

GOOD **DONE** RIGHT.



2025 CORPORATE RESPONSIBILITY REPORT

Table Of Contents

INTRODUCTION

3

A Letter From Liliana Esposito
Business Snapshot
Advancing Good Done Right

FOOD

6

Food Safety and Quality
Responsible Sourcing

FOOTPRINT

12

Climate and Energy
Nature
Packaging and Waste

PEOPLE

19

Workplace
Community

APPENDIX

27

Performance Summary
Reporting and Governance
Stakeholder Engagement
Forward-looking Statements
Assurance and Methodology
SASB Index
Climate-Related Financial Disclosures
GRI Index



A Letter From Liliana Esposito



Six years ago, we launched our corporate responsibility strategy with resolve that we were embarking on a journey in the best interests of our Company, our people and our planet, at the same time lacking certainty about the exact path our Good Done Right strategy might take. That journey, while far from over, has proven to be more collaborative, complex and rewarding than we anticipated.

We've navigated both a changing external landscape and changes within our own business but our steadfast focus on supply chain resilience, operational excellence and stakeholder engagement continues to help us anticipate and mitigate business risks.

Progress Across Food, Footprint and People

Over these last years, we've continued to foster a meaningful **food** safety culture across Wendy's restaurants and supply chain, increasing the number of food safety assessments completed in restaurants and our influence on the suppliers who provide our ingredients.

Fresh, never frozen beef is at the heart of our identity and responsible sourcing strategy. In 2025, we joined the Legacy Landscapes Program in partnership with the National Grazing Lands Coalition and launched the Fresh Resilience Beef Cattle Program with AgSpire, with an aim to strengthen beef supply chain resilience through improved land management, operational efficiency and reduced emissions.

We now have visibility into all direct protein suppliers and select upstream suppliers, and continue to evaluate our supply chain to ensure animal welfare standards are upheld across the System. We rely on our Animal Welfare Council for ongoing guidance in this effort to help suppliers implement best practices and drive continuous improvement.

Responsible sourcing extends beyond our ingredients to our operations and environmental **footprint**. For the first time, we have decreased emissions across all our Company, franchise and supply emissions goals when compared to the base year. Our Wendy's Energy Challenge energy efficiency program is now integrated into operations at more than 3,700 restaurants, driving savings of more than \$10.2 million a year across participating locations. Renewable energy sourcing at 230+ enrolled restaurants is generating both energy and cost savings.

Beyond energy, we're making progress on sustainable materials and packaging. More than three-quarters of our packaging is sustainably sourced and we recently rolled out a new sustainably sourced sandwich wrap and clamshell package. Together, these improvements contribute to our work toward no deforestation across some of our primary commodities most at risk of contributing to deforestation.

While we work to reduce our footprint, we are equally focused on investing in our greatest assets — our **people**. We're powering professional development across our global workforce through a supportive workplace culture and development initiatives while prioritizing training and operational excellence. We continue to advance our more than 30 years of partnership with the Dave Thomas Foundation for Adoption®, dedicated to finding permanent homes for children in foster care. In 2025, we raised ~\$24.2 million to advance this life-changing work.

