

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the Quarterly Period Ended September 24, 2025
Commission File Number 1-10275



BRINKER INTERNATIONAL, INC.

(Exact name of registrant as specified in its charter)

DE

(State or other jurisdiction of
incorporation or organization)

3000 Olympus Blvd

Dallas TX

(Address of principal executive offices)

75-1914582

(I.R.S. Employer
Identification No.)

75019

(Zip Code)

(972) 980-9917

(Registrant's telephone number, including area code)

Title of each class	Trading Symbol(s)	Name of exchange on which registered
Common Stock, \$0.10 par value	EAT	NYSE

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15 (d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Non-accelerated filer

☒ Accelerated filer

☐ Smaller reporting company

Emerging growth company

☐

☐

☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

Indicate the number of shares outstanding of each of the registrant's classes of common stock, as of October 23, 2025: 44,431,215 shares

BRINKER INTERNATIONAL, INC.
QUARTERLY REPORT ON FORM 10-Q
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PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

BRINKER INTERNATIONAL, INC.
Consolidated Statements of Comprehensive Income (Unaudited)
(In millions, except per share amounts)

	Thirteen Week Periods Ended	
	September 24, 2025	September 25, 2024
Revenues		
Company sales	\$ 1,335.4	\$ 1,127.3
Franchise revenues	13.8	11.7
Total revenues	1,349.2	1,139.0
Operating costs and expenses		
Food and beverage costs	344.6	284.3
Restaurant labor	431.0	377.4
Restaurant expenses	344.0	313.9
Depreciation and amortization	53.6	46.3
General and administrative	57.2	51.8
Other (gains) and charges	0.9	8.9
Total operating costs and expenses	1,231.3	1,082.6
Operating income	117.9	56.4
Interest expenses	10.5	14.3
Other income, net	(0.2)	(0.2)
Income before income taxes	107.6	42.3
Provision for income taxes	8.1	3.8
Net income	\$ 99.5	\$ 38.5
Basic net income per share	\$ 2.23	\$ 0.86
Diluted net income per share	\$ 2.17	\$ 0.84
Basic weighted average shares outstanding	44.7	44.9
Diluted weighted average shares outstanding	45.8	45.9
Other comprehensive income (loss)		
Foreign currency translation adjustment	\$ (0.1)	\$ 0.1
Comprehensive income	\$ 99.4	\$ 38.6

See accompanying Notes to Consolidated Financial Statements (Unaudited)

BRINKER INTERNATIONAL, INC.
Consolidated Balance Sheets
(In millions, except per share amounts)

	Unaudited September 24, 2025	June 25, 2025
ASSETS		
Current assets		
Cash and cash equivalents	\$ 33.6	\$ 18.9
Accounts receivable, net	61.6	73.4
Inventories	34.4	35.2
Restaurant supplies	54.5	54.9
Prepaid expenses	30.4	24.6
Total current assets	214.5	207.0
Property and equipment, at cost		
Land	44.8	44.9
Buildings and leasehold improvements	1,772.9	1,755.2
Furniture and equipment	885.0	845.3
Construction-in-progress	53.7	71.8
	2,756.4	2,717.2
Less accumulated depreciation and amortization	(1,789.7)	(1,764.5)
Net property and equipment	966.7	952.7
Other assets		
Operating lease assets	1,166.4	1,149.1
Goodwill	194.7	194.7
Deferred income taxes, net	98.4	101.4
Intangibles, net	16.8	17.4
Other	54.5	56.3
Total other assets	1,530.8	1,518.9
Total assets	\$ 2,712.0	\$ 2,678.6
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Accounts payable	\$ 160.3	\$ 168.5
Gift card liability	50.8	57.2
Accrued payroll	107.3	156.2
Operating lease liabilities	117.7	114.6
Other accrued liabilities	174.5	172.6
Income taxes payable, net	5.4	6.5
Total current liabilities	616.0	675.6
Long-term debt and finance leases, less current installments	525.8	426.0
Long-term operating lease liabilities, less current portion	1,154.0	1,135.3
Other liabilities	72.3	70.8
Commitments and contingencies (Note 7)		
Shareholders' equity		
Common stock (250.0 million authorized shares; \$0.10 par value; 60.3 million shares issued and 44.4 million shares outstanding at September 24, 2025 and 60.3 million shares issued and 44.5 million shares outstanding at June 25, 2025)	6.0	6.0
Additional paid-in capital	660.8	714.5
Accumulated other comprehensive loss	(6.5)	(6.4)
Retained earnings	286.0	186.5
Treasury stock, at cost (15.9 million shares at September 24, 2025, and 15.8 million shares at June 25, 2025)	(602.4)	(529.7)
Total shareholders' equity	343.9	370.9
Total liabilities and shareholders' equity	\$ 2,712.0	\$ 2,678.6

See accompanying Notes to Consolidated Financial Statements (Unaudited)

BRINKER INTERNATIONAL, INC.
Consolidated Statements of Cash Flows (Unaudited)
(In millions)

	Thirteen Week Periods Ended	
	September 24, 2025	September 25, 2024
Cash flows from operating activities		
Net income	\$ 99.5	\$ 38.5
Adjustments to reconcile Net income to Net cash provided by operating activities:		
Depreciation and amortization	53.6	46.3
Stock-based compensation	7.9	7.1
Deferred income taxes, net	2.9	1.8
Non-cash other (gains) and charges	0.8	4.0
Net loss on disposal of assets	2.2	2.9
Other	0.5	0.7
Changes in assets and liabilities:		
Accounts receivable, net	13.7	6.0
Inventories	0.8	3.2
Restaurant supplies	(1.0)	(0.2)
Prepaid expenses	(5.8)	(8.4)
Income taxes	(1.2)	0.2
Operating lease assets, net of liabilities	(0.8)	(1.2)
Other assets	0.9	—
Accounts payable	3.5	(1.1)
Gift card liability	(6.4)	(8.2)
Accrued payroll	(49.0)	(32.9)
Other accrued liabilities	(3.5)	2.2
Other liabilities	2.2	1.9
Net cash provided by operating activities	120.8	62.8
Cash flows from investing activities		
Payments for property and equipment	(58.6)	(56.5)
Proceeds from sale of assets	0.2	—
Insurance recoveries	0.5	—
Net cash used in investing activities	(57.9)	(56.5)
Cash flows from financing activities		
Borrowings on revolving credit facility	255.0	90.0
Payments on revolving credit facility	(165.0)	(65.0)
Purchases of treasury stock	(134.5)	(74.8)
Payments on long-term debt	(3.9)	(8.2)
Proceeds from issuance of treasury stock	0.2	3.4
Payments for debt issuance costs	—	(0.1)
Net cash used in financing activities	(48.2)	(54.7)
Net change in cash and cash equivalents	14.7	(48.4)
Cash and cash equivalents at beginning of period	18.9	64.6
Cash and cash equivalents at end of period	\$ 33.6	\$ 16.2
Supplemental disclosure of cash flow information:		
Income taxes paid, net	\$ 6.3	\$ 1.7
Interest paid, net of amounts capitalized	16.9	16.3
Accrued capital expenditures	23.1	8.5

See accompanying Notes to Consolidated Financial Statements (Unaudited)

BRINKER INTERNATIONAL, INC.
Consolidated Statements of Shareholders' Equity (Unaudited)
(In millions)

Thirteen Week Period Ended September 24, 2025

	Common Stock	Additional Paid-In Capital	Retained Earnings	Treasury Stock	Accumulated Other Comprehensive Loss	Total
Balances at June 25, 2025	\$ 6.0	\$ 714.5	\$ 186.5	\$ (529.7)	\$ (6.4)	\$ 370.9
Net income	—	—	99.5	—	—	99.5
Other comprehensive loss	—	—	—	—	(0.1)	(0.1)
Stock-based compensation	—	7.9	—	—	—	7.9
Purchases of treasury stock	—	(32.4)	—	(102.1)	—	(134.5)
Issuances of treasury stock	—	(29.2)	—	29.4	—	0.2
Balances at September 24, 2025	<u>\$ 6.0</u>	<u>\$ 660.8</u>	<u>\$ 286.0</u>	<u>\$ (602.4)</u>	<u>\$ (6.5)</u>	<u>\$ 343.9</u>

Thirteen Week Period Ended September 25, 2024

	Common Stock	Additional Paid-In Capital	Accumulated Deficit	Treasury Stock	Accumulated Other Comprehensive Loss	Total
Balances at June 26, 2024	\$ 6.0	\$ 707.8	\$ (196.6)	\$ (471.5)	\$ (6.3)	\$ 39.4
Net income	—	—	38.5	—	—	38.5
Other comprehensive income	—	—	—	—	0.1	0.1
Stock-based compensation	—	7.1	—	—	—	7.1
Purchases of treasury stock	—	(4.8)	—	(70.3)	—	(75.1)
Issuances of treasury stock	—	(12.2)	—	14.9	—	2.7
Balances at September 25, 2024	<u>\$ 6.0</u>	<u>\$ 697.9</u>	<u>\$ (158.1)</u>	<u>\$ (526.9)</u>	<u>\$ (6.2)</u>	<u>\$ 12.7</u>

See accompanying Notes to Consolidated Financial Statements (Unaudited)

BRINKER INTERNATIONAL, INC.
Notes to Consolidated Financial Statements (Unaudited)
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1. BASIS OF PRESENTATION

References to “Brinker,” the “Company,” “we,” “us,” and “our” in this Form 10-Q refer to Brinker International, Inc. and its subsidiaries and any predecessor companies of Brinker International, Inc. Our Consolidated Financial Statements (Unaudited) as of September 24, 2025 and June 25, 2025, and for the thirteen week periods ended September 24, 2025 and September 25, 2024, have been prepared pursuant to the rules and regulations of the Securities and Exchange Commission (“SEC”).

We own, develop, operate and franchise the Chili’s® Grill & Bar (“Chili’s”) and Maggiano’s Little Italy® (“Maggiano’s”) restaurant brands. As of September 24, 2025, we owned, operated or franchised 1,630 restaurants, consisting of 1,161 Company-owned restaurants and 469 franchised restaurants, located in the United States, 28 other countries and two United States territories. Our restaurant brands, Chili’s and Maggiano’s, are both operating segments and reporting units.

Use of Estimates

The preparation of the Consolidated Financial Statements (Unaudited) is in conformity with generally accepted accounting principles in the United States (“GAAP”) and requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the Consolidated Financial Statements (Unaudited), and the reported amounts of revenues and costs and expenses in the reporting periods. Actual results could differ from those estimates.

The information furnished herein reflects all adjustments (consisting only of normal recurring accruals and adjustments) which are, in our opinion, necessary to fairly state the interim operating results, financial position and cash flows for the respective periods. However, these operating results are not necessarily indicative of the results expected for the full fiscal year. Certain information and footnote disclosures, normally included in annual financial statements prepared in accordance with GAAP, have been omitted pursuant to SEC rules and regulations. The Notes to Consolidated Financial Statements (Unaudited) should be read in conjunction with the Notes to Consolidated Financial Statements contained in our June 25, 2025 Form 10-K. We believe the disclosures are sufficient for interim financial reporting purposes. All amounts in the Notes to Consolidated Financial Statements (Unaudited) are presented in millions unless otherwise specified.

Foreign Currency Translation

The Foreign currency translation adjustment represents the unrealized impact of translating the financial statements of our Canadian restaurants from their respective functional currency (Canadian dollars) to United States dollars and are reported as a component of Comprehensive income and recorded in Accumulated other comprehensive loss on our Consolidated Balance Sheets (Unaudited).

Recently Issued Accounting Standards

In December 2023, the FASB issued ASU 2023-09, Income Taxes (Topic 740): Improvements to Income Tax Disclosures, which requires disaggregated information about a company’s effective tax rate reconciliation and requires disclosure of income taxes paid by jurisdiction. The amendments are effective for fiscal years beginning after December 15, 2024, which require us to adopt the provisions in our fiscal 2026 Form 10-K. The amendments should be applied prospectively; however, retrospective application is permitted. Management does not expect this ASU to have a material impact on our disclosures.

In November 2024, the FASB issued ASU 2024-03, Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses, which requires, for each relevant expense caption on the income statement, detailed disclosure amounts for purchases of inventory, employee compensation, depreciation, and intangible asset amortization. In addition, this ASU requires companies to include amounts already required by GAAP in the same disclosure, provide a qualitative description of remaining amounts not separately disaggregated, and disclose the amount of total selling expenses along with the companies’ definition of selling expenses. The amendment is effective for fiscal years beginning after December 15, 2026, which would require us to adopt the provisions in our fiscal 2028 Form 10-K. Early adoption is permitted.

The amendments should be applied prospectively; however, retrospective application is permitted. Management is currently evaluating this ASU to determine its impact on our disclosures.

2. REVENUE RECOGNITION

Deferred Franchise and Development Fees

Our deferred franchise and development fees consist of the unrecognized fees received from franchisees. Recognition of these fees in subsequent periods is based on satisfaction of the contractual performance obligations of the active contracts with franchisees. We also expect to earn subsequent period royalties and advertising fees related to our franchise contracts; however, due to the variability and uncertainty of these future revenues which depend upon a sales-based measure, these future revenues are not yet estimable as the performance obligations remain unsatisfied. Deferred franchise and development fees are classified within Other accrued liabilities for the current portion expected to be recognized within the next 12 months, and Other liabilities for the long-term portion in the Consolidated Balance Sheets (Unaudited).

The following table reflects the changes in deferred franchise and development fees between June 25, 2025 and September 24, 2025:

	Deferred Franchise and Development Fees
Balance as of June 25, 2025	\$ 9.8
Additions	0.1
Amount recognized to Franchise revenues	(0.3)
Balance as of September 24, 2025	<u>\$ 9.6</u>

The following table illustrates franchise and development fees expected to be recognized in the future related to performance obligations that were unsatisfied or partially unsatisfied as of September 24, 2025:

Fiscal Year	Franchise and Development Fees Revenue Recognition
Remainder of 2026	\$ 0.6
2027	0.8
2028	0.7
2029	0.6
2030	0.5
Thereafter	6.4
	<u>\$ 9.6</u>

Deferred Gift Card Revenues

Total deferred revenues related to our gift cards include the full value of unredeemed gift card balances less recognized breakage and the unamortized portion of third party fees. The following table reflects the changes in the Gift card liability between June 25, 2025 and September 24, 2025:

	Gift Card Liability
Balance as of June 25, 2025	\$ 57.2
Gift card sales	20.5
Gift card redemptions recognized to Company sales	(24.5)
Gift card breakage recognized to Company sales	(2.8)
Other	0.4
Balance as of September 24, 2025	<u>\$ 50.8</u>

3. FAIR VALUE MEASUREMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability, in an orderly transaction between market participants at the measurement date under market conditions. Fair value measurements are categorized in three levels based on the types of significant inputs used, as follows:

Level 1	Quoted prices in active markets for identical assets or liabilities
Level 2	Observable inputs other than quoted prices in active markets for identical assets or liabilities
Level 3	Unobservable inputs that cannot be corroborated by observable market data

Financial Instruments

The fair values of cash and cash equivalents, accounts receivable and accounts payable approximate their carrying amounts because of the short maturity of these items.

