



April 10, 2026

Dear Stockholder:

You are cordially invited to virtually attend The Cheesecake Factory Incorporated, a Delaware corporation (the “Company” and “we,” “us” or “our”), annual meeting of stockholders on Thursday, May 28, 2026 at 10:00 a.m., Pacific Daylight Time (“Annual Meeting”). We are holding a virtual-only meeting. Stockholders can attend the Annual Meeting via the Internet at www.virtualshareholdermeeting.com/CAKE2026 by using the 16-digit control number which appears on your proxy card (printed in the box and marked by the arrow) and the instructions that accompanied your proxy materials. The matters to be acted upon at the Annual Meeting are described in the attached Notice of Annual Meeting of Stockholders and Proxy Statement.

Pursuant to rules adopted by the Securities and Exchange Commission (the “SEC”), we are providing you access to our proxy materials over the Internet. This method allows us to deliver the proxy materials to you more quickly, lowers our costs and helps to conserve natural resources. Accordingly, we are sending a Notice of Internet Availability of Proxy Materials (“Notice of Availability”) to our stockholders who have not asked us to provide proxy materials in printed form. All stockholders receiving the Notice of Availability can request a printed set of proxy materials. All stockholders can access the proxy materials at www.proxyvote.com, irrespective of whether they receive the Notice of Availability or a printed copy of the proxy materials. Instructions on how to access the proxy materials online or request a printed copy may be found in the Notice of Availability and in the attached Proxy Statement. In addition, stockholders may request proxy materials in printed form by mail or electronically by email on an ongoing basis.

YOUR VOTE IS VERY IMPORTANT. Whether or not you plan to attend the Annual Meeting via the Internet, we urge you to vote and submit your proxy online, by telephone or by mail (see below for instructions) in order to ensure the presence of a quorum. If you attend the Annual Meeting, you will have the right to revoke your proxy and vote your shares via the Internet. If you hold your shares through an account with a brokerage firm, bank or other nominee, please follow the instructions you receive from them to vote your shares. Additionally, if you hold your shares through an account with a brokerage firm, bank or other nominee, you may not vote these shares online at the Annual Meeting unless you obtain a “legal proxy” from the organization that holds your shares, giving you the right to vote the shares at the Annual Meeting.

Sincerely,

/s/ David Overton

Chairman of the Board and Chief Executive Officer

**Important Notice Regarding the Availability of Proxy Materials for the
Annual Meeting of Stockholders to Be Held on May 28, 2026:
The Proxy Statement and Annual Report to Stockholders are available at www.proxyvote.com.**

Voting online or by telephone is fast and convenient, and your vote is immediately confirmed and posted. To vote online or by telephone, first read the accompanying Proxy Statement and then follow the instructions below:

VOTE ONLINE

1. Go to www.proxyvote.com.
2. Follow the step-by-step instructions provided.

VOTE BY TELEPHONE

1. Using a touch-tone telephone, call 1-800-690-6903.
2. Follow the step-by-step instructions provided.

THE CHEESECAKE FACTORY INCORPORATED

26901 Malibu Hills Road
Calabasas Hills, California 91301

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

on
May 28, 2026

The 2026 annual meeting of stockholders of The Cheesecake Factory Incorporated, a Delaware corporation (the “Company” and “we,” “us” or “our”), will be held virtually at www.virtualshareholdermeeting.com/CAKE2026, on Thursday, May 28, 2026, beginning at 10:00 a.m., Pacific Daylight Time (“Annual Meeting”), for the following purposes:

1. To elect eight (8) nominees to serve as directors of the Company for a term to expire at the Company’s 2027 annual meeting of stockholders or until their respective successors shall be elected and qualified;
2. To ratify the selection of KPMG LLP as the Company’s independent registered public accounting firm for fiscal year 2026, ending December 29, 2026;
3. To approve, on a non-binding, advisory basis, the compensation of the Company’s Named Executive Officers as disclosed pursuant to the compensation disclosure rules of the Securities and Exchange Commission (the “say-on-pay vote”);
4. To transact such other business as may properly come before the Annual Meeting or any adjournment or postponement thereof.

There will be no physical meeting location. The meeting will only be conducted via a webcast. The Board of Directors (the “Board”) has fixed the close of business on March 30, 2026 as the record date for the determination of stockholders entitled to notice of and to vote at the Annual Meeting or any adjournment or postponement thereof. We intend to first mail this Proxy Statement and the form of proxy for our 2026 Annual Meeting of Stockholders to our stockholders on or about April 10, 2026.

By Order of the Board of Directors,

/s/ Scarlett May
Secretary

Calabasas Hills, California
April 10, 2026

IF YOU PLAN TO ATTEND THE ANNUAL MEETING

We will be hosting our Annual Meeting via live webcast only. Any stockholder can attend the Annual Meeting live online at www.virtualshareholdermeeting.com/CAKE2026. The webcast will start at 10:00 a.m., Pacific Daylight Time, on Thursday, May 28, 2026. Stockholders may vote and ask questions while attending the Annual Meeting online. In order to be able to attend the Annual Meeting, you will need the 16-digit control number, which appears on your proxy card (printed in the box and marked by the arrow) and the instructions that accompanied your proxy materials. Instructions on how to participate in the Annual Meeting are also posted online at www.proxyvote.com.

FORWARD-LOOKING STATEMENTS

Certain information included in this Proxy Statement, including the sections entitled “Our Mission, Vision and Values,” “Corporate Social Responsibility” (Also referred to as “CSR”) and “Compensation Discussion and Analysis” (also referred to as “CD&A”) set forth below, may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as codified in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934 (“Exchange Act”), as amended. These statements including, without limitation, statements regarding CSR, our compensation philosophy and our compensation program. These forward-looking statements may be affected by various factors including: economic, public health and political conditions that impact consumer confidence and spending, including changes in interest rates, periods of heightened inflation and market instability, and armed conflicts; supply chain disruptions; demonstrations, political unrest, potential damage to or closure of our restaurants and potential reputational damage to us or any of our brands; pandemics and related containment measures, including the potential for quarantines or restriction on in-person dining; acceptance and success of The Cheesecake Factory in international markets; acceptance and success of North Italia, Flower Child and other Fox Restaurant Concepts (“FRC”) concepts; the risks of doing business abroad through Company-owned restaurants and/or licensees; foreign exchange rates, tariffs and cross border taxation; changes in unemployment rates; increases in minimum wages and benefit costs; the economic health of our landlords and other tenants in retail centers in which our restaurants are located, and our ability to successfully manage our lease arrangements with landlords; the economic health of suppliers, licensees, vendors and other third parties providing goods or services to us; the timing of our new unit development and related permitting; compliance with debt covenants; strategic capital allocation decisions including with respect to share repurchases or dividends; the ability to achieve projected financial results; the resolution of uncertain tax positions with the Internal Revenue Service (“IRS”) and the impact of tax reform legislation; changes in laws impacting our business; adverse weather conditions and natural disasters in regions in which our restaurants are located; factors that are under the control of government agencies, landlords and other third parties; the risks, costs and uncertainties associated with opening new restaurants; and other risks and uncertainties detailed from time to time in our filings with the SEC. Such forward-looking statements include all other statements that are not historical facts, as well as statements that are preceded by, followed by or that include words or phrases such as “believe,” “plan,” “will likely result,” “expect,” “intend,” “will continue,” “is anticipated,” “estimate,” “project,” “may,” “could,” “would,” “should” and similar expressions. These statements are based on our current expectations and involve risks and uncertainties which may cause results to differ materially from those set forth in such statements. Forward-looking statements speak only as of the dates on which they are made and we undertake no obligation to publicly update or revise any forward-looking statements or to make any other forward-looking statements, whether as a result of new information, future events or otherwise, unless required to do so by law. Investors are referred to the full discussion of risks and uncertainties associated with forward-looking statements and the discussion of risk factors contained in our latest Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K as filed with the SEC, which are available at www.sec.gov.

NON-GAAP FINANCIAL MEASURES

In addition to the results determined in accordance with generally accepted accounting principles (“GAAP”), this Proxy Statement includes certain non-GAAP financial measures that exclude the impact of items we do not consider indicative of our ongoing operations. We believe these adjusted measures provide additional information to facilitate the comparison of our past and present financial results. We utilize results that both include and exclude the identified items in evaluating business performance. Our inclusion of these adjusted measures should not be construed as an indication that our future results will be unaffected by unusual or infrequent items. In the future, we may incur expenses or generate income similar to the adjusted items. Non-GAAP financial measures should be considered in addition to, not as a substitute for, measures of performance prepared in accordance with GAAP. These non-GAAP financial measures may not be comparable to similarly titled measures used by other companies and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with GAAP.

A reconciliation of the non-GAAP financial measures used in this Proxy Statement to the closest GAAP financial measure is included in Appendix A which is attached to this proxy statement.

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THE CHEESECAKE FACTORY INCORPORATED

OUR MISSION, VISION AND VALUES

Our Mission:

To create an environment where absolute guest satisfaction is our highest priority.

Our Vision:

Through a shared commitment to excellence, we are dedicated to the uncompromising quality of our food, service, people and profit, while taking exceptional care of our guests and staff. We will continuously strive to surpass our own accomplishments and be recognized as a leader in our industry.

Our Values:

We are committed to:

Quality in everything we do
A passion for excellence
Integrity, respect and responsibility
People – our greatest resource
Service-mindedness
Dynamic leadership
High performance

PROPOSAL ONE

Election of Directors

The Corporate Governance and Nominating Committee of the Board (“Governance Committee”) recommended the nomination, which the Board approved, of the following individuals for election to the Board for a term that will expire at the 2027 annual meeting of stockholders or until their respective successors shall be elected and duly qualified: Edie A. Ames; Alexander L. Cappello; Khanh Collins; Adam S. Gordon; Jerome I. Kransdorf; Janice L. Meyer; David Overton; and David B. Pittaway. All nominees are current directors of the Company. For biographical information regarding the director nominees, please see the section entitled “*Our Board of Director Nominees*” in this Proxy Statement.

Nominees. Our Director nominees exhibit an array of backgrounds, experience, skills, tenure and perspectives that uniquely contribute to the success of our business. The information provided below is as of the date of this Proxy Statement.

DIRECTOR EXPERTISE

Qualifications and Attributes	<i>David Overton</i>	<i>Edie A. Ames</i>	<i>Alexander L. Cappello</i>	<i>Khanh Collins</i>	<i>Adam S. Gordon</i>	<i>Jerome I. Kransdorf</i>	<i>Janice L. Meyer</i>	<i>David B. Pittaway</i>
Accounting/Auditing			•	•		•	•	•
Business Operations & Strategy	•	•	•	•	•	•	•	•
Capital Management & Investment Markets	•		•			•	•	•
Corporate Finance	•	•	•	•		•	•	•
Corporate Governance Leadership	•	•	•			•	•	•
Financial Expertise/Acumen	•		•	•	•	•	•	•
Independence		•	•	•	•	•	•	•
Industry Experience	•	•		•			•	•
International	•	•	•		•			•
Other Recent Public Board Experience			•					•
Public Company Executive Experience	•	•	•	•	•	•		
Real Estate	•				•			
Regulatory/Risk Management	•	•	•					•

<p>David Overton Director Since: 1992 Age: 79</p>	<p>Mr. Overton has served as our Chairman of the Board and Chief Executive Officer (“CEO”) since our incorporation in 1992. He co-founded the Company with his parents, Evelyn and Oscar Overton. Mr. Overton created the namesake concept and opened the first The Cheesecake Factory restaurant in 1978 in Beverly Hills, California. He has grown The Cheesecake Factory® into an international brand and created multiple other concepts, including Grand Lux Cafe®. Under Mr. Overton’s leadership, the Company acquired FRC, including the North Italia® and Flower Child® brands.</p> <p>Other Experience:</p> <ul style="list-style-type: none"> • Founding member and director of The Cheesecake Factory Oscar and Evelyn Overton Charitable Foundation, a 501(c)(3) qualified, non-profit charitable organization <p>Awards and Recognition:</p> <ul style="list-style-type: none"> • Elliott Group’s Legacy Award, recognizing excellence in leadership, lifetime achievement and contributions of outstanding significance • International Foodservice Manufacturers Association “Silver Plate Award,” recognizing the most outstanding and innovative talent in foodservice operations • “Executive of the Year Award” from Restaurants & Institutions Magazine • “MenuMasters Hall of Fame Award” and “Golden Chain Award” from Nation’s Restaurant News, for outstanding contributions to menu design and foodservice research and development • “Entrepreneur of the Year” in the Food Services category for the Los Angeles region by Ernst & Young, for demonstrated excellence and extraordinary success in innovation, performance and personal commitment to The Cheesecake Factory and the communities our restaurants serve • Leadership Roundtable-Industry Leadership Award <p>Qualifications: When evaluating Mr. Overton’s qualifications for continuation of his Board service, the Governance Committee and the Board considered Mr. Overton’s essential leadership role with us, his unique perspective and understanding of our mission, vision and values, the extent and depth of his knowledge and experience related to us and our concepts and the importance of Mr. Overton’s strategic vision.</p>
<p>Eddie A. Ames Director Since: 2016 Age: 59 Committees: Compensation; Governance</p>	<p>Ms. Ames has over 37 years of restaurant industry experience across the casual dining, fast casual and fine dining segments.</p> <p>Business Experience:</p> <ul style="list-style-type: none"> • CEO of Baldi Management Group Airport Concessionaire (2025-Present) • CEO of Bluestone Lane (2024-2025) • CEO of Tastes on the Fly Airport Restaurant Group (2019-2024) • CEO of The Pie Hole, a fast casual dining restaurant (2018-2019) • President of The Counter and BUILT® Custom Burgers (2015-2018) • Executive Vice President of Wolfgang Puck Catering (2013-2015) • Chief Operating Officer of Real Mex Restaurants (2011-2013) and Del Frisco’s Restaurant Group (2010-2011) • President of Morton’s Restaurant Group (2005-2010)

	<ul style="list-style-type: none"> • Various roles at California Pizza Kitchen, Inc. (1993-2005) <p>Qualifications: When evaluating Ms. Ames’ qualifications for Board service, the Governance Committee and the Board considered Ms. Ames’ more than 37 years of restaurant industry experience, including operational experience, domestic and international licensing and franchise experience, and her numerous leadership roles with a variety of restaurant concepts across the casual dining, fast casual and fine dining segments.</p>
<p>Alexander L. Cappello Director Since: 2008 Age: 70 Committees: Audit; Compensation (Chairperson)</p>	<p>Mr. Cappello has led several public and private companies over the past 53 years.</p> <p>Business Experience:</p> <ul style="list-style-type: none"> • Chairman and CEO of Cappello Global, LLC (1996-Present) and of numerous Cappello entities, including a merchant bank and investment banks, whose principals have transacted business since 1973 <p>Public Company Boards:</p> <ul style="list-style-type: none"> • Lead director of Virco Manufacturing Corporation (Nasdaq) (2016-2023) • Chairman of Navidea Biopharmaceuticals (NYSE) (2021-2023) • Director of Genius Products Inc. (Nasdaq) (2004-2005) • Chairman of Inter-Tel (Nasdaq) (2005-2007) <p>Other Experience:</p> <ul style="list-style-type: none"> • Former Director of Cytrx • Director of Koo Koo Roo, Inc. (1997-1998) • Former Chairman of Intelligent Energy, PLC • Former Chairman of Geothermal Resources Intl. (AMEX) • Trustee of University of Southern California (2005-2010) <p>Qualifications: When evaluating Mr. Cappello’s qualifications for continuation of his Board service, the Governance Committee and the Board considered Mr. Cappello’s extensive executive management and financial background, international business, management and marketing experience, former service on the boards of other public companies, including another restaurant company, experience with alternative energy sources and his corporate governance expertise. The Governance Committee and the Board have determined that Mr. Cappello’s experience qualifies him to serve as an “audit committee financial expert” on our Board.</p>
<p>Khanh Collins Director Since: 2021 Age: 62 Committee: Governance</p>	<p>Ms. Collins has over 35 years of restaurant industry experience in fine casual, full-service casual and fine dining.</p> <p>Business Experience:</p> <ul style="list-style-type: none"> • CEO of the Sustainable Restaurant Group, whose brands include, among others, Bamboo Sushi, Sizzle Pie, Submarine Hospitality and Mr. West (2023-Present) • Senior Vice President, Retail Food Group for Thompson Hospitality, a food service management company (2019-2022) • Vice President of U.S. Operations and Global Training for the ONE Group/STK (2018-2019) • Chief Operating Officer and Senior Vice President of Bravo Brio Restaurant Group (2013-2018)

	<ul style="list-style-type: none"> • Various roles at McCormick and Schmick Seafood Restaurants (1996-2012) <p>Other Experience:</p> <ul style="list-style-type: none"> • Director of Burgerville (2024-Present) <p>Qualifications: When evaluating Ms. Collins’ qualification for Board service, the Governance Committee and the Board considered her more than 35 years’ experience in the restaurant industry and her expertise in human capital management.</p>
<p>Adam S. Gordon Director Since: 2022 Age: 59 Committee: Compensation</p>	<p>Mr. Gordon has over 35 years of experience in real estate management and development and global marketing and publicity.</p> <p>Business Experience:</p> <ul style="list-style-type: none"> • Managing Director of Gordon Property Group, a real estate management and development company. In this role, he is in charge of marketing and strategic relationships for commercial buildings and other properties. (2019-Present) • President of ASG Global Entertainment, a marketing and production company he founded (2016-Present) • Former Executive Director of Publicity, Sony Pictures International, leading publicity and awards campaigns (1991-2003) <p>Qualifications: When evaluating Mr. Gordon’s qualifications for Board service, the Governance Committee and the Board considered his extensive background in global marketing and promotions and his deep experience in the entertainment industry.</p>
<p>Jerome I. Kransdorf Director Since: 1997 Age: 87 Committees: Compensation; Governance (Chairperson)</p>	<p>Mr. Kransdorf has extensive investment management experience. Mr. Kransdorf serves as our lead director.</p> <p>Business Experience:</p> <ul style="list-style-type: none"> • President Emeritus (since 2014) of JaK Direct, a division of Muriel Siebert & Co., Inc. where he worked from 2001 to 2014 • Former Senior Vice President, J. & W. Seligman & Co. Incorporated, an investment advisory firm (1997-2001) • Investment and senior management roles, Wertheim & Co. and its successor companies (1959-1997) <p>Qualifications: When evaluating Mr. Kransdorf’s qualifications for continuation of his Board service, the Governance Committee and the Board considered Mr. Kransdorf’s extensive investment management experience, his depth of knowledge and experience specific to us.</p>
<p>Janice L. Meyer Director Since: 2020 Age: 66 Committee: Audit</p>	<p>Ms. Meyer has over 31 years of restaurant investment experience.</p> <p>Business Experience:</p> <ul style="list-style-type: none"> • Co-Founder and Managing Partner of Rellevant Partners, a private equity firm (2019-Present) • Managing Director in the investment banking division of Morgan Stanley (NYSE) (2008-2010) • Managing Director and Senior Restaurant Analyst in the Equity Research Department of Donaldson Lufkin & Jenrette, which was acquired by Credit Suisse Group AG (NYSE) in 2000 (1998-2008) <p>Other Experience:</p> <ul style="list-style-type: none"> • Director at Tillster, Inc., a food ordering and delivery technology company (2007-Present)

	<ul style="list-style-type: none"> • Director at Rasa Worldwide, Inc, a company specializing in fast-casual Indian food (2022-2025) • Director of Chopt Creative Salad Co. (now known as Founders Table Restaurant Group), a fast casual restaurant group (2010-2013) • Trustee of the Windward School in New York (2015-2023) <p>Qualifications: When evaluating Ms. Meyer’s qualifications for Board service, the Governance Committee and the Board considered Ms. Meyer’s more than 31 years’ experience in the restaurant industry, extensive restaurant specific financial background and experience as a restaurant stock analyst. The Governance Committee and the Board have determined that Ms. Meyer’s experience qualifies her to serve as an “audit committee financial expert” on our Board.</p>
<p>David B. Pittaway Director Since: 2009 Age: 74 Committee: Audit (Chairperson)</p>	<p>Mr. Pittaway has more than 37 years of experience in finance, investment banking and private equity.</p> <p>Business Experience:</p> <ul style="list-style-type: none"> • Vice Chairman, Senior Managing Director, Senior Vice President, Secretary and Chief Compliance Officer of Castle Harlan, Inc., a private equity firm (1987-Present) • Vice Chairman and Chief Compliance Officer of Branford Castle, Inc., an investment company (October 1986-Present) • Director and Vice Chairman of Branford Chain, Inc. (1987-Present) • Vice President and Chief Financial Officer of Branford Chain, Inc. (1987-1998) • Vice President of Strategic Planning and Assistant to the President of Donaldson, Lufkin & Jenrette, Inc., an investment banking firm (1985-1986) <p>Public Company Boards:</p> <ul style="list-style-type: none"> • Director of Shelf Drilling, Inc. (OSLO) (2015-2025) • Director of Bravo Brio Restaurant Group (Nasdaq) (2006-2018) • Director of Morton’s Restaurant Group (NYSE) (1988-2012) • Director of McCormick & Schmick’s Seafood Restaurants (Nasdaq) (1994-1997 and 2002-2009) • Director of Dave & Buster’s, Inc. (Nasdaq) (2003-2006) • Director of Statia Terminals Group N.V. (Nasdaq) (1999-2002) <p>Other Experience:</p> <ul style="list-style-type: none"> • Director of Caribbean Restaurants, Inc. (2004-2023) • Director of TooJays Restaurants (2013-2020) • Director of Colyar Technologies, Inc. (2019-2020) • Director of Gold Star Foods, Inc. (2014-2019) • Director and co-founder of the Armed Forces Reserve Family Assistance Fund • Audit Committee member of the University of Kansas Endowment Association Board of Trustees <p>Qualifications: When evaluating Mr. Pittaway’s qualifications for continuation of his Board service, the Governance Committee and the Board considered his extensive</p>

	financial and industry experience, including his service on audit committees of other public restaurant companies, his compliance background and his familiarity with SEC rules and regulations related to public companies. The Governance Committee and the Board have determined that Mr. Pittaway’s experience qualifies him to serve as an “audit committee financial expert” on our Board.
Except as set forth above, each nominee has been engaged in his or her principal occupation described above during the past five years. There are no family relationships between any of our directors or executive officers as defined under SEC rules.	

Unless a stockholder specifies otherwise, the shares represented by each returned proxy will be voted FOR the election of Ms. Edie A. Ames, Khanh Collins and Janice L. Meyer, and Messrs. Alexander L. Cappello, Adam S. Gordon, Jerome I. Kransdorf, David Overton and David B. Pittaway.

In the event any of the nominees becomes unable or declines to serve as a director at the time of the Annual Meeting, the proxy holders will vote the proxies for any substitute nominee designated by the Board to fill the vacancy.

Required Vote. Our Bylaws provide that, in the election of directors, nominees shall be elected by a plurality of the votes cast by the holders of shares present in person (including via the virtual platform) or represented by proxy at the Annual Meeting; provided that each nominee must agree that, if elected, he or she will submit an irrevocable resignation for consideration by the Board that will be effective upon (i) such director’s failure to receive a majority of votes cast in any uncontested election at which he or she is subject to reelection, and (ii) acceptance of that resignation by the Board. Each of the nominees included in this proposal has so agreed. An uncontested election (such as the election held at this Annual Meeting) means that the number of nominees for director does not exceed the number of directors to be elected at that meeting. A majority of votes cast means that the number of shares cast “FOR” a nominee’s election exceeds the number of votes cast “AGAINST” that nominee. Abstentions and broker non-votes are not considered votes cast and, therefore, will have no effect on the outcome of the vote.

THE BOARD UNANIMOUSLY RECOMMENDS A VOTE FOR THE ELECTION OF EDIE A. AMES, ALEXANDER L. CAPPELLO, KHANH COLLINS, ADAM S. GORDON, JEROME I. KRANSDORF, JANICE L. MEYER, DAVID OVERTON AND DAVID B. PITTAWAY TO THE BOARD.

THE BOARD AND CORPORATE GOVERNANCE

Director Nominations Process

The Board has adopted “*Policies and Procedures Regarding Board of Director Candidates*” (the “Nominations Policy”), which describes the process by which candidates are selected for possible inclusion in the Board’s recommended slate of director nominees. The Nominations Policy is available on our website at investors.thecheesecakefactory.com, by clicking on the link for “Governance.” The Board also considers stockholder guidelines with respect to board diversity. The Governance Committee administers the Nominations Policy and is responsible for identifying candidates for nomination or appointment to the Board. To fulfill this function, the Governance Committee reviews, at least annually, the size and composition of the Board and its committees, including the number of directors eligible for election at the annual meeting of stockholders. The Governance Committee may solicit recommendations for nominees from directors, members of management or others. In addition, the Governance Committee will consider recommendations of a stockholder of record or beneficial owner that complies with the Nominations Policy.

Minimum Qualifications. The Nominations Policy contains the following minimum qualifications for candidates for nomination to the Board:

- Pursuant to our Bylaws, each candidate nominated by a stockholder must consent in writing to be named in our proxy statement as a nominee and to serve as a director of the Company if elected.
- Pursuant to our Bylaws, each candidate must agree that if elected he or she will submit an irrevocable resignation to our Company’s Secretary promptly following his or her election or reelection that will be effective upon (i) such director’s failure to receive a “majority vote” for reelection in any “uncontested election” (as those terms are defined in our Bylaws) at which he or she is subject to reelection; and (ii) acceptance of that resignation by the Board in accordance with the Bylaws and any policies and procedures adopted by the Board for such purposes.
- Each candidate shall be an individual who has demonstrated integrity and ethics in his or her personal and professional life and has established a record of professional accomplishment in his or her chosen field.
- Each candidate shall be prepared to represent the best interests of all of our stockholders and not just one particular constituency.
- Each candidate must be prepared to participate fully in Board activities, including (with respect to non-employee candidates) active membership on Board committee(s) if appointed as a committee member, and not have other personal or professional commitments that would, in the Governance Committee’s sole judgment, interfere with or limit his or her ability to do so.