Championing Continuous Improvement

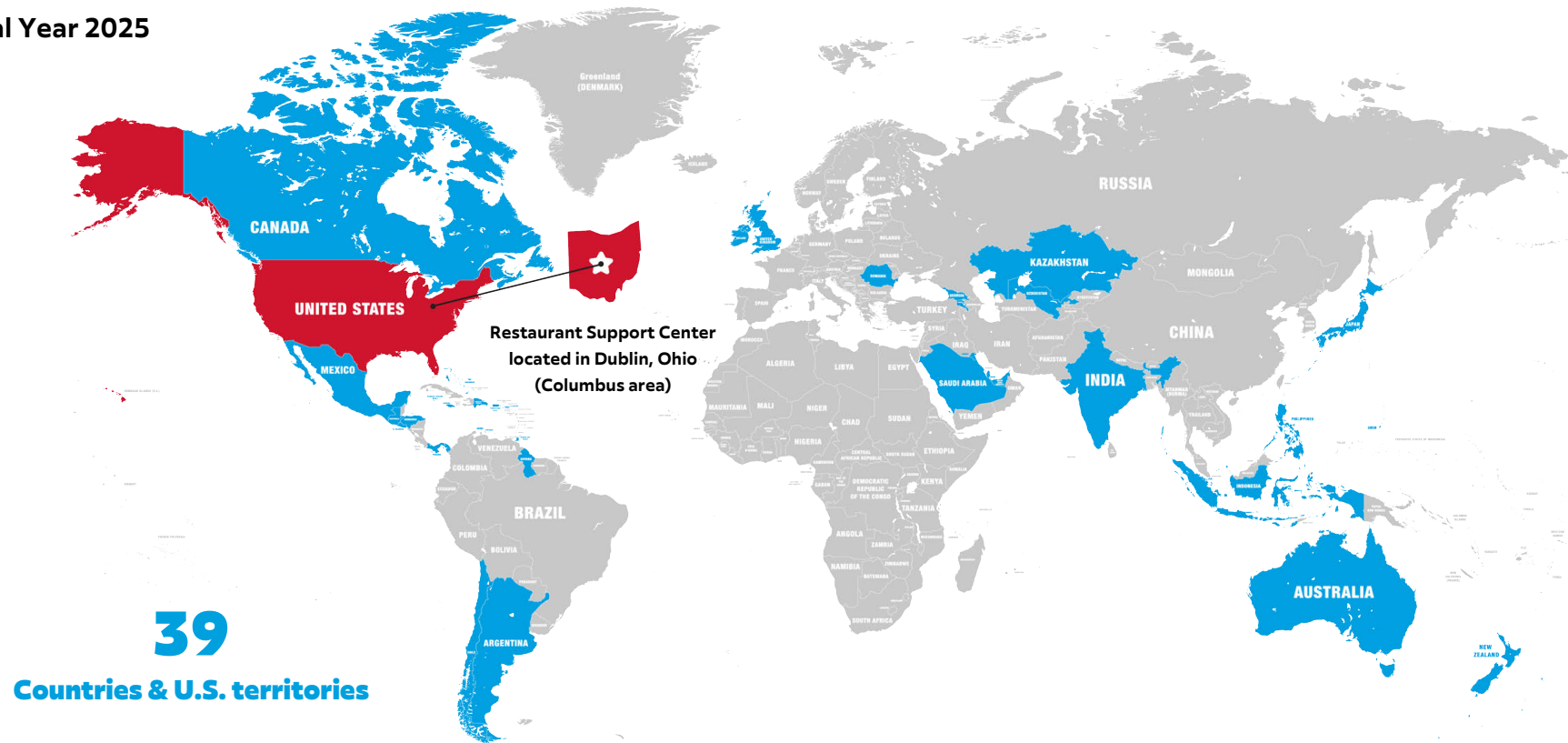
We know our goals are big and that is intentional. We believe ambitious goals drive meaningful progress and inspire action. Six years into this journey, we are more committed than ever to continuous improvement across our Food, Footprint and People pillars of Good Done Right. We deeply value the partnerships across our supply chain and with our employees, customers, franchisees, suppliers, business partners and communities, and we are dedicated to building on that collaboration as we move forward.

As we continue the journey, we're energized by the path ahead. Together, we're building a more resilient and responsible future.