The carrying amount of debt outstanding related to our revolving credit facility approximates fair value as the interest rate on this instrument approximates current market rates (Level 2). The fair values of our note is based on quoted market prices and is considered a Level 2 fair value measurements.

The carrying amounts of the note, which are net of unamortized debt issuance costs, and fair values are as follows:

	September 24, 2025		June 25, 2025	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
8.25% notes	\$ 346.2	\$ 370.5	\$ 346.0	\$ 372.3

Non-Financial Assets

We review the carrying amounts of non-financial assets, primarily long-lived property and equipment, finance lease assets, operating lease assets, reacquired franchise rights, goodwill and transferable liquor licenses annually or when events or circumstances indicate that the fair value may not substantially exceed the carrying amount. We determine the fair values of property and equipment, including finance lease assets, operating lease assets and reacquired franchise rights based on Level 3 fair value measurements. The fair values of transferable liquor licenses are based on prices in the open market for licenses in the same or similar jurisdictions and are categorized as Level 2. We record an impairment charge for the excess of the carrying amount over the fair value. Any impairment charges are included in Other (gains) and charges in the Consolidated Statements of Comprehensive Income (Unaudited). During the thirteen week periods ended September 24, 2025 and September 25, 2024, no indicators of impairment were identified.

Intangibles, net in the Consolidated Balance Sheets (Unaudited) includes both indefinite-lived intangible assets such as transferable liquor licenses and definite-lived intangible assets such as reacquired franchise rights. Accumulated

amortization associated with definite-lived intangible assets at September 24, 2025 and June 25, 2025, was \$19.5 million and \$19.0 million, respectively.

4. ACCRUED LIABILITIES

Other accrued liabilities consist of the following:

	September 24, 2025	June 25, 2025
Insurance	\$ 43.4	\$ 39.7
Property tax	31.0	25.2
Current installments of finance lease obligations	23.1	17.6
Sales tax	22.3	22.8
Utilities and services	10.9	10.5
Interest	6.6	13.5
Other	37.2	43.3
	<u>\$ 174.5</u>	<u>\$ 172.6</u>

5. LEASES

We typically lease our restaurant facilities through ground leases (where we lease land only, but construct the building and improvements) or retail leases (where we lease the land/retail space and building). In addition to our restaurant facilities, we also lease our corporate headquarters location and certain equipment.

The components of lease expenses included in the Consolidated Statements of Comprehensive Income (Unaudited) were as follows:

	Thirteen Week Periods Ended	
	September 24, 2025	September 25, 2024
Operating lease cost	\$ 47.5	\$ 45.6
Variable lease cost	18.1	16.1
Finance lease amortization	6.6	5.7
Finance lease interest	1.7	1.5
Short-term lease cost	0.2	0.1
Sublease income	(0.3)	(0.4)
Total lease costs, net	<u>\$ 73.8</u>	<u>\$ 68.6</u>

Supplemental cash flow information related to leases:

	Thirteen Week Periods Ended	
	September 24, 2025	September 25, 2024
Operating lease assets obtained in exchange for operating lease liabilities	\$ 47.7	\$ 18.0
Finance lease assets obtained in exchange for finance lease liabilities	19.1	3.9

Finance lease assets are recorded in Property and equipment, at cost, and the net balance as of September 24, 2025 and June 25, 2025 was \$98.1 million and \$85.8 million, respectively.

6. DEBT

Long-term debt consists of the following:

	September 24, 2025	June 25, 2025
Revolving credit facility	\$ 90.0	\$ —
8.25% notes	350.0	350.0
Finance lease obligations	112.7	97.6
Total long-term debt	552.7	447.6
Less: unamortized debt issuance costs	(3.8)	(4.0)
Total long-term debt, less unamortized debt issuance costs	548.9	443.6
Less: current installments of long-term debt ⁽¹⁾	(23.1)	(17.6)
Total long-term debt, less current portion	\$ 525.8	\$ 426.0

⁽¹⁾ Current installments of long-term debt consist of finance leases and are recorded within Other accrued liabilities in the Consolidated Balance Sheets (Unaudited). Refer to Note 4 - Accrued Liabilities for further details.

Revolving Credit Facility

In the thirteen week period ended September 24, 2025, net borrowings of \$90.0 million were drawn on our revolving credit facility. As of September 24, 2025, \$910.0 million of credit was available under the revolving credit facility.

The \$1.0 billion revolving credit facility matures on May 1, 2030 and bears interest at a rate of SOFR plus an applicable margin of 1.25% to 2.00% and an undrawn commitment fee of 0.20% to 0.30%, both based on a function of our debt-to-cash-flow ratio. As of September 24, 2025, our interest rate was 5.41% consisting of SOFR of 4.16% plus the applicable margin of 1.25%.

Financial Covenants

The indenture for our 8.25% notes contains certain covenants, including, but not limited to, limitations and restrictions on the ability of the Company and its Restricted Subsidiaries (as defined in the indentures) to (i) create liens on Principal Property (as defined in the indenture) and (ii) merge, consolidate or amalgamate with or into any other person or sell, transfer, assign, lease, convey or otherwise dispose of all or substantially all of their property. These covenants are subject to a number of important conditions, qualifications, exceptions, and limitations.

Our debt agreements contain various financial covenants that, among other things, require the maintenance of certain leverage ratios. As of September 24, 2025, we were in compliance with our covenants pursuant to the \$1.0 billion revolving credit facility and under the terms of the indentures governing our 8.25% notes.

7. COMMITMENTS AND CONTINGENCIES

Lease Commitments and Guarantees

We have, in certain cases, divested brands or sold restaurants to franchisees and have not been released from lease guarantees for the related restaurants. As of September 24, 2025 and June 25, 2025, we have outstanding lease guarantees or are secondarily liable for an estimated \$11.3 million and \$11.9 million, respectively. These amounts represent the maximum known potential liability of rent payments under the leases, but outstanding rent payments can exist outside of our knowledge as a result of the landlord and tenant relationship being between two third parties. These leases have been assigned to the buyers and expire at the end of the respective lease terms, which range from fiscal 2026 through fiscal 2035. In the event of default under a lease by an owner of a divested brand, the indemnity and default clauses in our agreements with such third parties and applicable laws govern our ability to pursue and recover amounts we may pay on behalf of such parties. We have received notices of default and have

been named a party in lawsuits pertaining to some of these leases in circumstances where the current lessee did not pay its rent obligations and management is closely monitoring any exposure.

Letters of Credit

We provide letters of credit to various insurers to collateralize obligations for outstanding claims. As of September 24, 2025, we had \$34.1 million in undrawn standby letters of credit outstanding. All standby letters of credit are renewable within the next 11 months.

Cyber Security Litigation

In fiscal 2018, we discovered malware at certain Chili's restaurants that may have resulted in unauthorized access or acquisition of customer payment card data. In connection with this event, the Company was also named as a defendant in a putative class action lawsuit in the United States District Court for the Middle District of Florida relating to this incident.

On September 9, 2025, the plaintiff filed a notice of voluntary dismissal of all her individual claims without prejudice. The court subsequently entered its order of dismissal on September 25, 2025, and the matter is now closed.

Legal Proceedings

Evaluating contingencies related to litigation is a process involving judgment on the potential outcome of future events, and the ultimate resolution of litigated claims may differ from our current analysis. Accordingly, we review the adequacy of accruals and disclosures pertaining to litigated matters each quarter in consultation with legal counsel and we assess the probability and range of possible losses associated with contingencies for potential accrual in the Consolidated Financial Statements (Unaudited).

We are engaged in various legal proceedings and have certain unresolved claims pending. Liabilities have been established based on our best estimates of our potential liability in certain of these matters. Based upon consultation with legal counsel, management is of the opinion that there are no matters pending or threatened which are expected to have a material adverse effect, individually or in the aggregate, on the consolidated financial condition or results of operations.

8. INCOME TAXES

	Thirteen Week Periods Ended	
	September 24, 2025	September 25, 2024
Effective income tax rate	7.5 %	9.0 %

The federal statutory tax rate was 21.0% for the thirteen week periods ended September 24, 2025 and September 25, 2024.

The change in the effective income tax rate in the thirteen week period ended September 24, 2025 to the thirteen week period ended September 25, 2024 is primarily due to excess tax benefits from stock based compensation of \$11.7 million in fiscal 2026, which were significantly higher in the current year.

9. SHAREHOLDERS' EQUITY

Share Repurchases

Our Board of Directors approved a \$400.0 million increase in our share repurchase program in August 2025 allowing for a total available authority of \$507.0 million. Our share repurchase program is used to return capital to shareholders and to minimize the dilution to our shares outstanding that results from equity compensation grants. We evaluate potential share repurchases under our plan based on several factors, including our cash position, share price, operational liquidity, proceeds from divestitures, borrowings and planned investment and financing needs.

Repurchased shares are reflected as an increase in Treasury stock within Shareholder's equity in the Consolidated Balance Sheets (Unaudited).

In the thirteen week period ended September 24, 2025, we repurchased 0.9 million shares of our common stock for \$134.5 million, including 0.6 million shares purchased for \$92.0 million as part of our share repurchase program and 0.3 million shares purchased from team members to satisfy tax withholding obligations on the vesting of restricted shares. These withheld shares of common stock are not considered common stock repurchases under our authorized common stock repurchase plan. As of September 24, 2025, approximately \$415.0 million of share repurchase authorization remains under the current share repurchase program.

Stock-based Compensation

The following table presents restricted share awards granted under the Company's various equity compensation plans and the related weighted average fair value per share amounts.

	Thirteen Week Periods Ended	
	September 24, 2025	September 25, 2024
Restricted share awards		
Restricted share awards granted	0.2	0.3
Weighted average fair value per share	\$ 157.31	\$ 71.96

10. NET INCOME PER SHARE

Basic net income per share is computed by dividing Net income by the Basic weighted average shares outstanding for the reporting period. Diluted net income per share reflects the potential dilution that could occur if securities or other contracts to issue common stock were exercised or converted into common stock. For the calculation of Diluted net income per share, the Basic weighted average shares outstanding is increased by the dilutive effect of stock options and restricted share awards. Stock options and restricted share awards with an anti-dilutive effect are not included in the Diluted net income per share calculation. Basic weighted average shares outstanding are reconciled to Diluted weighted average shares outstanding as follows:

	Thirteen Week Periods Ended	
	September 24, 2025	September 25, 2024
Basic weighted average shares outstanding	44.7	44.9
Dilutive stock options	—	0.1
Dilutive restricted shares	1.1	0.9
Total dilutive impact	1.1	1.0
Diluted weighted average shares outstanding	45.8	45.9
Awards excluded due to anti-dilutive effect	—	—

11. OTHER GAINS AND CHARGES

Other (gains) and charges in the Consolidated Statements of Comprehensive Income (Unaudited) consist of the following:

	Thirteen Week Periods Ended	
	September 24, 2025	September 25, 2024
Severance and other benefit charges	\$ 1.5	\$ 0.3
Litigation & claims, net	0.7	2.5
Restaurant closure asset write-offs and charges	0.6	0.7
Enterprise system implementation costs	—	4.4
Loss from natural disasters, net (of insurance recoveries)	(2.3)	—
Other	0.4	1.0
	<u>\$ 0.9</u>	<u>\$ 8.9</u>

- *Severance and other benefit charges* relates to changes in our management team and organizational structure.
- *Litigation & claims, net* in the current year relates to legal contingencies.
- *Restaurant closure asset write-offs and charges* includes costs associated with the closure of certain Chili's and Maggiano's restaurants in the current year.
- *Enterprise system implementation costs* in the prior year primarily consist of consulting fees, software subscription fees, and contract labor associated with the enterprise system implementation.
- *Loss from natural disasters, net (of insurance recoveries)* relates to proceeds received from fiscal 2021 Winter Storm claim.

12. SEGMENT INFORMATION

Our chief operating decision maker ("CODM") is the President and Chief Executive Officer. Our CODM uses Operating income as the measure for assessing performance and allocating resources of our segments. Our operating segments are Chili's and Maggiano's. The Chili's segment includes the results of our Company-owned Chili's restaurants, which are principally located in the United States, within the full-service casual dining segment of the industry. The Chili's segment also includes results of our Canadian Company-owned restaurants and royalties and other fees from our franchised locations in the United States, 28 other countries and two United States territories. The Maggiano's segment includes the results of our Company-owned Maggiano's restaurants in the United States as well as royalties and other fees from our domestic franchise business. Costs related to our restaurant support teams for the Chili's and Maggiano's brands, including operations, brand recruiting, finance, marketing, culinary innovation and franchise are included in the results of our operating segments. The Corporate segment includes unallocated costs such as information technology, human capital management, accounting, legal, purchasing, and restaurant development.

Company sales for each operating segment include revenues generated by the operation of Company-owned restaurants including food and beverage sales, net of discounts, Maggiano's banquet service charge income, delivery, gift card breakage, digital entertainment revenues, merchandise income and are net of gift card discount costs from third-party gift card sales. Franchise revenues for each operating segment include royalties, franchise advertising fees, franchise and development fees, and other service fees.

Operating income includes revenues and expenses directly attributable to segment-level results of operations. Restaurant expenses primarily includes restaurant rent, repairs and maintenance, advertising, supplies, utilities, delivery fees, payment processing fees, franchise and property taxes, workers' compensation and general liability insurance, to-go supplies, and supervision expenses.

We do not rely on any major customers as a source of sales, and the customers and long-lived assets of our operating segments are predominantly located in the United States. There were no material transactions between our operating segments.