Criteria for Evaluating Candidates. The Governance Committee is responsible for identifying candidates for nomination or appointment to the Board of Directors. In evaluating nominations, the Governance Committee takes into consideration the overall composition of the Board, the balance of different capabilities and overall diversity in its broadest sense including in the areas of personal and professional experiences; geography; financial and managerial and operational knowledge; variety of opinions and perspectives; and other differentiating characteristics.

The Governance Committee periodically reviews and assesses the effectiveness of the practices used in considering potential director candidates. Following this review, the Governance Committee presents any recommendation for changes of the policy or protocols to the Board.

The Governance Committee considers the following criteria, among other factors, in evaluating candidates for nomination in light of the size and composition of the Board and its committees:

- Satisfaction of the minimum qualifications established by the Governance Committee.
- Education and other training.
- Relevant personal and professional background, including financial, managerial and operational skills and knowledge and experience in both corporate and non-traditional environments, such as government, academia and non-profit organizations.

- Whether the candidate would qualify as an “independent” director as defined by Nasdaq’s listing standards.
- The candidate’s reputation for judgment and honesty.
- The existence of any of the relationships described in Item 407(e)(4) of Regulation S-K (“Compensation Committee Interlocks and Insider Participation”).
- The number and identity of any other boards of directors of which the candidate is a member.
- Other professional and personal commitments that could affect the candidate’s ability to serve.

Stockholder Recommendations to the Governance Committee for Nomination of Directors. The Nominations Policy provides that the Governance Committee will consider recommendations for nominations submitted by stockholders of record or beneficial owners. In order to give the Governance Committee sufficient time to evaluate a recommended candidate, the recommendation should be received by our Secretary at our principal executive offices not later than the 120th calendar day before the date of our proxy statement release to stockholders in connection with the previous year’s annual meeting of stockholders. With respect to the 2027 annual meeting of stockholders, recommendations must be received on or before December 11, 2026. In the case of a special meeting called for the election of one or more directors, a recommendation should be received by our Secretary no later than the close of business on the tenth day following the date on which we make public disclosure of the meeting date. The stockholder’s recommendation must include all of the following:

- The stockholder’s name, address and telephone number.
- The recommended candidate’s name, address and telephone number.
- The written consent of the recommended candidate to be named in our proxy statement and to serve as a director if nominated, elected or appointed, and qualified to serve.
- A description of all arrangements or understandings in connection with such recommendation between the stockholder and the recommended candidate or between the stockholder and any other person or persons (including their names).
- A description of any business, familial or other financial or personal relationship between the stockholder and the recommended candidate.
- Information regarding the recommended candidate as to each of the criteria identified above for evaluating recommendations.

Evaluation of Candidates. All qualified candidates identified through the process outlined above, including incumbents, will be evaluated based on the same criteria. If, based on the initial evaluation, a new candidate continues to be of interest, the Chair of the Governance Committee will interview the candidate and communicate his or her evaluation to the other committee members and the Chairman of the Board. Other members of the Governance Committee and senior management will conduct subsequent interviews. Ultimately, background and reference checks will be conducted, and the Governance Committee will meet to finalize its list of recommended candidates for consideration by the full Board. If an incumbent is nominated, the interview process may be abbreviated at the discretion of the Chair of the Governance Committee. If the Chair of the Governance Committee is being considered for re-nomination, the other Governance Committee members may appoint another member of the Governance Committee to head the review process for the Chair’s reconsideration.

Future Revisions to the Nominations Policy. The Governance Committee’s Nominations Policy is intended to provide a flexible set of guidelines for the effective functioning of the director nominations process. The Governance Committee intends to review this policy and procedure at least annually and anticipates that modifications will be necessary from time to time as our needs and circumstances evolve, and to conform with changes in applicable legal or listing standards.

General Nomination Right of All Stockholders. Stockholders may nominate one or more persons for election as a director of the Company at an annual meeting of stockholders if the stockholder complies with the advance notice, information and consent provisions contained in our Bylaws. Our Bylaws provide that no

person may solicit proxies in support of a nominee other than the Board's nominees unless such person has complied with Rule 14a-19 under the Exchange Act, including applicable notice and solicitation requirements. Stockholder nominations for the election of directors may be made only by a stockholder of record on both the date of giving notice and on the record date for such meeting by giving timely written notice to our Secretary at our principal executive offices. Such notice must be received by the Secretary no less than 90 days nor more than 120 days prior to the anniversary date of the immediately preceding annual meeting of stockholders. If notice or prior public disclosure of the date of the annual meeting is given or made to the stockholders for a meeting date that is not within 30 days before or after the anniversary of the immediately preceding annual meeting of stockholders, notice by the stockholder will be timely if received not later than the close of business on the tenth day following the day on which such notice was mailed or such public disclosure was made, whichever is first, or no less than 90 days nor more than 120 days prior to the annual meeting. For further information on the timely nomination of a person for election as a director of the Company at the 2027 annual meeting of stockholders, see "*Stockholder Proposals for the 2027 Annual Meeting of Stockholders*."

In the event we increase the number of directors to be elected and we make no public announcement at least 100 days prior to the first anniversary of the preceding year's annual meeting that names all of the nominees for director or specifies the size of the increased Board, a stockholder's notice will be considered timely, but only with respect to nominees for any new positions created by the increase, if the notice is delivered to, or mailed and received at, our principal executive offices (addressed to our Secretary) not later than ten days following the day on which we make the public announcement. In the case of a special meeting of stockholders called for the purpose of electing directors, notice will be timely if the stockholder provides written notice to our Secretary not later than the close of business on the tenth day following the day on which notice of the date of the special meeting was mailed or such public disclosure of the meeting date was made, whichever first occurs, or no less than 90 or more than 120 days prior to the meeting. The stockholder's notice must include all of the information required by our Bylaws, and the Bylaws require any candidate for the Board nominated by a stockholder to provide certain background information and representations regarding disclosure of voting or compensation arrangements, compliance with the Company's policies and guidelines, intention to deliver an irrevocable resignation in accordance with the Bylaws, and intent to serve the entire term.

The foregoing summary is not a complete description of the provisions of our Bylaws pertaining to stockholder nominations and proxies. Stockholders may obtain, without charge, a copy of our Bylaws upon written request to our Secretary at our principal executive offices. Our Bylaws are also available on our website at investors.thecheesecakefactory.com, by clicking on the link for "Governance."

Qualifications of Current Directors and Director Nominees. The Governance Committee of the Board evaluates the qualifications of our director nominees prior to each annual meeting of stockholders. As part of this evaluation process, the Governance Committee reviews the current composition of the Board and assesses whether the qualifications of each director continue to meet the Governance Committee's requirements for Board service.

Our Board of Director Nominees

The Governance Committee recommended, and our Board nominated, eight of our current directors for re-election at the Annual Meeting to serve a one-year term expiring at the 2027 annual meeting of stockholders or until their respective successors shall be elected and qualified. At the Annual Meeting, proxies cannot be voted for a greater number of individuals than the eight nominees named in Proposal 1 to this Proxy Statement.

General. Our Bylaws provide for a board of directors consisting of no less than five and no more than thirteen members. The exact number within this range is determined by resolution of the Board. The Board currently has set the number of directors at eight.

Director Independence

The Board has determined each of the following directors to be an "independent director" as defined under Nasdaq rules: Edie A. Ames; Alexander L. Cappello; Khanh Collins; Adam S. Gordon; Jerome I.

Kransdorf; Janice L. Meyer; and David B. Pittaway. In this Proxy Statement, each of these seven directors is referred to individually as an “Independent Director” and they are referred to collectively as the “Independent Directors.”

Board Leadership Structure and Lead Director

Our CEO, David Overton, also serves as Chairman of our Board. Mr. Overton, who founded the Company along with his parents, Oscar and Evelyn Overton, was the driving force behind the creation and opening of The Cheesecake Factory restaurant concept and has served in a combined role as CEO and Chairman since 1992. We believe this leadership structure enables Mr. Overton to function as the critical link between the Board and the operating organization. It also streamlines communications with and among the Board on key topics such as our strategic objectives, long-term planning, capital allocation and enterprise risk management.

In addition to Mr. Overton’s leadership on the Board, we determined that the appointment of an independent, lead director (“Lead Director”) would be appropriate in order to establish another layer of Board oversight, share certain responsibilities with, and facilitate communication between, our Chairman and our Independent Directors, and continue to follow best practices in corporate governance. To this end, the Board adopted a policy regarding the appointment of a Lead Director—one Independent Director who is selected annually by the Independent Directors. Mr. Kransdorf currently serves as Lead Director.

The Lead Director presides at executive sessions of the Independent Directors, serves as principal liaison between the Independent Directors and the Chairman, works with the Chairman to set and approve the schedule and agenda for meetings of our Board and its committees, directs the retention of advisors and consultants who report directly to the Board, serves as liaison for consultation and communication with stockholders, oversees the annual evaluation of our Board and its committees and evaluates, in cooperation with the Compensation Committee of the Board (“Compensation Committee”) and all members of the Board, the CEO’s performance. For information on our Board leadership, including the role of our Chairman and Lead Director, please see the section below entitled “*Corporate Governance Principles and Guidelines; Corporate Governance Materials Available on Our Website.*”

Role of the Board in Risk Oversight

While the Audit Committee of the Board (“Audit Committee”) monitors risks related to our financial statements, the Board has determined that oversight of Company-wide risk should remain with the full Board due to the strategic nature of enterprise risk management and the Board’s desire to receive feedback from a broad spectrum of disciplines regarding management’s plans with respect thereto. The Board meets periodically with our management to review the effectiveness of processes for identifying and managing significant risks, including cybersecurity risk. The Board also reviews with management the strategic objectives that may be affected by identified risks, the level of appropriate risk tolerance, our plans for monitoring, mitigating and controlling risk, the effectiveness of such plans and our disclosure of risk.

The Corporate Governance and Nominating Committee is responsible for reviewing and making recommendations to the Board regarding the Company’s policies on environmental, social and governance (“ESG”) matters and CSR practices.

Meeting Attendance

During fiscal 2025, the Board held eight meetings, and the Independent Directors held three executive sessions without management present. Meetings include in-person, telephonic, and video conference meetings. For information regarding committee composition and number of committee meetings held during fiscal 2025, please see the section below entitled “*Committees of the Board of Directors.*” All of our directors attended at least 75% of the aggregate number of meetings of the Board and the committees on which he or she served while they were on the Board in fiscal 2025.

Our Board members are encouraged to attend our annual meeting of stockholders, and all of our directors were present at the 2025 virtual annual meeting.

Committees of the Board of Directors

The Board has three standing committees: the Audit Committee, the Compensation Committee and the Corporate Governance and Nominating Committee. Committee membership as of the date of this Proxy Statement is as follows:

COMMITTEES OF THE BOARD OF DIRECTORS

Board Member	Audit Committee	Compensation Committee	Corporate Governance and Nominating Committee
David Overton, Chairman of the Board	—	—	—
Edie A. Ames	—	Member	Member
Alexander L. Cappello	Member*	Chair	—
Khanh Collins	—	—	Member
Adam S. Gordon	—	Member	—
Jerome I. Kransdorf, Lead Director	—	Member	Chair
Janice L. Meyer	Member*	—	—
David B. Pittaway	Chair*	—	—

* Designated by the Board as an “audit committee financial expert.”

The Board determined that each member of the committees of the Board in service for all of fiscal 2025 met the independence requirements applicable to those committees under SEC and Nasdaq rules. The Governance Committee recommends committee membership and chair assignments to the Board, which the Board considers when making committee membership and committee chair assignments at its meeting generally held in conjunction with each annual meeting of stockholders. Changes to committee assignments are also made from time to time during the course of the year, as deemed appropriate by the Board. The role of each committee is described below.

Audit Committee. The Audit Committee operates pursuant to a written charter and is primarily responsible for monitoring the quality and integrity of our financial statements and internal controls over financial reporting; our independent registered accounting firm’s qualifications and independence; the performance of our internal audit function and independent registered accounting firm; and our compliance with legal and regulatory requirements, including reviewing cybersecurity risks identified by management. In 2025, our chair of the Audit Committee, Mr. Pittaway, travelled to the Company’s corporate headquarters to review the recent audit of the Company’s cybersecurity program and to discuss the Company’s cybersecurity risk profile and risk remediation strategy with select members of management including the Company’s Chief Information Officer, Vice President of Infrastructure Services, Senior Manager of Information Security, Chief Finance Officer, General Counsel and Internal Auditor.

The Audit Committee provides an avenue of communication among our independent registered accounting firm, management, the internal audit function and the Board and issues the report of the Audit Committee required by the SEC to be included in this Proxy Statement. Our Director of Internal Audit reports directly to the Audit Committee and is responsible for conducting comprehensive audits of our internal financial controls and the operational effectiveness of related activities and systems.

The Audit Committee conducts an annual performance evaluation of its composition, compliance procedures, financial oversight responsibilities and other matters. The Audit Committee is directly responsible for the appointment, compensation, retention and oversight of the work of our independent registered accounting firm engaged to issue an audit report or perform other audit, review or attest services. The Audit Committee pre-approves the audit work, as well as all non-audit work, to be performed by our external auditors after considering its permissibility under SEC rules and its impact on our independent registered accounting firm’s independence. The Audit Committee also reviews material written

communications our independent registered accounting firm may provide to management and discusses any concerns with the auditors and management.

Pursuant to its charter, the Audit Committee reviews our policies and procedures relating to conflicts of interest and approves any proposed “related party transaction.” For this purpose, “related party transaction” means a transaction between the Company and a related person that is required to be disclosed pursuant to Item 404 of Regulation S-K adopted by the SEC. For a discussion of our policies with respect thereto, see “*Policies Regarding Review, Approval or Ratification of Transactions with Related Persons*” in this Proxy Statement. The Audit Committee conducts an annual evaluation of its charter.

Compensation Committee. The Compensation Committee operates pursuant to a written charter. The Compensation Committee is responsible for determining the compensation of our CEO and all of our other executive officers. The Compensation Committee reviews and approves all employment, retention and severance agreements for executive officers and causes to be prepared the report of the Compensation Committee required by the SEC to be included in this Proxy Statement. The Compensation Committee is directly responsible for the appointment, compensation and oversight of the work of any compensation advisor retained by the Compensation Committee. The Compensation Committee also makes recommendations to the Board concerning non-employee director compensation.

The Compensation Committee annually reviews and discusses with management the Company’s compensation policies to assess any risks reasonably likely to have a material adverse effect on the Company. The Compensation Committee is also tasked with overseeing or making recommendations to the Board with respect to: (i) stock ownership guidelines for executive officers and monitoring compliance therewith; (ii) policies governing “insider” trading, hedging and pledging of Company stock and reviewing compliance therewith; and (iii) clawback policies. The Compensation Committee also advises the Board on management proposals to stockholders on executive compensation matters, including advisory votes on executive compensation and frequency of such votes, and proposals received from stockholders on executive compensation matters. The Compensation Committee is charged with reviewing the results of such votes and considering any implications in connection with the Compensation Committee’s ongoing determinations and recommendations regarding the Company’s executive compensation policies and practices.

The Compensation Committee is also responsible for the recoupment of any erroneously awarded incentive-based compensation paid to our current or former executive officers in the event we are required by applicable law or applicable accounting or auditing principles to prepare an accounting restatement to correct the Company’s material noncompliance with any financial reporting requirement under securities laws, including restatements that correct an error in previously issued financial statements that is material to the previously issued financial statements or that would result in a material misstatement if the error were corrected in the current period or left uncorrected in the current period. The Compensation Committee additionally has discretion to recoup bonus and/or equity awards paid from a current or former executive officer who engaged in fraud or intentional misconduct contributing to the need for such a restatement in accordance with the Company’s Clawback Policy (defined below).

The Compensation Committee approves and administers our incentive compensation programs, including our long-term equity and short-term bonus incentive plans. The Compensation Committee makes recommendations to the Board with respect to incentive and equity compensation plan structure and periodically reviews and makes recommendations concerning existing or new executive compensation, performance incentives, employee benefits, stock plans and management perquisites. The Compensation Committee authorizes and approves all grants of equity compensation to our employees under our equity compensation plan. See “*Oversight of Named Executive Officer Compensation*” for additional information regarding our process for determining executive compensation, including the role of Frederic W. Cook & Co., Inc., (“FW Cook”) the Compensation Committee’s independent compensation consultant, and the CEO. The Compensation Committee conducts an annual evaluation of its charter.

Governance Committee. The Governance Committee operates pursuant to a written charter. The Governance Committee is responsible for evaluating issues and developments related to corporate governance and making recommendations to the Board with respect to corporate governance standards, corporate governance proposals from stockholders, policies on ESG matters and CSR practices, and the establishment and composition of committees of the Board. The Governance Committee is responsible for

overseeing and recommending programs and activities for the continuing education of directors. The Governance Committee also identifies potential candidates for nomination or appointment as directors and makes recommendations to the Board concerning nominees to be presented for stockholder approval and to fill any vacancies. The Governance Committee assists the CEO in succession planning for key executive positions. The Governance Committee conducts an annual evaluation of its charter.

Committee Charters. All of our committee charters are available on our website. For information on where to access these documents, please see the section entitled “*Corporate Governance Principles and Guidelines; Corporate Governance Materials Available on Our Website.*”

Designation of Audit Committee Financial Experts

With the assistance of our outside legal counsel, the Board has determined that David B. Pittaway, Alexander L. Cappello and Janice L. Meyer are each an “audit committee financial expert” as such term is defined in Item 407(d)(5)(ii) of Regulation S-K adopted by the SEC.

Corporate Governance Principles and Guidelines; Corporate Governance Materials Available on Our Website

Our Board is committed to ethical business practices and believes that good corporate governance is important to ensure that we are managed for the long-term benefit of our stockholders. In the spirit of this commitment, the Board has adopted the “*Corporate Governance Principles and Guidelines*” (“Corporate Governance Guidelines”) which include, among other topics, the size and operations of our Board and its committees, independence of directors, selection and responsibilities of our Lead Director, Board membership criteria, service by our directors on boards of other publicly traded companies, director and executive officer stock ownership guidelines and our policy on communicating concerns to our Board.

Our Corporate Governance Guidelines, as well as other corporate governance information listed below, are available on our website at investors.thecheesecakefactory.com, by clicking on the link for “Governance”:

- Bylaws
- Code of Ethics for Executive Officers, Senior Financial Officers and Directors
- Code of Ethics and Code of Business Conduct
- Committee Charters (Audit Committee, Compensation Committee and Governance Committee)
- Policies and Procedures Regarding Board of Director Candidates

Throughout this Proxy Statement, we may refer to various documents that are available on our website. The contents posted on, or accessible through, our website are not incorporated by reference into this Proxy Statement or any of our filings with the SEC and may be revised by us (in whole or in part) at any time and from time to time.

Our Code of Ethics and Code of Business Conduct provides that Company assets (cash, inventory, equipment, etc.) may not be contributed to any public candidate, political action committee, party or ballot measure without the advance written permission of the Company’s General Counsel. We did not make any such contributions in 2025.

Stockholder Engagement

We appreciate the relationships we have been able to foster with our stockholders and value their input. Members of our senior leadership team regularly engage in meaningful dialogue with our stockholders throughout the year on topics including business initiatives and results, strategy and capital allocation, and ESG initiatives. On occasion, members of the Board participate in these engagements with stockholders. In addition, we have developed an ongoing practice of discussing important governance issues with our stockholders in an effort to continuously improve our governance processes and communication. These engagements routinely cover corporate governance, executive compensation, environmental programs and goals and other topics that may be important to us or our stockholders at the time. We generally hold these

discussions during the fall but may request engagement at other times if warranted. We share feedback we receive with other members of our senior leadership team and board of directors for consideration and discussion.

Stockholder Communications with the Board

Our Corporate Governance Guidelines described above include the policy our Board has adopted for stockholders and employees who wish to communicate any concern directly to the Board. Please refer to Section VI of our Corporate Governance Guidelines at investors.thecheesecakefactory.com for a description of this process.

Corporate Social Responsibility

In 2025 we updated on our progress toward our CSR goals through our 2024 CSR Report, which details programs and initiatives across our operations with respect to our staff, our sourcing, our environmental impact and our support for the communities where we operate. Our CSR Reports are available on our website at <https://www.thecheesecakefactory.com/corporate-social-responsibility>. The CSR Reports and other contents posted on, or accessible through, our website are not incorporated by reference into this Proxy Statement or any of our filings with the SEC and may be revised by us (in whole or in part) at any time and from time to time.

Our recruitment, selection, training, retention and internal promotion programs are among the most comprehensive in the restaurant industry, helping us to attract and retain qualified staff members who are motivated to consistently provide excellence in restaurateuring and customer hospitality. By providing extensive training, our goal is to encourage our staff members to develop a sense of personal commitment to our core values and culture of excellence. Our commitment to people-focused programs and creating a great workplace for all of our staff and managers contributed to The Cheesecake Factory being named to Fortune magazine's list of "100 Best Companies to Work For®" in 2025, for the twelfth consecutive year.

Compensation Committee Interlocks and Insider Participation

During fiscal 2025, Ms. Edie A. Ames and Messrs. Adam S. Gordon and Jerome I. Kransdorf served on the Compensation Committee, with Mr. Alexander L. Cappello serving as its Chair. During fiscal 2025, no member of the Compensation Committee was an officer or employee of ours, a former officer of ours or of our subsidiaries or had a relationship requiring disclosure by us under Item 404 of Regulation S-K. None of our executive officers served on the board of directors or compensation committee of any other entity that has or has had one or more executive officers who served as a member of our Board or the Compensation Committee during fiscal 2025.

Director Compensation

The Compensation Committee is responsible for periodically reviewing compensation payable to its non-employee directors for service on the Board or its designated committees and making recommendations to the Board concerning such compensation. In doing so, the Compensation Committee considers recommendations by FW Cook, its independent compensation consultant, which are informed by competitive analysis conducted by them as well as other factors, including, without limitation, each director's responsibilities. The analysis conducted by FW Cook considers non-employee director compensation practices at the same peer companies used for the Compensation Committee's evaluation of executive compensation and addresses prevalent market practices for non-employee director compensation. The Compensation Committee intends to set director compensation levels at or near the market median relative to non-employee directors at companies of comparable size, industry and scope of operations in order to ensure directors are paid competitively for their time commitment and responsibilities. Providing a competitive compensation package is important because it enables us to attract and retain highly-qualified non-employee directors who are critical to our long-term success. The Board reviews recommendations by the Compensation Committee and ultimately approves the non-employee director compensation program.

The FW Cook analysis conducted for fiscal 2025 affirmed that our director compensation program continues to be aligned with best practices as follows:

- **Annual Fees.** No separate meeting fees are provided for Board meeting attendance.
- **Deferred Compensation Plan.** Board members are eligible to participate in our Executive Savings Plan, a non-qualified deferred compensation plan, by contributing all or a portion of their director fees and equity awards in the form of stock units to the plan. We do not match Board member contributions. See “*Executive Compensation—Retirement Plans—Non-qualified Deferred Compensation*” for more information.
- **Minimal Perquisites.** Each Independent Director is entitled to reimbursement for reasonable out-of-pocket expenses incurred in connection with travel to and from, and attendance at, meetings of the Board or its committees and related activities, including director education courses and materials. Independent Directors also receive dining privileges at our restaurants.
- **Stock Ownership Guidelines.** Pursuant to our stock ownership guidelines our Independent Directors are required to own a minimum number of shares of our common stock with a fair market value equal to four times the current annual cash fee for non-employee directors (\$400,000 as of the end of fiscal 2025). Newly appointed directors are required to meet the guideline within five years of being appointed. For purposes of this policy, ownership includes any shares owned by a director or his or her immediate family members or held by him or her as part of a tax or estate plan in which the director retains beneficial ownership and unvested restricted stock or restricted stock units. The value of shares owned is calculated annually. In the event acquiring shares would result in a violation of our Special Trading Policy and Procedures, the director is required to comply with the guidelines as soon as reasonably feasible.
- **Prohibitions on Hedging and Pledging.** Members of our Board and our officers and staff members are prohibited from trading in any interest or position relating to the future price of our securities, such as a put, call or short sale, or using our stock as collateral for margin loans.

The following table sets forth information regarding the non-employee director compensation program during fiscal 2025. Any member of the Board who is also an employee (for example, Mr. Overton) does not receive additional compensation for service on the Board or its committees.

Board of Directors Fees⁽¹⁾	Fiscal 2025
Annual fee	\$100,000
Annual equity grant or cash payment in lieu of equity grant ⁽²⁾	\$140,000
Lead Director annual fee	\$ 35,000
Audit Committee Chair annual fee	\$ 15,000
Compensation Committee Chair annual fee	\$ 12,500
Governance Committee Chair annual fee	\$ 10,000

⁽¹⁾ All fees and cash payments are payable in equal monthly installments, as earned, following the end of each calendar month.

⁽²⁾ For fiscal 2025, eligible Independent Directors had the option to irrevocably elect in the prior year to receive either (i) an equity grant of fully vested shares of Company stock immediately following the annual shareholders meeting or (ii) a cash payment in lieu of such equity grant payable in equal monthly installments, as earned, following the end of each calendar month. Any Independent Director who has not acquired a sufficient number of shares of Company stock to satisfy the Company’s stock ownership guidelines (except in the case of a new director, who must acquire the required number of shares within five years of their appointment) is not eligible to receive the cash payment in lieu of equity and will receive their annual equity award in fully-vested common shares determined by dividing \$140,000 by the closing price of the Company’s stock on the date of the award until he or she satisfies such guidelines.