Liliana Esposito, Chief Corporate Affairs & Sustainability Officer

Business Snapshot

Fiscal Year 2025



\$13.96B

In Systemwide sales

~20.8%

Global digital sales mix

7,397

Restaurants across the globe

6,963

Franchise-operated restaurants

~\$2.2B

In revenue

(4.7)%

Global same-restaurant sales growth

434

Company-operated restaurants

~14,900

Company employees

ADVANCING OUR GOOD DONE RIGHT STRATEGY: 2020–2025

FOOD



✓ **55,000+**

Food Safety Assessments conducted

- ✓ **39%** of in-scope supplier volume has been evaluated for sustainability performance metrics through our responsible sourcing program



- ✓ **20,000+** protein supplier sites evaluated across beef, pork, chicken, eggs and dairy in the U.S. and Canada through the Wendy's Animal Care Standards Program



- ✓ Transitioned U.S. and Canada pork supply chain to open-pen housing for confirmed pregnant sows

FOOTPRINT



- ✓ **3,700+** restaurants participate in the Wendy's Energy Challenge

- ✓ **77%** of our packaging aligns to our sustainable packaging goal criteria



- ✓ Transitioned to clear plastic drink cups that can be widely recycled in the U.S. and Canada

- ✓ Incorporated recycled content into select packaging

- ✓ **6** packaging formats achieved SFI "certified sourcing" standard



- ✓ Initiated projects to enhance beef supply chain resiliency, with an aim to reduce emissions, improve water quality and protect grasslands

PEOPLE

- ✓ Fostered inclusive culture in our workplaces and communities through our focus areas

- ✓ **16,000+** adoptions through the Dave Thomas Foundation for Adoption



- ✓ Nearly **1,900** members across **7** Employee Resource Groups



- ✓ **\$585,000** donated through our Community Giving Program

- ✓ **500+** grants totaling **\$240,000+** through WeCare



GOVERNANCE

Established our corporate social responsibility and culture & inclusion teams as well as an ESG Steering Committee to help us form and implement our strategy

FOOD

In this Section

Food Safety and Quality p. 7
Responsible Sourcing p. 9

Material Issues

Responsible Sourcing
Sustainable Supply Chain
Animal Welfare
Transparency

Sustainable Development Goals



DELIVERING HIGH-QUALITY FOOD, TRANSPARENTLY

AREAS OF FOCUS	YEAR ¹	STATUS	PROGRESS
Responsibly source our top 10 priority food categories in the U.S. and Canada	2030		We advanced responsible sourcing efforts, including reaching 39% of our 2030 goal through progress within our potato, beverage and buns & bakery supply chains.
Source 100% of our U.S. and Canadian beef, chicken and pork from suppliers that prohibit the routine use of medically important antibiotics	2030		While our work through the ACSP has helped increase our supply chain visibility and opened the door to building new relationships with indirect suppliers, progress toward our goal remains challenging in our beef and pork supply chains. We achieved our chicken goal in the U.S. in 2019.
Achieve sector-specific targets through our membership with the U.S. Roundtable for Sustainable Beef (USRSB)	Multiple		- Of the 14 U.S. Roundtable for Sustainable Beef (USRSB) sector-specific goals, we've achieved 11 and are on track to complete the remaining three. - We entered partnerships through the Legacy Landscapes Program and the Fresh Resilience Beef Cattle Program to help strengthen the resiliency of the U.S. beef supply chain.

In Progress Complete

¹ To be completed by the end of the stated year.

Food Safety and Quality

BUILDING A WORLD-CLASS FOOD SAFETY CULTURE

At Wendy's, food safety is foundational to who we are and how we operate. We treat food safety performance as a core indicator of restaurant health and brand success, and review food safety scores, audit performance and key risk metrics alongside broader business results. Our food safety and quality program is designed to foster, support and strengthen a strong food safety culture across our global System. We take a preventive, risk-based approach to food safety that focuses on stopping issues before they occur. Our food safety culture extends beyond our restaurants across our entire supply chain, shaping the expectations we set with growers, processors, manufacturers, logistics providers and distributors.

FOUNDATIONAL TRAINING & EXPECTATIONS

Our food safety culture is built on clear expectations, consistent training and shared accountability. Restaurant teams complete required food safety training and annual recertification. Leaders receive additional ServSafe® Manager food safety training and certification.