The following tables reconcile our segment results to our consolidated results reported in accordance with GAAP:

	Thirteen Week Period Ended September 24, 2025			
	Chili's	Maggiano's	Corporate	Consolidated
Company sales	\$ 1,236.2	\$ 99.2	\$ —	\$ 1,335.4
Franchise revenues	13.5	0.3	—	13.8
Total revenues	1,249.7	99.5	—	1,349.2
Food and beverage costs	319.7	24.9	—	344.6
Restaurant labor	395.3	35.7	—	431.0
Restaurant expenses	307.6	36.2	0.2	344.0
Depreciation and amortization	46.7	4.2	2.7	53.6
General and administrative	12.7	1.6	42.9	57.2
Other (gains) and charges	(1.3)	1.0	1.2	0.9
Total operating costs and expenses	1,080.7	103.6	47.0	1,231.3
Operating income (loss)	169.0	(4.1)	(47.0)	117.9
Interest expenses	1.3	0.1	9.1	10.5
Other income, net	—	—	(0.2)	(0.2)
Income (loss) before income taxes	\$ 167.7	\$ (4.2)	\$ (55.9)	\$ 107.6
Segment assets	\$ 2,197.1	\$ 291.8	\$ 223.1	\$ 2,712.0

	Thirteen Week Period Ended September 25, 2024			
	Chili's	Maggiano's	Corporate	Consolidated
Company sales	\$ 1,018.9	\$ 108.4	\$ —	\$ 1,127.3
Franchise revenues	11.5	0.2	—	11.7
Total revenues	1,030.4	108.6	—	1,139.0
Food and beverage costs	259.1	25.2	—	284.3
Restaurant labor	341.6	35.8	—	377.4
Restaurant expenses	280.6	33.0	0.3	313.9
Depreciation and amortization	40.5	3.4	2.4	46.3
General and administrative	11.8	3.0	37.0	51.8
Other (gains) and charges	2.9	0.4	5.6	8.9
Total operating costs and expenses	936.5	100.8	45.3	1,082.6
Operating income (loss)	93.9	7.8	(45.3)	56.4
Interest expenses	1.3	0.1	12.9	14.3
Other income, net	(0.1)	—	(0.1)	(0.2)
Income (loss) before income taxes	\$ 92.7	\$ 7.7	\$ (58.1)	\$ 42.3
Segment assets	\$ 2,124.1	\$ 244.8	\$ 164.2	\$ 2,533.1

ITEM 2. MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

General

The following Management’s Discussion and Analysis of Financial Condition and Results of Operations (“MD&A”) is intended to help you understand our Company, our operations and our current operating environment. For an understanding of the significant factors that influenced our performance during the thirteen week periods ended September 24, 2025 and September 25, 2024. The MD&A should be read in conjunction with the Consolidated Financial Statements (Unaudited) and related Notes to Consolidated Financial Statements (Unaudited) included in this quarterly report. All amounts within the MD&A are presented in millions unless otherwise specified.

Overview

We own, develop, operate and franchise the Chili’s® Grill & Bar (“Chili’s”) and Maggiano’s Little Italy® (“Maggiano’s”) restaurant brands. As of September 24, 2025, we owned, operated or franchised 1,630 restaurants, consisting of 1,161 Company-owned restaurants and 469 franchised restaurants, located in the United States, 28 other countries and two United States territories. Our operating segments are Chili’s and Maggiano’s.

Operating Environment

Geopolitical and other macroeconomic events have led, and in the future may lead to, wage inflation, staffing challenges, product cost inflation (inclusive of tariffs) and/or disruptions in the supply chain that impact our restaurants’ ability to obtain the products needed to support their operation. Such events could also negatively affect consumer spending potentially reducing guest traffic and/or reducing the average amount guests spend in our restaurants.

Operations Strategy

We are committed to strategies and a Company culture that we believe will grow sales, increase profits, bring back guests and engage team members. Our strategies and culture are intended to strengthen our position in casual dining and grow our core business over time. Our primary brand strategy is to make our guests feel special through great food and quality service so that they return to our restaurants.

Chili’s - Our strategy is to make everyone feel special through a fun atmosphere, delicious food and drinks and Chilihead hospitality. We are making work at Chili’s easier, more fun and more rewarding for our team members so that they are more engaged and provide a better experience for our guests. One way we have done this is by eliminating tasks that were unnecessary and did not add value to our guests. We have also simplified our menu to focus on core equities we believe can help grow sales—burgers, fajitas, Chicken Crispers®, margaritas, and the Triple Dipper®. Our team members can make our core menu items better and more consistently because we have fewer menu items that need to be perfected.

We have a flexible platform of value offerings at both lunch and dinner that we believe is compelling to our guests. Our “3 for Me”® platform allows guests to enjoy a non-alcoholic drink, an appetizer and certain entrées starting at just \$10.99. We believe our value offerings will continue to be an important traffic driver in the current economic circumstances and we will continue to highlight this value in our marketing efforts. We have increased menu pricing in other areas in light of the inflationary challenges and we have also improved menu offerings and merchandising to incentivize our guests to purchase higher priced items.

In addition, Chili’s has focused on a seamless digital experience as our guests’ preferences and expectations around dining convenience have evolved in recent years. Investments in our technology and off-premise options have enabled us to provide a faster, more convenient dine-in experience and to offer more To-Go and delivery options for our guests. Our To-Go menu is available through the Chili’s mobile app, chilis.com, our delivery partners DoorDash, Uber Eats and Grubhub, Google Food Ordering or by calling the restaurant directly.

In dining rooms, we use tabletop devices with functionality for guests to pay at the table, provide guest feedback and interact with our My Chili's rewards program. Our My Chili's rewards program offers free chips and salsa or a non-alcoholic beverage to members any time they visit our restaurants and allows us to communicate and advertise to our guests through email and text. Our servers use handheld tablets to place orders for our guests, increasing the efficiency of our team members and allowing orders to reach our kitchen quicker for better service to our guests.

Maggiano's - At Maggiano's, we are focused on making our guests feel special. This warm and generous hospitality creates an environment where guests come together to celebrate birthdays, weddings and many more special occasions. While our dining rooms support the majority of our business, we also offer carry-out and delivery options through partnerships with delivery service providers that have made our restaurants more accessible to guests. Our restaurants also have banquet rooms, a profitable revenue channel, to host large special events, particularly during the holiday season in the second and third quarters of the fiscal year.

Franchise Partnerships - During the thirteen week period ended September 24, 2025, there were 5 new franchise restaurant openings and one new development agreement. We plan to strategically pursue expansion of Chili's internationally through development agreements with new and existing franchise partners.

Company Development - The following table details the number of restaurant openings during the thirteen week periods ended September 24, 2025 and September 25, 2024, respectively, total full year projected openings in fiscal 2026 and the total restaurants open at each period end:

	Openings During the Thirteen Week Periods Ended		Full Year Projected Openings Fiscal 2026	Total Open Restaurants at	
	September 24, 2025	September 25, 2024		September 24, 2025	September 25, 2024
Company-owned restaurants					
Chili's domestic	2	1	6	1,109	1,116
Chili's international	—	—	—	4	4
Maggiano's domestic	—	—	—	48	50
Total Company-owned	2	1	6	1,161	1,170
Franchise restaurants					
Chili's domestic	—	2	2-4	99	99
Chili's international	5	12	24-28	367	354
Maggiano's domestic	—	—	—	3	2
Total franchise	5	14	26-32	469	455
Total restaurants					
Chili's domestic	2	3	8-10	1,208	1,215
Chili's international	5	12	24-28	371	358
Maggiano's domestic	—	—	—	51	52
Total	7	15	32-38	1,630	1,625

Additionally, the Company is relocating one Maggiano's restaurant with an expected opening in the current year.

As of September 24, 2025, we own property for 54 of the 1,161 Company-owned restaurants and one closed restaurant. The net book values associated with these restaurants included land of \$44.8 million and buildings of \$18.6 million.

Revenues

Thirteen Week Period Ended September 24, 2025 compared to September 25, 2024

Revenues are presented in two separate captions in the Consolidated Statements of Comprehensive Income (Unaudited) to provide more clarity around Company-owned restaurant revenues and operating expenses trends:

- Company sales include revenues generated by the operation of Company-owned restaurants including food and beverage sales, net of discounts, Maggiano's banquet service charge income, delivery, gift card breakage, digital entertainment revenues, merchandise income and are net of gift card discount costs from third-party gift card sales.
- Franchise revenues include royalties, franchise advertising fees, franchise and development fees, and other service fees.

The following is a summary of the change in Total revenues:

	Total Revenues		
	Chili's	Maggiano's	Total Revenues
Thirteen Week Period Ended September 25, 2024	\$ 1,030.4	\$ 108.6	\$ 1,139.0
Change from:			
Comparable restaurant sales	214.2	(6.3)	207.9
Restaurant openings	6.9	—	6.9
Digital entertainment revenues	0.2	—	0.2
Delivery service fee income	0.2	—	0.2
Gift card discounts	(0.1)	—	(0.1)
Maggiano's banquet income	—	(1.0)	(1.0)
Restaurant closures	(4.1)	(1.9)	(6.0)
Company sales	217.3	(9.2)	208.1
Franchise revenues ⁽¹⁾	2.0	0.1	2.1
Thirteen Week Period Ended September 24, 2025	\$ 1,249.7	\$ 99.5	\$ 1,349.2

- ⁽¹⁾ Franchise revenues increased in the thirteen week period ended September 24, 2025 compared to September 25, 2024 primarily because of higher royalties. Our Chili's and Maggiano's franchisees generated sales of approximately \$269.5 million and \$4.6 million respectively for the thirteen week period ended September 24, 2025 compared to \$225.7 million and \$3.2 million respectively for the thirteen week period ended September 25, 2024.

The table below presents the percentage change in comparable restaurant sales and restaurant capacity for the thirteen week period ended September 24, 2025 compared to September 25, 2024:

Percentage Change in the Thirteen Week Period Ended September 24, 2025 versus September 25, 2024					
	Comparable Restaurant Sales ⁽¹⁾	Price Impact	Mix-Shift Impact ⁽²⁾	Traffic Impact	Restaurant Capacity ⁽³⁾
Company-owned	18.8 %	4.1 %	4.1 %	10.6 %	(0.7)%
Chili's	21.4 %	4.0 %	4.3 %	13.1 %	(0.6)%
Maggiano's	(6.4)%	5.9 %	0.5 %	(12.8)%	(2.0)%
Franchise ⁽⁴⁾	19.0 %				
U.S.	23.1 %				
International	16.5 %				
Chili's domestic ⁽⁵⁾	21.6 %				
System-wide ⁽⁶⁾	18.9 %				

- ⁽¹⁾ Comparable Restaurant Sales include all restaurants that have been in operation for more than 18 full months. Restaurants temporarily closed 14 days or more are excluded from Comparable Restaurant Sales. Percentage amounts are calculated based on the comparable periods year-over-year.

- ⁽²⁾ Mix-Shift is calculated as the year-over-year percentage change in Company sales resulting from the change in menu items ordered by guests.

- (3) Restaurant Capacity is measured by sales weeks and is calculated based on comparable periods year-over-year. No adjustments have been made to capacity for temporary closures.
- (4) Franchise sales generated by franchisees are not included in Total revenues in the Consolidated Statements of Comprehensive Income (Unaudited); however, we generate royalty revenues and advertising fees based on franchisee revenues, where applicable. We believe presenting Franchise Comparable Restaurant Sales provides investors relevant information regarding total brand performance.
- (5) Chili's domestic Comparable Restaurant Sales percentages are derived from sales generated by Company-owned and franchise-operated Chili's restaurants in the United States.
- (6) System-wide Comparable Restaurant Sales are derived from sales generated by Chili's and Maggiano's Company-owned and franchise-operated restaurants.

Costs and Expenses

Thirteen Week Period Ended September 24, 2025 compared to September 25, 2024

The following is a summary of the changes in Costs and Expenses:

	Thirteen Week Periods Ended					
	September 24, 2025		September 25, 2024		Favorable (Unfavorable) Variance	
	Dollars	% of Company Sales	Dollars	% of Company Sales	Dollars	% of Company Sales
Food and beverage costs	\$ 344.6	25.8 %	\$ 284.3	25.2 %	\$ (60.3)	(0.6)%
Restaurant labor	431.0	32.3 %	377.4	33.5 %	(53.6)	1.2 %
Restaurant expenses	344.0	25.7 %	313.9	27.8 %	(30.1)	2.1 %
Depreciation and amortization	53.6		46.3		(7.3)	
General and administrative	57.2		51.8		(5.4)	
Other (gains) and charges	0.9		8.9		8.0	
Interest expenses	10.5		14.3		3.8	
Other income, net	(0.2)		(0.2)		—	

As a percentage of Company sales:

- *Food and beverage costs* were unfavorable 0.6%, due to 1.2% of unfavorable menu item mix and 0.4% of unfavorable commodity costs primarily driven by meat and seafood, partially offset by 1.0% from menu pricing.
- *Restaurant labor* was favorable 1.2%, due to 3.4% of sales leverage partially offset by 1.5% of higher hourly labor driven by increased staffing levels and wage rates, 0.6% of higher manager salaries, and 0.1% of higher other labor expenses.
- *Restaurant expenses* were favorable 2.1%, due to 3.1% of sales leverage and 0.3% of lower repairs and maintenance, partially offset by 0.4% of higher advertising, 0.3% of higher rent, 0.2% of higher workers' compensation and general liability insurance, 0.2% of higher delivery fees and to-go supplies, and 0.2% of higher supervision.

Depreciation and amortization increased \$7.3 million as follows:

	Depreciation and Amortization
Thirteen Week Period Ended September 25, 2024	\$ 46.3
Change from:	
Additions for new and existing restaurant assets	12.7
Finance leases	0.9
Corporate assets	0.8
Retirements and fully depreciated restaurant assets	(7.0)
Other	(0.1)
Thirteen Week Period Ended September 24, 2025	\$ 53.6

General and administrative expenses increased \$5.4 million as follows:

	General and Administrative
Thirteen Week Period Ended September 25, 2024	\$ 51.8
Change from:	
Payroll expenses	4.1
Corporate technology initiatives	2.8
Defined contribution plan employer expenses and other benefits	1.2
Stock-based compensation	0.9
Professional fees	(0.9)
Performance-based compensation	(3.5)
Other	0.8
Thirteen Week Period Ended September 24, 2025	\$ 57.2

Other (gains) and charges consisted of the following (for further details, refer to Note 11 - Other Gains and Charges):

	Thirteen Week Periods Ended	
	September 24, 2025	September 25, 2024
Severance and other benefit charges	\$ 1.5	\$ 0.3
Litigation & claims, net	0.7	2.5
Restaurant closure asset write-offs and charges	0.6	0.7
Enterprise system implementation costs	—	4.4
Loss from natural disasters, net (of insurance recoveries)	(2.3)	—
Other	0.4	1.0
	\$ 0.9	\$ 8.9

Interest expenses decreased \$3.8 million primarily due to the lower average outstanding debt balances.

Income Taxes

	Thirteen Week Periods Ended	
	September 24, 2025	September 25, 2024
Effective income tax rate	7.5 %	9.0 %

The federal statutory tax rate was 21.0% for the thirteen week periods ended September 24, 2025 and September 25, 2024.