The following table sets forth certain information regarding the compensation earned by each non-employee director who served on our Board in fiscal 2025. Mr. Overton, as our employee, is not a non-employee director and is not paid additional compensation for his services on our Board. None of our non-employee directors held stock options or restricted stock as of the end of fiscal 2025.

Name	Fees earned or paid in cash (\$)	Stock Awards (\$) ⁽¹⁾	Total (\$)
Edie A. Ames	240,000	—	240,000
Alexander L. Cappello	112,500	140,000	252,500
Khanh Collins	170,000	70,000	240,000
Adam S. Gordon	240,000	—	240,000
Jerome I. Kransdorf	285,000	—	285,000
Janice L. Meyer	100,000	140,000	240,000
David B. Pittaway	255,000	—	255,000

⁽¹⁾ The amounts in this column represent the grant date fair value, computed in accordance with the Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) Topic 718, of grants of fully vested shares of stock made to the applicable director in 2025. See Note 15 of the Notes to Consolidated Financial Statements in our Annual Report for information, including assumptions made, regarding the valuation of equity awards.

Indemnification of Officers and Directors

As permitted by the Delaware General Corporation Law (the “DGCL”), our Certificate of Incorporation limits the personal liability of our directors for monetary damages for breach of fiduciary duty of care as a director and limits the personal liability of our officers for monetary damages for breach of the fiduciary duty of care for direct claims brought by a shareholder, as permitted by the DGCL. Liability for our officers and directors is not eliminated for (a) any breach of the director’s or officer’s duty of loyalty to us or our stockholders, (b) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (c) unlawful payment of dividends or stock purchases or redemptions pursuant to Section 174 of the DGCL, and/or (d) any transaction from which the director or officer derived an improper personal benefit. Our Certificate of Incorporation also provides that we shall indemnify and advance indemnification expenses on behalf of all directors and officers of ours to the fullest extent permitted by Delaware law. Article VIII of our Bylaws also requires us, subject to certain limitations, to indemnify directors and officers and advance expenses. The indemnification and advancement of expenses provisions of Article VIII are not exclusive of any other rights of indemnification or advancement of expenses.

We have also entered into indemnification agreements with all of our directors and Named Executive Officers. Each indemnification agreement requires us to indemnify and hold harmless the director or Named Executive Officer to the fullest extent authorized by the laws of the State of Delaware. Each indemnification agreement also requires us, subject to specific terms and conditions, to advance expenses to the director or officer. Each indemnification agreement also sets forth various procedures and definitions with respect to indemnification and advancement of expenses. We also are obligated to maintain directors’ and officers’ liability insurance. With specified exceptions, we are not obligated to provide indemnification or advance expenses with respect to actions initiated by the director or officer or to indemnify the director or officer in connection with proceedings by us to enforce non-compete or non-disclosure agreements. To the extent the provisions of the indemnification agreements exceed the indemnification permitted by applicable law, such provisions may be unenforceable or may be limited to the extent they are found by a court of competent jurisdiction to be contrary to public policy.

Policies Regarding Review, Approval or Ratification of Transactions with Related Persons

In accordance with its charter, our Audit Committee reviews and approves any proposed transactions with a “related person.” Any related person transaction will be disclosed in the applicable filing as required by the rules promulgated by the SEC. For purposes of these procedures, “related person” and “transaction” have the meanings as defined in Item 404 of Regulation S-K.

We had no reportable transactions with related persons required to be disclosed under Item 404 of Regulation S-K since the beginning of fiscal 2025.

Policies Regarding Hedging, Short Sales, Publicly Traded Derivatives, Margin Accounts and Pledges

The Board believes that ownership of the Company's stock by the Company's Board members, executive officers, and other staff members promotes alignment of interest with stockholders. The Board recognizes that transactions that are designed to hedge, establish downside price protection or otherwise offset declines in the market value of the Company's stock owned by such persons can disrupt this alignment, undermine stock ownership guidelines and encourage imprudent risk-taking. The Board also recognizes that pledging the Company's stock as collateral for indebtedness can be adverse to the interests of the Company's stockholders because it creates the risk of unplanned and forced sales that could adversely impact the value of the Company's stock. For these reasons, we have a policy prohibiting our Board members, executive officers and all other employees from engaging in short-term or speculative transactions in Company securities, including short sales and other forms of hedging (e.g., zero-cost collars and forward sale contracts), and trading in puts, calls or other derivative securities of the Company (other than stock purchases and sales in the listing market). In addition, no Board member or employee may hold the Company's securities in a margin account or pledge such securities as collateral for a loan.

The Company has adopted a special trading policy and procedures (the "Trading Policy") governing the purchases, sale, and other dispositions of its securities that apply to its directors, officers, and certain other designated persons, with certain provisions generally applicable to all staff members. The Company also follows procedures for the repurchase of its securities. The Company believes that its Trading Policy and repurchase procedures are reasonably designed to promote compliance with insider trading laws, rules, and regulations, and listing standards applicable to it. A copy of the Company's Trading Policy was filed as Exhibit 19.1 to its Annual Report on Form 10-K for the year ended December 31, 2024.

PROPOSAL TWO

Ratification of Selection of Independent Registered Public Accounting Firm

The Audit Committee has selected KPMG LLP (“KPMG”) as our independent registered public accounting firm to conduct the audit of our consolidated financial statements and internal control over financial reporting for the fiscal year ending December 29, 2026. KPMG has served as our independent registered public accounting firm since fiscal year 2018. Representatives of KPMG are expected to be present at the Annual Meeting to respond to appropriate questions and to make a statement should they so desire.

Although our governing documents do not require us to submit this matter to stockholders, the Board believes that asking stockholders to ratify the appointment is consistent with best practices in corporate governance. If stockholders do not ratify the selection of KPMG, the Audit Committee will regard such vote as a direction to consider the selection of a different independent registered public accounting firm. Even if the selection of KPMG is ratified by the stockholders, the Audit Committee has the discretion to select a different independent registered public accounting firm at any time if it determines that a change would be in our and our stockholders’ best interests.

Independent Registered Public Accounting Firm Fees and Services. The following table shows the fees for professional services by KPMG for the audit of our annual financial statements for the fiscal years ended December 30, 2025 and December 31, 2024, and fees for other services rendered by KPMG during that period.

	Fiscal 2025	Fiscal 2024
Audit Fees ⁽¹⁾	\$1,650,439	\$1,409,632
Tax Fees ⁽²⁾	10,000	—
All Other Fees ⁽³⁾	44,221	9,280
Total Fees	\$1,704,660	\$1,418,912

-
- (1) *Audit Fees* represent fees for the audit of our annual financial statements, reviews of the related quarterly financial statements and services normally provided by the independent accountants in connection with statutory and regulatory filings or engagements, including reviews of documents filed with the SEC.
 - (2) *Tax Fees* represent fees for tax compliance, advice and planning services.
 - (3) *All Other Fees* represent fees for access to KPMG’s accounting literature research tool and accounting advisory services.

Policy on Audit Committee Pre-Approval of Audit and Permissible Non-Audit Services of Our Independent Registered Public Accounting Firm. The Audit Committee is responsible for appointing, setting compensation for and overseeing the work of our independent registered public accounting firm. The Audit Committee also evaluates our independent registered public accounting firm’s lead engagement partner, who is rotated every five years. The Audit Committee’s charter grants to the Audit Committee sole authority to approve the independent auditor’s fee arrangements and other terms of service, and to preapprove any permitted non-audit services to be provided by the independent auditor. The charter allows the Audit Committee to delegate the preapproval of audit and permitted non-audit services to one or more of its members, provided that such members shall report any such approvals to the full Audit Committee at its next regularly scheduled meeting. The Audit Committee considers whether such services are consistent with SEC rules on auditor independence as well as whether the independent auditor can provide the most effective and efficient service, for reasons such as familiarity with our business, staff members, culture, accounting systems, risk profile and other factors, and input from our management. The Audit Committee delegated the authority to address any requests for pre-approval of services between Audit Committee meetings to its Chair, provided that the amount of such fees for both audit and non-audit accounting services requested does not exceed \$25,000 per fiscal quarter. The Chair is also required to report any pre-approval decisions to the Audit Committee at its next scheduled meeting. The Audit Committee’s charter does not provide the Audit Committee with authority to delegate to management the Audit Committee’s responsibility to pre-approve permitted services of the independent registered public accounting firm. The waiver of pre-approval provisions set forth in applicable rules of the SEC was not used to approve any of the services described above in fiscal 2025.

Required Vote. The ratification of the appointment of KPMG as our independent registered public accounting firm for fiscal 2026 requires the affirmative vote of a majority of the shares present in person (including via the virtual platform) or by proxy and entitled to vote on the proposal at the Annual Meeting. Abstentions will be included in the number of shares present and entitled to vote on this Proposal 2 and will have the effect of a vote “AGAINST” Proposal 2. This Proposal 2 is considered a routine matter under applicable rules. A broker or other nominee may generally vote on routine matters, and therefore no broker non-votes are expected on Proposal 2.

THE BOARD UNANIMOUSLY RECOMMENDS A VOTE FOR THE RATIFICATION OF THE SELECTION OF KPMG AS THE COMPANY’S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR FISCAL 2026.

REPORT OF THE AUDIT COMMITTEE OF THE BOARD

The following Audit Committee report does not constitute soliciting material and is not deemed filed or incorporated by reference into any other Company filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except to the extent the Company specifically incorporates this Audit Committee report by reference thereto.

As more fully described in its charter, the Audit Committee oversees our financial reporting and internal control processes on behalf of the Board, as well as the independent audit of our consolidated financial statements by the Company's independent registered accounting firm. The Audit Committee is responsible for appointment, compensation and oversight of our independent registered accounting firm, including fee negotiation. When assessing the independence of the Company's independent registered accounting firm, the Audit Committee will consider non-audit fees and services.

The Audit Committee approved the engagement of KPMG LLP ("KPMG") as the Company's independent registered accounting firm for fiscal 2025, and the stockholders ratified that selection at the 2025 annual meeting of stockholders. Management has the primary responsibility for the Company's financial statements and the financial reporting process, including our system of internal controls. In fulfilling its oversight responsibilities, the Audit Committee reviewed and discussed our audited financial statements for fiscal 2025 with management and KPMG. Management and KPMG represented to the Audit Committee that the Company's consolidated financial statements were prepared in accordance with generally accepted accounting principles.

The Audit Committee reviewed with KPMG such other matters as are required to be discussed with the Audit Committee under generally accepted auditing standards, including the matters required to be discussed by Public Company Accounting Oversight Board ("PCAOB") Auditing Standard No. 1301 "Communications with Audit Committees." In addition, the Audit Committee has discussed with KPMG the auditors' independence from management and the Company, including the matters in the written disclosures from the independent auditors required by applicable requirements of the PCAOB regarding independent accountant's communications with the audit committee concerning independence. The Audit Committee discussed with KPMG the overall scope and plans for its audit. The Audit Committee periodically met with KPMG, with and without management present, to discuss the results of its audit, its evaluation of our internal controls and the overall quality of our financial reporting.

Based upon these reviews and discussions, the Audit Committee approved the recommendation of our management that the audited consolidated financial statements for the fiscal year ended December 30, 2025 be included in the Company's Annual Report on Form 10-K filed with Securities and Exchange Commission.

Dated: March 25, 2026

Respectfully submitted,

David B. Pittaway, Chair
Alexander L. Cappello
Janice L. Meyer

PROPOSAL THREE

Non-Binding, Advisory Vote to Approve Executive Compensation

In accordance with Section 14A of the “Exchange Act”, and as a matter of good corporate governance practices, we are asking our stockholders to approve, on a non-binding, advisory basis, the compensation of our Named Executive Officers as disclosed pursuant to the compensation disclosure rules of the SEC (commonly referred to as a “say-on-pay vote”). Accordingly, you may vote on the following resolution at the 2026 Annual Meeting:

“RESOLVED, that the compensation paid to the Company’s Named Executive Officers as disclosed pursuant to the compensation disclosure rules, including the Compensation Discussion and Analysis, the accompanying compensation tables, and the related narrative disclosure contained in this Proxy Statement, is hereby APPROVED.”

As described in detail in the “*Compensation Discussion and Analysis*” section of this Proxy Statement, our compensation programs are designed to motivate our executives to drive the success of our Company. We believe that our compensation programs play a material role in our ability to achieve strong financial results, even during difficult economic times, and attract, retain and motivate a highly experienced and successful team to manage our Company. Our compensation programs reward sustained performance that is aligned with long-term stockholder interests, with a balance of:

- Short-term incentives (including annual cash incentives tied to pre-established adjusted earnings before interest, taxes, depreciation, amortization and rent (“EBITDAR”), adjusted Gross Contribution (defined below) (bakery division only) and strategic performance goals),
- Long-term incentives (including stock options and restricted stock, that each generally fully vest over five years; with 50% of the annual grant value being comprised of restricted stock subject to achievement of pre-established total annual revenue growth, adjusted annual earnings per share goal and adjusted annual controllable profit performance conditions over a three-year performance period), and
- Sound governance features to mitigate the potential for compensation-related risk, including executive stock ownership guidelines and a clawback policy.

Stockholders are encouraged to read the “*Compensation Discussion and Analysis*,” the accompanying compensation tables, and the related narrative disclosure contained in this Proxy Statement for a full description of our executive compensation programs.

This vote is advisory only and non-binding. The Board and the Compensation Committee, which is comprised solely of independent directors, will consider the outcome of this vote when making future executive compensation decisions to the extent appropriate. We currently ask our stockholders to approve, on a non-binding, advisory basis, the compensation of our Named Executive Officers on an annual basis, and we expect to hold the next such vote at the 2027 annual meeting of stockholders.

Required Vote. The approval of the resolution set forth above requires the affirmative vote of a majority of the shares present in person (including via the virtual platform) or by proxy and entitled to vote on the proposal at the Annual Meeting. Abstentions will be included in the number of shares present and entitled to vote on this Proposal 3 and will have the same effect as a vote “AGAINST” Proposal 3. Broker non-votes will not be considered shares entitled to vote on this Proposal 3. Therefore, broker non-votes will not be counted and will have no effect on this Proposal 3.

**THE BOARD UNANIMOUSLY RECOMMENDS A VOTE FOR THE APPROVAL,
ON A NON-BINDING, ADVISORY BASIS, OF THE COMPENSATION PAID TO THE COMPANY’S
NAMED EXECUTIVE OFFICERS.**

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

This “*Compensation Discussion and Analysis*” explains our strategy, design, and decision-making related to our compensation programs and practices for our Named Executive Officers. This “*Compensation Discussion and Analysis*” also explains how the compensation of our Named Executive Officers aligns with the interests of our stockholders and is intended to provide perspective on the compensation information contained in the tables that follow this discussion.

For fiscal 2025, our Named Executive Officers were:

- David Overton, Chairman of the Board and CEO;
- David M. Gordon, President, The Cheesecake Factory Incorporated;
- Matthew E. Clark, Executive Vice President and Chief Financial Officer;
- Scarlett May, Executive Vice President, General Counsel and Secretary; and
- Keith T. Carango, President, The Cheesecake Factory Bakery Incorporated*.

* Effective as of February 11, 2026, Mr. Carango was no longer an executive officer of the Company because bakery operations no longer represent a principal business unit of the Company.

While the principal purpose of this “*Compensation Discussion and Analysis*” is to review Named Executive Officer compensation, many of the programs discussed herein apply to other members of senior management who, combined with the Named Executive Officers, are collectively referred to herein as “executives.”

Executive Summary

Financial Highlights. Fiscal 2025 was a strong year for the Company driven by continued sales growth, improved operations execution and further acceleration in new restaurant openings contributing to record annual revenues. Our revenue growth combined with improved profit margins resulted in solid earnings for the year.

As we look ahead, we remain focused on leveraging our scale, operational strengths and the appeal of our differentiated concepts to drive long-term value to our shareholders.

Following are some of our financial achievements for fiscal 2025:

- ***Record Revenue.*** Fiscal 2025 revenue was \$3.75 billion, an increase of 4.7% from fiscal 2024.
- ***Solid Earnings Per Share (“EPS”).*** Diluted EPS of \$3.06 in fiscal 2025, compared to \$3.20 in fiscal 2024. Fiscal 2025 adjusted diluted EPS of \$3.77 increased by 10% over fiscal 2024 adjusted diluted EPS of \$3.44.*
- ***Strong Earnings and EBITDAR Generation.*** Net income of \$148 million in fiscal 2025, compared to \$157 million in fiscal 2024. Fiscal 2025 EBITDAR totaled \$544 million and adjusted EBITDAR totaled \$621 million.*
- ***Meaningful Shareholder Capital Return.*** In fiscal 2025, we returned over \$206 million to shareholders via dividends and share repurchase programs.

* Adjusted diluted EPS, EBITDAR and adjusted EBITDAR are non-GAAP measures and are defined and reconciled from GAAP in Appendix A of this proxy statement.

Strategic and Operational Highlights. Our significant strategic and operational achievements for fiscal 2025, which support our objectives for continued growth, operational efficiency and more effective guest engagement, are highlighted below.

- ***Sales and Guest Initiatives.*** Our operational focus remained on delivering exceptional food, service and hospitality, and in 2025 our guest satisfaction scores rose to new record-high levels. These results

were supported by further improvements in our industry-leading management and staff retention. We also launched two new menu categories—Bites and Bowls—featuring a broad range of price points that enhance the breadth, value and relevance of our menu.

- **Technology Initiatives.** In 2025, we enhanced the effectiveness of the Cheesecake Rewards® program by leveraging data analytics to guide offer design and activation strategies. We also made meaningful progress on the development of the Rewards mobile application, which launched in April 2026. In addition, we continued deploying The Cheesecake Factory technology platforms across our growth concepts to drive further operational and financial efficiencies and we made progress in modernizing the existing point-of-sale system for our other concepts.
- **Bakery Initiatives.** In 2025, we worked to improve efficiency including implementing a new enterprise resource planning (“ERP”) system and renewing our focus on labor and training.
- **New Restaurant Growth.** We opened 25 company-operated restaurants in fiscal 2025, marking a new annual record for the Company. These openings included four The Cheesecake Factory restaurants, six North Italia locations, six Flower Child locations and nine FRC restaurants. In addition, two The Cheesecake Factory restaurants opened internationally under licensing agreements.

2025 Annual Incentives/2023 - 2025 Long-Term Incentive Plan Outcomes. Based on the performance outlined above, payouts under our incentive plans were as follows for 2025:

	Incentive Plan Metrics	Results
2025 Annual Incentive: Performance Incentive Plan	75% adjusted EBITDAR ⁽¹⁾ 25% Strategic ⁽²⁾ <ul style="list-style-type: none"> – Point-of-sale technology objectives – New restaurant growth targets – Sales & guest initiatives 	Target Payout: 100.25% of Target
2025 Annual Incentive: Bakery Division Performance	35% adjusted EBITDAR ⁽¹⁾ 40% bakery division adjusted Gross Contribution ⁽³⁾ 25% Strategic ⁽⁴⁾ <ul style="list-style-type: none"> – Midwest bakery initiatives – ERP implementation – East Coast Bakery performance goals 	Below Target Payout: 89.55% of Target
Long-Term Incentive: 2023 – 2025 Performance Shares	Total annual revenue growth, 3-year adjusted average annual sales per productive square foot ⁽⁵⁾ , and adjusted annual controllable profit ⁽⁵⁾ goals, equally weighted (2023 – 2025)	Below Target Payout: 91% of Target

- (1) The adjusted EBITDAR financial performance portion of the bonus was broken into two halves of the fiscal year and the percentage payout achieved for each period was weighted as 50% of the adjusted EBITDAR financial performance goal. We achieved 103.8% of the first-half adjusted EBITDAR financial performance goal, resulting in a 106.0% payout. We achieved 98.9% of the second-half adjusted EBITDAR financial performance goal, resulting in a 98.0% payout for the second half of the fiscal year and an overall adjusted EBITDAR financial performance goal payout of 102.0%.
- (2) The Company strategic initiatives paid out at 95.0%.
- (3) The bakery division adjusted Gross Contribution measures sales, less ingredient, packaging, and direct labor costs (“adjusted Gross Contribution”). This adjusted Gross Contribution financial performance portion of the bonus was broken into two halves of the fiscal year. The percentage payout achieved for each period was weighted as 50% of the bakery division adjusted Gross Contribution financial performance goal. The bakery division achieved 86.7% of the first-half fiscal 2025 adjusted Gross Contribution financial performance goal, resulting in a 68.0% payout. The bakery division achieved 90.3% of the second-half fiscal 2025 adjusted Gross Contribution financial performance goal, resulting in an 80.0% payout for the second half of the fiscal year and an overall bakery division adjusted Gross Contribution financial performance goal payout of 74.0%.
- (4) The bakery division strategic initiatives paid out at 97.0%.
- (5) The adjusted average annual sales per productive square foot goal and the adjusted annual controllable profit goal measured performance by Company owned and operated The Cheesecake Factory restaurants.

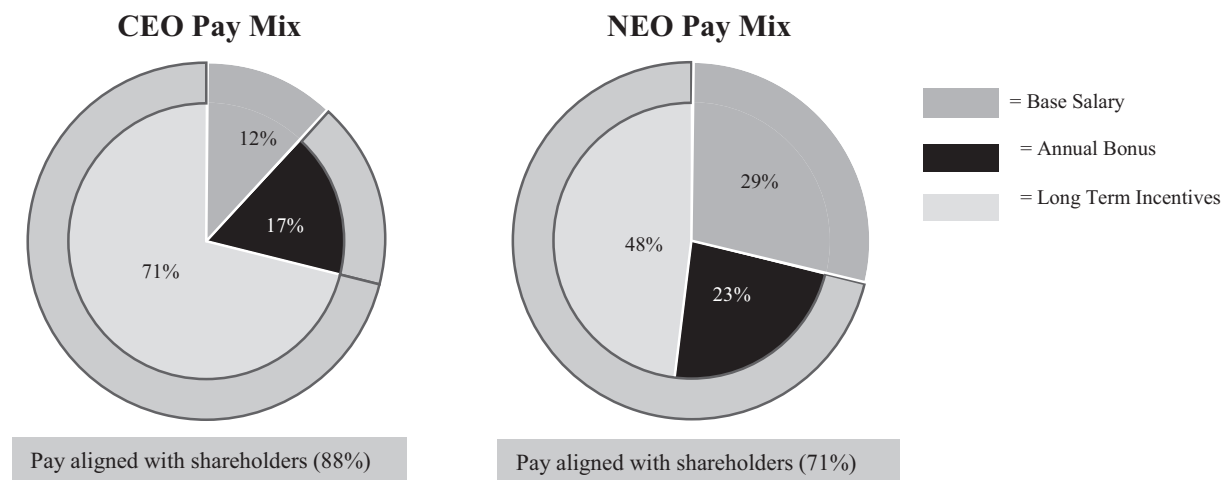
2025 Compensation Program Changes and Other Pay Actions. Our executive compensation program was designed to drive strong results and was built upon our performance-driven culture and long-standing executive compensation philosophies and objectives.

Pay Element	2025 Program Changes and Rationale	Individual Pay Adjustments
Base Salary	<ul style="list-style-type: none"> • n/a. 	<ul style="list-style-type: none"> • Base salary increases ranged from 0% - 4.1% for the Named Executive Officers.
Performance Incentive Plan Corporate: — 75% <i>Adjusted EBITDAR</i> — 25% <i>Strategic Goals</i> Bakery Division: — 35% <i>Adjusted EBITDAR</i> — 40% <i>Bakery division adjusted Gross Contribution</i> — 25% <i>Strategic Goals</i>	<ul style="list-style-type: none"> • The weighting of the bakery division goals were adjusted to place greater emphasis on bakery division results. The weight of Adjusted EBITDAR decreased from 50% to 35%, while the weight of the bakery division adjusted Gross Contribution goal increased from 25% to 40%. Strategic Goals continued to weigh at 25%. 	<ul style="list-style-type: none"> • Target bonus opportunity was increased by 15% for the CEO to align with market practices among our peer group. • There were no changes in target bonus opportunities for our other Named Executive Officers.
Long-Term Stock Incentive Plan — 50% <i>performance shares tied to total annual revenue growth, adjusted annual earnings per share and adjusted annual controllable profit goals, weighted equally, over a three-year period</i> — 50% <i>Stock Options and/or Time-Based Restricted Stock, at the election of the executives</i>	<ul style="list-style-type: none"> • No changes. 	<ul style="list-style-type: none"> • Long-term grant value increases ranged from 1.9% to 8.6% for the Named Executive Officers based on individual performance and market competitiveness.

Emphasis on Performance-Based Compensation and Pay Delivery. For fiscal 2025, on average, 71% of the target direct compensation of our Named Executive Officers, other than our CEO, was performance-based.