We also expect suppliers and partners to share this preventive mindset through:

- Global Food Safety Initiative certification for applicable facilities
- Preventative controls training
- Sector-specific best practices (e.g., leafy greens, animal welfare)
- Adherence to Wendy's Supplier Code of Conduct
- Audits, assessments and joint improvement plans that help embed food safety into everyday decisions from farm to restaurant



COLLABORATION AND CONTINUOUS IMPROVEMENT

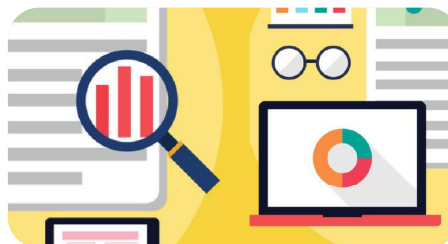
Independent assessments and partnerships help us evaluate performance against our brand standards and drive continuous improvement.

Our approach includes:

- Completing Food Safety Assessments at Wendy's restaurants with EcoSure®
- Conducting Wendy's and third-party led supplier audits and assessments
- Acting on insights and trends identified through performance data, audits, government inspections, supplier engagements and industry groups

LEVERAGING DATA, METRICS AND TECHNOLOGY

We use data and technology to strengthen our preventive, risk-based approach and improve visibility across the supply chain. Systemwide tools, such as temperature monitoring with alerts and digital reporting, help us track performance, identify trends and inform risk-based decisions.



2025 HIGHLIGHTS:

8,750+

Food Safety Assessments (FSAs) completed at Wendy's restaurants

800+

Supplier audits and assessments

RECENT EXAMPLE OF A NEWLY IMPLEMENTED RISK-BASED PRACTICE:



We now require pre-harvest pathogen testing for all onions grown for Wendy's

Quality Assurance From Farm To Restaurant

Everyone in the Wendy's System contributes to providing our customers with safe, high-quality food. Our expert Quality Assurance (QA) team uses a risk-based approach that tracks millions of data points across the supply chain to verify the safety and quality of every product, from agricultural partners and manufacturing facilities to logistics, distribution and restaurants.

This farm-to-restaurant view helps ensure that customers receive the consistent, high-quality menu items they expect and reinforces that food safety culture is a shared expectation for every partner that produces, handles or delivers Wendy's food.

- **Agricultural partners:** We expect our agricultural partners to follow Wendy's Supplier Code of Conduct and sector best practices, with strong controls and traceability from field to facility.
- **Manufacturing:** We require our manufacturing suppliers to undergo accredited third-party audits and Wendy's QA evaluations, supported by shared learnings to strengthen controls and consistency.
- **Logistics and distribution:** Our logistics and distribution partners must maintain strict temperature control, handling procedures and product testing to protect product integrity from warehouse to restaurant.
- **Restaurants:** We require all practices for receiving, storing, preparing and serving food to be established with safety and quality in mind to ensure that the safest, best quality food is delivered to each customer. FSAs evaluate the performance of each food and process, allowing us to focus on areas of opportunity.

FOOD SAFETY CULTURE IN ACTION: SUPPLIER SPOTLIGHTS

Great Lakes Growers

Great Lakes Growers, a family-owned leafy greens greenhouse, has supplied leafy greens to Wendy's restaurants in Canada for three years. The company operates a state-of-the-art hydroponic greenhouse that grows lettuces and herbs without soil to help reduce contamination pathways associated with field-grown lettuce. Our partnership focuses on aligning food safety and quality expectations while supporting investments in people, programs and technology that can scale with future growth. Key practices include:

- **Targeted risk reduction:** Avoiding manure-based fertilizers to reduce microbial risk from animal sources, maintaining a 24/7 water filtration and sanitation system on a livestock-free property, and using raised growing trays.
- **Verifications:** Undergoing annual independent third-party audits.
- **Hygiene:** Requiring trained employees to wear food safety-rated gloves and hairnets to limit cross-contamination during harvesting and packing.
- **Integrated supply chain:** Harvesting, packaging and shipping produce on the same day as well as managing growing and direct shipment in-house to reduce cross-contamination risks at distribution facilities.

