15, 2024. The IRS noted, however, that because tax payments related to these 2023 returns were due on April 15, 2024, those payments are not eligible for this relief.
- Businesses with an original or extended due date including, among others, and calendar-year corporations whose 2023 extensions run out on Oct. 15, 2024.

The May 1, 2025, deadline also applies to any payment normally due during this period, including the quarterly estimated tax payments due on Jan. 15 and April 15, 2025. The May 1, 2025, deadline also applies to the quarterly payroll and excise tax returns normally due on Oct. 31, 2024, and Jan. 31, and April 30, 2025. In addition,

penalties on payroll and excise tax deposits due on or after Sept. 25, 2024, and before Oct. 10, 2024, will be abated as long as the tax deposits are made by Oct. 10, 2024.

If an affected taxpayer receives a late filing or late payment penalty notice from the IRS that has an original filing, payment or deposit due date that falls within the postponement period, the taxpayer should call the telephone number on the notice to have the IRS abate the penalty.

The IRS automatically identifies taxpayers located in the covered disaster area and applies filing and payment relief. But affected taxpayers who reside or have a business located outside the covered disaster area should call the IRS disaster hotline at [866-562-5227](tel:866-562-5227) to request this tax relief. Tax preparers located in the disaster area with clients located outside the disaster area can choose to use the [Bulk requests from practitioners for disaster relief](#) option, described on IRS.gov.

## Covered disaster area

The localities listed above constitutes a covered disaster area for purposes of Treas. Reg. §301.7508A-1(d)(2) and are entitled to the relief detailed below.

## Affected taxpayers

Taxpayers considered to be affected taxpayers eligible for the postponement of time to file returns, pay taxes and perform other time-sensitive acts are those taxpayers listed in Treas. Reg. § 301.7508A-1(d)(1), and include individuals who live, and businesses (including tax-exempt organizations) whose principal place of business is located, in the covered disaster area. Taxpayers not in the covered disaster area, but whose records necessary to meet a deadline listed in Treas. Reg. § 301.7508A-1(c) are in the covered disaster area, are also entitled to relief. In addition, all relief workers affiliated with a recognized government or philanthropic organization assisting in the relief activities in the covered disaster area and any individual visiting the covered disaster area who was killed or injured as a result of the disaster are entitled to relief.

Under section 7508A, the IRS gives affected taxpayers until May 1, 2025, to file most tax returns (including individual, corporate, and estate and trust income tax returns; partnership returns, S corporation returns, and trust returns; estate, gift, and generation-skipping transfer tax returns; annual information returns of tax-exempt organizations; and employment and certain excise tax returns), that have either an original or extended due date occurring on or after Sept. 25, 2024, and before May 1, 2025, are granted additional time to file through May 1, 2025.

Affected taxpayers that have an estimated income tax payment originally due on or after Sept. 25, 2024, are postponed through May 1, 2025, will not be subject to penalties for failure to pay estimated tax installments as long as such payments are paid on or before May 1, 2025.

The IRS also gives affected taxpayers until May 1, 2025, to perform other time-sensitive actions described in Treas. Reg. § 301.7508A-1(c)(1) and Rev. Proc. 2018-58, 2018-50 IRB 990 (Dec. 10, 2018), that are due to be performed on or after Sept. 25, 2024, and before May 1, 2025, are granted additional time to file through May 1,

2025.

This relief also includes the filing of Form 5500 series returns that were required to be filed on or after Sept. 25, 2024, and before May 1, 2025, are postponed through May 1, 2025, in the manner described in section 8 of Rev. Proc. 2018-58. The relief described in section 17 of Rev. Proc. 2018-58, pertaining to like-kind exchanges of property, also applies to certain taxpayers who are not otherwise affected taxpayers and may include acts required to be performed before or after the period above.

Unless an act is specifically listed in Rev. Proc. 2018-58, the postponement of time to file and pay does not apply to information returns in the W-2, 1094, 1095, 1097, 1098 or 1099 series; to Forms 1042-S, 3921, 3922 or 8027; or to employment and excise tax deposits. However, penalties on deposits due on or after Sept. 25, 2024, and before Oct. 10, 2024, will be abated as long as the tax deposits were made by Oct. 10, 2024.

## Casualty losses

Affected taxpayers in a federally declared disaster area have the option of claiming disaster-related casualty losses on their federal income tax return for either the year in which the event occurred, or the prior year. In this instance, the 2024 return normally filed next year), or the return for the prior year (the 2023 return filed this year). Taxpayers have extra time – up to six months after the due date of the taxpayer’s federal income tax return for the disaster year (without regard to any extension of time to file) – to make the election. See [Publication 547](#) for details. Individuals may deduct personal property losses that are not covered by insurance or other reimbursements. For details, see [Form 4684, Casualties and Thefts](#) [PDF](#) and its [instructions](#) [PDF](#). Affected taxpayers claiming the disaster loss on their return should put FEMA disaster declaration number, FEMA-3619--EM on any return. See [Publication 547](#) for details.

## Other relief

The IRS will waive the usual fees and requests for copies of previously filed tax returns for affected taxpayers. Taxpayers should put the assigned FEMA declaration number (**3619-EM**), in bold letters at the top of [Form 4506, Request for Copy of Tax Return](#) [PDF](#), or [Form 4506-T, Request for Transcript of Tax Return](#) [PDF](#), as appropriate, and submit it to the IRS.

Qualified disaster relief payments are generally excluded from gross income. This means that affected taxpayers can exclude from their gross income amounts received from a government agency for reasonable and necessary personal, family, living or funeral expenses, as well as for the repair or rehabilitation of their home, or for the repair or replacement of its contents. See [Publication 525](#) for details.

Additional relief may be available to affected taxpayers who participate in a retirement plan or individual retirement arrangement (IRA). For example, a taxpayer may be eligible to take a special disaster distribution that would not be subject to the additional 10% early distribution tax and allows the taxpayer to spread the income over three years. Taxpayers may also be eligible to make a hardship withdrawal. Each plan or IRA has specific rules and guidance for their participants to follow.

The IRS may provide additional disaster relief in the future.

Affected taxpayers who are contacted by the IRS on a collection or examination matter should explain how the disaster impacts them so that the IRS can provide appropriate consideration to their case. Taxpayers may [download forms and publications](#) from the official IRS website, IRS.gov.

## Reminder about tax return preparation options

- Eligible individuals or families can get free help preparing their tax return at [Volunteer Income Tax Assistance \(VITA\)](#) or [Tax Counseling for the Elderly \(TCE\)](#) sites. To find the closest free tax help site, use the [VITA Locator Tool](#)  or call 800-906-9887. **Note that normally, VITA sites cannot help claim disaster losses.**
- To find an AARP Tax-Aide site, use the [AARP Site Locator Tool](#)  or call 888-227-7669.
- Any individual or family whose adjusted gross income (AGI) was \$79,000 or less in 2023 can use [IRS Free File's Guided Tax Software](#) at no cost. There are products in English and Spanish.
- Another Free File option is [Free File Fillable Forms](#). These are electronic federal tax forms, equivalent to a paper 1040 and are designed for taxpayers who are comfortable filling out IRS tax forms. Anyone, regardless of income, can use this option.
- [MilTax](#), a Department of Defense program, offers free return preparation software and electronic filing for federal tax returns and up to three state income tax returns. It's available for all military members and some veterans, with no income limit.

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