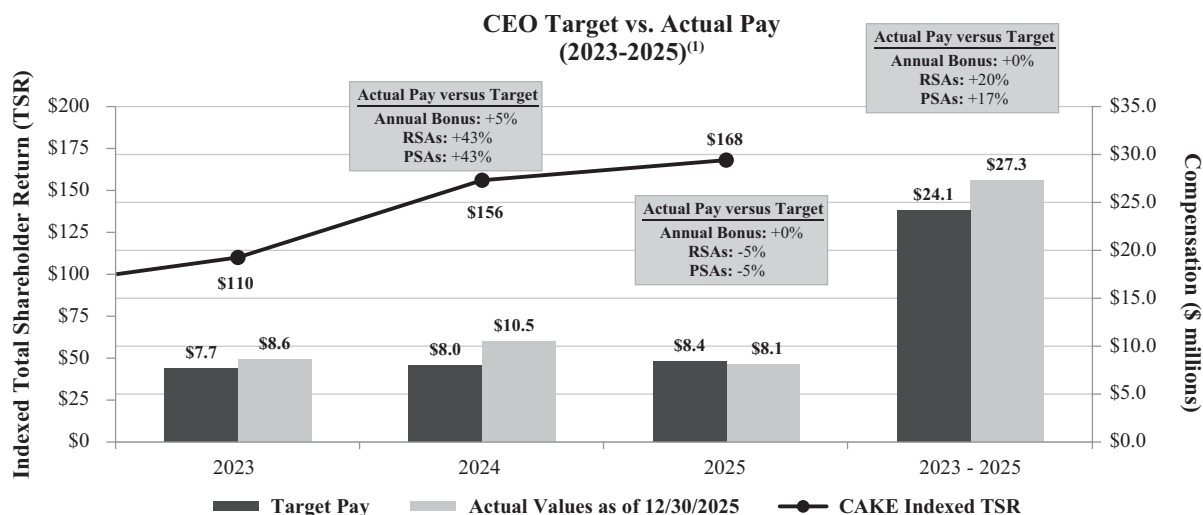
Mr. Overton continues to have a proportionately greater percentage of performance-based compensation (88%) as compared to other Named Executive Officers because we believe he has a greater ability to influence both short-term and long-term performance.

The following charts show each element of the target total direct compensation (comprised of base salary, target bonus and grant date fair value of equity awards) for our CEO and other Named Executive Officers (on average) for fiscal 2025 (equity awards are depicted at grant date fair value).



Alignment of Company Performance and Pay Delivery

Consistent with our pay-for-performance philosophy, 88% of our CEO target total direct compensation is at-risk and aligned with our actual performance. The table below demonstrates such alignment, showing that total shareholder return for the last three years has been increasing and, as a result, “actual” pay for the CEO in each of the past three years has exceeded “Target” pay. “Target” pay consists of annual salary, target bonus and grant date value of equity awards granted during 2025.



(1) Actual pay includes base salary, actual bonus paid for performance during the year shown, the intrinsic value of stock options and RSAs as of December 30, 2025, the intrinsic value of earned performance shares as of December 30, 2025 for 2023 grants (which was 91% of target), and the intrinsic value of target performance shares as of December 30, 2025 for 2024 and 2025 grants.

2025 “Say-on-Pay” Advisory Vote on Executive Compensation. We provide stockholders a “say-on-pay” advisory vote regarding our Named Executive Officers’ compensation on an annual basis. At our 2025 annual meeting of stockholders, our stockholders approved, by a vote of approximately 98.9% of shares represented in person or by proxy, the say-on-pay proposal regarding the compensation of our Named Executive Officers as presented in the 2025 proxy statement. We believe this level of approval indicates that stockholders strongly support our executive compensation programs and policies. The Compensation Committee will consider the results of this year’s say-on-pay proposal, as well as feedback from our stockholders, when making future executive compensation decisions.

Alignment with Stockholder Interests. Our executive compensation program is aligned with stockholder interests, as described in the summary below:

What We Do	What We Don’t Do
Pay for Performance —A significant portion of executive compensation is performance-based, tied to pre-established performance goals aligned with our short- and long-term objectives and stockholder value creation	No Payment of Dividends on Unvested Awards —Any dividends or dividend equivalents related to equity awards are subject to the same vesting restrictions as the underlying awards
Focus on Retention and Long-Term Value Creation —We use longer equity vesting periods than our peers (generally ratably over five years for stock options and over three to five years for restricted stock/units, versus three to four years for our peer group)	No Automatic Single Trigger Benefits —Except where awards are not assumed by the surviving or acquiring entity, any payments or benefits in the event of a change in control require a qualifying termination of employment (“double trigger”)
Stock Ownership Guidelines —We maintain stock ownership guidelines to encourage executives to think like our long-term stockholders	No Automatic Retirement Acceleration of Equity Awards —We do not provide automatic acceleration of equity awards upon retirement
Compensation Recoupment Policy —We maintain a Clawback Policy that is in compliance with, and goes beyond, SEC rules. It applies when inaccurate financial statements have resulted in bonuses and/or equity awards to our executives and, in the case of fraud or intentional misconduct resulting in a restatement, it provides the Compensation Committee discretion to recoup all bonus and/or equity awards during the prior three-year period	No Excessive Perquisites —We generally only provide perquisites to Named Executive Officers that are available to other members of senior management
Effectively Manage Dilution —We neutralize the impact of dilution from employee equity grants with a share repurchase program	No Tax Gross-Ups Upon Change in Control —We do not gross-up executive taxes on perquisites or excise taxes in connection with a change in control
Regularly Consider Stockholder Feedback —We conduct an annual stockholder say-on-pay vote and we engage with interested stockholders and receive their feedback on our executive compensation program	No Hedging and Pledging —We prohibit all employees and directors from engaging in hedging, pledging and speculative transactions in derivatives of Company securities
Assess and Mitigate Risk —We conduct an annual risk assessment to identify any significant risks in our incentive compensation programs	No “Repricing” —We prohibit repricing of stock options without stockholder approval
Independent Compensation Consultant —Our Compensation Committee engages an independent consultant for objective advice regarding executive pay	No Multi-Year Guarantees —We do not provide multi-year guarantees for salary increases, bonus or equity compensation

Overview of Compensation Program

Compensation Philosophy. In order to maintain a leadership position in our industry and to continue growing our concepts, both domestically and internationally, we need to attract and retain highly motivated executives who bring experience, innovation and operational excellence to us. With this in mind, we strive to:

- Attract and retain industry-leading executives by paying competitive compensation relative to other companies within the restaurant industry and other industries with which we compete for talent;
- Drive high performance by connecting compensation to our financial, operating, and strategic goals and results and by appropriately rewarding high performance;
- Tie executive pay to Company performance goals that drive stock price performance; and
- Align the interests of our executives with those of our stockholders by tying a portion of our executive compensation to long-term equity incentives and requiring stock ownership for our Named Executive Officers.

Elements of Compensation Program. Our 2025 executive compensation program consisted of the following:

FISCAL 2025 PRINCIPAL ELEMENTS OF EXECUTIVE COMPENSATION

Element	Description	Performance Considerations	Primary Objectives
Base Salary	<ul style="list-style-type: none"> • Fixed cash payment 	<ul style="list-style-type: none"> • Based on level of responsibility, experience, tenure in role, individual performance and expected future value/contribution 	<ul style="list-style-type: none"> • Attract and retain talent • Provide competitive compensation • Recognize career experience • Reward individual performance

Element	Description	Performance Considerations	Primary Objectives
Performance Incentive Plan	<ul style="list-style-type: none"> • Variable performance-based annual cash incentive, tied to achieving pre-established financial and strategic goals 	<ul style="list-style-type: none"> • Target bonus is a percentage of base salary, based on management position • Bonus based 75% on achievement of adjusted EBITDAR (and adjusted Gross Contribution for the bakery division only), and 25% on achievement of strategic goals • Adjusted EBITDAR portion (and adjusted Gross Contribution for the bakery division only) can pay out from 25%-150% of target based on two sixth-month performance periods; strategic portion capped at 100% of target based on annual goals • The actual amount of the bonus payable will be determined by the Compensation Committee and paid after the end of the fiscal year 	<ul style="list-style-type: none"> • Promote and reward high performance • Motivate achievement of Company, divisional and/or individual financial and/or strategic objectives over the year
Long-term Stock Incentive Plan	<ul style="list-style-type: none"> • Performance-based restricted stock is earned based on a three-year performance period, and vests 60% after year three, 20% after year four, and 20% after year five if performance goals are achieved • Time-based restricted stock vests 60% after year three, 20% after year four and 20% after year five • Stock options vest 20% per year over five years 	<ul style="list-style-type: none"> • Value of all awards are directly linked to long-term stock price and options only have value if stock price increases • Performance restricted stock earned awards based on total annual revenue growth, adjusted annual earnings per share and adjusted annual controllable profit performance conditions over a three-year performance period 	<ul style="list-style-type: none"> • Build executive equity ownership to increase alignment of executive and stockholder interests • Attract and retain talent • Correlate our financial and stock price performance with executive compensation

Element	Description	Performance Considerations	Primary Objectives
Retirement and Welfare Benefits	<ul style="list-style-type: none"> • Medical, dental, vision, life and long-term disability insurance • Non-qualified deferred compensation plan • Defined benefit retirement agreement (for CEO only) 	<ul style="list-style-type: none"> • n/a 	<ul style="list-style-type: none"> • Attract and retain talent • Provide competitive compensation • Provide reasonable security to allow executives to perform at their best level
Executive Perquisites	<ul style="list-style-type: none"> • Company-leased vehicle or car allowance • Annual health physical for executives at Senior Vice President level and above • Relocation benefits on a case-by-case basis • Sabbatical leave program 	<ul style="list-style-type: none"> • n/a 	<ul style="list-style-type: none"> • Attract and retain talent • Provide competitive benefits • Promote health and wellbeing of senior executives

Factors Considered in Making Compensation Decisions. Our compensation strategy enables us to appropriately differentiate and reward executives by taking into account:

- Our financial and operational performance;
- The executive’s individual performance, experience and qualifications;
- The scope of the executive’s role;
- The level of total compensation for our other executives; and
- Competitive market data, which helps us evaluate how our executive pay levels compare to others in our industry and within the markets in which we compete for talent.

All of the factors set forth above are considered by the Compensation Committee in establishing Named Executive Officer compensation, in a subjective manner, without any specific formula.

Market Positioning

Our Compensation Committee, in collaboration with our CEO and Chief People Officer, reviews market data related to pay practices among comparable companies but does not target specific market positioning of pay when determining compensation for individual Named Executive Officers. Rather, the Compensation Committee uses comparative market data as one of several factors when making individual compensation decisions.

As part of its compensation review process for fiscal 2025, the Compensation Committee reviewed an analysis prepared by its independent compensation consultant of market pay practices for positions similar to the positions of our Named Executive Officers, adjusted to take into account differences if any, between the scope of our Named Executives Officers’ responsibilities compared to their counterparts in positions with similar titles in comparable companies. This analysis used pay comparisons from comparable companies in the restaurant and hotel industry as compiled from their proxy disclosures and other SEC filings as well as survey data from the FW Cook Executive Compensation Survey. For the CEO and the Chief Financial Officer, publicly available data from the comparable companies listed below was used in such analysis. For

the President of The Cheesecake Factory Incorporated, the General Counsel and the President of our bakery division, publicly available data was weighted at 50% and the survey data was weighted at 50% for purposes of determining market pay positions in such analysis.

2025 Executive Compensation Peer Group. When we compare ourselves to other companies, we must account for differences between us and others in terms of ownership structure, dining industry segment, size and complexity of operations, sourcing pool for executive talent, and other differentiators. We use the “Executive Compensation Peer Group” for executive compensation comparisons and compensation program design comparisons, as we believe this group reflects companies most similar to us in terms of size and complexity of operations and with which we compete for executive talent. The Executive Compensation Peer Group approved by the Compensation Committee for 2025 consisted of publicly traded companies in the restaurant and hotel/hospitality industries with revenue generally between one-third to three times our revenue. Median trailing four-quarter revenue at the time the Compensation Peer Group was approved was \$3.36 billion, which was comparable to our revenue of \$3.62 billion. The peer companies are as follows:

BJ’s Restaurants, Inc.	Dave & Buster’s Entertainment, Inc.	Jack in the Box Inc.
Bloomin’ Brands, Inc.	Denny’s Corporation	Red Robin Gourmet Burgers, Inc.
Brinker International, Inc.	Dine Brands Global, Inc.	Texas Roadhouse, Inc.
Chipotle Mexican Grill, Inc.	Domino’s Pizza, Inc.	The Wendy’s Company
Cracker Barrel Old Country Store, Inc.	Hyatt Hotels Corporation	Wyndham Hotels & Resorts, Inc.
Darden Restaurants, Inc.		

For the 2025 Executive Compensation Peer Group, the Compensation Committee made no changes from the prior year. For the 2026 Executive Compensation Peer Group, the Compensation Committee removed Denny’s Corporation and Red Robin Gourmet Burgers, Inc., each based on their relatively small size and low revenue compared to the Company and added Restaurant Brands International Inc. and Shake Shack Inc. to bring the Company closer to the median of the group in terms of size.

While this comparison group provides the Compensation Committee with an important general frame of reference, as described above, the Compensation Committee does not target our Named Executive Officers’ compensation at any specific percentile or within a specific range of the Executive Compensation Peer Group’s pay levels.

Principal Elements of Compensation

Base Salary. In accordance with our compensation objectives, base salaries for our Named Executive Officers are determined by the Compensation Committee and administered to reflect the individual executive’s career experience, contribution to our performance, overall Company performance, as well as the market data as compared to the Executive Compensation Peer Group. During its annual review of base salaries, the Compensation Committee also considers the recommendations of our CEO (except with respect to his own compensation).

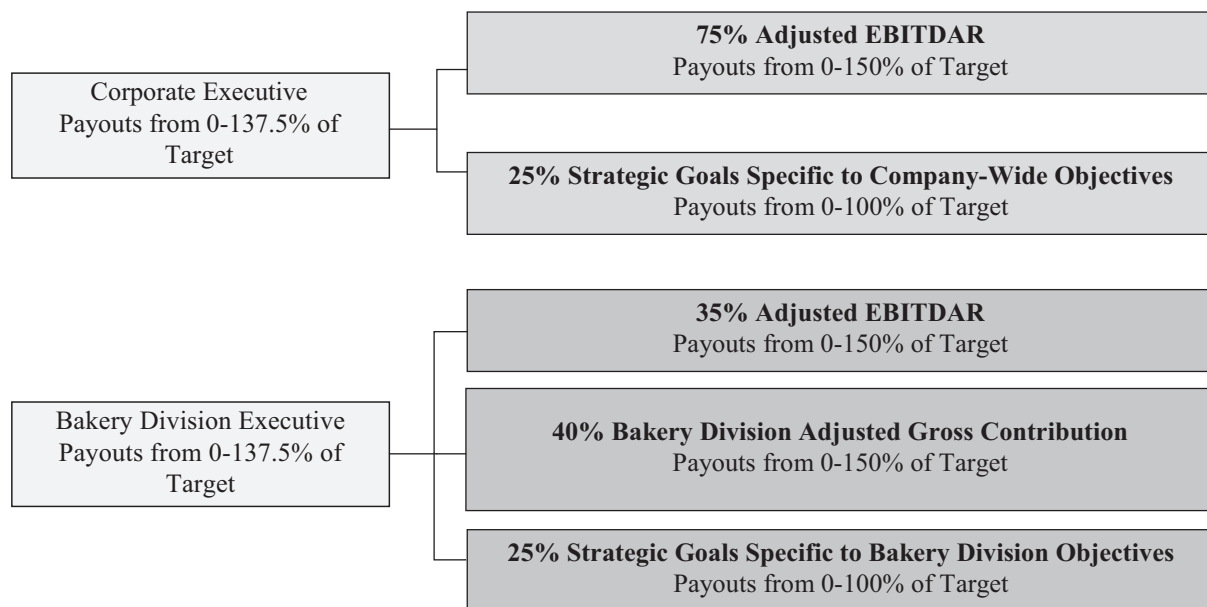
The following chart shows the annualized base salaries for our Named Executive Officers for fiscal year 2025 and the percentage changes as compared to the prior year, which the Compensation Committee determined were reasonable and appropriate based on the factors described above.

	Fiscal 2025 Base Salary	% Change
David Overton, <i>Chairman of the Board and CEO</i>	\$1,030,000	0%
David M. Gordon, <i>President, The Cheesecake Factory Incorporated</i>	\$ 806,000	4.0%
Matthew E. Clark, <i>Executive Vice President and Chief Financial Officer</i>	\$ 640,000	4.1%
Scarlett May, <i>Executive Vice President, General Counsel and Secretary</i>	\$ 607,000	3.4%
Keith T. Carango, <i>President, The Cheesecake Factory Bakery Incorporated</i>	\$ 493,000	3.1%

Annual Cash Performance Incentive Compensation. Executives and a significant number of other employees that are essential to the success of our business are eligible to receive an annual cash performance incentive bonus under the Performance Incentive Plan (“Bonus”) based on our performance against specific financial and strategic objectives. In addition, we use quarterly cash performance incentive compensation for all of our management positions in our restaurants. At the beginning of each fiscal year, the Compensation Committee establishes both the performance objectives and the formula for determining potential Bonus payments. The Compensation Committee, with the assistance of its independent compensation consultant, established two separate performance periods for the adjusted EBITDAR performance goal and the adjusted Gross Contribution goal for the bakery division only. The first performance period covered the first half of fiscal 2025 beginning on January 1, 2025 and ending on July 1, 2025, and the second performance period covered the second half of fiscal 2025 beginning on July 2, 2025 and ending on December 30, 2025. Bonuses are payable, if at all, in the first quarter of the fiscal year following the year in which such Bonuses were earned, after the Compensation Committee certifies performance relative to the pre-established objectives.

Under the terms of our Performance Incentive Plan, the amount of any individual Bonus in any fiscal year may not exceed \$2.5 million.

Fiscal 2025 Performance Incentive Plan Design. Payouts under the fiscal 2025 Performance Incentive Plan are based 75% on the Company’s level of achievement of financial performance objectives (or, with respect to Mr. Carango, 35% on the Company’s level of achievement of financial performance objectives and 40% on bakery division’s level of achievement of financial performance objectives), and 25% on the Company’s level of achievement of certain strategic objectives. For corporate executives (including each of our Named Executive Officers other than Mr. Carango), the financial objective is adjusted EBITDAR, and the strategic objectives relate to company-wide initiatives. For Mr. Carango, the financial objectives are adjusted EBITDAR and bakery division adjusted Gross Contributions, and the strategic objectives relate to bakery division-specific initiatives. The financial objective component can be earned from 0-150% of target based on level of achievement, and the strategic objective can be earned from 0-100% of target based on level of achievement, resulting in a total bonus opportunity from 0-137.5% of target.



The Compensation Committee selected adjusted EBITDAR as the most heavily weighted performance target for corporate executives in our annual plan for fiscal 2025. Adjusted EBITDAR is a key driver of stockholder value in that it (i) affects not only earnings per share but also overall cash flow from operations, (ii) supports return on invested capital percentage rates and (iii) is a key driver of a publicly traded restaurant company’s stock multiple. The Compensation Committee selected EBITDAR over EBITDA because EBITDAR removes the impact of lease accounting rules, to focus more specifically on our operating priorities for the year. Taking into consideration the projected operating environment for casual dining and specific Company objectives for fiscal 2025, the Compensation Committee established adjusted EBITDAR goals that

were consistent with our annual operating plan approved by the Board for fiscal 2025. For purposes of the bonus plans, adjusted EBITDAR excludes the effects of items we do not consider indicative of our ongoing operations such as impairment charges, acquisitions and the effect of health and welfare plan related costs. Adjusted EBITDAR is a non-GAAP measure and is defined and reconciled from GAAP in Appendix A of this proxy statement.

The Compensation Committee selected adjusted Gross Contribution as the most heavily weighted bakery division financial performance objective because it captures bakery performance and management of bakery expenses.

For the adjusted EBITDAR and bakery division adjusted Gross Contribution objective, a threshold award of 25% of target would pay out upon 75% performance achievement, and a maximum award of 150% of target would pay out upon 115% performance achievement. The strategic goals objectives pay out in proportion to the percentage of the objective achieved and do not pay out more than 100%.

Fiscal 2025 Performance Achievement. In February 2026, the Compensation Committee reviewed our performance against the Company’s objectives for fiscal 2025. Following this review, the Committee certified that we achieved the following results:

	Threshold/Target/ Maximum (in millions)	Actual (in millions)	Performance vs. Target
<i>Adjusted EBITDAR target—First half of year (37.5% of award)</i>	\$231.8/\$309.1/\$355.5	\$320.7	Above Target 106% Payout
<i>Adjusted EBITDAR target—Second half of year (37.5% of award)</i>	\$227.9/\$303.9/\$349.5	\$300.4	Below Target 98% Payout
<i>Strategic initiatives (25% of award)</i>			
• Point-of-sale technology objectives	Modernize point-of-sale systems for specified restaurant concepts		85% Completed 85% Payout
• New restaurant growth targets	Achieve pre-determined number of restaurant openings across concepts within specified budgeted costs and capital expenditures		100% Completed 100% Payout
• Sales and guest initiatives	Evaluate and make specified improvements to the Cheesecake Rewards program		100% Completed 100% Payout

The Compensation Committee also reviewed our bakery division's performance against its objectives for fiscal 2025 and certified that the bakery division achieved the following results:

	Threshold/Target/ Maximum (in millions)	Actual (in millions)	Performance vs. Target
<i>Adjusted EBITDAR target—First half of year (25% of award)</i>	\$231.8/\$309.1/\$355.5	\$320.7	Above Target 106% Payout
<i>Adjusted EBITDAR target—Second half of year (25% of award)</i>	\$227.9/\$303.9/\$349.5	\$300.4	Below Target 98% Payout
<i>Bakery division adjusted Gross Contribution target—First half of year (12.5% of award)</i>	\$11.7/\$15.6/\$17.9	\$13.5	Below Target 68% Payout
<i>Bakery division adjusted Gross Contribution target—Second half of year (12.5% of award)</i>	\$15.0/\$19.9/\$22.9	\$18.0	Below Target 80% Payout
<i>Bakery division strategic objectives (25% of award)</i>			
• Midwest bakery initiatives	Develop specified budgets, schedules and plans related to the Midwest bakery		100% Completed 100% Payout
• Enterprise resource planning system implementation	Take pre-determined actions to transition and implement the ERP system		100% Completed 100% Payout
• East Coast Bakery performance goals	Improve East Coast Bakery performance by pre-defined metrics		92% Completed 92% Payout

As a result of our 2025 performance, our Named Executive Officers received Bonuses under our fiscal 2025 Performance Incentive Plan, as follows:

	Target Award	2025 Actual Bonus Payout	Actual Payout Compared to Target
David Overton	\$1,442,000	\$1,445,605	100.25%
David M. Gordon	\$ 685,100	\$ 686,813	100.25%
Matthew E. Clark	\$ 512,000	\$ 513,280	100.25%
Scarlett May	\$ 424,900	\$ 425,962	100.25%
Keith T. Carango	\$ 345,100	\$ 309,037	89.55%

2026 Performance Incentive Plan. For fiscal 2026 the Compensation Committee, with the assistance of its independent compensation consultant, decided to maintain the same general structure of the Performance Incentive Plan in effect for fiscal 2025.

Long-Term Equity-Based Compensation

We believe that equity-based compensation should be a significant component of total executive compensation to align executive compensation with our long-term performance and to encourage executives to make value-enhancing decisions for the benefit of our stockholders. Each of our Named Executive Officers is eligible to receive equity compensation, which may consist of a mix of stock options, restricted stock, and restricted stock units, to encourage a focus on long-term stockholder value and to foster long-term retention.

We approach equity compensation grants by considering the overall value of the grant (as opposed to the number of shares granted). Equity grants to all staff members, including Named Executive Officers and other

executives require approval from the Compensation Committee and, in considering whether to approve such equity grants, the Compensation Committee considers past grants, corporate and individual performance, the valuation of grants, and recommendations of our CEO and the Compensation Committee's compensation consultant. The Compensation Committee has not established formal guidelines for the size of individual equity grants for our Named Executive Officers, but considers the factors listed above as well as market data in making such decisions. See "*Market Positioning*" above.

Our Compensation Committee generally makes grants to our corporate executives, including our Named Executive Officers, on an annual basis, except in the case of newly hired executives, promotions or other extraordinary events.

Equity Grants in 2025. For fiscal 2025, the Compensation Committee determined, with the assistance of its independent compensation consultant, that Named Executive Officers should continue to receive a designated value of equity comprised of a mix of 50% performance-based restricted stock subject to achievement of three equally weighted performance conditions (total annual revenue growth; adjusted annual earnings per share; and adjusted annual controllable profit goals, as described in further detail below, in each case, over a three-year performance period), and 50%, based upon each executive's designated preference, of all stock options (with the number of options to be granted determined based on a Black Scholes valuation), an equal mix between stock options and time-based restricted stock, or all restricted stock (see table below for actual equity awards granted based on each executive's election). The Compensation Committee believes that regardless of the choice elected by each executive, the resulting mix would strongly align the interests of our executives with those of our stockholders and our long-term performance. In the future, this allocation may vary, new performance targets may be chosen, and other forms of equity may be used.

Non-qualified Stock Options. The exercise price of our stock options is the closing price of our stock on the grant date. Generally, our stock options vest 20% on each of the first five anniversaries of the grant date.

Time-Based Restricted Stock Awards. The time-based restricted stock granted to our Named Executive Officers during 2025 vest as to 60% of the shares on the third anniversary of the grant date, and 20% on each of the fourth and fifth anniversaries of the grant date.

Performance-Based Restricted Stock. As described above, the performance-based restricted stock awards granted to the Named Executive Officers in 2025 are subject to the achievement of three equally weighted performance conditions, which are described below. The total annual revenue growth, adjusted annual earnings per share and adjusted annual controllable profit goals are collectively referred to as the "Performance Conditions" and are subject to threshold and maximum potential payouts. Performance achievement is measured against pre-determined performance goals for each year of the three-year performance period, which are set for the full three-year period on the grant date. The number of shares earned at the end of the three-year performance period (if any) will be determined by averaging performance achievement for each of the three individual years. After the conclusion of the performance period, any earned shares are then subject to time-based vesting at the rate of 60% of the shares on February 13, 2028 and 20% of the shares on each of February 13, 2029 and February 13, 2030. If the threshold goal is achieved, 60% to 150% of the target shares will be eligible to vest, based on level of achievement. If the threshold goal is not achieved, the target shares are forfeited. We are not disclosing threshold goals at this time due to the sensitivity of these forecasts and correlation between our projected performance vis-à-vis the Performance Conditions and our stock price. The threshold goals will be disclosed at the end of the performance period along with the achievement levels and corresponding vesting of the performance-based restricted stock awards, if any.