Birchwood Foods

Birchwood Foods, a beef supplier to Wendy's, plays an active role in advancing Wendy's food safety culture throughout the supply chain. Our collaboration has challenged and supported both organizations through solutions-oriented feedback on food safety and quality practices. Practices include:

- **Individual ownership:** Clearly defining how each role — from production to maintenance — directly protects Wendy's customers and products.
- **Plain, practical language:** Framing food safety in real terms so team members see and feel the impact of their decisions.
- **Speak-up and 'stop-the-line' behavior:** Expecting and encouraging team members to raise concerns, stop production and resolve issues immediately when they see a risk.
- **Prevention-mindset:** Using Food Safety Management of Change (FSMOC) to manage risk in planned projects, and applying structured root cause analysis when issues occur to eliminate causes and prevent recurrence.
- **Recognition and accountability:** Actively recognizing individuals and teams who go above and beyond for food safety, helping to embed food safety performance into everyday measures of success.

Responsible Sourcing

Through our responsible sourcing program, we are working to improve the ways we source our ingredients, engage with our suppliers and demonstrate accountability for ethical business practices, sustainability and social responsibility.

We focus our responsible sourcing efforts on areas that will help contribute to a more resilient supply chain, including reducing the environmental impact of our priority food categories and maintaining supply continuity.

By engaging suppliers directly through our responsible sourcing program, we not only gain enhanced visibility into our complex supply chain but also strengthen critical relationships that will be necessary to drive collaboration on shared supply chain challenges.

GOAL:
Responsibly source our top 10 priority food categories by 2030 in the U.S. and Canada.

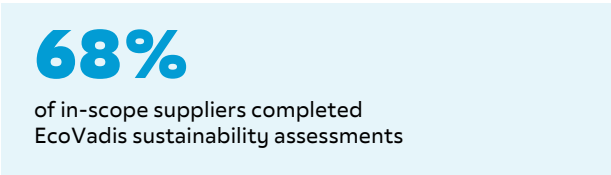
39%



Percentage of volume aligned to Wendy's responsible sourcing program criteria by suppliers in scope.

Supplier Expectations and Engagement

We continue to add suppliers into our disclosure program to align with our responsible sourcing expectations. View the below graphic to learn about our expectations for all suppliers in scope for the responsible sourcing program.²



2030 Responsible Sourcing Program Criteria for the U.S. and Canada

SUPPLIER CATEGORIES ³										
	Beef	Chicken	Pork	Dairy	Eggs	Tomatoes, Lettuce & Leafy Greens	Potatoes	Beverages	Buns & Bakery	Oils & Dressings
CATEGORY SPECIFIC REQUIREMENTS										
Animal welfare program alignment	✓	✓	✓	✓	✓					
Antibiotic goal alignment	✓	✓	✓							
Human rights assurance								✓		
ALL SUPPLIER CATEGORIES MEET THE FOLLOWING REQUIREMENTS:										
✓	Comply with Wendy's Supplier Code of Conduct									
✓	Participate in our ESG disclosure and audit program									
✓	Improve operational sustainability and demonstrate GHG emissions reduction activities									
✓	Comply with Wendy's quality assurance and food safety requirements									
✓	Align with industry-standard sustainability program or equivalent internal program									

LEARN MORE 

² Suppliers in scope for the responsible sourcing program include those who 1) supply at least one product included in a Wendy's top 10 priority food category; 2) control or influence manufacturing for at least one product in a Wendy's top 10 priority food category; and 3) exceed an annual threshold in global spending with Wendy's.
³ In scope suppliers are included if above a spending threshold. Does not include suppliers providing only limited time offers or off-the-shelf (commercially-available) products.

Demonstrating Progress in Beef Sourcing

Beef is central to Wendy's menu and identity, and our fresh, never frozen⁴ beef depends on a resilient, high-quality supply chain. Beef production is closely connected to natural ecosystems and local communities, so long-term access to high-quality beef requires careful stewardship of land, water and wildlife.