The change in the effective income tax rate in the thirteen week period ended September 24, 2025 to the thirteen week period ended September 25, 2024 is primarily due to excess tax benefits from stock based compensation of \$11.7 million in fiscal 2026, which were significantly higher in the current year.

H.R. 1., also known as the One Big Beautiful Bill Act (OBBBA), was enacted on July 4, 2025. The legislation included several provisions that impact the timing and magnitude of certain tax deductions, including restoring 100% bonus depreciation for qualifying property. We have applied the key provisions impacting our financial position for the thirteen week period ended September 24, 2025, and will continue to assess the potential impacts on our financial position, results of operations and cash flows as additional guidance from the OBBBA is issued.

Segment Results

Chili's Segment

Thirteen Week Period Ended September 24, 2025 compared to September 25, 2024

	Thirteen Week Periods Ended		Favorable (Unfavorable) Variance	Variance as percentage
	September 24, 2025	September 25, 2024		
Company sales	\$ 1,236.2	\$ 1,018.9	\$ 217.3	21.3 %
Franchise revenues	13.5	11.5	2.0	17.4 %
Total revenues	<u>\$ 1,249.7</u>	<u>\$ 1,030.4</u>	<u>\$ 219.3</u>	<u>21.3 %</u>

Chili's Total revenues increased by 21.3% primarily due to favorable comparable restaurant sales driven by higher traffic, favorable menu item mix, and menu pricing. Refer to "Revenues" section above for further details about Chili's revenues changes.

The following is a summary of the changes in Chili's operating costs and expenses:

	Thirteen Week Periods Ended				Favorable (Unfavorable) Variance	
	September 24, 2025		September 25, 2024			
	Dollars	% of Company Sales	Dollars	% of Company Sales	Dollars	% of Company Sales
Food and beverage costs	\$ 319.7	25.8 %	\$ 259.1	25.4 %	\$ (60.6)	(0.4)%
Restaurant labor	395.3	32.0 %	341.6	33.5 %	(53.7)	1.5 %
Restaurant expenses	307.6	24.9 %	280.6	27.6 %	(27.0)	2.7 %
Depreciation and amortization	46.7		40.5		(6.2)	
General and administrative	12.7		11.8		(0.9)	
Other (gains) and charges	(1.3)		2.9		4.2	

As a percentage of Company sales:

- Chili's Food and beverage costs were unfavorable 0.4%, due to 1.0% of unfavorable menu item mix and 0.4% of unfavorable commodity costs primarily driven by meat and seafood, partially offset by 1.0% from menu pricing.
- Chili's Restaurant labor was favorable 1.5%, due to 3.9% of sales leverage, partially offset by 1.7% of higher hourly labor driven by increased staffing levels and wage rates, 0.6% of higher manager salaries, and 0.1% of higher other labor expenses.
- Chili's Restaurant expenses were favorable 2.7%, due to 3.6% of sales leverage and 0.4% of lower repairs and maintenance, partially offset by 0.3% of higher advertising, 0.3% of higher rent, 0.3% of higher supervision, 0.2% of higher workers' compensation and general liability insurance, and 0.2% of higher delivery fees and to-go supplies.

Chili's Depreciation and amortization increased \$6.2 million as follows:

	Depreciation and Amortization
Thirteen Week Period Ended September 25, 2024	\$ 40.5
Change from:	
Additions for new and existing restaurant assets	11.4
Finance leases	0.8
Retirements and fully depreciated restaurant assets	(5.9)
Other	(0.1)
Thirteen Week Period Ended September 24, 2025	\$ 46.7

Chili's General and administrative increased \$0.9 million as follows:

	General and Administrative
Thirteen Week Period Ended September 25, 2024	\$ 11.8
Change from:	
Defined contribution plan employer expenses and other benefits	0.5
Payroll expenses	0.4
Stock-based compensation	0.2
Performance-based compensation	(0.8)
Other	0.6
Thirteen Week Period Ended September 24, 2025	\$ 12.7

Chili's Other (gains) and charges consisted of the following (for further details, refer to Note 11 - Other Gains and Charges):

	Thirteen Week Periods Ended	
	September 24, 2025	September 25, 2024
Litigation & claims, net	\$ 0.7	\$ 1.2
Restaurant closure asset write-offs and charges	0.3	0.7
Loss from natural disasters, net (of insurance recoveries)	(2.2)	—
Other	(0.1)	1.0
	\$ (1.3)	\$ 2.9

Maggiano's Segment

Thirteen Week Period Ended September 24, 2025 compared to September 25, 2024

	Thirteen Week Periods Ended			
	September 24, 2025	September 25, 2024	Favorable (Unfavorable) Variance	Variance as a percentage
Company sales	\$ 99.2	\$ 108.4	\$ (9.2)	(8.5)%
Franchise revenues	0.3	0.2	0.1	50.0 %
Total revenues	\$ 99.5	\$ 108.6	\$ (9.1)	(8.4)%

Maggiano's Total revenues decreased 8.4% primarily due to unfavorable comparable restaurant sales driven by lower traffic partially offset by menu pricing, and the unfavorable impact of restaurant closures. Refer to "Revenues" section above for further details about Maggiano's revenues changes.

The following is a summary of the changes in Maggiano's operating costs and expenses:

	Thirteen Week Periods Ended				Favorable (Unfavorable) Variance	
	September 24, 2025		September 25, 2024			
	Dollars	% of Company Sales	Dollars	% of Company Sales	Dollars	% of Company Sales
Food and beverage costs	\$ 24.9	25.1 %	\$ 25.2	23.3 %	\$ 0.3	(1.8)%
Restaurant labor	35.7	36.0 %	35.8	33.0 %	0.1	(3.0)%
Restaurant expenses	36.2	36.5 %	33.0	30.4 %	(3.2)	(6.1)%
Depreciation and amortization	4.2		3.4		(0.8)	
General and administrative	1.6		3.0		1.4	
Other (gains) and charges	1.0		0.4		(0.6)	

As a percentage of Company sales:

- Maggiano's Food and beverage costs were unfavorable 1.8%, due to 2.3% unfavorable menu item mix and 0.4% of unfavorable commodity costs primarily driven by meat and seafood, partially offset by 0.9% from menu pricing.
- Maggiano's Restaurant labor was unfavorable 3.0%, due to 1.8% of sales deleverage, 0.5% of higher manager salaries, 0.3% of higher hourly labor, and 0.4% of higher other labor expenses.
- Maggiano's Restaurant expenses were unfavorable 6.1%, due to 2.2% of sales deleverage, 1.3% of higher advertising, 1.0% of higher delivery fees and to-go supplies, 0.4% of higher repairs and maintenance, 0.4% of higher workers' compensation and general liability insurance, 0.3% of higher reimage related asset retirement loss, 0.2% of higher rent, and 0.3% of higher other restaurant expenses.

Liquidity and Capital Resources

Cash Flows

Cash Flows from Operating Activities

	Thirteen Week Periods Ended		Favorable (Unfavorable) Variance
	September 24, 2025	September 25, 2024	
Net cash provided by operating activities	\$ 120.8	\$ 62.8	\$ 58.0

Net cash provided by operating activities increased due to an increase in operating income partially offset by an increase in payments of performance-based compensation and the timing of other operational receipts and payments.

Cash Flows from Investing Activities

	Thirteen Week Periods Ended		Favorable (Unfavorable) Variance
	September 24, 2025	September 25, 2024	
Net cash used in investing activities	\$ (57.9)	\$ (56.5)	\$ (1.4)

Net cash used in investing activities increased compared to the prior year primarily due to increased spend on construction of new restaurants and spend related to Maggiano's reimages, partially offset by decreased spend on capital maintenance and equipment.

Cash Flows from Financing Activities

	Thirteen Week Periods Ended		Favorable (Unfavorable) Variance
	September 24, 2025	September 25, 2024	
Net cash used in financing activities	\$ (48.2)	\$ (54.7)	\$ 6.5

Net cash used in financing activities decreased primarily due to an increase in net borrowings of long-term debt, partially offset by an increase in share repurchase activity in fiscal 2026 compared to fiscal 2025.

Debt

During the thirteen week period ended September 24, 2025, net borrowings of \$90.0 million were drawn on the revolving credit facility. As of September 24, 2025, \$910.0 million of credit was available under the revolving credit facility.

Our \$1.0 billion revolving credit facility, as amended, matures on May 1, 2030 and bears interest at a rate of SOFR plus an applicable margin of 1.25% to 2.00% and an undrawn commitment fee of 0.20% to 0.30%, both based on a function of our debt-to-cash-flow ratio. As of September 24, 2025, our interest rate was 5.41% consisting of SOFR of 4.16% plus the applicable margin of 1.25%.

As of September 24, 2025, we were in compliance with our covenants pursuant to the \$1.0 billion revolving credit facility and under the terms of the indentures governing our 8.25% notes. We expect to remain in compliance with our covenants during the remainder of fiscal 2026.

Share Repurchase Program

Our Board of Directors approved a \$400.0 million increase in our share repurchase program in August 2025 allowing for a total available authority of \$507.0 million. Our share repurchase program is used to return capital to shareholders and to minimize the dilution to our shares outstanding that results from equity compensation grants. We evaluate potential share repurchases under our plan based on several factors, including our cash position, share price, operational liquidity, proceeds from divestitures, borrowings and planned investment and financing needs. Repurchased shares are reflected as an increase in Treasury stock within Shareholder's equity in the Consolidated Balance Sheets (Unaudited).

In the thirteen week period ended September 24, 2025, we repurchased 0.9 million shares of our common stock for \$134.5 million, including 0.6 million shares purchased for \$92.0 million as part of our share repurchase program and 0.3 million shares purchased from team members to satisfy tax withholding obligations on the vesting of restricted shares. These withheld shares of common stock are not considered common stock repurchases under our authorized common stock repurchase plan. As of September 24, 2025, approximately \$415.0 million of share repurchase authorization remains under the current share repurchase program.

Cash Flow Outlook

In light of an unpredictable macroeconomy, including commodity and labor inflation and supply chain disruption, we continue to focus on cash flow generation and maintaining a solid and flexible financial position to execute our long-term strategy of investing in our business. We continue to assess the macro environment and will adjust our overall approach to capital allocation, including share repurchases, based on market conditions and trends.

Based on the current level of operations, we believe that our current cash and cash equivalents, coupled with cash generated from operations and availability under our existing revolving credit facility will be adequate to meet our capital expenditure and working capital needs for at least the next twelve months.

Future Commitments and Contractual Obligations

In the thirteen week period ended September 24, 2025, we entered into long-term purchase obligations for various marketing programs, primarily media purchases. Payments under these contracts are \$18.0 million in fiscal 2026, \$21.2 million in fiscal 2027, \$21.1 million in fiscal 2028, and \$4.4 million in fiscal 2029.

Critical Accounting Estimates

The preparation of the financial statements in conformity with GAAP requires us to make estimates and assumptions for the reporting periods covered by the financial statements. These estimates and assumptions affect the reported amounts of assets, liabilities, revenues and expenses, and the disclosure of contingent liabilities. Actual results could differ from these estimates. Our critical accounting estimates have not changed materially from those previously reported in our Annual Report on Form 10-K for the fiscal year ended June 25, 2025.

Recent Accounting Pronouncements

The impact of recent accounting pronouncements can be found at Note 1 - Basis of Presentation in the Notes to Consolidated Financial Statements (Unaudited) set forth in Part I, Item 1 of this Form 10-Q report.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Interest Rate Risk

The terms of our revolving credit facility require us to pay interest on outstanding borrowings at SOFR plus an applicable margin based on a function of our debt-to-cash flow ratio. As of September 24, 2025, \$90.0 million was outstanding under the revolving credit facility. We estimate that a hypothetical 100 basis point increase in the current interest rate on the outstanding balance of this variable rate financial instrument as of September 24, 2025 would result in an additional \$0.9 million of annual interest expense.

Commodity Price Risk

We purchase food and other commodities for use in our operations based on market prices established with our suppliers. While our purchasing commitments partially mitigate the risk of such fluctuations, there is no assurance that supply and demand factors such as disease, inclement weather, tariffs, or recent geopolitical unrest, will not cause the prices of the commodities used in our restaurant operations to fluctuate. The aggregate impact of these and other factors contributed to cost inflation in recent years. Additionally, if there is a time lag between increasing commodity prices and our ability to increase menu prices or if we believe a commodity price increase to be short in duration and we choose not to pass on the cost increases, our short-term financial results could be negatively affected.

ITEM 4. CONTROLS AND PROCEDURES

EVALUATION OF DISCLOSURE CONTROLS AND PROCEDURES

Based on their evaluation of our disclosure controls and procedures (as defined in Rules 13(a)-15(e) and 15(d)-15(e) under the Securities Exchange Act of 1934), as of the end of the period covered by this report, our principal executive officer and principal financial officer have concluded that our disclosure controls and procedures are effective.

INTERNAL CONTROL OVER FINANCIAL REPORTING

There have been no changes in our internal control over financial reporting (as defined in Rule 13a-15(f) of the Exchange Act) that occurred during the thirteen week period ended September 24, 2025, that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

FORWARD-LOOKING STATEMENTS

Information and statements contained in this Form 10-Q, in our other filings with the Securities and Exchange Commission (“SEC”) or in our written and verbal communications that are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. We intend all forward-looking statements to be covered by the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are generally accompanied by words like “believes,” “anticipates,” “estimates,” “predicts,” “expects,” “plans,” “intends,” “projects,” “continues” and other similar expressions that convey uncertainty about future events or outcomes. All forward-looking statements

are made only based on our current plans and expectations as of the date such statements are made, and except as required by law, we undertake no obligation to update forward-looking statements to reflect events or circumstances arising after the date such statements are made. Forward-looking statements are neither predictions nor guarantees of future events or performance and are subject to risks and uncertainties which could cause actual results to differ materially from our historical results or from those projected in forward-looking statements.