- "***Total Annual Revenue Growth Goal***" is based upon the Company's total annual revenue growth for fiscal years 2025, 2026 and 2027. This metric was selected to support strategic growth objectives.
- "***Adjusted Annual Earnings Per Share Goal***" is based upon the Company's adjusted annual earnings per share for the three fiscal years 2025, 2026 and 2027. The adjusted annual earnings per share goal was selected because it is believed to be a significant part of our business strategy, and it has a high correlation with stockholder returns. Adjusted Annual Earnings Per Share measures our adjusted diluted net income per share as defined in reconciled from GAAP in Appendix A of this proxy statement.

- **“Adjusted Annual Controllable Profit Goal”** is based upon The Cheesecake Factory restaurants’ adjusted annual controllable profit for fiscal years 2025, 2026 and 2027. “Controllable profit” only includes expenses over which restaurant management has direct control (e.g., food and beverage costs, labor, dining room expenses, etc.). This metric was selected as it is the key profit metric managed at the restaurant level and aligns with our stated priorities.

In February 2025, the following grants were made to our Named Executive Officers under The Cheesecake Factory Stock Incentive Plan, as amended (the “Stock Plan”) in recognition of their performance and expected future contributions, to target competitive compensation levels appropriate to the executive’s tenure in his or her role, and to align their interests with the long-term interests of our stockholders:

Name	Number of Shares Subject to Non-qualified Stock Options	Number of Restricted Stock Awards-Performance Based Vesting ⁽¹⁾	Number of Restricted Stock Awards-Time Based Vesting ⁽²⁾	Value of Combined Grants (thousands)
David Overton	—	56,200	56,200	\$5,902,124
David M. Gordon	—	15,000	15,000	\$1,575,300
Matthew E. Clark	—	13,350	13,350	\$1,402,017
Scarlett May	—	6,700	6,700	\$ 703,634
Keith T. Carango	—	5,000	5,000	\$ 525,100

⁽¹⁾ See “*Long-Term Equity-Based Compensation—Performance-Based Restricted Stock*” above for a description of performance-based vesting conditions.

⁽²⁾ See “*Long-Term Equity-Based Compensation—Time-Based Restricted Stock Awards*” above for a description of time-based vesting conditions.

Attainment of 2023 Grant Performance Condition. In 2023, as part of our annual long-term incentive program, certain of our Named Executive Officers were granted performance-based restricted shares (the “2023 - 2025 RSAs”), which were eligible to be earned based on achievement of three equally weighted performance goals during a performance period beginning January 4, 2023, and ending December 30, 2025 (the “2023 - 2025 Performance Period”). The three performance goals were total annual consolidated revenue growth, adjusted average sales per productive square foot from Company owned and operated The Cheesecake Factory restaurants as reported in the Company’s Form 10-K, and adjusted annual controllable profit margins for Company owned and operated The Cheesecake Factory restaurants (“2023 - 2025 Controllable Profit”). During the 2023 - 2025 Performance Period, the Company’s total annual revenue growth was 12.5% resulting in 42% of the target number of 2023 - 2025 RSAs subject to this metric being earned, the Company’s adjusted sales per productive square foot amount was \$1,145 resulting in 98% of the target number of the 2023 - 2025 RSAs subject to this metric being earned, and the Company’s adjusted average annual 2023 - 2025 Controllable Profit amount was 30% resulting in 132% of the target number of 2023 - 2025 RSAs subject to this metric being earned. Accordingly, an aggregate of 91% of the 2023 - 2025 RSAs were earned based on achievement of the three performance goals. The earned 2023 - 2025 RSAs are subject to service-based vesting with 60% of the award vesting on the third anniversary of the grant date and 20% of the award vesting on each of the fourth and fifth anniversaries of the grant date.

Retirement Plans

Non-qualified Deferred Compensation Plan. The Cheesecake Factory Executive Savings Plan (“Executive Savings Plan”) is a non-qualified deferred compensation plan that provides a tax-deferred savings vehicle for our “highly compensated” executives (as defined in the Executive Savings Plan), as well as our non-employee directors. At the end of fiscal 2025, approximately 364 current staff members, all of our Independent Directors, and all of our Named Executive Officers were eligible to participate. Approximately 447 current and former staff members and two Independent Directors maintained account balances. Additional information regarding this plan appears in this Proxy Statement in the section below entitled “*Compensation of Named Executive Officers—Non-qualified Deferred Compensation.*”

The Executive Savings Plan permits us to match a portion of participants' contributions with Company contributions, on a pre-tax basis to participants (other than Independent Directors). Since inception, we have made a partial matching contribution to the Executive Savings Plan each year, except during the period of May 2009 through October 2011, when the Company match was suspended. We currently match 25% of the first 4% of salary and/or Bonus deferred. One hundred percent of a participant's Bonus, if any, and up to 50% salary may be deferred.

Pension Benefits. We do not maintain a pension plan for executives or staff members. However, in order to continue to retain Mr. Overton's services as our CEO and in recognition of his unique contributions as our founder, Mr. Overton's Employment Agreement (defined below) provides for a "Founder's Retirement Benefit" pursuant to which Mr. Overton (or his beneficiary or estate, if he is deceased) is entitled to fixed annual payments of \$650,000 for a period of ten years following his separation from service for any reason, payable in equal monthly installments, as further described in Mr. Overton's Employment Agreement. Our obligation with respect to the Founder's Retirement Benefit is unfunded and unsecured, and is payable from our general, unrestricted assets. For additional information concerning Mr. Overton's Employment Agreement, see the section in this Proxy Statement entitled "*Compensation of Named Executive Officers—Employment Agreements.*"

Other Benefits and Perquisites

All of our executives, including our Named Executive Officers, are eligible to participate in our broad-based benefit programs, which include medical, dental, vision, life insurance and long-term disability programs, as well as flexible paid vacation and a sabbatical leave program. We also provide group term life insurance to our executives, including each of our Named Executive Officers, as well as all other salaried staff members, at the lesser of one-times base salary or \$750,000. The life insurance benefit is reduced to 65% of base salary at age 65 and 50% of base salary at age 70. The IRS requires that the portion of the value of such policy exceeding \$50,000 be deemed imputed income to the staff member and provides a formula by which the imputed income is calculated.

We also provide the following limited perquisites to our executives, including Named Executive Officers, that vary based on the executive's level:

- *The choice of a company-leased vehicle or automobile allowance.* This program is offered to certain of our executives, including our Named Executive Officers, and selected additional management positions. Each individual participating in our leased car program is assigned imputed income, according to IRS regulations, for his or her personal use of the automobile or is provided with an automobile allowance, which is subject to taxation at the individual's tax rate. The selection of vehicles and amount of the allowance varies with the executive's level.
- *A company-paid executive physical every year.* This program is offered to staff members at the level of Senior Vice President and above, including our Named Executive Officers.
- *Relocation expenses.* Relocation expenses are reimbursed in accordance with the terms of any employment agreement or as determined on a case-by-case basis.

We believe that these benefits enhance our ability to attract and retain high-quality talent at a modest cost and help to elevate our Company as an employer of choice among our competitors. The amounts we paid related to perquisites provided to our Named Executive Officers in fiscal 2025 are disclosed in the section entitled "*Compensation of Named Executive Officers—Summary Compensation Table.*"

Potential Benefits Upon Termination and Change in Control

The Compensation Committee recognizes that the possibility of the termination of an executive officer's employment, and the uncertainty it creates, may result in the loss or distraction of the executive officer, and present challenges in recruiting potential executive officers, all to the detriment of the Company and its stockholders. To help ensure that the Company has the continued attention and dedication of these executives and the availability of their continued service, and to focus executive officers on stockholder interests when

considering strategic alternatives, the Named Executive Officers are eligible for certain payments and benefits upon a qualifying termination of employment that are consistent with the Company's overall philosophy and market practices.

These potential severance payments are provided under the terms of our existing employment agreements with our Named Executive Officers. For more information, see "*Compensation of Named Executive Officers—Potential Payments upon Termination or Change in Control*" in this Proxy Statement.

Furthermore, we do not provide for any automatic "single trigger" equity vesting or other payments upon a change in control and we do not provide for any tax gross-up payments that could be related to change in control excise taxes. Our Stock Plan provides for a "double trigger," such that equity awards will automatically accelerate if a participant incurs a qualifying termination of employment (without cause or for good reason) within a specified time period following a change in control of the Company. In addition, in the event of a change in control of the Company, if outstanding awards issued under the Stock Plan are not continued, converted, assumed or replaced by the surviving or acquiring entity, then such outstanding awards will fully vest as of immediately prior to such change in control.

Oversight of Named Executive Officer Compensation

Compensation Committee. Our Compensation Committee determines the compensation of our Named Executive Officers, including their base salaries, bonus, and equity-based compensation, and is supported in that process by an independent compensation consultant and members of senior management, including our CEO, Chief People Officer and Vice President of Total Rewards. The Compensation Committee regularly evaluates our compensation programs to ensure they support our business objectives. The Compensation Committee's charter is available on our website at investors.thecheesecakefactory.com, by clicking on the link for "Governance."

Role of Outside Consultants. For fiscal 2025, the Compensation Committee engaged FW Cook to serve as its independent compensation consultant. Our independent compensation consultant provides detailed evaluation and recommendations regarding our executive and Board compensation programs and advises the Compensation Committee with respect to structuring our compensation plans to achieve our business objectives. FW Cook was retained by and reports directly to the Compensation Committee and does not provide any other services to the Company. The Compensation Committee assessed the independence of its compensation consultants and analyzed whether the work of FW Cook raised any conflict of interest, pursuant to the rules of the SEC and Nasdaq. Based on this review, the Compensation Committee did not identify any conflict of interest or concerns as to whether FW Cook is independent with respect to the work of FW Cook as compensation consultant to the Compensation Committee.

Role of CEO in Compensation Decisions. Our CEO provides the Compensation Committee with his assessment of the performance of each Named Executive Officer (other than himself) and his perspective on the factors described above under "*Overview of Compensation Program-Factors Considered in Making Compensation Decisions*" when developing his recommendations for each Named Executive Officer's compensation (other than his own). Our Chief People Officer and our Vice President of Total Rewards work with our CEO during this process by reviewing market data and other performance factors. The Compensation Committee discusses our CEO's recommendations, consults with its outside compensation consultant, and then approves or modifies the recommendations in collaboration with the CEO.

Compensation of our CEO. The Compensation Committee determines the compensation of our CEO (including the terms of his employment agreement), following the same principles as are applied to compensation determinations for the other Named Executive Officers. The Compensation Committee solicits our CEO's perspective on his own compensation but makes determinations regarding his compensation independently and without him or other Named Executive Officers present.

Governance Considerations

Risk Considerations. The Compensation Committee reviews our employee compensation policies and practices, including those for non-executive officers, on an annual basis to assess how those policies and practices may affect risk-taking by employees. During its review in fiscal 2025, the Compensation Committee

determined that our compensation programs are appropriately weighted toward long-term incentives and include policies designed to deter undue risk-taking by employees. These policies include the Clawback Policy, stock retention and ownership policies, and policies against short sales and hedging (see “*Policies Regarding Hedging, Short Sales, Publicly Traded Derivatives, Margin Accounts and Pledges*”). Based on this assessment, we determined that our compensation policies and practices are not reasonably likely to have a material adverse effect on the Company.

Clawback Policy; Forfeitures. We maintain a comprehensive clawback policy (our Policy on Reimbursement of Incentive Payments and Equity Awards, or the “Clawback Policy”), which applies to bonus payments and equity awards. Our Clawback Policy provides that the Company must reasonably promptly recover from certain current or former executive officers the portion of any incentive-based compensation that is erroneously awarded in the event the Company is required by applicable law or applicable accounting or auditing principles to prepare an accounting restatement to correct the Company’s material noncompliance with any financial reporting requirement under securities laws, including restatements that correct an error in previously issued financial statements that is material to the previously issued financial statements or that would result in a material misstatement if the error were corrected in the current period or left uncorrected in the current period, regardless of fault or conduct of the executive (subject to certain limited exceptions under the Nasdaq rules). Additionally, in the case of a restatement, our Clawback Policy provides the Compensation Committee with discretion to recoup all bonus and/or equity awards (including time-based equity awards), paid or granted to a covered current or former executive officer during the prior three-year period who engaged in fraud or intentional misconduct contributing to the need for such a restatement in accordance with the Company’s Clawback Policy.

Stock Ownership Requirements. Stock ownership guidelines applicable to certain of our executive officers, including all current Named Executive Officers, provide that certain executives are required to own a minimum number of shares of our common stock with a value equal to the multiple of such executive’s annual base salary, as follows:

Position with Company	Multiple of Salary
CEO of the Company	6x
President of the Company or of our wholly owned subsidiaries, The Cheesecake Factory Restaurants, Inc. or The Cheesecake Factory Bakery Incorporated	2x
Executive Vice President of the Company	2x

A newly appointed covered officer (other than a newly appointed CEO) has five years to comply with the guidelines. A newly-appointed CEO has seven years to comply with these guidelines. For purposes of this policy, stock ownership includes (i) any shares owned by an executive or his or her immediate family members or held by him or her as part of a tax or estate plan in which the executive retains beneficial ownership, and (ii) unvested restricted stock or restricted stock units. Unexercised stock options and unearned performance-based awards do not count towards the policy. Compliance is calculated annually, on the first day of the fiscal year. For purposes of determining compliance with the policy, “value” means an assumed per-share value based on the average of the closing price of our common stock on the last day of each of the previous four fiscal quarters. An exception to the policy exists if acquisition of shares would result in a violation of our Special Trading Policy and Procedures. Certain hardship exceptions are also available at the discretion of the Compensation Committee. All of our Named Executive Officers were in compliance with our executive stock ownership policy as of the last day of fiscal 2025.

Policies And Practices Related To The Grant Of Certain Equity Awards Close In Time To The Release Of Material Nonpublic Information. We do not grant equity awards in anticipation of the release of material nonpublic information and we do not time the release of material nonpublic information for the purpose of affecting the value of executive compensation.

We maintain our Equity Granting Procedures, which provide that annual equity award grants shall be approved at a regularly scheduled meeting of the Compensation Committee (other than equity awards granted to non-employee directors, which shall be granted immediately following (and on the same day as) the annual meeting of our shareholders, and new hire awards, which may be granted by unanimous written

consent) the date on which equity awards are granted shall be on or after the date that the Compensation Committee approves the proposed equity grants and the exercise price for options shall be 100% of the Fair Market Value (as defined in the Stock Plan) of the shares of the Company's common stock on the grant date. It is the Company's long-standing practice to grant equity awards, including stock options, when elected by an executive, at the first regularly scheduled Compensation Committee meeting in February each year.

Other Considerations

Impact of Accounting and Tax Treatments on Compensation. Accounting and tax considerations play a role in the design of our executive compensation program. Accounting rules, such as FASB ASC Topic 718, require us to expense the estimated fair market value of our stock-based compensation, which reduces the amount of our reported profits. The Compensation Committee considers the amount of this expense and the financial impact to us in determining the amount of equity compensation awards to grant to executives.

Section 162(m) of the Internal Revenue Code ("Code") and the regulations promulgated thereunder limit the allowable Company deduction for compensation paid to certain current and former executive officers and certain other highly compensated employees of the Company to \$1 million per tax year. As a result, we expect that compensation in excess of \$1 million paid per year to our Named Executive Officers, certain other current and former executive officers, and certain other highly compensated employees generally will not be deductible. The Compensation Committee generally seeks to preserve tax deductions for executive compensation where available but may make compensation decisions based on other factors when it believes doing so is in the best interests of the Company and its stockholders. Furthermore, the Compensation Committee also reserves the right to make changes or amendments to existing compensation programs and arrangements, including changes or amendments that may result in the loss of tax deductions, if the Compensation Committee believes it is in the best interests of the Company and its stockholders to do so.

Code Section 409A limits flexibility with respect to the time and form of payment of non-qualified deferred compensation. If a payment or award is subject to Code Section 409A but does not meet the requirements that exempt such amounts from taxation under that section, the recipient is subject to (i) income tax at the time the payment or award is not subject to a substantial risk of forfeiture, (ii) an additional 20% federal tax at that time, (iii) possible interest and penalties, and (iv) possible additional state taxes. While Code Section 409A is very complex and we cannot guarantee compliance with all of its requirements, we have made modifications to our plans and arrangements such that payments or awards under those arrangements either are intended not to constitute "deferred compensation" for Code Section 409A purposes (and will thereby be exempt from the requirements of Code Section 409A) or, if they constitute "deferred compensation," are intended to comply with the Code Section 409A statutory provisions and final regulations.

The NEO Employment Agreements provide that, if a Named Executive Officer (other than our CEO) is subject to additional taxes imposed by Code Section 409A which relate solely to the timing of payment for the severance benefits under his or her prior employment agreement (if any), then within 60 days after the determination that such Code Section 409A taxes are due, we would pay the executive a cash payment so that the Named Executive Officer would be in the same position on an after-tax basis that the executive would have been in if no Code Section 409A taxes and related interest and/or penalties had been imposed.

COMPENSATION COMMITTEE REPORT

The following Compensation Committee report does not constitute soliciting material and is not deemed filed or incorporated by reference into any other Company filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except to the extent we specifically incorporate this Compensation Committee report by reference thereto.

The Compensation Committee has reviewed the Compensation Discussion and Analysis and has discussed its content with management. Based on this review and our discussions with management, the Compensation Committee recommended to our Board that the Compensation Discussion and Analysis be included in this Proxy Statement and be incorporated by reference in the Company's Annual Report on Form 10-K.

Dated: March 25, 2026

Respectfully submitted,

Alexander L. Cappello, Chairman
Edie A. Ames
Adam S. Gordon
Jerome I. Kransdorf

COMPENSATION OF NAMED EXECUTIVE OFFICERS

The following table sets forth summary compensation information with respect to our Named Executive Officers for the fiscal years ended December 30, 2025, December 31, 2024 and January 2, 2024.

Summary Compensation Table

Name and Principal Position	Fiscal Year	Salary (\$) ⁽¹⁾	Bonus (\$)	Stock Awards (\$) ⁽²⁾	Option Awards (\$) ⁽²⁾	Non-Equity Incentive Plan Compensation (\$)	Change in Pension Value and non-qualified Deferred Compensation Earnings (\$) ⁽³⁾	All Other Compensation (\$) ⁽⁴⁾	Total (\$)
David Overton <i>Chairman of the Board and CEO</i>	2025	1,030,000	—	5,902,124	—	1,445,605	—	42,123	8,419,852
	2024	1,073,423	—	5,700,105	—	1,353,484	—	36,823	8,163,835
	2023	995,000	—	5,600,595	—	1,020,621	—	42,703	7,658,919
David M. Gordon <i>President, The Cheesecake Factory Incorporated</i>	2025	800,039	—	1,575,300	—	686,813	—	32,628	3,094,780
	2024	813,943	—	1,087,796	362,552	692,511	—	39,781	2,996,583
	2023	746,539	—	1,400,149	—	559,500	—	34,554	2,740,742
Matthew E. Clark <i>Executive Vice President and Chief Financial Officer</i>	2025	635,192	—	1,402,017	—	513,280	—	20,893	2,571,382
	2024	624,731	—	650,024	650,054	517,215	—	19,169	2,461,193
	2023	601,154	—	625,702	625,013	416,128	—	17,034	2,285,031
Scarlett May <i>Executive Vice President, General Counsel and Secretary</i>	2025	603,154	—	703,634	—	425,962	—	24,169	1,756,919
	2024	616,365	—	660,497	—	431,959	—	31,213	1,740,034
	2023	562,740	—	625,702	—	343,976	—	23,896	1,556,314
Keith T. Carango <i>President, The Cheesecake Factory Bakery Incorporated</i>	2025	490,115	—	525,100	—	309,037	—	32,213	1,356,465
	2024	492,808	—	515,272	—	295,703	—	30,971	1,334,754
	2023	458,798	—	515,759	—	223,890	—	34,887	1,233,334

⁽¹⁾ For fiscal years 2023 and 2024, unused vacation time cashed out under the Company's vacation cash-out policy is included under Salary. In September 2024, we transitioned our Named Executive Officers to a flexible time off arrangement, under which there are no further vacation accruals.

⁽²⁾ Amounts shown in these columns do not reflect compensation actually received or that may be realized in the future by the Named Executive Officer. In accordance with SEC regulations, these amounts reflect the aggregate grant date fair value computed in accordance with FASB ASC Topic 718 for stock and option awards made in the referenced fiscal year. The value of performance-vesting restricted stock and restricted stock units is computed assuming achievement of performance goals at target level based on probable outcomes of such performance goals under ASC Topic 718. Assuming attainment at maximum performance, the fair value of the 2025 performance-vesting restricted stock is: (i) for Mr. Overton, \$4,426,593; (ii) for Mr. Gordon, \$1,181,475; (iii) for Mr. Clark, \$1,051,513; (iv) for Ms. May, \$527,726; and (v) for Mr. Carango, \$393,825. Performance stock awards are subject to performance and service-vesting requirements. See Note 15 of the Notes to Consolidated Financial Statements in our Annual Report for information, including assumptions made, regarding the valuation of equity awards.

⁽³⁾ Mr. Overton's "Founder's Retirement Benefit" had a change in value of \$115,000, \$70,000 and (\$197,000) in 2025, 2024, and 2023 respectively.

- (4) “All other compensation” for fiscal 2025 includes the following:

Name	Automobile Program (\$)^(a)	ESP Company Match (\$)^(b)	Life Insurance (\$)^(c)	Executive Physical Exam (\$)^(d)	Total (\$)
David Overton	34,089	—	8,034	—	42,123
David M. Gordon	27,084	—	5,544	—	32,628
Matthew E. Clark	15,778	—	2,915	2,200	20,893
Scarlett May	12,941	6,257	2,771	2,200	24,169
Keith T. Carango	28,823	—	3,390	—	32,213

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- (a) *Automobile Program*: Each Named Executive Officer has the choice of a company-leased vehicle or automobile allowance.
- (b) *Executive Savings Plan Matching Contributions*: Each of our Named Executive Officers is eligible to participate in our Executive Savings Plan, a non-qualified deferred compensation plan. Additional information regarding this plan appears in this Proxy Statement in the section entitled “*Non-qualified Deferred Compensation*.”
- (c) *Life Insurance*: We provide group term life insurance to each of our Named Executive Officers on the same terms as all other salaried employees.
- (d) *Executive Physical Exam*: Each of our Named Executive Officers is eligible for a Company-paid executive physical examination each year.

Grants of Plan-Based Awards in Fiscal 2025

The following table shows all restricted shares and stock options granted to Named Executive Officers under the Stock Plan during fiscal 2025, as well as the range of potential Bonuses that were achievable in fiscal 2025 under our Performance Incentive Plan.

Name	Grant Date	Estimated Future Payouts Under Non-Equity Incentive Plan Awards ⁽¹⁾			Estimated Future Payouts Under Equity Incentive Plan Awards ⁽³⁾			All Other Stock Awards: Number of Shares of Stock or Units (#) ⁽⁴⁾	Grant Date Fair Value of Stock Awards (\$) ⁽⁵⁾
		Threshold (\$)	Target (\$) ⁽²⁾	Maximum (\$)	Threshold (#)	Target (#)	Maximum (#)		
David Overton	n/a	270,375	1,442,000	1,982,750				56,200	2,951,062
	2/13/2025 2/13/2025				33,720	56,200	84,300		
David M. Gordon	n/a	128,476	685,100	942,053				15,000	787,650
	2/13/2025 2/13/2025				9,000	15,000	22,500		
Matthew E. Clark	n/a	96,000	512,000	704,000				13,350	701,009
	2/13/2025 2/13/2025				8,010	13,350	20,025		
Scarlett May	n/a	79,699	424,900	584,238				6,700	351,817
	2/13/2025 2/13/2025				4,020	6,700	10,050		
Keith T. Carango	n/a	64,731	345,100	474,513				5,000	262,550
	2/13/2025 2/13/2025				3,000	5,000	7,500		

- (1) The threshold Bonus amounts assume achievement of 75% of the adjusted EBITDAR (and, with respect to Mr. Carango, additionally 75% of the bakery division adjusted Gross Contribution) objective and none of the strategic objectives. Target Bonus amounts assume achievement of 100% of the adjusted EBITDAR (and, with respect to Mr. Carango, additionally 100% of the bakery division adjusted Gross Contribution) objective and 100% of the strategic objectives. Maximum Bonus amounts assume achievement of 115% or more of the adjusted EBITDAR (and, with respect to Mr. Carango, additionally 115% of the bakery division adjusted Gross Contribution) objective and 100% of the strategic objective. For actual amounts paid under the Performance Incentive Plan for fiscal 2025, see the column entitled “Non-Equity Incentive Plan Compensation” in the “Summary Compensation Table” included in this Proxy Statement. For more information on our annual performance bonus program under the Performance Incentive Plan for fiscal 2025, see “Compensation Discussion and Analysis—Principal Elements of Compensation—Annual Cash Performance Incentive Compensation.”
- (2) Target awards are a percentage of base salary for fiscal 2025, as follows: 140% for Mr. Overton; 85% for Mr. Gordon; 80% for Mr. Clark; and 70% for each of the other Named Executive Officers.
- (3) The restricted stock awards are subject to achievement of total annual revenue growth, adjusted annual earnings per share and adjusted annual controllable profit performance conditions for fiscal years 2025, 2026, and 2027, measured once at the end of the 2027 fiscal year. This award is eligible to be earned from 60% to 150% of target and will be forfeited if we do not achieve our threshold goal. Any awards remaining outstanding after achievement (if any) of the total annual revenue growth, adjusted annual earnings per share and adjusted annual controllable profit performance conditions are determined to be achieved (if at all) shall be subject to service-based vesting at a rate of 60% of the award vesting on the third anniversary of the grant date and 20% of the award vesting on each of the fourth and fifth anniversaries of the grant date.
- (4) The restricted stock vests 60% on the third anniversary of the grant date, and 20% on each of the fourth and fifth anniversaries of the grant date subject to continued service with the Company.