Wendy's is a member of the [U.S. Roundtable for Sustainable Beef \(USRSB\)](#), and has played an active role in discussions about the sustainability of the U.S. beef industry and the U.S. Beef Sustainability Framework. As a member of its Foodservice & Retail sector, Wendy's has aligned to [sector-specific targets](#) (see right), including completing the 2025 target to encourage the adoption of the U.S. Beef Industry Framework metrics. Alignment with USRSB or Canadian Roundtable for Sustainable Beef (CRSB) frameworks is a beef category expectation for suppliers in scope of our responsible sourcing program.

2025 PROJECT HIGHLIGHTS

Legacy Landscapes

Wendy's joined the Legacy Landscapes Program, a rancher-focused initiative operating across key beef-producing regions in Texas, Arizona, Colorado, Kansas, Missouri and Nebraska. The program provides ranchers with financial and technical assistance to implement adaptive grazing plans that seek to improve rangeland management and ecosystem practices. By supporting better grazing and land-stewardship approaches, Legacy Landscapes helps protect soil health, water resources and biodiversity in landscapes that are critical to the beef supply chain.

In the U.S., more than 70% of grasslands are privately owned⁵, making ranchers the primary managers of these critical landscapes. Research indicates that alternative practices in grazing management, feed production, confinement and processing can help reduce U.S. beef supply chain emissions by up to 30%.⁶ Additionally, improving ranch economics through higher yields and greater operational resiliency can help reduce pressure to convert grasslands to other uses such as housing and energy. In 2025, we invested in programs that help producers adopt improved land and livestock management practices and increase operational resilience, expanding the number of operations receiving technical support and financial incentives. Through these efforts, we are working to strengthen the resiliency of the beef supply chain while advancing our responsible sourcing and climate goals.

AgSpire Fresh Resilience

We partnered with AgSpire to launch the Fresh Resilience Beef Cattle Program, focused on small- and medium-sized cattle producers in the Central Plains and Midwest. Producers who participate receive technical guidance, tools and financial incentives to improve nutrient optimization, feed efficiency and overall operational resilience while reducing greenhouse gas emissions across the beef value chain.

USRSB Retail Sector Targets

Air and greenhouse gas (GHG) emissions

- ✓ Set Scope 1 and 2 GHG emissions reduction goals by 2023
- ✓ Set Scope 3 GHG emissions reduction goals and report progress by 2030
- ✓ Establish a plan by 2030 to achieve climate neutrality for the beef value chain by 2040

Land resources

- 🕒 All USRSB member retail and foodservice companies assess U.S. conversion risk (as defined by USRSB) by 2026, develop a strategy to support reduced conversion by 2027 and are acting collectively to support that strategy by 2030.
- ✓ By 2030, all USRSB member retail and foodservice companies are working with organizations to support U.S. farmers and ranchers (e.g., technical assistance, financial assistance, etc.) in developing and implementing grazing management plans.

Water resources

- ✓ Assess the water risk and impacts of direct operations
- ✓ Assess the water risk and impacts of the beef supply chain by 2025
- 🕒 Implement plans, track and report progress on water stewardship across sourcing footprint by 2030
- ✓ Encourage adoption of the U.S. Beef Sustainability Framework water metrics in beef value chain by 2030

Employee safety and well-being

- ✓ Have employee workplace and food safety training in place by 2023
- ✓ Post and enforce a [public code of conduct](#) that includes employee health and safety policies and a process for tracking their own operations and their beef suppliers by 2023

Animal health and well-being

- ✓ Have a [public animal care and well-being policy](#) by 2023
- ✓ Implement concrete steps to drive adoption of U.S. Beef Industry Framework metrics and measure progress by 2025

Efficiency and yield

- 🕒 Assess food waste, set a reduction target by 2023 and report progress by 2025

🕒 In Progress ✓ Complete

⁴ Fresh beef available in the contiguous U.S. and Alaska, as well as Canada, Mexico, Puerto Rico, the UK and other select international markets.