The forward-looking statements contained in this Form 10-Q report are subject to the risks and uncertainties described in Part I, Item 1A “Risk Factors” in our Annual Report on Form 10-K for the fiscal year ended June 25, 2025, and below in Part II, Item 1A “Risk Factors” in this report on Form 10-Q, as well as the risks and uncertainties that generally apply to all businesses. We further caution that it is not possible to identify all risks and uncertainties, and you should not consider the identified factors as a complete list of all risks and uncertainties. Such risks and uncertainties include, among other things, the impact of general economic conditions, including inflation, on economic activity and on our operations; disruptions on our business including consumer demand, costs, product mix, our strategic initiatives, operations, technology and assets, and our financial performance; the impact of current and potential tariffs and trade barriers; the impact of competition, including competitors employing our same strategies or discounting their offerings; changes in consumer preferences, including shifts in their brand preferences; consumer perception of food safety; reduced consumer discretionary spending; governmental regulations; the effectiveness of the Company's business strategy plan; loss of key management personnel; failure to hire and retain high-quality restaurant management and team members; increasing regulation surrounding wage inflation and competitive labor markets; the impact of social media, including the potential governmental ban of platforms used by the Company in its marketing initiatives; reputational damage or unfavorable publicity for our brands, which may result from actions of franchisees not within our control; reliance on technology and third party delivery providers; failure to protect the security of data of our guests and team members; product availability and supply chain disruptions; regional business and economic conditions; volatility in consumer, commodity, transportation, labor, currency and capital markets; litigation; franchisee success; technology failures; failure to protect our intellectual property; outsourcing; impairment of goodwill or assets; failure to maintain effective internal control over financial reporting; downgrades in credit ratings; changes in estimates regarding our assets; actions of activist shareholders; our pursuit of or failure to comply with new environmental and sustainability requirements; our pursuit of or failure to achieve any goals, targets or objectives with respect to sustainability matters; adverse weather conditions; terrorist acts; cybersecurity, artificial intelligence and phishing threats; health epidemics or pandemics; tax reform; inadequate insurance coverage; and limitations imposed by our credit agreements.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

Information regarding legal proceedings is incorporated by reference from Note 7 - Commitments and Contingencies in the Notes to Consolidated Financial Statements (Unaudited) set forth in Part I, Item 1 of this Form 10-Q report.

ITEM 1A. RISK FACTORS

In addition to the other information in this Form 10-Q report, you should carefully consider the factors discussed in Part I, Item 1A, “Risk Factors” of our Annual Report on Form 10-K for the fiscal year ended June 25, 2025, which could materially affect our business, financial condition or results of operations. It is not possible to predict or identify all risk factors. Additional risks and uncertainties not presently known to us or that we currently believe to be immaterial may also impair our business, financial condition or results of operations. Therefore, the risks identified are not intended to be a complete discussion of all potential risks or uncertainties.

There have been no material changes in the risk factors set forth in Part I, Item 1A, “Risk Factors” in our Annual Report on Form 10-K for the fiscal year ended June 25, 2025.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

Our Board of Directors approved a \$400.0 million increase in our share repurchase program in August 2025.

During the thirteen week period ended September 24, 2025, we repurchased shares as follows (in millions, except per share amounts, unless otherwise noted):

	Total Number of Shares Purchased ⁽¹⁾	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Program	Approximate Dollar Value that May Yet be Purchased Under the Program
June 26, 2025 through July 30, 2025	0.001	\$ 144.39	—	\$ 107.0
July 31, 2025 through August 27, 2025	0.462	155.99	0.3	457.0
August 28, 2025 through September 24, 2025	0.397	157.06	0.3	415.0
Total	0.860	\$ 156.47	0.6	

- ⁽¹⁾ These amounts include shares purchased as part of our publicly announced programs and shares owned and tendered by team members to satisfy tax withholding obligations on the vesting of restricted share awards, which are not deducted from shares available to be purchased under publicly announced programs. Unless otherwise indicated, shares owned and tendered by team members to satisfy tax withholding obligations were purchased at the average of the high and low prices of the Company’s shares on the date of vesting. During the thirteen week period ended September 24, 2025, 272,484 shares were tendered by team members at an average price of \$155.93.

ITEM 5. OTHER INFORMATION

During the thirteen week period ended September 24, 2025, no director or officer adopted or terminated any Rule 10b5-1 trading arrangement or non-Rule 10b5-1 trading arrangement, as such terms are defined in Item 408 of Regulation S-K.

ITEM 6. EXHIBITS

Exhibit	Description
3.1	Certificate of Incorporation of Registrant, as amended ⁽¹⁾
3.2	Amended and Restated Bylaws of Registrant ⁽²⁾
10.1	Registrant's Terms of Restricted Stock Unit Award for Fiscal 2026*
10.2	Registrant's Fiscal 2026 Performance Share Plan*
31(a)	Certification by Kevin D. Hochman, President and Chief Executive Officer of the Registrant, pursuant to 17 CFR 240.13a – 14(a) or 17 CFR 240.15d – 14(a)*
31(b)	Certification by Michaela M. Ware, Executive Vice President and Chief Financial Officer of the Registrant, pursuant to 17 CFR 240.13a – 14(a) or 17 CFR 240.15d – 14(a)*
32(a)	Certification by Kevin D. Hochman, President and Chief Executive Officer of the Registrant, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002*
32(b)	Certification by Michaela M. Ware, Executive Vice President and Chief Financial Officer of the Registrant, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002*
101.INS	XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document
101.SCH	XBRL Schema Document
101.CAL	XBRL Calculation Linkbase Document
101.DEF	XBRL Definition Linkbase Document
101.LAB	XBRL Label Linkbase Document
101.PRE	XBRL Presentation Linkbase
104	The cover page from the Registrant's Quarterly Report on Form 10-Q for the thirteen week period ended September 24, 2025 is formatted in Inline XBRL.

* Filed herewith.

⁽¹⁾ Filed as an exhibit to Annual Report on Form 10-K for fiscal year ended June 28, 1995 and incorporated herein by reference.

⁽²⁾ Filed as an exhibit to Annual Report on Form 10-K for fiscal year ended June 26, 2024 and incorporated herein by reference.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BRINKER INTERNATIONAL, INC.,
a Delaware corporation

Date: October 29, 2025

By: /S/ KEVIN D. HOCHMAN
Kevin D. Hochman,
President and Chief Executive Officer
of Brinker International, Inc. and President
of Chili's Grill & Bar and Maggiano's Little Italy
(Principal Executive Officer)

Date: October 29, 2025

By: /S/ MICHAELA M. WARE
Michaela M. Ware,
Executive Vice President and Chief Financial Officer
(Principal Financial and Accounting Officer)

BRINKER INTERNATIONAL, INC.
FISCAL 2026 RESTRICTED STOCK UNIT AWARD TERMS

Brinker International, Inc. (the “Company”), acting pursuant to Section 3 of the Brinker International, Inc. 2024 Stock Option and Incentive Plan (the “Plan”), hereby awards to you (the “Participant”) a grant of such number of Restricted Stock Units as specified in your award letter (the “Award”). For purposes of the Award, a “Restricted Stock Unit” means the right to receive a share of Stock, subject to the satisfaction of all applicable terms and conditions. The Award is in all respects subject to the provisions of the Plan (the terms of which are incorporated herein by reference), these Award terms (the “Award Terms”) and your award letter.

1. Definitions. Except where the context clearly implies or indicates the contrary, a word, term, or phrase used but not defined in the Award or these Award Terms will have the meaning set forth in the Plan. For purposes of the Award and these Award Terms, the terms listed below are defined as follows:

a. Award Date. The term “Award Date” with respect to each Participant means the date the Company grants Restricted Stock Units as set forth in the Award for such Participant.

b. Cause. The term “Cause” means one or more of the following as determined by the affirmative vote of at least a majority of the Board or executive committee thereof:

(i) An act of fraud, misappropriation, embezzlement, theft or falsification of Company records by the Participant in connection with the Company or a Related Company;

(ii) Gross mismanagement or gross neglect of the Participant’s duties to the Company or a Related Company;

(iii) A material breach of the Company’s written policies (such as the Company’s code of conduct), including unethical conduct, violation of law, acts of violence or threats of violence or other inappropriate behavior that causes substantial reputational harm to the Company or exposes the Company to substantial legal liability;

(iv) Commission of an act or omission which causes the Participant or the Company to be in violation of federal or state securities laws, rules or regulations; or

(v) Conviction of the Participant by a court of competent jurisdiction of a felony.

c. Change in Control. The term “Change in Control” means:

(i) a sale, transfer or other conveyance of all or substantially all of the assets of the Company on a consolidated basis; or

(ii) the acquisition of beneficial ownership (as such term is defined in Rule 13d-3 promulgated under the Exchange Act) by any “person” (as such term is used in Sections 13(d) and 14(d) of the Exchange Act), other than the Company, directly or indirectly

(including as a result of any merger or business combination), of securities representing 50% or more of the total number of votes that may be cast for the election of directors of the Company; or

(iii) a majority of the members of the Board is replaced during any 12-month period by directors whose appointment or election is not endorsed by a majority of the members of the Board before the date of the appointment or election.

d. Code Section 409A. The term “Code Section 409A” means Section 409A of the Internal Revenue Code of 1986, as amended, and all Treasury Regulations and guidance promulgated thereunder.

e. Disability; Disabled. A Participant will be considered to have a “Disability” or be “Disabled” during the period in which the Participant is unable, by reason of a medically determinable physical or mental impairment, to engage in any substantial gainful activity, which condition is expected to result in death or have a duration of not less than six months.

f. Executive Notice. The term “Executive Notice” means a notice from an Executive Participant to the chair of the Committee that the Executive Participant is considering retirement. The Executive Notice need not state a specific date retirement is being considered and is intended to help the Committee be prepared with succession planning.

g. Executive Participant. The term “Executive Participant” means any Participant who is the Chief Executive Officer, an Executive Vice President or a Senior Vice President of the Company.

h. Good Reason. The term “Good Reason” means the satisfaction of all of the following requirements:

(i) One or more of the following facts and circumstances exist: (A) a reduction in the Executive Participant’s then current base salary other than a general reduction in base salary that affects all similarly situated executives in substantially the same proportions; (B) a reduction in the Executive Participant’s target annual bonus opportunity; (C) a relocation of the principal location at which the Executive Participant is required to provide services by more than fifty (50) miles; (D) the Company’s failure to obtain an agreement from any successor to the Company to assume and agree to perform the obligations under these Award Terms in the same manner and to the same extent that the Company would be required to perform, except where such assumption occurs by operations of law; (E) a material, adverse change in the Executive Participant’s title, reporting relationship, authority, duties or responsibilities; or (F) in the case of an Executive Participant who is the Chief Executive Officer of the Company only, a failure of any successor to the Company to nominate the Executive Participant for election by shareholders to the successor company’s board of directors; and

(ii) the Executive Participant shall have provided the Company written notice within thirty (30) days of his or her knowledge or reason to know of the existence of any fact or circumstance constituting Good Reason, the Company shall have failed to cure or eliminate such fact(s) or circumstance(s) within thirty (30) days of its receipt of such notice, and the resulting termination of employment must occur within thirty (30) days following expiration of such cure period.

i. Rule of 70. The term “Rule of 70” means that the sum of the Participant’s age and the Participant’s years of continuous service with the Company or a Related Company

(measured from a Participant's most recent date of hire or rehire only and taking into account partial years) equals or exceeds 70.

2. Term of Restricted Stock Units. The "Restricted Period" for the Award is the period beginning on the Award Date and ending on the third anniversary of the Award Date. The Participant will have no voting rights with respect to the Restricted Stock Units or any shares of Stock underlying the Restricted Stock Units until the shares of Stock are issued in settlement of the vested Restricted Stock Units.

3. Vesting.

a. General Rule. One-third of the Restricted Stock Units will vest on each of the first anniversary, second anniversary and third anniversary of the Award Date, provided that the Participant has remained continuously employed by the Company or a Related Company through the applicable vesting date, except as otherwise specifically provided in these Award Terms. Restricted Stock Units that have already vested on either the first or second anniversary of the Award Date (as applicable) shall not be forfeited if the Participant does not remain employed thereafter through the entire Restricted Period.

b. Death or Disability. Notwithstanding Section 3(a), if a Participant dies or becomes Disabled prior to the last day of the Restricted Period, then all of the Restricted Stock Units subject to the Participant's Award will become fully vested as of the date of death or Disability.

c. Retirement Before Age 60. Notwithstanding Section 3(a), if a Participant ceases to be employed with the Company and the Related Companies prior to the last day of the Restricted Period, and as of the date of the termination the Participant (i) has satisfied the Rule of 70, (ii) is at least age 55 but not yet age 60 and (iii) if such Participant is an Executive Participant he or she has provided an Executive Notice at least 12 months prior to the actual termination date, then a pro-rata number of the Restricted Stock Units subject to the Participant's Award will become fully vested on the last day of the Restricted Period. Such pro-rata number of Restricted Stock Units shall be calculated based on the number of complete months the Participant was employed by the Company or a Related Company during the Restricted Period, divided by the total number of complete months in the Restricted Period.

d. Retirement At or After Age 60. Notwithstanding Section 3(a), if a Participant ceases to be employed with the Company and the Related Companies prior to the last day of the Restricted Period, and as of the date of the termination the Participant (i) (A) has satisfied the Rule of 70 and is at least age 60, or (B) is at least age 65 regardless of satisfaction of the Rule of 70, and (ii) if such Participant is an Executive Participant he or she either has provided an Executive Notice at least 12 months prior to the actual termination date or is involuntarily terminated without Cause, then all of the unvested Restricted Stock Units subject to the Participant's Award will become fully vested on the last day of the Restricted Period.

e. Involuntary Termination.

(i) *Involuntary Termination Without Cause Not Following a Change in Control.* Notwithstanding the provisions of Section 3(a), if the Participant is involuntarily terminated for a reason other than for Cause (and not as a result of death or Disability) prior to the last day of the Restricted Period, the Participant will vest, as of the date of such termination, in a pro-rata number of the Restricted Stock Units subject to the Participant's Award based on the number of complete months that the Participant was employed by the Company or a Related

Company during the Restricted Period, divided by the total number of complete months in the Restricted Period.

(ii) *Involuntary Termination Without Cause or Termination (by Executive Participants only) for Good Reason Following a Change in Control.* Notwithstanding the provisions of Sections 3(a) and 3(d)(i), in the event there has been a Change in Control during the Restricted Period and the Awards were not vested in connection with the Change in Control pursuant to Section 3(e), then if a Participant is involuntarily terminated for a reason other than Cause (and not as a result of death or Disability) or if an Executive Participant terminates for Good Reason following the Change in Control and prior to the last day of the Restricted Period, all of the Restricted Stock Units subject to the Participant's Award will become fully vested as of the date of such termination.

f. Change in Control. Notwithstanding the provisions of Section 3(a), in the event of a Change in Control, if the Awards are not assumed or replaced with awards of substantially equal value by the acquiring entity in such a Change in Control and/or cease to remain outstanding immediately following the Change in Control, all of the Restricted Stock Units subject to a Participant's Award will become fully vested as of the date immediately preceding such Change in Control, provided the Participant has remained continuously employed by the Company or a Related Company through such date. After a Change in Control, references to the "Company" as they relate to the Award shall refer to the successor entity.

g. Most Favorable Provision Applies. For the avoidance of doubt, if two or more of Sections 3(a) through 3(f) above apply, then the applicable Section that results in the Participant vesting in the greatest number of Restricted Stock Units shall control.