- (5) The grant date fair value was computed in accordance with the provisions of FASB ASC Topic 718, excluding the effect of estimated forfeitures. Amounts shown do not reflect compensation actually received or that may be realized in the future by the Named Executive Officer. See Note 15 of the Notes to Consolidated Financial Statements in our Annual Report for information, including assumption used, regarding the valuation of equity awards.

Outstanding Equity Awards At Fiscal Year End

The following table shows all outstanding stock options, restricted shares and restricted stock units held by the Named Executive Officers as of December 30, 2025, the last day of fiscal 2025. The vesting schedules set forth in the footnotes are subject to continued service with the Company.

Name	Grant Date	Option Awards				Stock Awards			
		Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Exercised Options (#) Unexercisable ⁽¹⁾	Option Exercise Price (\$)	Option Expiration Date	Restricted Stock		PSU/PSA Awards	
						Number of Shares or Units of Stock That Have Not Vested (#) ⁽²⁾	Market Value of Shares or Units of Stock That Have Not Vested (\$) ⁽³⁾	Number of Unearned Shares, Units or Other Rights That Have Not Vested (#) ⁽²⁾	Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested (\$) ⁽³⁾
David Overton	02/13/2019 02/18/2020 02/10/2021 04/01/2021 02/10/2022 02/16/2023 02/15/2024 02/13/2025	104,000 67,380		46.03 40.16	02/13/2027 02/18/2030	10,030 9,148 47,490 138,560 81,640 56,200	501,600 457,491 2,374,975 6,929,386 4,082,816 2,810,562	81,640 56,200	4,082,816 2,810,562
David M. Gordon	02/18/2020 02/15/2024 02/10/2021 04/01/2021 02/10/2022 02/16/2023 02/15/2024 02/13/2025	11,040	23,304	40.16 34.91	02/18/2030 02/15/2034	2,510 2,290 11,854 34,640 10,390 15,000	125,525 114,523 592,819 1,732,346 519,604 750,150	20,770 15,000	1,038,708 750,150
Matthew E. Clark	02/18/2020 02/16/2023 02/15/2024 02/10/2021 04/01/2021 02/10/2022 02/16/2023 02/15/2024 02/13/2025	68,900 15,888 10,446	23,832 41,784	40.16 40.42 34.91	02/18/2030 02/16/2033 02/15/2034	2,280 2,078 10,752 15,480 13,350	114,023 103,921 537,707 774,155 667,634	18,620 13,350	931,186 667,634
Scarlett May	02/10/2021 04/01/2021 02/10/2022 02/16/2023 02/15/2024 02/13/2025					1,130 1,029 5,482 15,480 9,460 6,700	56,511 51,461 274,155 774,154 473,095 335,067	9,460 6,700	473,095 335,067
Keith T. Carango	02/10/2021 04/01/2021 02/10/2022 02/16/2023 02/15/2024 02/13/2025					920 838 4,308 12,760 7,380 5,000	46,009 41,908 215,443 638,128 369,074 250,050	7,380 5,000	369,074 250,050

⁽¹⁾ All options listed vest at a rate of 20% per year on each annual anniversary of the grant date.

⁽²⁾ Unless otherwise noted, restricted shares and PSA awards listed vest 60% on the third anniversary of the date of grant, subject to continued service and in the case of the PSAs, attainment of three equally

weighted performance goals (total annual revenue growth goal; adjusted annual controllable profit goal; and either: (i) for grant dates prior to 2024, adjusted average annual sales per productive square foot or (ii) for 2024 and 2025 grants, adjusted annual earnings per share goal); and 20% on each of the fourth and fifth anniversaries of the date of grant, subject to continued service.

- (3) The market value of outstanding stock awards is based on a per share (or unit) value of \$50.01, the closing market price of our common shares on December 30, 2025, the last day of fiscal 2025. Per SEC rules, amounts shown reflect the target number of performance vesting awards that may be earned based on the results of the previous year's performance at threshold levels.

Option Exercises and Stock Vested

The following table shows, for fiscal 2025, all stock options exercised by Named Executive Officers and shares of their restricted stock that vested:

Name	Non-qualified Stock Option Awards		Restricted Stock Awards	
	Number of Shares Acquired on Exercise (#)	Value Realized Upon Exercise (\$) ⁽¹⁾	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting (\$) ⁽²⁾
David Overton	179,300	1,072,940	101,624	5,398,472
David M. Gordon	95,826	1,183,765	25,128	1,334,164
Matthew E. Clark	80,900	682,036	22,777	1,209,290
Scarlett May	39,600	502,322	12,248	652,225
Keith T. Carango	50,500	609,466	9,238	490,732

(1) The value realized upon exercise is equal to the difference between the market price of our common stock at the time of exercise and the exercise price of the options.

(2) The value realized upon vesting is equal to the fair market value of the shares on the vesting date.

Pension Benefits

The following table shows the lump sum present value of the accumulated pension benefits of Mr. Overton, the only named executive officer entitled to pension benefits, as of December 30, 2025, the last day of fiscal 2025.

Name	Plan Name	Number of years of Credited Service (#)	Present Value of Accumulated Benefit (\$)	Payments During Last Fiscal Year (\$)
David Overton	Founder's Retirement Benefit ⁽¹⁾	—	5,240,000 ⁽²⁾	—

(1) Pursuant to Mr. Overton's Employment Agreement, Mr. Overton is entitled to a "Founder's Retirement Benefit" pursuant to which Mr. Overton (or his beneficiary or estate, if he is deceased) is entitled to fixed annual payments of \$650,000 for a period of ten years following his separation from service for any reason, payable in equal monthly installments. Our obligation with respect to the Founder's Retirement Benefit is unfunded and unsecured, and is payable from our general, unrestricted assets. For additional information concerning Mr. Overton's Employment Agreement, see the sections in this Proxy Statement entitled "Retirement Plans" and "Compensation of Named Executive Officers—Employment Agreements."

(2) The present value of Mr. Overton's accumulated benefit was calculated assuming an initial annual payment in October of 2026, the first payment date after the earliest possible date on which Mr. Overton could obtain full benefits assuming a separation from service on the last day of the term of his 2025 - 2026 employment agreement and a discount rate of 4.14% based on the 10 Year Treasury Yield Rate in effect as of December 30, 2025.

Non-qualified Deferred Compensation

We adopted the Executive Savings Plan in order to provide a tax-deferred savings vehicle to help us attract, retain and motivate executives with the essential qualifications to manage our Company successfully. The Executive Savings Plan is a non-qualified deferred compensation plan for our Independent Directors and for our highly compensated executives (as defined in the Executive Savings Plan) who are otherwise ineligible to participate in our qualified defined contribution savings plan under Section 401(k) of the Code. The Executive Savings Plan allows our employee-participants to defer the receipt of up to 50% of their base salaries and up to 100% of their Bonus and allows our non-employee directors to defer up to 100% of their director fees and stock units.

Under the Executive Savings Plan, we currently provide a matching contribution at a rate of 25% of the first 4% of salary and/or Bonus deferred under the plan. We do not provide a match for deferrals by non-employee directors. Our matching contributions vest 25% per year after the staff member’s second year of participation in the Executive Savings Plan, such that staff members with five years of service with us would be 100% vested in our matching contributions. All of our Named Executive Officers are currently 100% vested in our matching contributions. The Executive Savings Plan is an unfunded, nonqualified plan. Currently, the Company does, but is not required to, maintain a “rabbi” trust account at a value approximately equivalent to the liability of the plan and the funds are generally invested in individual variable life insurance contracts owned by us, which are specifically designed to informally fund savings plans of this nature. Earnings accumulate on account balances based on individual investment choices. Generally, investment alternatives are the same as those provided under our 401(k) plan except that where the administrator of the Executive Savings Plan does not offer the same investment option, a similar option is selected. Upon a participant’s termination from employment, he or she will receive a distribution of his or her account balance, including earnings and vested Company contributions, in accordance with his or her distribution election and the terms of the Executive Savings Plan. For any plan year, a participant may elect, in accordance with the terms of the Executive Savings Plan, to have a portion of his or her account paid on a scheduled in-service distribution date; provided, such a distribution may not occur earlier than the second plan year after the plan year to which such an election applies. The following table shows the compensation (including Bonus) earned for fiscal 2025 that was deferred into the Executive Savings Plan by each Named Executive Officer during fiscal 2025:

NON-QUALIFIED DEFERRED COMPENSATION

Name	Executive Contributions in Fiscal 2025 \$(¹)	Company Contributions in Fiscal 2025 \$(²)	Aggregate Earnings/(Losses) in Fiscal 2025 \$	Aggregate Withdrawals or Distributions in Fiscal 2025 \$	Aggregate Balance at December 30, 2025 \$(³)
David Overton	—	—	62,435	—	488,098
David M. Gordon	—	—	286,597	—	2,160,610
Matthew E. Clark	—	—	78	—	2,943
Scarlett May	37,544	6,257	8,901	48,884	103,881
Keith T. Carango	—	—	—	—	—

- (1) These amounts are reported as compensation earned by the Named Executive Officers in the “*Summary Compensation Table*.” The “Executive Contributions” total is included in the “Salary” or “Non-Equity Incentive Plan Compensation” column of the “*Summary Compensation Table*,” depending on the source of the deferral for each executive.
- (2) These amounts are reported as “other compensation” earned by the Named Executive Officers. Please see footnote 4 to the “*Summary Compensation Table*.”
- (3) For Mr. Overton, \$3,043 of the aggregate balance was reported in the “*Summary Compensation Table*” in previous years. For Mr. Gordon, \$100,658 of the aggregate balance was reported in the “*Summary Compensation Table*” in previous years. For Mr. Clark, \$4,962 of the aggregate balance was reported in the “*Summary Compensation Table*” in previous years. For Ms. May, \$26,691 of the aggregate balance was reported in the “*Summary Compensation Table*” in previous years.

Employment Agreements

Our employment agreements with our Named Executive Officers are summarized below.

David Overton. Mr. Overton’s Employment Agreement has a one-year term, which initially expired on April 1, 2024 but provides for automatic additional one-year terms on each anniversary date unless either of the parties gives notice of intent not to extend at least 90 days prior to the then current expiration date. Pursuant to Mr. Overton’s Employment Agreement, Mr. Overton is entitled to an annual base salary (\$1,030,000 in 2025), subject to increase at the discretion of the Compensation Committee. Mr. Overton is eligible to participate in our annual bonus plan for executive officers, to receive equity grants and other

long-term incentive compensation at the discretion of the Compensation Committee, and to participate equitably with other executive officers in all of our other health and welfare, retirement, fringe and other benefit plans, including reimbursement of his reasonable business expenses.

If Mr. Overton's employment with us is terminated by us without Cause (as defined in Mr. Overton's Employment Agreement), or if Mr. Overton voluntarily resigns his employment with us due to a Constructive Termination, then provided he timely executes a general release of claims and continues to comply with restrictive covenants, we will provide him with certain payments and/or benefits described under "*Potential Payments upon Termination or Change in Control*" below.

For the purposes of Mr. Overton's Employment Agreement:

- "Cause" generally means a finding by the majority of the Board that Mr. Overton engaged in any of the following: (i) a willful failure to substantially perform his duties with the Company (other than any such failure resulting from his incapacity due to physical or mental illness), after a written demand for substantial performance is delivered to him by the Board; (ii) willful misconduct that is demonstrably and materially injurious to the Company; or (iii) the commission of such acts of dishonesty, fraud, misrepresentation or other acts of moral turpitude as would prevent the effective performance of his duties.
- "Constructive Termination" generally means (without Mr. Overton's consent): (i) a relocation of more than 50 miles of Mr. Overton's principal business office; (ii) a material diminution in Mr. Overton's title, authority, duties or responsibilities; (iii) a decrease in Mr. Overton's annual base salary or a material diminution in and/or discontinuation of any benefit plan or program or level of participation, which decrease or discontinuation does not apply to all executive officers of the Company, or a failure to include Mr. Overton in any new benefit plan or program offered to all other executive officers of the Company; or (iv) upon a Change in Control (as defined in his employment agreement), if any of Mr. Overton's equity awards are not assumed by the surviving entity and also not accelerated.

Should Mr. Overton be subject to any excise tax in connection with the "excess parachute payment" provisions of Section 280G of the Code, Mr. Overton would not be entitled to receive an additional "gross-up" payment from us. Instead, Mr. Overton's employment agreement contains a "best net" provision; any punitive parachute payments will be reduced to an amount such that there would be no excise taxes if such reduction would cause Mr. Overton to receive a greater amount as measured on an after-tax basis.

In recognition of Mr. Overton's unique contributions as our founder, Mr. Overton's Employment Agreement provides for a "Founder's Retirement Benefit," pursuant to which the Company will pay an annual payment in the amount of \$650,000 for ten years, payable in equal monthly installments, as further described in Mr. Overton's Employment Agreement.

Following Mr. Overton's separation from service with us, he is entitled to retain the title of "Founder" of the Company for the remainder of his lifetime. His other lifetime benefits are retaining the title of "Chairman Emeritus" and dining privileges at our restaurants, in each case provided he wasn't terminated for Cause (as defined in his employment agreement). For ten years following his separation (or until subsequently employed if earlier), Mr. Overton will have an office and secretary, provided he is not in competition with us, and further provided that he promotes our brand, business and reputation.

David M. Gordon, Matthew E. Clark, Scarlett May and Keith T. Carango. We maintain employment agreements with our other Named Executive Officers which are all substantially similar to one another (the "NEO Employment Agreements").

Each of the NEO Employment Agreements has an initial term of approximately one year and will extend automatically for additional one-year terms on each anniversary date unless either of the parties gives notice of intent not to extend at least 90 days prior to the then current expiration date. The Compensation Committee determines any future adjustments to base salary of each executive, but none of such executives' annual salary may be decreased without his or her consent unless the annual salaries of all other executive officers are proportionately decreased. In addition, the NEO Employment Agreements respectively provide for certain benefits upon termination of the executive's employment under certain circumstances, including death or Permanent Disability (as defined in the NEO Employment Agreements), a termination by us other

than a Termination With Cause, or a Constructive Termination, including a Constructive Termination within 18 months of a change in control. See “*Potential Payments upon Termination or Change in Control*” below for more information on the potential payments.

For the purposes of the NEO Employment Agreements:

- “Constructive Termination” generally means (without the applicable executive’s consent): (i) a relocation of more than 45 miles of the executive’s principal business office; (ii) a material diminution in the executive’s title, authority, duties or responsibilities; (iii) a decrease in the executive’s annual base salary or a material diminution in and/or discontinuation of any benefit plan or program, or level of participation which decrease or discontinuation does not apply to all executive officers of the Company, or a failure to include the executive in any new benefit plan or program offered to all other executive officers of the Company; or (iv) upon a Change in Control (as defined in the NEO Employment Agreements), if any of the executive’s equity awards are not assumed by the surviving entity and also not accelerated.
- “Termination With Cause” generally means a termination by the Company upon the executive’s: (i) failure to substantially perform his or her duties with the Company (other than any such failure resulting from the executive’s incapacity due to physical or mental illness), after delivery of a written notice identifying such failure from the Company, which, if such failure is not material, continues for 30 days following the delivery of such notice; (ii) incompetence or gross negligence in the discharge of his or her duties; (iii) commission of any dishonesty, act of theft, embezzlement, or fraud; (iv) breach of confidentiality in violation of law or of the Company’s policies and procedures; (v) unauthorized disclosure or use of inside or proprietary information in violation of law or of the Company’s policies and procedures; (vi) willful or material violation of any law, rule or regulation of any governing authority; (vii) willful or material violation of the Company’s policies and procedures; (viii) intentional conduct that is injurious to the reputation, business or assets of the Company; or (ix) except as expressly permitted by the NEO Employment Agreements, solicitation of the Company’s consultants or employees to work for any business other than the Company or its affiliates during the term of the applicable NEO Employment Agreement without the knowledge and consent of the CEO of the Company.

The NEO Employment Agreements each provide that the executive is eligible to participate with other executive officers in any of our bonus, equity, health and welfare, and fringe benefit plans, to the extent eligible by virtue of his or her position, tenure and salary. The NEO Employment Agreements also provide each executive with the option to participate in our leased car program or, in lieu thereof, to receive a car allowance.

The NEO Employment Agreements contain the same Code Section 280G “best net” provision as described above for Mr. Overton. In addition, the NEO Employment Agreements provide that if an executive is subject to additional taxes imposed by Code Section 409A which relate solely to the timing of payment for the severance benefits under the executive’s prior employment agreement, then within 60 days after the determination that such Code Section 409A taxes are due, we will pay him or her a cash payment so that he or she will be in the same position on an after-tax basis that he or she would have been in if no Code Section 409A taxes and related interest and/or penalties had been imposed.

Mr. Overton’s employment agreement and the NEO Employment Agreements (i) contain confidentiality, noncompete and non-solicit restrictive covenants; and (ii) expressly authorize each executive to report to appropriate authorities outside of the Company possible violations of law or regulations and to make other disclosures that are protected under so called “whistleblower” provisions, notwithstanding any confidentiality policies to the contrary.

Potential Payments upon Termination or Change in Control

Acceleration of Equity Awards in Connection with a Change in Control. Under the Stock Plan, outstanding equity awards that are not assumed or continued upon a Change in Control (as defined in the Stock Plan) by the acquirer will accelerate, with time-based awards vesting in full and performance-based awards vesting at the greater of pro-rated target or actual performance as of the date of the Change in Control. In addition, pursuant to the Stock Plan, except as otherwise set forth in the award agreements, outstanding equity awards that are assumed or continued by the acquirer will vest in full if the Named Executive Officer is terminated without Cause or for Good Reason (each as defined in the Stock Plan) within 12 months following such Change in Control. Pursuant to the award agreements evidencing stock options and restricted stock granted to the Named Executive Officers under the Stock Plan, outstanding equity awards that are assumed or continued by the acquirer will vest in full if the Named Executive Officer is terminated without Cause, due to a Constructive Termination or for Good Reason within 18 months following such Change in Control, in each case, provided that if vesting is subject to a Company performance condition, the accelerated vesting only occurs if, as and when such condition is achieved.

Pursuant to the award agreements evidencing stock options and restricted stock granted to the Named Executive Officers under the Stock Plan, in the event that an applicable Named Executive Officer experiences a termination due to death or Disability (as defined in the Stock Plan) outstanding equity awards will vest in full, provided that if vesting is subject to a Company performance condition, the accelerated vesting only occurs if, as and when such condition is achieved.

CEO. Pursuant to Mr. Overton's Employment Agreement, if Mr. Overton's employment were terminated by us without Cause or if he voluntarily resigns from his employment due to a Constructive Termination, then provided he timely executes a general release of claims and continues to comply with restrictive covenants, he or his estate would be entitled to receive continued payment of his then current annual base salary (on regular payroll dates) for a period of twenty-four (24) months from the date of termination (the "Continuation Period") and a pro-rata bonus for the fiscal year in which the termination occurred based on length of service during such fiscal year prior to the termination date and actual performance. Through the end of the Continuation Period (or until coverage is provided by a subsequent employer, if applicable), Mr. Overton would be entitled to a Company car at the comparable level provided to him prior to his termination and continuation of health and welfare benefits on behalf of Mr. Overton and his dependents. In addition, all installments of outstanding equity awards that are scheduled to vest within 24 months of Mr. Overton's termination date would vest and, as applicable, become exercisable as of such termination date; provided, however, any performance-based awards will be subject to achievement of their underlying performance goals. In the event of Mr. Overton's termination for any reason other than by the Company for Cause, then generally he will have the right to exercise any vested equity awards for a period of 36 months from the later of (i) the date of his Separation from Service (as defined in his employment agreement) or (ii) if vesting of such award is Company performance-based, the date of vesting or lapse of restriction on such award due to Company's achievement of such performance (subject in all cases to the earlier expiration or termination of the applicable award).

Mr. Overton would also be entitled to an annual Founder's Retirement Benefit as earlier described. This benefit is an unfunded, unsecured promise to pay benefits in the future, and Mr. Overton has no right or interest in any of our specific assets by virtue of this obligation.

The following table shows the potential payments to Mr. Overton upon a termination of his employment or a change in control of the Company pursuant to Mr. Overton's Employment Agreement, the Stock Plan and award agreements evidencing the grant of outstanding equity awards, not including accrued payments that would be owed through the termination date. In accordance with SEC rules, this table assumes that (i) the triggering event took place on December 30, 2025, the last business day of our fiscal 2025; (ii) the intrinsic value of non-qualified stock option share acceleration is computed by multiplying the difference between the applicable exercise prices and the market price of our common stock on December 30, 2025 (\$50.01) by the number of unvested options that are subject to acceleration; (iii) the value of restricted share acceleration is computed by multiplying the market price of our common stock on December 30, 2025 by the number of unvested restricted shares that are subject to acceleration with performance shares assumed to have paid out at target; and (iv) a performance incentive bonus was earned in fiscal 2025 at the level set forth in the "Summary Compensation Table."

**CEO POTENTIAL PAYMENTS UPON TERMINATION OR CHANGE IN CONTROL AS OF
DECEMBER 30, 2025**

	Change In Control			Qualifying Termination of Employment without Change In Control		
	Payout with assumption or continuation of awards ⁽¹⁾ (\$)	Payout without assumption or continuation of awards (\$)	Payout upon termination by Company without Cause, or by Executive due to Constructive Termination (\$)	Payout upon Death or Permanent Disability (\$)	Payout upon termination by Company without Cause, or by Executive due to Constructive Termination (\$)	Payout upon termination with Cause or voluntary termination, including retirement (\$)
David Overton						
Cash Severance ⁽²⁾	—	—	257,500	—	257,500	—
Pro-Rata Bonus ⁽³⁾	—	—	1,445,605	—	1,445,605	—
Intrinsic Value of Equity Acceleration	—	24,050,209 ⁽⁴⁾	24,050,209 ⁽⁵⁾	24,050,209 ⁽⁶⁾	13,776,955 ⁽⁷⁾	—
Benefits and Other Perquisites ⁽⁸⁾	—	—	10,531	—	10,531	—
Health & Welfare Benefits ⁽⁸⁾	—	—	4,911	—	4,911	—
Gross-up on Excise Tax	—	—	—	—	—	—
Founder's Retirement Benefit ⁽⁹⁾	—	—	5,240,000	5,240,000	5,240,000	5,240,000
Total CEO Benefit	—	24,050,209	31,008,756	29,290,209	20,735,502	5,240,000

- (1) Neither Mr. Overton's employment agreement, nor any of Mr. Overton's outstanding unvested equity award agreements provide for an automatic acceleration of vesting of equity awards solely as a result of a Change in Control (as defined under such documents). The information in this column assumes that a Change in Control occurs *without* the occurrence of any of the triggering events discussed in footnotes (2) or (3).
- (2) Amounts represent the value of cash severance comprised of payment of Mr. Overton's annual salary from the date of termination to the expiration of the then current term of his employment agreement (the "Continuation Period"). Mr. Overton's employment agreement has a term ending on April 1, 2026.
- (3) Amounts represent the value of Mr. Overton's annual bonus assuming that performance objectives for fiscal year 2025 under our Performance Incentive Plan were satisfied at the levels set forth in the "Summary Compensation Table", as certified by our Compensation Committee in 2026, and the executive remained employed for the full fiscal year. Under his employment agreement, however, Mr. Overton would only receive a pro rata portion of such bonus for the period of actual service in the fiscal year during which termination occurs.
- (4) Amount represents the value of accelerated vesting of outstanding equity awards assuming that such equity awards are not assumed in connection with a Change in Control and further assuming that performance conditions continuing to affect the vesting of awards are satisfied at target as of the date of such Change in Control.
- (5) Amount represents the value of accelerated vesting of outstanding options and restricted stock in connection with a qualifying termination within 18 months following a Change in Control assuming that performance conditions continuing to affect the vesting of awards are satisfied at target.
- (6) Amount represents the value of accelerated vesting of outstanding stock options and restricted stock in connection with a termination due to death or Disability assuming that performance conditions continuing to affect the vesting of awards are satisfied at target. In addition, Mr. Overton's estate or designated beneficiary would be eligible to receive \$515,000 in life insurance proceeds upon his death (i.e., 50% of his base salary for 2025).

- (7) Amount represents the value of accelerated vesting of outstanding stock options and restricted stock in connection with a termination by the Company without Cause or due to a Constructive Termination assuming that performance conditions continuing to affect the vesting of awards are satisfied at target.
- (8) Amounts in this row represent the value of Mr. Overton's use of a car, life insurance and health and welfare benefits, in each case, during the Continuation Period. Following any termination without Cause, he also would be entitled to certain dining privileges at our restaurants, and for a period of ten years, use of an office and secretary at our corporate center while he continues to perform certain consulting services for the Company.
- (9) Amounts in this row represent the net present value of \$650,000 per year for a period of ten years after separation from service, calculated using a 4.14% discount rate (based on the 10 Year Treasury Yield Rate in effect on December 30, 2025) and 12 monthly payments for each year.