⁵ Per [World Wildlife Fund, Inc.](#)

⁶ Per [research](#) published in *Nature Food* from the University of Minnesota's Institute on the Environment (IonE) and The Nature Conservancy

Animal Welfare

When it comes to animal health and well-being, we were among the first restaurant chains to establish formal animal care principles and requirements, and we continue to audit our suppliers against the daily needs of the animals in their care. A critical part of our approach is partnering with suppliers who share our values — suppliers who believe that providing for animals' daily needs is a shared responsibility.

Animal Welfare Council

Since 2001, Wendy's Animal Welfare Council has taken on the responsibility of shaping our policies to advance animal care and welfare within our supply chain. This cross-functional council includes experts from agriculture, veterinary medicine and animal care to provide a diversity of perspectives.

This council meets to review and strengthen our animal welfare standards while evaluating the performance of our suppliers.

Animal Care Standards Program

Since 2020, we have increased visibility across our beef, pork, chicken, eggs and dairy supply chains in the U.S. and Canada, and documented the best practices taking place in our supply chain through the Wendy's Animal Care Standards Program (ACSP).

We have implemented this program across our direct suppliers, which extends deeper into each of our protein supply chains, evaluating our supply chain for best practices.

Reducing Antibiotics

Data on antibiotic use in the beef industry remains limited, and we see an opportunity for change in this area. Through our work with ACSP, we aim to support more responsible practices, increase transparency and enable more comprehensive assessment of antibiotic use over time.

While trials are underway through the International Consortium for Antimicrobial Stewardship in Agriculture, progress remains challenging in our beef and pork supply chain.

In the U.S., we have already achieved our goal to source 100% of our U.S. chicken from suppliers that prohibit the routine use of medically important antibiotics.

[LEARN MORE](#)

ANIMAL CARE STANDARDS PROGRAM EVALUATION AREAS

We assess suppliers across the following areas:



Animal Management Programs

Fostering a culture of animal care and programs that promote training as well as the following practices:

- Traceability and transparency
- Auditing and certification
- Employee/contractor training program
- Biosecurity program
- Animal welfare advisor and research



Prioritizing Animal Health

Offering quality care under expert veterinary oversight to minimize necessary medical intervention.

- Antibiotic use
- Feed additives
- Diet and nutrition
- Genetic influences on health



Avoiding Physical Alterations

Only implementing such treatments when they are in the best interest of the animal and, when necessary, doing so humanely.



Animal Husbandry, Housing and Harvest

Providing a comfortable environment for animals and allowing them to exhibit natural behaviors.

- Stocking and housing conditions
- Catching and handling of animals
- Transportation and lairage
- Euthanasia and stunning



FOOTPRINT

In this Section

Climate and Energy p. 13

Nature p. 17

Packaging and Waste p. 18

Material Issues

Climate Risk

GHG Emissions

Energy Consumption

Deforestation

Water Risk

Sustainable Packaging

Recycling

Food Waste

Sustainable Development Goals



DELIVERING MORE WITH LESS ENVIRONMENTAL IMPACT

AREAS OF FOCUS	YEAR ⁷	STATUS	PROGRESS
Compared to a 2019 base year, reduce:			
• Absolute Scope 1 and 2 greenhouse gas emissions by 47%	2030		• Absolute Scope 1 and 2 emissions decreased by 36%.
• Scope 3 greenhouse gas emissions intensity by 55% per franchise restaurant	2030		• Emissions intensity per franchise restaurant decreased by 8%.
• Scope 3 greenhouse gas emissions intensity by 55% per metric ton of purchased goods	2030		• Emissions intensity per metric ton of goods purchased decreased by 14%.
• Absolute forest, land and agriculture Scope 3 greenhouse gas emissions by 33.3%	2030		• Absolute forest, land and agriculture emissions decreased by 9%.
No deforestation across our primary commodities most at risk of deforestation			• Implemented a program to identify deforestation risk and track documentation for at risk commodities.
Sustainably source 100% of our customer-facing packaging in the U.S. and Canada	2026		• Sourced 77% of our customer-facing packaging in the U.S. and Canada sustainably. We anticipate reaching ~90% by the end of 2026, and intend to pursue opportunities for continuous improvement to transition our remaining customer-facing packaging.