4. Forfeiture. Except as otherwise provided in Section 3, if the Participant ceases to be employed prior to the end of the Restricted Period, the Participant will immediately forfeit any Restricted Stock Units remaining unvested as of the date of the Participant's termination, and the Participant will not be entitled to any payment with respect to such Restricted Stock Units. In addition, notwithstanding Section 3 or any provision of the Plan or these Award Terms to the contrary, the Participant will forfeit any Restricted Stock Units (including any vested portion) immediately and without notice upon (A) the termination of the Participant's employment for Cause, or (B) the Participant's breach of any confidentiality agreement or similar agreement pertaining to the confidentiality and nondisclosure of proprietary information, including but not limited to trade secrets, of the Company or any Related Company.

5. Payment. Each vested Restricted Stock Unit will entitle the Participant to receive one share of Stock (or other consideration of equal value, as determined by the Committee, in the event payment is made following a Change in Control). Subject to Section 6, shares of Stock (or other consideration, as applicable) will be issued to the Participant in full settlement of vested Restricted Stock Units during the 60-day period immediately following the date on which such Restricted Stock Units first became vested pursuant to Section 3. At no other time prior to the end of the Restricted Period will any Stock (or other consideration, as applicable) be issued for Restricted Stock Units pursuant to the Award. After the issuance of Stock (or other consideration, as applicable) to the Participant, the Participant will own such Stock (or other consideration, as applicable) free of all restrictions described herein. The Participant will not have the right to designate the taxable year of payment.

6. Section 409A.

a. Although the Company does not guarantee the tax treatment of any payments or benefits under these Award Terms, the intent of the Company is that the payments and benefits under these Award Terms be exempt from, or comply with, Code Section 409A and to the

maximum extent permitted the Award Terms and the award letter shall be limited, construed and interpreted in accordance with such intent. In no event whatsoever shall the Company, the Related Companies, their affiliates or their respective officers, directors, employees or agents be liable for any additional tax, interest or penalties that may be imposed on a Participant by Code Section 409A or damages for failing to comply with Code Section 409A.

b. Notwithstanding the foregoing or any other provision of these Award Terms to the contrary, if at the time of a Participant's "separation from service" (within the meaning of Code Section 409A), the Participant is a "Specified Employee," then the Company will defer the payment of any nonqualified deferred compensation subject to Code Section 409A payable upon separation from service under this Award (without any reduction in such payments or benefits ultimately paid or provided to the Participant) until the date that is six (6) months following separation from service or, if earlier, the date of the Participant's death (and any amounts that otherwise would have been paid during this deferral period will be paid in a lump sum on the day after the expiration of the six (6) month period or such shorter period, if applicable). A Participant will be a "Specified Employee" for purposes of these Award Terms if, on the date of the Participant's separation from service, the Participant is an individual who is, under the method of determination adopted by the Company designated as, or within the category of employees deemed to be, a "Specified Employee" within the meaning and in accordance with Treasury Regulation Section 1.409A-1(i). The Company shall determine in its sole discretion all matters relating to who is a "Specified Employee" and the application of and effects of the change in such determination.

c. Notwithstanding anything in these Award Terms, the award letter or elsewhere to the contrary, a termination of employment shall not be deemed to have occurred for purposes of any provision of these Award Terms providing for the payment of any amounts or benefits that constitute "non-qualified deferred compensation" within the meaning of Code Section 409A upon or following a termination of a Participant's employment unless such termination is also a "separation from service" within the meaning of Code Section 409A and, for purposes of any such provision of these Award Terms, references to a "termination," "termination of employment" or like terms shall mean "separation from service" and the date of such separation from service shall be the date of termination for purposes of any such payment or benefits.

7. Dividends. The Participant will not be entitled to receive any cash dividends or dividend equivalents with respect to the Restricted Stock Units before they are settled pursuant to Section 5. However, to the extent that, and at the same time as, shares of Stock are issued under Section 5, the Participant (or the Participant's beneficiary) will also receive a lump sum cash payment equal to the amount of cash dividends that would have been paid by the Company between the Award Date and the applicable vesting date on the number of shares of Stock (if any) issued to the Participant (or the Participant's beneficiary) if the Participant had owned the shares free of any restrictions during such period.

8. Capital Adjustments and Reorganizations. The number of Restricted Stock Units covered by the Award will be subject to equitable adjustment, as determined by the Committee, to reflect any stock dividend, stock split, share combination, separation, reorganization, liquidation or the like, of or by the Company. In the event of any such transaction or event, the Committee, in its discretion, may provide in substitution for the Award such alternative consideration as it, in good faith, may determine to be equitable in the circumstances and may require in connection with such substitution the surrender of the Award so replaced.

9. Clawback Provisions. In all appropriate cases described in this Section 9, the following remedies shall be available to the Board and the Committee to the extent permitted by applicable law (the "Remedies") with respect to the Participant, provided that as of the Award Date or at the time of such actions or inactions, the Participant is an officer of the Company: (i) the Board or Committee may require reimbursement of any compensation paid to the Participant under the

Award or these Award Terms (including through the return of a number of shares of Stock issued under these Award Terms or the value of such shares as well as the return of any cash amounts paid in respect of dividend equivalents under these Award Terms, without regard to whether the Participant continues to own or control such previously delivered shares of Stock and, for the avoidance of doubt, the Participant shall bear all costs of issuance or transfer, including any transfer taxes that may be payable in connection with any transfer), (ii) the Board or Committee may cause the cancellation of these Award Terms or any other then outstanding equity award held by such Participant, (iii) the Board or Committee may seek reimbursement of any gains realized on the Stock attributable to these Award Terms or any other equity compensation award granted by the Company to the Participant, and (iv) the Company may dismiss the Participant, authorize legal action, or take such other action to enforce the Participant's obligations to the Company as it may deem appropriate in view of all the facts surrounding the particular case. The Board and the Committee will not seek to recover Stock or other compensation as detailed above paid or settled more than three years prior to the date the applicable restatement or egregious conduct is disclosed, as applicable. The Board or Committee may in its discretion forego any Remedies if the aggregate direct costs of seeking recovery from the Participant are expected to exceed the amount sought to be recovered or, in the case of egregious misconduct, if it otherwise determines appropriate in its sole discretion.

a. Financial Misconduct. In addition to any claw back pursuant to the Clawback Policy, if the Board or the Committee has determined that any fraud, negligence, or intentional misconduct by the Participant was a significant contributing factor to the Company having to restate all or a portion of its financial statement(s), the Board or Committee shall take, in its discretion, such action as it deems necessary to remedy the misconduct and prevent its recurrence. In determining what Remedies to pursue, the Board or Committee will take into account all relevant factors, including (i) whether the restatement was the result of fraud, negligence, or intentional misconduct by the Participant and the extent to which such conduct contributed to the need for restatement, (ii) the amount of any incentive compensation that was calculated based upon the achievement of certain financial results that were subsequently reduced due to the restatement, and (iii) the amount of any bonus or incentive compensation that would have been awarded to the Participant had the financial results been properly reported.

b. Egregious Conduct. If the Board or the Committee has determined that egregious conduct of the Participant is substantially detrimental to the Company, the Board or the Committee may take such action as it deems necessary to remedy the misconduct and prevent its recurrence. "Egregious conduct" shall mean any act or omission which would constitute Cause for termination, and such egregious conduct is "substantially detrimental to the Company" if it causes substantial harm to the Company (financially, reputationally or otherwise) or exposes the Company to substantial legal liability. In determining what Remedies to pursue, the Board or Committee will take into account all relevant factors, including the following: (i) the amount of compensation received by the Participant that exceeds the amount of compensation that otherwise would have been received or granted had the Participant's conduct been known; (ii) the relative fault or degree of involvement by the Participant; (iii) the relative impact of the Participant's conduct on the Company; and (iv) any other facts and circumstances determined relevant by the Board or the Committee, in its sole discretion.

10. Heirs and Successors. These Award Terms will be binding upon, and will inure to the benefit of, the Company and its successors and assigns, and upon any person acquiring, whether by merger, consolidation, purchase of assets or otherwise, all or substantially all of the Company's assets and business. Subject to the terms of the Plan, any benefits distributable to a deceased Participant will be distributed to the beneficiary designated by the Participant in writing filed with the Committee in such form as the Committee will require. If a deceased Participant has failed to

designate a beneficiary, or if the designated beneficiary of the deceased Participant dies before the Participant or before complete distribution of benefits due under the Plan, the amounts to be distributed under the Plan will be distributed to the legal representative or representatives of the estate of the last to die of the Participant and the beneficiary.

11. Taxes, Transaction Costs and Withholding. The Participant will be solely responsible for the payment of all taxes and transaction costs relating to the granting, vesting and payment of the Award. It will be a condition to the obligation of the Company to issue or transfer shares of Stock or other applicable consideration that the Participant pay to the Company, upon its demand, such amount as may be requested by the Company for the purpose of satisfying its obligation to withhold federal, state or local income or other taxes incurred in connection with the Award. If the amount requested is not paid, the Company may refuse to issue or transfer shares of Stock or other applicable consideration to the Participant (or to the Participant's beneficiary).

12. Administration. The authority to interpret and administer the terms and conditions of these Award Terms will be vested in the Committee, and the Committee will have all powers with respect thereto as it has with respect to the Plan. Any interpretation of these Award Terms by the Committee and any decision made by it with respect to the Award is final and binding.

13. Relation to Plan. Notwithstanding anything in these Award Terms to the contrary, the Award will be subject to the terms of the Plan, a copy of which may be obtained by the Participant from the office of the Secretary of the Company. Any amendment to the Plan will be deemed to be an amendment to these Award Terms to the extent that the amendment is applicable hereto.

14. No Employment Contract. Nothing contained in these Award Terms will (a) confer upon the Participant any right to be employed by or remain employed by the Company or any Related Company, or (b) limit or affect in any manner the right of the Company or any Related Company to terminate the employment or adjust the compensation of the Participant.

15. Governing Law. The interpretation, performance, and enforcement of these Award Terms will be governed by the laws of the State of Texas, without giving effect to the principles of conflict of laws thereof and all parties, including their successors and assigns, consent to the jurisdiction of the state and federal courts of Texas.

[End of document.]

**BRINKER INTERNATIONAL, INC.
FISCAL 2026 PERFORMANCE SHARE PLAN**

Pursuant to Section 3 of the Brinker International, Inc. 2024 Stock Option and Incentive Plan (the “SOIP”), the Talent & Compensation Committee of the Board of Directors of Brinker International, Inc. (the “Committee”) may grant stock-based awards subject to such conditions, restrictions and contingencies as the Committee may determine.

This Fiscal 2026 Brinker International, Inc. Performance Share Plan (the “Plan”) is hereby adopted pursuant to the Committee’s authority under the SOIP to provide greater incentive to officers and key employees of Brinker International, Inc. (the “Company”) and its affiliates to achieve the highest level of individual performance and to encourage such officers or key employees to meet or exceed specified performance goals in order to contribute to the overall success of the Company.

The Plan is in all respects subject to the provisions of the SOIP.

1. Definitions. Except where the context clearly implies or indicates the contrary, a word, term, or phrase used but not defined in the Plan will have the meaning set forth in the SOIP. For purposes of the Plan, the terms listed below are defined as follows:

a. Adjusted EBITDA. The term “Adjusted EBITDA” means the annual earnings before interest, taxes, depreciation and amortization for the Company, adjusted to exclude items recorded in the Company’s “Other Gains and Charges” caption on the consolidated statement of comprehensive income and further adjusted as set forth in the Appendix to this Plan.

b. Beginning Average Stock Value. The “Beginning Average Stock Value” for the Company and each Member shall equal its average Daily Closing Stock Price over the ten (10) trading days ending immediately prior to the first day of the Performance Period times the sum of one share of stock and any accumulated shares in the Company and each Member, assuming any dividends during this period were reinvested in additional shares of the issuing company’s stock on the ex-dividend date.

c. Cause. The term “Cause” means one or more of the following as determined by the affirmative vote of at least a majority of the Board or executive committee thereof:

(i) An act of fraud, misappropriation, embezzlement, theft or falsification of Company records by the Participant in connection with the Company or a Related Company;

(ii) Gross mismanagement or gross neglect of the Participant’s duties to the Company or a Related Company;

(iii) A material breach of the Company’s written policies (such as the Company’s code of conduct), including unethical conduct, violation of law, acts of violence or

threats of violence or other inappropriate behavior that causes substantial reputational harm to the Company or exposes the Company to substantial legal liability;

(iv) Commission of an act or omission which causes the Participant or the Company to be in violation of federal or state securities laws, rules or regulations; or

(v) Conviction of the Participant by a court of competent jurisdiction of a felony.

d. Change in Control. The term “Change in Control” means:

(i) a sale, transfer or other conveyance of all or substantially all of the assets of the Company on a consolidated basis; or

(ii) the acquisition of beneficial ownership (as such term is defined in Rule 13d-3 promulgated under the Exchange Act) by any “person” (as such term is used in Sections 13(d) and 14(d) of the Exchange Act), other than the Company, directly or indirectly (including as a result of any merger or business combination), of securities representing 50% or more of the total number of votes that may be cast for the election of directors of the Company; or

(iii) a majority of the members of the Board is replaced during any 12-month period by directors whose appointment or election is not endorsed by a majority of the members of the Board before the date of the appointment or election.

e. Code Section 409A. The term “Code Section 409A” means Section 409A of the Internal Revenue Code of 1986, as amended, and all Treasury Regulations and guidance promulgated thereunder.

f. Comparison Group. “Comparison Group” is defined as the S&P 1500 Hotels, Restaurants and Leisure Index as of the end of the Measurement Period (subject to the adjustments set forth in Section 2(d) below), or a similar index selected by the Committee if such index no longer exists. For clarification purposes, in the event a company included in the S&P 1500 Hotels, Restaurants and Leisure Index as of the beginning of the Measurement Period is no longer part of the index at the end of the Measurement Period as a result of a merger, acquisition or business combination transaction then such company will not be included in the Comparison Group.

g. Daily Closing Stock Price. “Daily Closing Stock Price” is defined as the stock price of the Company or a Member at the close of trading of the National Exchange on which the stock of the Member is traded.

h. Disability; Disabled. A Participant will be considered to have a “Disability” or be “Disabled” during the period in which the Participant is unable, by reason of a medically determinable physical or mental impairment, to engage in any substantial gainful activity, which condition is expected to result in death or have a duration of not less than six months.