Named Executive Officers other than CEO. Under each NEO Employment Agreement, the executive will be entitled to a severance payment in cash equal to one times his or her then current annual base salary payable in installments and a pro-rata annual bonus for the fiscal year in which the termination occurred based on length of service and actual performance, if during the term of the agreement (i) we terminate his or her employment for any reason other than a Termination With Cause; (ii) if the executive's employment is terminated by reason of death or Permanent Disability; (iii) if within 18 months after a change in control we terminate the executive's employment (whether or not the term of the agreement ended without renewal) for any reason other than a Termination With Cause; or (iv) if the executive terminates the agreement in connection with the occurrence of a Constructive Termination during the term or within 18 months after a Change in Control (as defined in the NEO Employment Agreements), whether or not the term has expired. Certain other medical, dental and hospitalization benefits (or such comparable alternative benefits determined by us) for the executive and his or her dependents also will be paid by us for an additional 12 months, unless sooner provided by a subsequent employer. In addition, all installments of equity awards that are scheduled to vest within 24 months of an executive's termination date would vest and, as applicable, become exercisable as of such termination date; provided, however, that any performance-based awards will be subject to achievement of their underlying performance goals. In the event of any termination other than a Termination With Cause, the executive generally will have the right to exercise any vested equity awards for a period of 24 months (or 36 months in the case of retirement with 20 continuous years of service) from the later of (i) the date of his or her Separation from Service (as defined in the NEO Employment Agreement) or (ii) if vesting of such award is Company performance-based, the date of vesting or lapse of restriction on such award due to Company's achievement of such performance (subject in all cases to the earlier expiration or termination of the applicable award).

Potential Payments Upon Termination or Change in Control. The following table shows the potential payments upon termination of employment or a change in control for the Named Executive Officers other than Mr. Overton and does not include accrued payments that would be owed through the termination date. In accordance with SEC rules, the table assumes that (i) the triggering event took place on December 30, 2025, the last business day of our fiscal 2025; (ii) the intrinsic value of non-qualified stock option share acceleration is computed by multiplying the difference between the applicable exercise prices and the market price of our common stock on December 30, 2025 (\$50.01) by the number of unvested options that are subject to acceleration; (iii) the value of restricted share acceleration is computed by multiplying the market price of our common stock on December 30, 2025 by the number of unvested restricted shares that are subject to acceleration with performance shares assumed to have paid out at target.; and (iv) a performance incentive bonus was earned in fiscal 2025 at the level set forth in the "Summary Compensation Table" for each individual.

**EXECUTIVE OFFICERS OTHER THAN CEO
POTENTIAL PAYMENTS UPON TERMINATION OR CHANGE IN CONTROL
AS OF DECEMBER 30, 2025**

	Change In Control			Termination without Change In Control			
	Payout with assumption or continuation of awards ⁽¹⁾ (\$)	Payout without assumption or continuation of awards ⁽²⁾ (\$)	Payout upon termination by Company without Cause, or Constructive Termination by Executive within 18 months (\$)	Payout upon permanent disability (\$)	Payout upon death (\$)	Payout upon termination by Company without Cause, or by Executive as a result of Constructive Termination (\$)	Payout upon termination with Cause or voluntary termination, including retirement (\$)
David M. Gordon							
Cash Severance ⁽⁵⁾	—	—	806,000	806,000	806,000	806,000	—
Pro-Rata Bonus ⁽⁶⁾	—	—	686,813	686,813	686,813	686,813	—
Intrinsic Value of Equity Acceleration	—	5,975,715	5,975,715 ⁽⁴⁾	5,975,715 ⁽³⁾	5,975,715 ⁽³⁾	3,364,865 ⁽³⁾	—
Health & Welfare Benefits ⁽⁷⁾	—	—	19,433	19,433	19,433	19,433	—
Gross-up on Excise Tax	—	—	—	—	—	—	—
David M. Gordon Total	—	5,975,715	7,487,961	7,487,961	7,487,961	4,877,111	—
Matthew E. Clark							
Cash Severance ⁽⁵⁾	—	—	640,000	640,000	640,000	640,000	—
Pro-Rata Bonus ⁽⁶⁾	—	—	513,280	513,280	513,280	513,280	—
Intrinsic Value of Equity Acceleration	—	4,655,746	4,655,746 ⁽⁴⁾	4,655,746 ⁽³⁾	4,655,746 ⁽³⁾	2,495,089 ⁽³⁾	—
Health & Welfare Benefits ⁽⁷⁾	—	—	19,357	19,357	19,357	19,357	—
Gross-up on Excise Tax	—	—	—	—	—	—	—
Matthew E. Clark Total	—	4,655,746	5,828,383	5,828,383	5,828,383	3,667,726	—
Scarlett May							
Cash Severance ⁽⁵⁾	—	—	607,000	607,000	607,000	607,000	—
Pro-Rata Bonus ⁽⁶⁾	—	—	425,962	425,962	425,962	425,962	—
Intrinsic Value of Equity Acceleration	—	2,772,604	2,772,604 ⁽⁴⁾	2,772,604 ⁽³⁾	2,772,604 ⁽³⁾	1,569,164 ⁽³⁾	—
Health & Welfare Benefits ⁽⁷⁾	—	—	19,342	19,342	19,342	19,342	—
Gross-up on Excise Tax	—	—	—	—	—	—	—
Scarlett May Total	—	2,772,604	3,824,908	3,824,908	3,824,908	2,621,468	—
Keith T. Carango							
Cash Severance ⁽⁵⁾	—	—	493,000	493,000	493,000	493,000	—
Pro-Rata Bonus ⁽⁶⁾	—	—	309,037	309,037	309,037	309,037	—
Intrinsic Value of Equity Acceleration	—	2,179,736	2,179,736 ⁽⁴⁾	2,179,736 ⁽³⁾	2,179,736 ⁽³⁾	1,210,742 ⁽³⁾	—
Health & Welfare Benefits ⁽⁷⁾	—	—	15,100	15,100	15,100	15,100	—
Gross-up on Excise Tax	—	—	—	—	—	—	—
Keith T. Carango Total	—	2,179,736	2,996,873	2,996,873	2,996,873	2,027,879	—
Total Payments (including those for Mr. Overton (see CEO Table above))	—	39,634,010	51,146,881	49,428,334	49,428,334	33,929,686	5,240,000

-
- (1) None of the NEO Employment Agreements, nor any of the executives' award agreements under which there are outstanding unvested awards, provide for an automatic acceleration of vesting of awards solely as a result of a Change in Control (as defined under such documents) (a so called "Single Trigger"). The information in this column assumes that a Change in Control occurs *without* the occurrence of any of the events discussed in footnotes (2) or (3).
 - (2) Amounts represent the value of accelerated vesting of outstanding equity awards assuming such equity awards are not assumed in connection with a Change in Control and further assuming that performance conditions continuing to affect the vesting of awards are satisfied at target as of the date of such Change in Control.
 - (3) Amounts represent the value of accelerated vesting of outstanding options and restricted stock in connection with a termination by the Company without Cause, due to a Constructive Termination or due to the Named Executive Officer's death or Disability, in each case, assuming that performance conditions continuing to affect the vesting of awards are satisfied at target.
 - (4) Amounts represent the value of accelerated vesting of outstanding options and restricted stock in connection with a qualifying termination within 18 months following a Change in Control assuming that performance conditions continuing to affect the vesting of awards are satisfied at target.
 - (5) Amounts represent payment of 12 months of the Named Executive Officer's annual base salary.
 - (6) Amounts represent the value of the applicable Named Executive Officer's annual bonus assuming that the performance objectives for fiscal year 2025 under our Performance Incentive Plan were satisfied at the levels set forth in the "*Summary Compensation Table*", as certified by our Compensation Committee in 2026, and the executive remained employed for the full fiscal year. Under the NEO Employment Agreements, however, the applicable executive would only receive a pro-rata portion of such bonus for the period of actual service in the fiscal year during which termination occurs.
 - (7) Amounts in this column represent 12 months of Company-paid continued medical, dental, vision care and hospitalization benefits.

In addition to the payments set forth above, each Named Executive Officer's estate or designated beneficiary would be eligible to receive a life insurance payment upon death. This life insurance benefit is provided to all salaried employees at the rate of one times annual base salary up to \$750,000 and is reduced to 65% of base salary at age 65 and 50% of base salary at age 70. Please see the section entitled "*Other Benefits and Perquisites*" in this Proxy Statement.

CEO Pay Ratio

We believe that executive pay should align with the value and contributions that our executives bring to the business, while ensuring that we are paying competitively across our different markets and job levels.

As required by Section 953(b) of the Dodd Frank Wall Street Reform and Consumer Protection Act, and Regulation 402(u) of Regulation S-K, we are providing the following information about the relationship of the annual total compensation of our employees and the total annual compensation of Mr. Overton, our CEO. The pay ratio included in this information is a reasonable estimate calculated in a manner consistent with Item 402(u) of Regulation S-K.

For fiscal 2025:

- The median of the annual total compensation of all employees of our Company (other than our CEO) was \$31,381 and represents the total compensation of a part-time staff member working approximately twenty hours per week; and
- The annual total compensation of our CEO, as reported in the "*Summary Compensation Table*," was \$8,419,852.

Based on this information, for fiscal 2025, our CEO's annual total compensation was 268 times that of the median of the annual compensation of all employees.

To identify the median of the annual total compensation of all employees, as well as to determine the annual total compensation of our median employee and our CEO, we took the following steps:

1. We determined that as of December 30, 2025, our employee population consisted of 47,635 individuals. This population consisted of both full-time and part-time employees. As part of our methodology, we excluded any new or seasonal employees who have not provided services and as a result have no earnings and, in reliance with the “de minimis” exemption under Item 402(u) of Regulation S-K, we excluded all employees in Canada totaling 258 or approximately 0.54% of our total workforce.
2. To identify the median employee from our employee population, we compared the amount of total wages (including reported tips) of our employees as reflected in our payroll records as reported to the IRS on Form W-2 for 2025. Given our workforce with similar high turnover rates inherent in the restaurant industry, our methodology included annualizing the compensation for permanent employees who did not work a full calendar year to properly reflect their compensation levels. However, even with this annualizing, many employees had very low hours and had not reached a stabilized work schedule. We did not perform any full-time equivalency adjustments. We believe the use of total wages for all employees is a consistently applied compensation measure.
3. We identified our median employee by using this compensation measure, which we consistently applied to all our employees included in the calculation. We did not make any cost-of-living adjustments in identifying the median employee. Again, the median of the annual total compensation of all employees of our company (other than our CEO) was \$31,381 and represents a part-time staff member working approximately twenty hours per week.
4. Once we identified our median employee, we combined all of the elements of such employee’s compensation for 2025 in accordance with the requirements of Item 402(c)(2)(x) of Regulation S-K on an annualized basis, resulting in annual total compensation of \$31,381.
5. With respect to the annual total compensation of our CEO, we used the amount reported in the “Total” column in the “*Summary Compensation Table*,” above.

Pay Versus Performance

Pursuant to Item 402(v) of Regulation S-K promulgated under the Exchange Act, we are providing the Company’s “pay versus performance” disclosure below. This disclosure has been prepared in accordance with Item 402(v) and does not necessarily reflect value actually realized by the executives or how our Compensation Committee evaluates compensation decisions in light of Company or individual performance. The use of the term “compensation actually paid” (“CAP”) is required by the SEC’s rules. Per SEC rules, CAP was created by adjusting the Summary Compensation Table (“SCT”) total values for the applicable year as described in the footnotes to the following table. Please refer to our “*Compensation Discussion and Analysis*” section for a discussion of our executive compensation program objectives and the ways in which we align executive compensation with performance.

The following table sets forth information concerning the compensation of our Named Executive Officers (“NEOs”) for each of the fiscal years ended December 28, 2021; January 3, 2023; January 2, 2024; December 31, 2024; and December 30, 2025, and our financial performance for each such fiscal year:

(a) Fiscal Year ⁽¹⁾	(b) Summary Compensation Table Total for PEO (\$)	(c) CAP to PEO (\$) ⁽²⁾	(d) Average SCT Total for Non-PEO NEOs (\$)	(e) Average CAP to Non-PEO NEOs (\$) ⁽²⁾	(f) Value of Initial Fixed \$100 Investment Based on:		(g) Total Shareholder Return (\$)	(h) Peer Group Total Shareholder Return (\$) ⁽³⁾	(i) Net Income (millions \$)	(j) Company Selected Measure: Adjusted EBITDAR (millions \$) ⁽⁴⁾
					(f) Total Shareholder Return (\$)	(g) Peer Group Total Shareholder Return (\$) ⁽³⁾				
2025	8,419,852	10,443,388	2,194,886	2,584,464	150.15	93.51	148	621		
2024	8,163,835	14,891,351	2,133,141	3,357,423	139.54	110.40	157	575		
2023	7,658,919	7,434,904	1,953,855	1,881,426	98.29	92.01	101	498		
2022	7,181,744	3,567,483	1,802,879	1,203,895	89.62	77.48	43	418		
2021	7,375,204	8,556,512	1,877,590	2,038,099	107.25	97.35	72	450		

(1) The Principal Executive Officer (“PEO”) in all five reporting years is our CEO, David Overton. The NEOs in all five reporting years are David M. Gordon, Matthew E. Clark, Scarlett May and Keith T. Carango.

(2) CAP amount to our PEO and NEOs, as shown in columns (c) and (e) above in fiscal 2025 reflects the respective amounts shown in columns (b) and (d) of the table shown above, with adjustments shown below as determined by the SEC rules:

Year	SCT Total (\$)	Minus SCT Equity (\$)	Plus (Minus) End of Fiscal Year Fair Value of Equity Awards Granted During Fiscal Year that are Outstanding and Unvested at End of Fiscal Year (\$)	Plus (Minus) Change As of the End of the Covered Fiscal Year (From the End of the Prior Fiscal Year) in Fair Value of Any Awards Granted in Any Prior Fiscal Year That Are Outstanding and Unvested As of the End of the Covered Fiscal Year (\$)	Plus (Minus) Change As of the Vesting Date (From the End of the Prior Fiscal Year) in Fair Value of Any Awards Granted in any Prior Fiscal Year for Which All Applicable Vesting Conditions Were Satisfied at the End of or During the Covered Year (\$)	Plus Value of Dividends or Other Earnings Paid on Stock or Option Awards not Otherwise Reflected in Fair Value or Total Compensation (\$)	Calculated CAP (\$)
PEO							
2025	8,419,852	5,902,124	5,683,582	917,181	1,028,872	296,025	10,443,388
2024	8,163,835	5,700,105	8,210,763	3,122,612	888,954	205,292	14,891,351
2023	7,658,919	5,600,595	4,594,289	(93,689)	825,115	50,865	7,434,904
2022	7,181,744	5,301,316	4,337,067	(3,049,619)	300,636	98,971	3,567,483
2021	7,375,204	5,099,931	3,871,411	337,172	2,072,656	—	8,556,512
Average Non-PEO NEOs							
2025	2,194,886	1,051,513	1,012,578	174,849	203,121	50,543	2,584,464
2024	2,133,141	981,549	1,483,374	547,549	141,378	33,530	3,357,423
2023	1,953,855	948,081	746,742	(14,144)	132,562	10,492	1,881,426
2022	1,802,879	904,085	739,642	(488,921)	38,398	15,982	1,203,895
2021	1,877,590	869,091	659,744	57,936	311,920	—	2,038,099

Fair value or change in fair value, as applicable, of equity awards in the “Compensation Actually Paid” columns was determined by reference to (i) for solely service-vesting restricted stock awards, the closing price per share on the applicable year-end date(s) or, in the case of vesting dates, the closing price per share on the applicable vesting date(s); (ii) for performance-based restricted stock awards, the same valuation methodology as restricted stock awards above except that the year-end values are multiplied by the probability of achievement of the applicable performance objective as of the applicable date; and (iii) for stock options, a Black Scholes value as of the applicable year-end or vesting date(s), determined based on the same methodology as used to determine grant date fair value but using the closing stock price on the applicable revaluation date as the current market price and with an expected life equal to the original ratio of expected life relative to the ten year contractual life multiplied times the remaining life as of the applicable revaluation date, and in all cases based on volatility and risk free rates determined as of the revaluation date based on the expected life period and based on the expected dividend rate as of the date of the applicable revaluation date. For additional information on the assumptions used to calculate the valuation of the awards, see the Notes to Consolidated Financial Statements in our Annual Report on Form 10-K for the fiscal year ended December 30, 2025 and prior fiscal years.

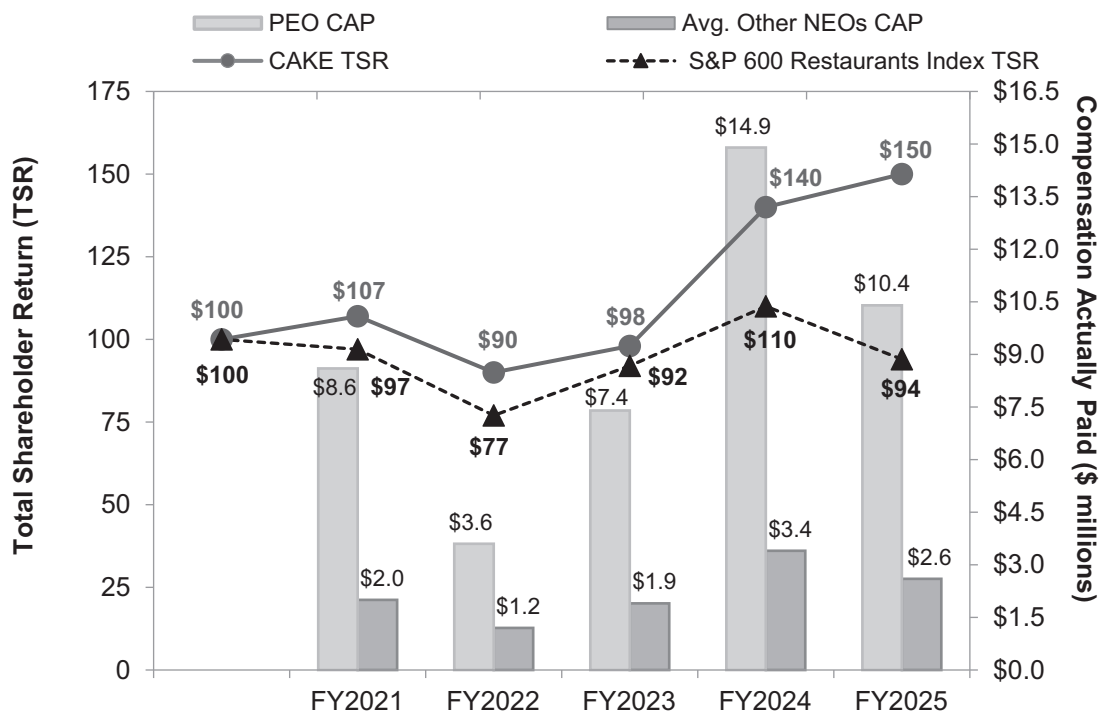
(3) For the relevant fiscal year, represents the cumulative total shareholder return indexed to an initial investment of \$100 per share of the S&P 600 Restaurants Index on December 29, 2020.

(4) Adjusted EBITDAR is a non-GAAP measure and is defined and reconciled from GAAP net income in Appendix A of this proxy statement.

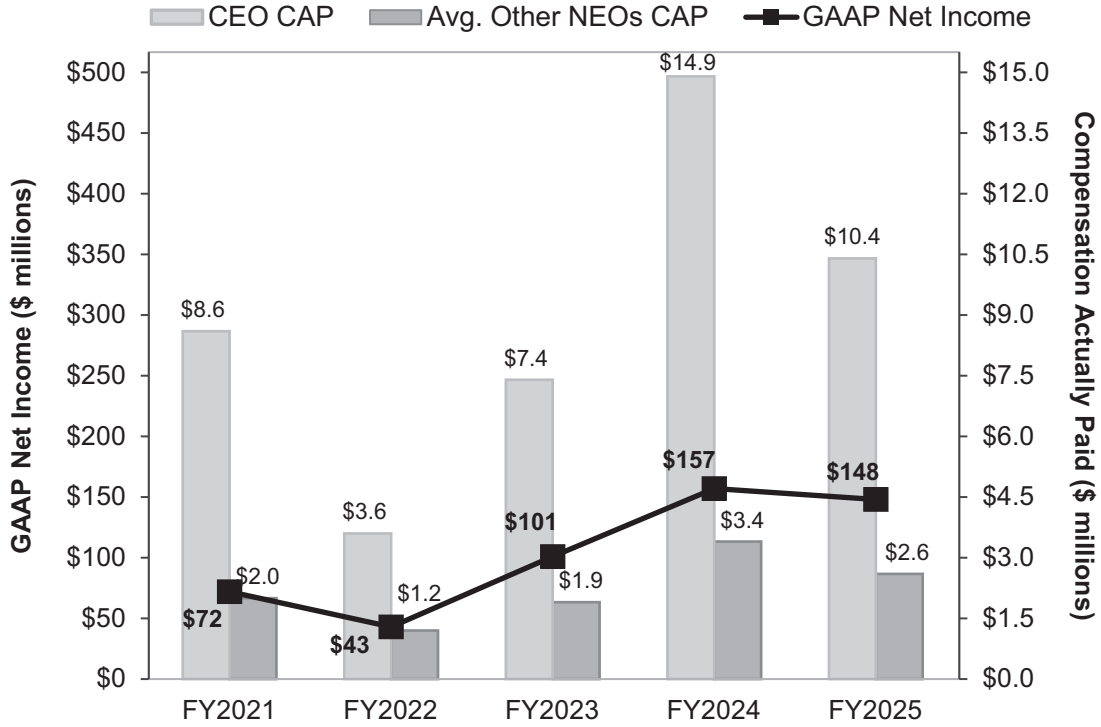
Relationship Between Financial Performance Measures. The graphs below compare the compensation actually paid to our CEO and the average of the compensation actually paid to our remaining Named Executive Officers, with (i) our cumulative and Peer Group TSR, (ii) our net income, and (iii) our adjusted EBITDAR, in each case, for the fiscal years ended December 28, 2021; January 3, 2023; January 2, 2024; December 31, 2024; and December 30, 2025.

TSR amounts reported in the graph assume an initial fixed investment of \$100 on December 29, 2020, and that all dividends, if any, were reinvested.

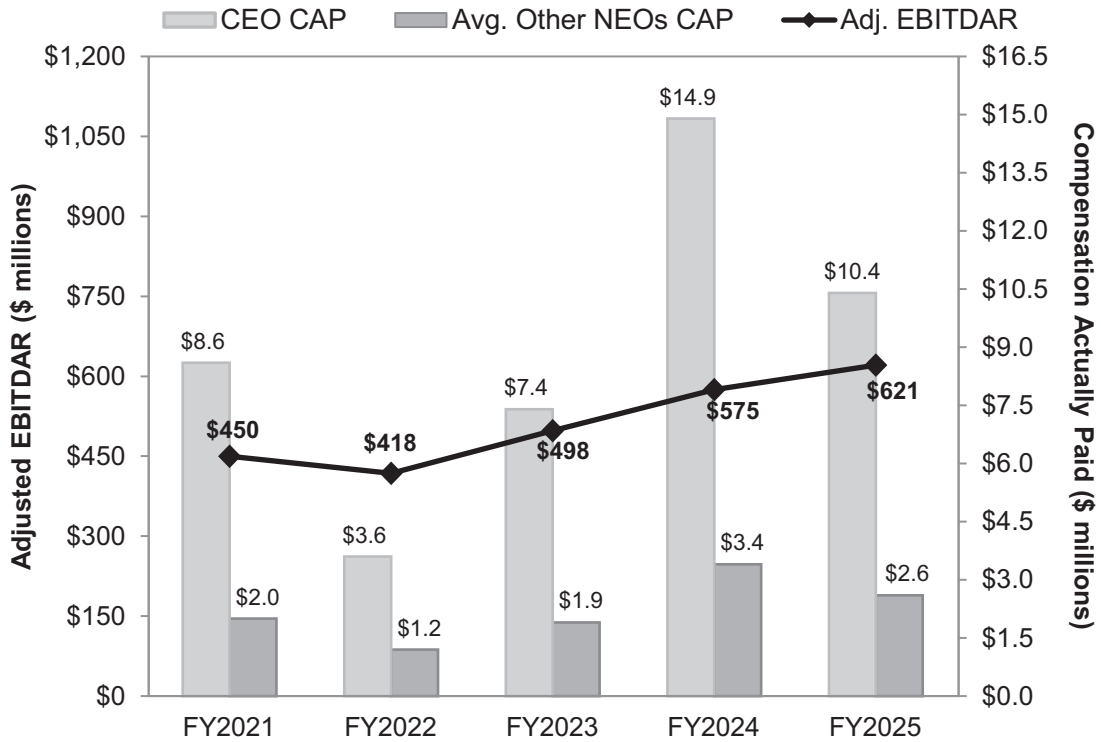
CAP vs Total Shareholder Return



CAP vs GAAP Net Income



CAP vs Adjusted EBITDAR



Pay Versus Performance Tabular List. We believe the following performance measures represent the most important financial performance measures used by us to link compensation actually paid to our Named Executive Officers for the fiscal year ended December 30, 2025 to Company performance:

- Adjusted EBITDAR;
- Revenue growth;
- Adjusted annual earnings per share; and
- Adjusted annual controllable profit.

For additional details regarding our most important financial performance measures, please see the section titled “*Compensation Discussion and Analysis—Principal Elements of Compensation*” in this Proxy Statement.

OTHER INFORMATION

Internet Availability of Proxy Materials

The Notice of Annual Meeting, this Proxy Statement and our Annual Report on Form 10-K for the fiscal year ended December 30, 2025 (the “Annual Report”) are available at www.proxyvote.com.

Householding of Proxy Materials

Pursuant to the rules adopted by the Securities and Exchange Commission, we may deliver one copy of each of the Notice of Annual Meeting, this Proxy Statement and Annual Report to two or more stockholders sharing the same address. This process, which is commonly referred to as “householding,” helps lower our costs and conserve natural resources. In accordance with these rules, only one Proxy Statement and Annual Report, or Notice of Availability, will be delivered to multiple stockholders sharing an address unless we have received contrary instructions from one or more of the stockholders.

If, at any time, you no longer wish to participate in “householding” and would prefer to receive a separate Proxy Statement and Annual Report, or Notice of Availability, please notify your broker or direct your written request to Etienne Marcus, Vice President of Finance and Investor Relations, The Cheesecake Factory Incorporated, 26901 Malibu Hills Road, Calabasas Hills, California 91301, (818) 871-3000. Stockholders who currently receive multiple copies of the Proxy Statement and Annual Report, or Notice of Availability, at their address and would like to request “householding” of their communications should contact their broker.

Beneficial Ownership of Principal Stockholders and Management

The following table sets forth certain information regarding the beneficial ownership as of March 16, 2026 of our common stock by each person or entity known to us to beneficially own more than five percent (5%) of the outstanding shares of our common stock; each of our current directors and director nominees; our Named Executive Officers; and all of our executive officers and directors as a group.

Name and Address of Beneficial Owner ⁽¹⁾	Amount and Nature of Beneficial Ownership ⁽²⁾	Percentage of Total Outstanding ⁽³⁾
FMR LLC ⁽⁴⁾	7,413,484	14.9%
BlackRock, Inc ⁽⁵⁾	7,015,169	14.1%
The Vanguard Group, Inc. ⁽⁶⁾	5,502,069	11.0%
<i>Named Executive Officers, Directors and Director nominees:</i>		
David Overton ⁽⁷⁾	3,520,679	7.0%
Edie A. Ames ⁽⁸⁾	12,500	*
Alexander L. Cappello ⁽⁹⁾	6,349	*
Khanh Collins ⁽¹⁰⁾	13,309	*
Adam S. Gordon ⁽¹¹⁾	3,652	*
Jerome I. Kransdorf ⁽¹²⁾	13,750	*
Janice L. Meyer ⁽¹³⁾	20,719	*
David B. Pittaway ⁽¹⁴⁾	20,503	*
David M. Gordon ⁽¹⁵⁾	117,941	*
Matthew E. Clark ⁽¹⁶⁾	196,012	*
Scarlett May ⁽¹⁷⁾	57,449	*
Keith T. Carango ⁽¹⁸⁾	44,371	*
<i>All current executive officers and directors as a group (13 persons)</i> ⁽¹⁹⁾	4,027,684	8.0%

* Less than 1% of the issued and outstanding shares.

(1) Unless otherwise indicated in the footnotes below, the address for all beneficial owners included in this table is c/o The Cheesecake Factory Incorporated, 26901 Malibu Hills Road, Calabasas Hills, California 91301.

(2) The number of shares beneficially owned by each individual or entity is determined under the rules of the SEC and the information is not necessarily indicative of beneficial ownership for any other purpose. Under such rules, beneficial ownership includes any shares as to which the individual or entity has the sole or shared voting power or investment power plus any shares that the person or entity has the right to acquire within 60 days of March 16, 2026 through the exercise of any stock option or other right. Shares that a person or entity has the right to acquire are deemed to be outstanding for the purpose of computing the percentage ownership of that person but are not deemed to be outstanding for the purpose of computing the percentage ownership of any other person.

(3) Based on 49,805,500 shares outstanding as of March 16, 2026, plus as applicable for our directors and executive officers, each holder's options or other equity awards vesting or exercisable within 60 days thereof.

(4) FMR LLC as a parent holding company or control person, beneficially owns 7,413,484 shares of the Company. FMR LLC has sole power to vote or direct the vote of 7,402,253 shares and sole power to dispose or direct the disposition of 7,413,484 shares. The foregoing information is based solely on Schedule 13G filed by FMR LLC on February 5, 2026 under the Exchange Act. The address for FMR LLC is 245 Summer Street, Boston, Massachusetts 02210.

(5) BlackRock, Inc. as a parent holding company or control person, beneficially owns 7,015,169 shares of the Company. BlackRock, Inc. has sole power to vote or direct the vote of 6,961,453 shares and sole power to dispose or direct the disposition of 7,015,169 shares. The foregoing information is based solely

on a Schedule 13G filed by BlackRock, Inc. on April 30, 2025 under the Exchange Act. The address for BlackRock, Inc. is 50 Hudson Yards, New York, NY 10001.

- (6) The Vanguard Group, Inc. (“Vanguard”), in its capacity as investment advisor, may be deemed to beneficially own 5,502,069 shares of the Company held of record by clients of Vanguard. Vanguard has shared power to vote or direct the vote of 89,308 shares, sole power to dispose or direct the disposition of 5,366,995 shares and shared power to dispose or direct the disposition of 135,074 shares. The foregoing information is based solely on the Schedule 13G filed by Vanguard on February 13, 2024 under the Exchange Act. The address for Vanguard is 100 Vanguard Blvd., Malvern, PA 19355.
- (7) Mr. Overton is a Named Executive Officer and a director of the Company. Includes 274,013 restricted shares held directly that are not yet vested and 3,075,286 shares held by the David M. Overton Family Trust of which Mr. Overton is trustee. Excludes 60,211 shares held by Mr. Overton’s spouse as trustee for the Sheila A. Overton Living Trust and 183,950 shares held by the David M. Overton 2011 Gift Trust UTA dated 11/23/2011 (the “Gift Trust”) for the benefit of Mr. Overton’s son, of which Mr. Overton’s spouse is trustee. These shares are excluded as Mr. Overton disclaims beneficial ownership of the shares owned by his spouse and by the Gift Trust. Also includes 171,380 shares Mr. Overton has a right to acquire upon the exercise of options exercisable within 60 days of March 16, 2026. For additional information regarding Mr. Overton’s equity grants, refer to the section entitled “*Outstanding Equity Awards at Fiscal Year End*” in this Proxy Statement.
- (8) Ms. Ames is a director of the Company. All shares are held by the Ames Living Trust of which Ms. Ames is a trustee.
- (9) Mr. Cappello is a director of the Company. Includes 6,171 shares held by Maricopa Capital LLC of which Mr. Cappello is the sole shareholder. Also includes 178 shares held by Mr. Cappello’s children for which his spouse acts as custodian.
- (10) Ms. Collins is a director of the Company. All shares are held directly.
- (11) Mr. Adam S. Gordon is a director of the Company. All shares are held directly.
- (12) Mr. Kransdorf is a director of the Company. All shares are held directly.
- (13) Ms. Meyer is a director of the Company. All shares are held directly.
- (14) Mr. Pittaway is a director of the Company. All shares are held directly.
- (15) Mr. David Gordon is a Named Executive Officer. Includes 60,239 restricted shares held directly that are not yet vested, 40,836 shares held directly and 16,866 shares Mr. Gordon has a right to acquire upon exercise of options exercisable within 60 days of March 16, 2026. For additional information regarding Mr. Gordon’s equity grants, refer to the section entitled “*Outstanding Equity Awards At Fiscal Year End*” in this Proxy Statement.
- (16) Mr. Clark is a Named Executive Officer. Includes 38,298 restricted shares held directly that are not yet vested, 44,090 shares held directly and 113,624 shares Mr. Clark has a right to acquire upon exercise of options exercisable within 60 days of March 16, 2026. For additional information regarding Mr. Clark’s equity grants, refer to the section entitled “*Outstanding Equity Awards At Fiscal Year End*” in this Proxy Statement.
- (17) Ms. May is a Named Executive Officer. Includes 31,734 restricted shares held directly that are not yet vested and 25,715 shares held directly. For additional information regarding Ms. May’s equity grants, refer to the section entitled “*Outstanding Equity Awards At Fiscal Year End*” in this Proxy Statement.
- (18) Mr. Carango was a Named Executive Officer for fiscal 2025. Effective as of February 11, 2026, Mr. Carango was no longer an executive officer of the Company because bakery operations no longer represent a principal business unit of the Company. Beneficial ownership information is based on information as of that date. Includes 21,752 restricted shares held directly that are not yet vested and 22,619 shares held directly. For additional information regarding Mr. Carango’s equity grants, refer to the section entitled “*Outstanding Equity Awards At Fiscal Year End*” in this Proxy Statement.
- (19) Includes 301,870 shares our current executive officers and directors have a right to acquire upon the exercise of options exercisable within 60 days of March 16, 2026.

Equity Compensation Plan Information

The following table sets forth information concerning the shares of common stock that may be issued under all of our equity compensation plans as of December 30, 2025, the last day of fiscal 2025.

	Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights	Weighted Average Exercise Price of Outstanding Options (\$)	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans ⁽¹⁾
Equity compensation plans approved by stockholders	470,574 ⁽²⁾	41.08	6,319,784
Equity compensation plans not approved by stockholders	—	—	—
Total	<u>470,574</u>	<u>41.08</u>	<u>6,319,784</u>

⁽¹⁾ Shares may be issued upon exercise of options or SARs, as awards of restricted shares, upon vesting of restricted stock units, awards of deferred shares or as payment for performance shares or performance units.

⁽²⁾ Amounts include 470,574 outstanding options and no outstanding RSUs. The weighted-average exercise price is calculated based solely on the exercise prices of the outstanding options.

Delinquent Section 16(a) Reports

Under Section 16(a) of the Exchange Act, our directors, executive officers and any persons holding 10% or more of our common stock (“Section 16 reporting persons”) are required to report their ownership of common stock and any changes in that ownership to the SEC. Specific due dates for these reports have been established by the SEC, and we are required to report in this Proxy Statement any failure to file on a timely basis by such persons. To our knowledge, based solely on our review of the copies of such reports furnished to us and written representations that no other reports were required, all Section 16 reporting persons complied with all Section 16(a) filing requirements during the fiscal year ended December 30, 2025.

Voting; Quorum; Abstentions and Broker Non-Votes

As of the close of business on March 30, 2026, the record date fixed by the Board for the Annual Meeting (“Record Date”) 49,796,002 shares of our common stock were outstanding, and there were no outstanding shares of any other class of stock. Each holder of common stock as of the Record Date is entitled to one vote for each share of common stock held of record. Only stockholders of record at the close of business on the Record Date will be entitled to notice of and to vote at the Annual Meeting or any postponement or adjournment thereof. Stockholders do not have cumulative voting rights and will not be entitled to appraisal or similar dissenters’ rights in connection with the proposals to be voted on at the Annual Meeting.

The representation of a majority of the shares entitled to vote at the Annual Meeting, present in person (including via the virtual platform) or represented by proxy will represent a quorum for the transaction of business. Shares of common stock represented by a properly signed and returned proxy will be treated as present at the Annual Meeting for purposes of determining a quorum, regardless of whether the proxy is marked as casting a vote or abstaining or constitutes a broker non-vote. Brokers or other nominees may not vote on non-routine matters without instructions from beneficial owners. As a result, if you are a beneficial owner and do not instruct your broker or other nominee how to vote on a non-routine matter, your broker or other nominee will not vote for you. A “broker non-vote” occurs when a broker or other nominee does not receive voting instructions from the beneficial owner and is not otherwise permitted to vote the underlying shares on a given matter.

For Proposal 1, our Bylaws provide that, in the election of directors, nominees shall be elected by a plurality of the votes cast by the holders of shares entitled to vote thereon, present in person (including via the virtual platform) or represented by proxy at the Annual Meeting; provided, that each nominee has agreed that if elected, he or she will submit an irrevocable resignation for consideration by the Board that will be

effective upon (i) such director's failure to receive a majority of votes cast in any uncontested election at which he or she is subject to reelection, and (ii) acceptance of that resignation by the Board. An uncontested election (such as the election held at this Annual Meeting) means that the number of nominees for director does not exceed the number of directors to be elected at that meeting. A majority of votes cast means that the number of shares cast "FOR" a nominee's election exceeds the number of votes cast "AGAINST" that nominee. Abstentions are not considered votes cast and, therefore, will have no effect on the outcome of the vote. The election of directors is not a routine matter under applicable rules. As a result, there may be broker non-votes on Proposal 1. However, broker non-votes are not considered votes cast and, therefore, will have no effect on the outcome of the vote.

Proposals 2 and 3 require the approval of a majority of the outstanding shares of stock present in person (including via the virtual platform) or represented by proxy at the Annual Meeting and entitled to vote on such proposal. Abstentions as to these proposals will count as shares present and entitled to vote on the proposals and, accordingly, will count as votes "AGAINST" the proposal. The ratification of the selection of KPMG LLP as the Company's independent registered public accounting firm for fiscal year 2026 (Proposal 2) is considered a routine matter under applicable rules. A broker or other nominee may generally vote on routine matters, and therefore no broker non-votes are expected on Proposal 2. Proposal 3 is not a routine matter under applicable rules. As a result, there may be broker non-votes on Proposals 3. However, broker non-votes are not considered shares entitled to vote on these proposals and will have no effect on the outcome of the vote on these proposals.

How to Vote at the Annual Meeting

If you are the record holder of your stock as of the Record Date, you may submit a proxy by executing and returning the enclosed proxy card(s) in the provided postage-paid envelope. You may also attend the Annual Meeting virtually and vote your shares at www.virtualshareholdermeeting.com/CAKE2026 during the Annual Meeting. You will need the 16-digit control number which appears on your proxy card (printed in the box and marked by the arrow) and the instructions that accompanied your proxy materials.

If a bank, broker or other nominee is the record holder of your stock on the Record Date, you will be able to vote by following the instructions on the voting instruction form or notice that you receive from your bank, broker or other nominee. If a bank, broker or other nominee is the record holder of your stock on the Record Date you must obtain and submit a legal proxy from your broker or other nominee as the record holder and a letter from your broker or other nominee showing that you were the beneficial owner of your shares on the Record Date.

Proxies

Proxies delivered pursuant to this solicitation are revocable prior to their exercise and at the stockholder's option by (i) attending and voting at the Annual Meeting (which will be held virtually), as described above (although attending the Annual Meeting via the Internet itself will not revoke a proxy), or (ii) filing a written notice with Scarlett May, our Secretary, revoking the proxy, or (iii) submitting another duly executed proxy bearing a later date. Unless previously revoked, all proxies representing shares entitled to vote delivered pursuant to this solicitation will be voted at the Annual Meeting by the named attorneys-in-fact and agents, to the extent authorized, in accordance with the directions contained therein.

If no directions are given, the shares represented by such proxies will be voted:

- **FOR** the election of the Board's nominees for director: Mses. Edie A. Ames, Khanh Collins and Janice L. Meyer and Messrs. Alexander L. Cappello, Adam S. Gordon, Jerome I. Kransdorf, David Overton and David B. Pittaway;
- **FOR** the ratification of the selection of KPMG LLP as our independent registered public accounting firm for fiscal year 2026, ending December 29, 2026; and
- **FOR** approval of, on a non-binding, advisory basis, the compensation of the Company's Named Executive Officers as disclosed pursuant to the compensation disclosure rules of the SEC ("say-on-pay vote").

The named proxy holders may vote in their discretion upon such other matters as may properly come before the Annual Meeting, including any motion made for adjournment or postponement (including for purposes of soliciting additional votes).

How do I attend the Annual Meeting?

The live audio webcast of the Annual Meeting will begin promptly at 10:00 a.m. Pacific Daylight Time on May 28, 2026. Online access to the audio webcast will open approximately 15 minutes prior to the start of the Annual Meeting to allow time for our stockholders to log in and test their devices' audio system. We encourage our stockholders to access the meeting in advance of the designated start time. If you encounter any difficulties accessing the webcast, please call the technical support number that will be posted on the Virtual Shareholder Meeting log in page.

To attend the Annual Meeting, stockholders will need to log in to www.virtualshareholdermeeting.com/CAKE2026 using the 16-digit control number on the proxy card or voting instruction form.

Can I submit questions prior to or at the Annual Meeting?

Stockholders may submit questions in writing in advance or during the Annual Meeting at the following website: www.virtualshareholdermeeting.com/CAKE2026. Stockholders will need the 16-digit control number which appears on their proxy card (printed in the box and marked by the arrow) and the instructions that accompanied their proxy materials. As part of the Annual Meeting, we will hold a live Q&A session, during which we will answer questions pertinent to the Company and the meeting matters, as time permits.

Solicitation

We pay for the cost of preparing, assembling and mailing the Notice of Internet Availability, the Notice of Annual Meeting and Proxy Statement and the cost of this solicitation. Our directors, officers and other staff members may solicit proxies, without additional remuneration, in person or by telephone, facsimile or email transmission. Banks, brokerage houses and other custodians, nominees or fiduciaries will be asked to forward soliciting material to their principals and to obtain authorization for the execution of proxies, and we will reimburse them for their reasonable out-of-pocket expenses incurred in that regard.

Stockholder Proposals for the 2027 Annual Meeting of Stockholders

Any stockholder proposal intended to be included in our proxy statement under SEC Rule 14a-8 for the 2027 annual meeting of stockholders must be received by us for inclusion in the proxy statement and form of proxy for that meeting on or before December 11, 2026.

For a stockholder proposal to be presented at an annual meeting (other than a proposal intended to be included in our proxy statement under SEC Rule 14a-8), the stockholder must comply with the applicable provisions of our Bylaws. In general, these provisions require that notice must be made by a stockholder of record on the date of giving notice and the record date for the annual meeting. In general, our Bylaws require that the notice with respect to the 2027 annual meeting must be received (i) not earlier than January 28, 2027 and (ii) not later than February 27, 2027; provided that, in the event the 2027 annual meeting is called for a date that is not within 30 days before or after the anniversary date of the 2026 annual meeting, the notice must be received not later than the close of business on the tenth day following the date on which notice of the date of the 2027 annual meeting was mailed or public disclosure of the date of the 2027 annual meeting was made, whichever first occurs, or no less than 90 days or more than 120 days prior to the 2027 annual meeting. The foregoing summary does not purport to be a complete description of all of the provisions of our Bylaws pertaining to stockholder proposals. Our Bylaws also provide procedures for stockholder nominations of directors (see the section entitled “*Director Nominations Process*” in this Proxy Statement). Stockholders may obtain, without charge, a copy of our Bylaws upon written request to Ms. May, our Secretary, at our principal executive offices. Our Bylaws are also available on our website. For information on where to access this document, please see the section in this Proxy Statement entitled “*Corporate Governance Principles and Guidelines; Corporate Governance Materials Available on Our Website.*”

In addition to satisfying the foregoing requirements under our Bylaws, to comply with the universal proxy rules, stockholders who intend to solicit proxies in support of director nominees other than the Company's nominee must provide notice that sets forth the information required by Rule 14a-19 under the Exchange Act no later than March 29, 2027.

We intend to file a proxy statement and WHITE proxy card with the SEC in connection with our solicitation of proxies for our 2027 annual meeting. Stockholders may obtain our proxy statement (and any amendment and supplements thereto) and other documents as and when filed by the Company with the SEC without charge from the SEC's website at www.sec.gov.

Availability of Annual Report and Form 10-K

Our Annual Report on Form 10-K for the fiscal year ended December 30, 2025 has been filed with the SEC and it, together with our Annual Report to Stockholders, is available on our website listed in the following paragraph. The Annual Report to Stockholders is not incorporated into this Proxy Statement and is not proxy soliciting material.

We make available on our website at investors.thecheesecakefactory.com our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and amendments to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as soon as reasonably practicable after such documents are electronically filed with or furnished to the SEC. These reports can be found on our website at investors.thecheesecakefactory.com, by clicking on the link for "Financials." We will provide to any stockholder without charge, upon the written request of that stockholder, a copy of our Annual Report on Form 10-K (without exhibits), including financial statements and the financial statement schedules, for the fiscal year ended December 30, 2025. Such requests should be addressed to:

Etienne Marcus
Vice President, Finance and Investor Relations
The Cheesecake Factory Incorporated
26901 Malibu Hills Road
Calabasas Hills, CA 91301

Adjournment of the 2026 Annual Meeting of Stockholders

In the event there are not sufficient votes to approve any proposal contained in this Proxy Statement at the time of the Annual Meeting, the Annual Meeting may be adjourned in order to permit further solicitation of proxies from holders of our capital stock. Proxies solicited by our Board grant discretionary authority to vote for any adjournment, if necessary. If it is necessary to adjourn the Annual Meeting, and the adjournment is for a period of no more than 30 days and no new record date is fixed for the adjourned meeting, no notice of the time and place of the adjourned meeting is required to be given to the stockholders other than an announcement of the time and place at the Annual Meeting. The chairman of the Annual Meeting or a majority of the shares represented and voting at the Annual Meeting is required to approve the adjournment, regardless of whether there is a quorum present at that meeting.

Other Matters

We currently know of no other matters to be submitted at the Annual Meeting. If any other matters properly come before the meeting, the persons named in the form of proxy intend to vote the shares they represent as the Board may recommend. Discretionary authority with respect to such other matters is granted by the execution of the proxy.

By Order of the Board,

/s/ Scarlett May
Secretary

Calabasas Hills, California
April 10, 2026

YOUR VOTE IS VERY IMPORTANT

Whether or not you plan to attend the Annual Meeting of Stockholders, and to ensure that a quorum is present, you are urged to vote your proxy online, by telephone or by returning the proxy card by mail. If you are able to attend the Annual Meeting and you wish to vote your shares during the meeting, the proxy is revocable. However, if you hold your shares through an account with a brokerage firm, bank or other nominee, you may not vote these shares online at the Annual Meeting unless you obtain a “legal proxy” from the organization that holds your shares, giving you the right to vote the shares at the Annual Meeting.

Voting online or by telephone is fast, convenient and your vote is immediately confirmed and posted. To vote online or by telephone, first read the accompanying Proxy Statement and then follow the instructions below:

VOTE ONLINE

1. Go to www.proxyvote.com.
2. Follow the step-by-step instructions provided.

VOTE BY TELEPHONE

1. Using a touch-tone telephone, call 1-800-690-6903.
2. Follow the step-by-step instructions provided.

IF YOU PLAN TO ATTEND THE ANNUAL MEETING

We will be hosting our Annual Meeting via live webcast only. Any stockholder can attend the Annual Meeting live online at www.virtualshareholdermeeting.com/CAKE2026. The webcast will start at 10:00 a.m., Pacific Daylight Time, on Thursday, May 28, 2026. Stockholders may vote and ask questions while attending the Annual Meeting online. In order to be able to attend the Annual Meeting, you will need the 16-digit control number, which appears on your proxy card (printed in the box and marked by the arrow) and the instructions that accompanied your proxy materials. Instructions on how to participate in the Annual Meeting are also posted online at www.proxyvote.com.

Please do not return your Proxy Card if you voted by telephone or online.

APPENDIX A—RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

Following is a reconciliation from net income to EBITDA to EBITDAR and adjusted EBITDAR measures (in thousands):

	Fiscal Year	
	2025	2024
Net income	\$148,427	\$156,783
Depreciation and amortization expenses	109,031	101,450
Interest expense, net	10,448	10,107
Income tax provision/(benefit)	14,468	14,264
EBITDA	<u>282,374</u>	<u>282,604</u>
Rent expense	261,459	245,077
EBITDAR	<u>543,833</u>	<u>527,681</u>
Impairment of assets and lease terminations expenses	22,990	13,647
Acquisition-related contingent consideration, compensation and amortization expenses	14,449	2,429
Gift card adjustment, net	(9,396)	—
Loss on extinguishment of debt	15,891	—
Stock-based compensation	27,234	29,962
Other	6,151	734
Adjusted EBITDAR	<u>\$621,152</u>	<u>\$574,453</u>

Following is a reconciliation of net income and diluted net income per common share to the corresponding adjusted measures (in thousands, except per share data):

	Fiscal Year	
	2025	2024
Net income	\$148,427	\$156,783
Impairment of assets and lease termination expenses	22,990	13,647
Acquisition-related contingent consideration, compensation and amortization expense	14,449	2,429
Gift card adjustment, net	(9,396)	—
Loss on extinguishment of debt	15,891	—
Uncertain tax position	2,023	—
Tax effect of adjustments ⁽¹⁾	(11,423)	(4,180)
Adjusted net income	<u>\$182,961</u>	<u>\$168,679</u>
Diluted net income per common share	\$ 3.06	\$ 3.20
Impairment of assets and lease termination expenses	0.47	0.28
Acquisition-related contingent consideration, compensation and amortization expense	0.30	0.05
Gift card adjustment, net	(0.19)	—
Loss on extinguishment of debt	0.33	—
Uncertain tax position	0.04	—
Tax effect of adjustments ⁽¹⁾	(0.24)	(0.09)
Adjusted diluted net income per share ⁽²⁾	<u>\$ 3.77</u>	<u>\$ 3.44</u>

⁽¹⁾ Based on the federal statutory rate and an estimated blended state tax rate, the tax effect on all adjustments assumed a 26% tax rate.

⁽²⁾ Adjusted net income per share may not add due to rounding.

Adjusted net income, adjusted diluted net income per share, earnings before interest, tax, depreciation and amortization (“EBITDA”) and adjusted earnings before interest, tax, depreciation, amortization and

rent (“EBITDAR”) are supplemental measures of our performance that are not required by or presented in accordance with GAAP. These non-GAAP measures may not be comparable to similarly-titled measures used by other companies and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with GAAP. We calculate these non-GAAP measures by eliminating from net income, diluted net income per common share, EBITDA and EBITDAR the impact of items we do not consider indicative of our ongoing operations. Additionally, EBITDA, EBITDAR, and adjusted EBITDAR exclude the impacts of certain non-cash transactions. We use these non-GAAP financial measures for financial and operational decision-making and as a means to evaluate period-to-period comparisons. Our inclusion of these adjusted measures should not be construed as an indication that our future results will be unaffected by unusual or infrequent items. In the future, we may incur expenses or generate income similar to the adjusted items.