i. Distribution Percentage. “Distribution Percentage” means the percentage of a Participant’s target number of Performance Shares earned and to be distributed at the end of the Performance Period, as calculated pursuant to this Plan.

j. Ending Average Stock Value. The “Ending Average Stock Value” for the Company and each Member shall equal its average Daily Closing Stock Price over the ten (10) trading days ending on the last day of the Performance Period times the sum of one share of stock plus any accumulated shares in the Company and each Member, assuming any dividends since the first day of the Performance Period were reinvested in additional shares of the issuing company’s stock on the ex-dividend date.

k. Executive Notice. The term “Executive Notice” means a notice from an Executive Participant to the chair of the Committee that the Executive Participant is considering retirement. The Executive Notice need not state a specific date retirement is being considered and is intended to help the Committee be prepared with succession planning.

l. Executive Participant. The term “Executive Participant” means a Participant who is the Chief Executive Officer of the Company or any executive vice president or senior vice president of the Company at the time an Award is granted to such Participant.

m. Good Reason. The term “Good Reason” means the satisfaction of all of the following requirements:

(i) One or more of the following facts and circumstances exist: (A) a reduction in the Executive Participant’s then current base salary other than a general reduction in base salary that affects all similarly situated executives in substantially the same proportions; (B) a reduction in the Executive Participant’s target annual bonus opportunity; (C) a relocation of the principal location at which the Executive Participant is required to provide services by more than fifty (50) miles; (D) the Company’s failure to obtain an agreement from any successor to the Company to assume and agree to perform the obligations under the Plan in the same manner and to the same extent that the Company would be required to perform, except where such assumption occurs by operations of law; (E) a material, adverse change in the Executive Participant’s title, reporting relationship, authority, duties or responsibilities; or (F) in the case of an Executive Participant who is the Chief Executive Officer of the Company only, a failure of any successor to the Company to nominate the Executive Participant for election by shareholders to the successor company’s board of directors; and

(ii) the Executive Participant shall have provided the Company written notice within thirty (30) days of his or her knowledge or reason to know of the existence of any fact or circumstance constituting Good Reason, the Company shall have failed to cure or eliminate such fact(s) or circumstance(s) within thirty (30) days of its receipt of such notice, and the resulting termination of employment must occur within thirty (30) days following expiration of such cure period.

n. Measurement Period. The term “Measurement Period” means a period of three consecutive Company fiscal years beginning at the start of the fiscal year in which the Plan is approved, unless the Committee designates a different Measurement Period in writing prior to granting an Award pursuant to the Plan.

o. Member. “Member” means a company included in the Comparison Group as of the beginning of the Measurement Period (or as otherwise provided in Section 2(d) below).

p. National Exchange. “National Exchange” is defined as the New York Stock Exchange (NYSE), the National Association of Securities Dealers and Automatic Quotations (NASDAQ), or the American Stock Exchange (AMEX), or a generally recognized successor-in-interest if any such exchange no longer exists.

q. Participant. The term “Participant” means an individual who has been granted an Award under this Plan.

r. Percentile Rank. The Company’s “Percentile Rank” relative to the Comparison Group will be determined by ranking the Members (including the Company) from highest to lowest according to their respective TSRs. After this ranking, the percentile performance of the Company will be determined as follows:

$$P = \frac{N - R}{N - 1}$$

where: “P” represents the percentile performance which will be rounded, if necessary, to the nearest whole percentile by application of regular rounding;

“N” represents the number of Members as of the end of the Performance Period (including the Company); and

“R” represents the rank of the Company’s TSR among the Members.

Example: If there are 40 Members at the end of the Performance Period and the Company’s TSR ranked 15th within the Comparison Group, its TSR would be at the 65th percentile: $0.65 = (41 - 15) / (41 - 1)$.

s. Performance Period. The term “Performance Period” means a period of three consecutive Company fiscal years, or such other period as the Committee designates in writing prior to granting an Award pursuant to the Plan, beginning on the date described in a Participant’s Award. The Performance Period with respect to an Award will commence at the same time as the corresponding Measurement Period for the Award.

t. Performance Share. The term “Performance Share” means the right to receive a share of Stock upon satisfaction of the performance metrics and/or other requirements established by the Committee.

u. Retirement Eligible. A Participant is “Retirement Eligible” if the Participant meets or will meet by the end of the Performance Period, either of the following: (i) the Participant has satisfied the Rule of 70 and is at least age 55 or (ii) the Participant is at least age 65 regardless of satisfaction of the Rule of 70.

v. Rule of 70. The term “Rule of 70” means that the sum of the Participant’s age and the Participant’s years of continuous service with the Company or a Related Company (measured from a Participant’s most recent date of hire or rehire only and taking into account partial years) equals or exceeds 70.

w. Target Adjusted EBITDA. The term “Target Adjusted EBITDA” means target level of Adjusted EBITDA of the Company for the last year of the Measurement Period, subject to adjustments set forth in the Appendix. The Target Adjusted EBITDA is as established by the Board for an Award.

x. Total Shareholder Return. “Total Shareholder Return” or “TSR” shall be calculated using the equation below:

$$\text{TSR} = \frac{\text{Ending Average Stock Value}}{\text{Beginning Average Stock Value}} - 1$$

2. Performance Shares.

a. Awards. A Participant will receive a grant of a target number of Performance Shares determined by the Committee, which will be set forth in the Participant's award letter or other notification (an "Award") together with the amount determined by the Board to be the Target Adjusted EBITDA for the Company.

b. Achieved Shares. Subject to the other terms and conditions of this Plan, the number of a Participant's Performance Shares that will be earned under any Award ("Achieved Shares") will be calculated at the end of the Measurement Period by multiplying the Participant's target number of Performance Shares by the applicable Distribution Percentage. The applicable Distribution Percentage is determined by the Committee based on the Company's Adjusted EBITDA for the last year of the Measurement Period compared to the applicable Target Adjusted EBITDA. The Distribution Percentage for achieving the Target Adjusted EBITDA is 100%. The Board shall also designate a "Minimum" and "Maximum" level of Adjusted EBITDA achievement relative to the Target Adjusted EBITDA. If Adjusted EBITDA for the last year of the Measurement Period is less than the Minimum, the Distribution Percentage shall be 0%, and the Distribution Percentage for achieving the Maximum level (or greater) shall be 200%. The Distribution Percentage between the Minimum and Target Adjusted EBITDA values will be measured on the payout slope approved by the Board between such values. The Distribution Percentage between the Target Adjusted EBITDA and Maximum values will be measured on the payout slope approved by the Board between such values.

c. Modifier. At the end of the Measurement Period, the Members of the Comparison Group and the Company will be ranked by their TSR performance during the Measurement Period, from highest to lowest. The Distribution Percentage as determined under Section 2(b) above will be modified, as applicable, by multiplying such Distribution Percentage by the modifier, if any, corresponding to the Company's Percentile Rank within the Comparison Group at the end of the Measurement Period, as specified in the table below. In no event will the Distribution Percentage exceed 200% after any applicable modification.

<u>Company's Percentile Rank</u>	<u>Modifier</u>
At or above the 75 th percentile	1.25
Between the 75 th and 25 th percentile	No Modifier
At or below the 25 th percentile	0.75

d.

e. Composition of the Comparison Group.

(i) If any Member was not listed on a National Exchange for the full Measurement Period (e.g., as a result of an initial public offering for such Member occurring during the Measurement Period), then such Member shall be excluded from the Comparison Group. For clarification purposes, a Member shall be included in the Comparison Group even if the Member was not a part of the Comparison Group at the beginning of the Measurement Period so long as the Member was listed on a National Exchange for the full Measurement Period.

(ii) In the event a Member completes a merger, acquisition or business combination transaction during the Measurement Period of or with another Member or any other entity, the surviving entity shall remain a Member if the surviving entity remains a part of the Comparison Group as of the end of the Measurement Period. The acquired company's performance before the merger, acquisition or business combination transaction shall not impact the calculation of the surviving Member's TSR.

(iii) In the event of a bankruptcy and a delisting of a Member that was part of the S&P 1500 Hotels, Restaurants and Leisure Index as of the beginning of the Measurement Period, such Member will remain in the Comparison Group and shall have a TSR for the entire Measurement Period equal to -1.

(iv) In the event of a stock distribution from a Member consisting of the shares of a new publicly-traded company (a "spin-off"), the Member shall remain a Member so long as it continues to be part of the Comparison Group as of the end of the Measurement Period and the stock distribution shall be treated as a dividend from the Member based on the closing price of the shares of the spun-off company on its first day of trading. The performance of the shares of the spun-off company shall not thereafter be tracked for purposes of calculating TSR.

(v) In the event that a Member's stock splits (or if there are other similar subdivisions, consolidations or changes in such company's stock or capitalization), such company's TSR will be adjusted for the stock split so as not to give an advantage or disadvantage to such company by comparison to the other Comparison Group companies.

3. Earning Achieved Shares.

a. General Rule. In order to earn the Achieved Shares under the Plan, a Participant must remain continuously employed by the Company or a Related Company through the last day of the applicable Performance Period, except as otherwise specifically provided in this Plan.

b. Death or Disability. Notwithstanding Section 3(a), if a Participant dies or becomes Disabled prior to the last day of the Performance Period, the Participant (or the Participant's beneficiary determined in accordance with Section 10) will earn as of the date of death or Disability a portion of the Participant's Award based on (i) 100% of the target number of Performance Shares granted multiplied by (ii) a fraction equal to, the number of complete months that the Participant was employed by the Company or a Related Company during the Performance Period, divided by the total number of complete months in the Performance Period.

c. Retirement Before Age 60. Notwithstanding Section 3(a), if a Participant ceases to be employed with the Company and its Related Companies prior to the last day of the Performance Period, and as of the date of the termination the Participant (i) has satisfied the Rule of 70, (ii) is at least age 55 but not yet age 60 and (iii) if such Participant is an Executive Participant he or she has provided an Executive Notice at least 12 months prior to the actual termination date, the Participant will be entitled to a portion of the Achieved Shares (as determined pursuant to Section 2 at the end of the Measurement Period assuming the Participant continued to be employed until the end of the Measurement Period), if any, multiplied by a fraction equal to the number of complete months that the Participant was employed by the Company or a Related Company during the Performance Period, divided by the total number of complete months in the Performance Period.

d. Retirement at or After Age 60. Notwithstanding Section 3(a), if a Participant ceases to be employed with the Company and its Related Companies prior to the last day of the Performance Period, and as of the date of the termination the Participant (i) (A) has satisfied the Rule of 70 and is at least age 60, or (B) is at least age 65 regardless of satisfaction of the Rule of 70, and (ii) if such Participant is an Executive Participant he or she either has provided an Executive Notice at least 12 months prior to the actual termination date or is involuntarily terminated without Cause, the Participant will remain entitled to all of the Achieved Shares (as determined pursuant to Section 2 at the end of the Measurement Period assuming the Participant continued to be employed until the end of the Measurement Period), if any.

e. Involuntary Termination.

(i) *Involuntary Terminations without Cause Not Following a Change in Control.* Notwithstanding Section 3(a), if a Participant is involuntarily terminated for a reason other than for Cause (and not as a result of death or Disability) prior to the last day of the Performance Period, the Participant will, except as otherwise provided below, be entitled to a portion of the Participant's Achieved Shares determined for the Participant at the end of the Measurement Period (assuming the Participant continued to be employed until the end of the Measurement Period) pursuant to Section 2, if any, multiplied by a fraction equal to the number of complete months that the Participant was employed by the Company or a Related Company during the Performance Period, divided by the total number of complete months in the Performance Period.

(ii) *Certain Involuntary Terminations without Cause or Terminations (by Executive Participants only) for Good Reason Following a Change in Control.* Notwithstanding Sections 3(a) and 3(e)(i), in the event there has been a Change in Control during the Performance Period and the Awards were not earned as of the effective date of the Change in Control pursuant to Section 3(f), then if a Participant is involuntarily terminated for a reason other than Cause (and not as a result of death or Disability) or if an Executive Participant terminates for Good Reason following the Change in Control and prior to the last day of the Performance Period, the Participant will earn, as of the date of termination, 100% of the target number of the Participant's Performance Shares.

f. Change in Control. Notwithstanding the provisions of Section 3(a), in the event of a Change in Control while the Participant remains in employment, if the Awards are not assumed or replaced with awards of substantially equal value by the acquiring entity in such a Change in Control and/or cease to remain outstanding immediately following the Change in Control, each Participant will earn, as of the effective date of the Change in Control, 100% of the target number of the Participant's Performance Shares. After a Change in Control, references to the "Company" as they relate to this Plan shall refer to the successor entity.

g. Most Favorable Provision Applies. For the avoidance of doubt, if two or more of Sections 3(b) through 3(f) above apply, then the applicable Section that results in the Participant earning the greatest number of Achieved Shares shall control.

4. Forfeiture. Except as otherwise provided in Section 3, if a Participant ceases to be employed by the Company or any Related Company prior to the last day of the Performance Period, the Participant will immediately forfeit the Performance Shares and all interest in the Award as of the date of the Participant's termination and the Participant will not be entitled to receive any payment with respect to the Performance Shares. Notwithstanding any provision of the Plan to the contrary, the Participant will forfeit any Performance Shares immediately and without notice upon (a) the termination of the Participant's employment for Cause or (b) the Participant's breach of any confidentiality agreement or similar agreement pertaining to the

confidentiality and nondisclosure of proprietary information, including but not limited to trade secrets, of the Company or any Related Company.

5. Payment of Earned Achieved Awards.

a. Each earned Achieved Share will entitle a Participant to receive one share of Stock (or other consideration of equal value, as determined by the Committee, in the event payment is made following a Change in Control).

b. Subject to Section 6 and except as provided below, shares of Stock (or other consideration, as applicable) with respect to earned Achieved Shares will be issued to each Participant in payment of an Award during the 60-day period immediately following the conclusion of the applicable Performance Period.

c. Notwithstanding Section 5(b), and subject to Section 6, in the event:

(i) a Participant dies or becomes Disabled as provided in Section 3(b) or has a termination of employment described in Section 3(e)(ii) herein, shares of Stock (or other consideration, as applicable) with respect to earned Performance Shares will be issued to such Participant (or the Participant's beneficiary determined in accordance with Section 10) in payment of an Award during the 60-day period immediately following the Participant's death, Disability or termination of employment (as applicable); and

(ii) of a failure of the Awards to be assumed or replaced by an acquiring entity as described in Section 3(f), shares of Stock (or other consideration, as applicable) with respect to earned Performance Shares will be issued to each Participant in payment of each Award during the 60-day period immediately following the Change of Control.

d. The Company will issue shares of Stock (or other consideration, as applicable) to the Participant, and the Participant will own such shares of Stock (or other consideration, as applicable) free of all restrictions described herein except Section 4 and Section 9. A Participant will not have the right to designate the taxable year of payment. At no time prior to the end of the Performance Period will any Stock (or other consideration, as applicable) be issued pursuant to an Award except as specifically provided herein.

6. Section 409A.

a. Although the Company does not guarantee the tax treatment of any payments or benefits under the Plan, the intent of the Company is that the payments and benefits under this Plan be exempt from, or comply with, Code Section 409A and to the maximum extent permitted the Plan shall be limited, construed and interpreted in accordance with such intent. In no event whatsoever shall the Company or its Related Companies or their respective officers, directors, employees or agents be liable for any additional tax, interest or penalties that may be imposed on a Participant by Code Section 409A or damages for failing to comply with Code Section 409A.

b. Notwithstanding the foregoing or any other provision of this Plan to the contrary, if at the time of a Participant's "separation from service" (within the meaning of Code Section 409A), the Participant is a "Specified Employee," then the Company will defer the payment of any nonqualified deferred compensation subject to Code Section 409A payable upon separation from service under this Plan (without any reduction in such payments or benefits ultimately paid or provided to the Participant) until the date that is six (6) months following separation from service or, if earlier, the date of the Participant's death (and any amounts that

otherwise would have been paid during this deferral period will be paid in a lump sum on the day after the expiration of the six (6) month period or such shorter period, if applicable). A Participant will be a "Specified Employee" for purposes of this Plan if, on the date of the Participant's separation from service, the Participant is an individual who is, under the method of determination adopted by the Company designated as, or within the category of employees deemed to be, a "Specified Employee" within the meaning and in accordance with Treasury Regulation Section 1.409A-1(i). The Company shall determine in its sole discretion all matters relating to who is a "Specified Employee" and the application of and effects of the change in such determination.

c. Notwithstanding anything in this Plan or elsewhere to the contrary, a termination of employment shall not be deemed to have occurred for purposes of any provision of this Plan providing for the payment of any amounts or benefits that constitute "non-qualified deferred compensation" within the meaning of Code Section 409A upon or following a termination of a Participant's employment unless such termination is also a "separation from service" within the meaning of Code Section 409A and, for purposes of any such provision of this Plan, references to a "termination," "termination of employment" or like terms shall mean "separation from service" and the date of such separation from service shall be the date of termination for purposes of any such payment or benefits.

7. Dividends and Dividend Equivalents. A Participant will have no voting rights or dividend rights with respect to the Performance Shares or any shares of Stock underlying the Performance Shares until payment of earned Achieved Shares in accordance with Section 5 and then only with respect to earned Achieved Shares. No Participant will be entitled to receive any cash dividends or dividend equivalents with respect to Performance Shares until payment of earned Achieved Shares and then only with respect to earned Achieved Shares. However, at the same time that shares of Stock are issued under Section 5 or Section 6, the Participant (or the Participant's beneficiary determined in accordance with Section 10) will also receive a lump sum cash payment equal to the amount of cash dividends paid by the Company that were declared prior to payment of earned Achieved Shares (but in no event later than the end of the Performance Period) on the number of shares of Stock issued to the Participant (or the Participant's beneficiary).

8. Capital Adjustments and Reorganizations. The number of Performance Shares covered by an Award will be subject to equitable adjustment, as determined by the Committee, to reflect any stock dividend, stock split, share combination, separation, reorganization, liquidation or the like, of or by the Company. In the event of any such transaction or event, the Committee, in its discretion, may provide in substitution for the Award such alternative consideration as it, in good faith, may determine to be equitable in the circumstances and may require in connection with such substitution the surrender of the Award so replaced.

9. Clawback Provisions. In all appropriate cases described in this Section 9, the following remedies shall be available to the Board and the Committee to the extent permitted by applicable law (the "Remedies") with respect to the Participant, provided that as of the date of grant or at the time of such actions or inactions, the Participant is an officer of the Company: (i) the Board or Committee may require reimbursement of any compensation paid to the Participant under the Award or this Plan (including through the return of a number of shares of Stock issued under this Plan or the value of such shares as well as the return of any cash amounts paid in respect of dividend equivalents under this Plan, without regard to whether the Participant continues to own or control such previously delivered shares of Stock and, for the avoidance of doubt, the Participant shall bear all costs of issuance or transfer, including any transfer taxes that may be payable in connection with any transfer), (ii) the Board or Committee may cause the cancellation of an Award or any other then outstanding equity award

held by such Participant, (iii) the Board or Committee may seek reimbursement of any gains realized on the Stock attributable to an Award or any other equity compensation award granted by the Company to the Participant, and (iv) the Company may dismiss the Participant, authorize legal action, or take such other action to enforce the Participant's obligations to the Company as it may deem appropriate in view of all the facts surrounding the particular case. The Board and the Committee will not seek to recover Stock or other compensation as detailed above paid or settled more than three years prior to the date the applicable restatement or egregious conduct is disclosed, as applicable. The Board or Committee may in its discretion forego any Remedies if the aggregate direct costs of seeking recovery from the Participant are expected to exceed the amount sought to be recovered or, in the case of egregious misconduct, if it otherwise determines appropriate in its sole discretion.

The Company has implemented a policy that allows and requires the Company to claw back any erroneously awarded incentive-based compensation paid under this Plan in the event of an accounting restatement, regardless of whether the Executive Officer had any responsibility for the causes of the restatement (the "Clawback Policy"). A copy of the Clawback Policy will be provided to Executive Officers upon request. During the Performance Period, the Company may amend the Clawback Policy to implement new or revised policies to recover, or claw back, incentive-based compensation from current and former Executive Officers. Awards and all compensation granted under this Plan are subject to the Clawback Policy, as the same may be amended from time to time.

a. Financial Misconduct. In addition to any claw back pursuant to the Clawback Policy, if the Board or the Committee has determined that any fraud, negligence, or intentional misconduct by the Participant was a significant contributing factor to the Company having to restate all or a portion of its financial statement(s), the Board or Committee shall take, in its discretion, such action as it deems necessary to remedy the misconduct and prevent its recurrence. In determining what Remedies to pursue, the Board or Committee will take into account all relevant factors, including (i) whether the restatement was the result of fraud, negligence, or intentional misconduct by the Participant and the extent to which such conduct contributed to the need for restatement, (ii) the amount of any incentive compensation that was calculated based upon the achievement of certain financial results that were subsequently reduced due to the restatement, and (iii) the amount of any bonus or incentive compensation that would have been awarded to the Participant had the financial results been properly reported.

b. Egregious Conduct. If the Board or the Committee has determined that egregious conduct of the Participant is substantially detrimental to the Company, the Board or the Committee may take such action as it deems necessary to remedy the misconduct and prevent its recurrence. "Egregious conduct" shall mean any act or omission which would constitute Cause for termination, and such egregious conduct is "substantially detrimental to the Company" if it causes substantial harm to the Company (financially, reputationally or otherwise) or exposes the Company to substantial legal liability. In determining what Remedies to pursue, the Board or Committee will take into account all relevant factors, including the following: (i) the amount of compensation received by the Participant that exceeds the amount of compensation that otherwise would have been received or granted had the Participant's conduct been known; (ii) the relative fault or degree of involvement by the Participant; (iii) the relative impact of the Participant's conduct on the Company; and (iv) any other facts and circumstances determined relevant by the Board or the Committee, in its sole discretion.

10. Heirs and Successors. This Plan will be binding upon, and will inure to the benefit of, the Company and its successors and assigns, and upon any person acquiring,

whether by merger, consolidation, purchase of assets or otherwise, all or substantially all of the Company's assets and business. Subject to the terms of the SOIP, any consideration or other benefits distributable to a deceased Participant under this Plan will be distributed to the beneficiary designated by the Participant in writing filed with the Committee in such form as the Committee will require. If a deceased Participant has failed to designate a beneficiary, or if the designated beneficiary of the deceased Participant dies before the Participant or before complete distribution of consideration or other benefits due under this Plan, the consideration or other benefits to be distributed under this Plan will be distributed to the legal representative or representatives of the estate of the last to die of the Participant and the beneficiary.

11. Taxes, Transaction Costs and Withholding. A Participant will be solely responsible for the payment of all taxes and transaction costs relating to the granting, vesting/earning and payment of an Award. It will be a condition to the obligation of the Company to issue or transfer shares of Stock or other applicable consideration that the Participant pay to the Company, upon its demand, such amount as may be requested by the Company for the purpose of satisfying its obligation to withhold federal, state or local income or other taxes incurred in connection with the Award. If the amount requested is not paid, the Company may refuse to issue or transfer shares of Stock or other applicable consideration to the Participant (or to the Participant's beneficiary).

12. Administration. The authority to interpret and administer the terms and conditions of the Plan will be vested in the Committee, and the Committee will have all powers with respect thereto as it has with respect to the SOIP. Any interpretation of the Plan by the Committee and any decision made by it with respect to the Plan is final and binding.

13. Relation to SOIP. Notwithstanding anything in the Plan to the contrary, the terms of the Plan will be subject to the terms of the SOIP, a copy of which may be obtained from the office of the Secretary of the Company. Any amendment to the SOIP will be deemed to be an amendment to the Plan to the extent that the amendment is applicable hereto.

14. No Employment Contract. Nothing contained in the Plan will (a) confer upon a Participant any right to be employed by or remain employed by the Company or any Related Company, or (b) limit or affect in any manner the right of the Company or any Related Company to terminate the employment or adjust the compensation of a Participant.

15. Unfunded Plan. It is the Company's intention that the Plan be unfunded. The Company is not required to set aside any assets for payment of the benefits provided under the Plan, and no Participant will have a security interest in any Award.

16. Governing Law. The interpretation, performance, and enforcement of the Plan will be governed by the laws of the State of Texas, without giving effect to the principles of conflict of laws thereof and all parties, including their successors and assigns, consent to the jurisdiction of the state and federal courts of Texas.

[Remainder of page intentionally left blank.]

Appendix to the Brinker International, Inc. Performance Share Plan

The Target Adjusted EBITDA and the calculation of Adjusted EBITDA will reflect the following adjustments as determined appropriate by the Committee to the extent such items are not already in the Company's "Other Gains and Charges" caption on the consolidated statement of comprehensive income.

(a) Accounting Changes. Adjusted EBITDA will be adjusted to neutralize any impacts associated with changes in accounting principles pursuant to accounting pronouncements adopted during the Measurement Period.

(b) Compensation Plan Expense. For purposes of Adjusted EBITDA, the expense related to any performance share plans (including any stock option plans) of the Company (or awards thereunder) (the "Applicable Performance Share Plans"), and any profit sharing plans of the Company (the "Applicable Profit Sharing Plans"), will be determined as follows: (i) the expense with respect to each Applicable Performance Share Plan will be equal to the planned expense at 100% achievement with respect to such plan as of the beginning of each applicable measurement period thereunder; and (ii) the expense with respect to each Applicable Profit Sharing Plan will be equal to the planned expense at 100% achievement with respect to such plan for each performance year (or other applicable performance period) thereunder, all as determined by the Committee in its sole discretion. For clarification, Adjusted EBITDA will neither (i) be reduced by higher expenses associated with achievement above target, or (ii) receive the benefit of lower expenses associated with achievement below target with respect to any Applicable Performance Share Plans or Applicable Profit Sharing Plans.

(c) Unplanned Brand or Business Dispositions. Any one-time profit or loss associated with the disposition or sale of a brand or business will be excluded from the Adjusted EBITDA calculation. Associated disposition costs, including but not limited to transaction, transition, disintegration or restructuring will be excluded from the Adjusted EBITDA calculation. Target Adjusted EBITDA will be adjusted as of the transaction date to neutralize the impact of the disposition by excluding from Target Adjusted EBITDA the expected profit from the disposed brand or business for the period after the transaction.

(d) Unplanned Brand or Business Acquisition. Acquisition costs associated with the purchase of a brand or business, including but not limited to transaction, transition, integration or restructuring, will be excluded from the Adjusted EBITDA calculation. At the time of an unplanned brand or business acquisition other than an immaterial acquisition of the Company's franchise restaurants, the Committee will adjust the Target Adjusted EBITDA to account for increases in expected Adjusted EBITDA from the acquisition and may consider such factors as it deems appropriate, such as the cost of acquisition capital, historical performance and potential synergies. All EBITDA from the acquisition shall then be included in the actual Adjusted EBITDA calculation after the Target Adjusted EBITDA is adjusted.

(e) Refranchised Restaurants. Any gain or loss from refranchising transactions will be excluded from the Adjusted EBITDA calculation. Target Adjusted EBITDA will be adjusted to neutralize the impact of the disposition of the refranchised restaurants by excluding the expected profit from the refranchised restaurants less recorded royalties.

(f) External Events. Adjusted EBITDA will be adjusted to neutralize the impact (net of insurance recoveries, if any) of extraordinary, non-recurring events (such as, but not limited to, natural disasters, terrorist attacks, pandemics, government mandated dining room closures or capacity restrictions, industry-wide food-borne illness).

[End of document.]

CERTIFICATION

I, Kevin D. Hochman, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Brinker International, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: October 29, 2025

By: /S/ KEVIN D. HOCHMAN

Kevin D. Hochman,
*President and Chief Executive Officer
 of Brinker International, Inc. and President
 of Chili's Grill & Bar and Maggiano's Little Italy
 (Principal Executive Officer)*

CERTIFICATION

I, Michaela M. Ware, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Brinker International, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: October 29, 2025

By: /S/ MICHAELA M. WARE

Michaela M. Ware,
Executive Vice President and Chief Financial Officer
(Principal Financial and Accounting Officer)

CERTIFICATION

Pursuant to 18 U.S.C. Section 1350, the undersigned officer of Brinker International, Inc. (the “Company”), hereby certifies that the Company’s Quarterly Report on Form 10-Q for the quarter ended September 24, 2025 (the “Report”) fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: October 29, 2025

By: /S/ KEVIN D. HOCHMAN

Kevin D. Hochman,
*President and Chief Executive Officer
of Brinker International, Inc. and President
of Chili’s Grill & Bar and Maggiano’s Little Italy
(Principal Executive Officer)*

CERTIFICATION

Pursuant to 18 U.S.C. Section 1350, the undersigned officer of Brinker International, Inc. (the “Company”), hereby certifies that the Company’s Quarterly Report on Form 10-Q for the quarter ended September 24, 2025 (the “Report”) fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: October 29, 2025

By: /S/ MICHAELA M. WARE

Michaela M. Ware,
Executive Vice President and Chief Financial Officer
(Principal Financial and Accounting Officer)