In Progress Complete

⁷ To be completed by the end of the stated year.

Climate and Energy

Wendy's embraces our role and responsibility in mitigating our climate impact. We are working toward ambitious commitments to significantly reduce greenhouse gas (GHG) emissions resulting from our operations and supply chain. We are taking action alongside our value chain partners to advance progress toward these goals.

GOALS:

By 2030, reduce from our 2019 baseline

- Absolute Scope 1 and 2⁸ greenhouse gas (GHG) emissions by **47%**
- Scope 3⁹ GHG emissions intensity by **55%** per franchise restaurant
- Scope 3 GHG emissions intensity by **55%** per metric ton of purchased goods
- Absolute forest, land and agriculture (FLAG) Scope 3 GHG emissions by **33.3%**¹⁰

No deforestation across our primary commodities most at risk of deforestation

Emissions reductions across all goals through 2025:

- 36%** in absolute Scope 1+2 emissions
- 8%** per franchise restaurant
- 14%** per ton of purchased goods
- 9%** in absolute FLAG emissions

Greenhouse Gas Emissions

Wendy's GHG emissions reduction goals are approved by the Science-Based Targets initiative (SBTi)¹¹. Our Scope 1 and 2 science-based target aims to reduce emissions within Company operations at a pace consistent with keeping warming below 1.5°C, in line with the guidelines and recommendations set by the Intergovernmental Panel on Climate Change. Our Scope 3 targets are aligned to SBTi's well below 2°C criteria.

Reducing Energy Consumption and Emissions

In 2025, Wendy's expanded our portfolio of Company-operated restaurants by acquiring 35 franchise restaurants in Michigan. We've made significant investments in these restaurants, including installing upgraded HVAC systems and lighting that lower GHG emissions.

Due to the expansion of our Company-operated restaurants, we updated our 2019 baseline metrics for our Scope 1 and 2 GHG emissions goal and Scope 3 GHG emissions intensity per franchise restaurant goal, but these goals remain aligned with the SBTi's ambition. In the pursuit of continuous improvement, we also updated our methodology in 2025. For more information on these updates and methodology enhancements, please refer to our [Assurance and Methodology](#) section.

We've continued to make progress toward decreasing both our operational and franchisee emissions due to energy efficiency projects and the expansion of our renewable energy procurement efforts. This work includes growing our participation in community solar programs, which allows Wendy's and our franchisees to source renewable energy credits (RECs).

RENEWABLE ENERGY HIGHLIGHTS:

28

restaurants added to the Duke Energy Florida's Clean Energy Connection program

39

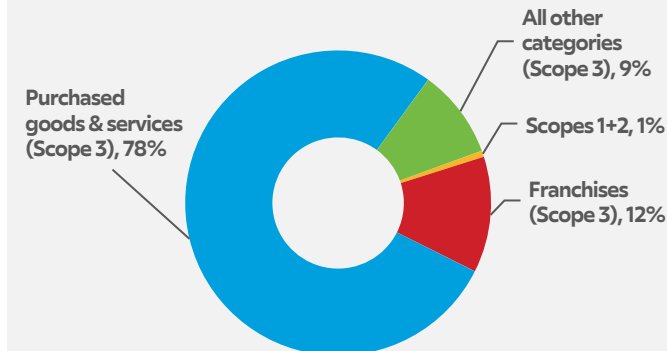
restaurants sourcing renewable energy in partnership with Ampion

46

restaurants continue sourcing RECs through Florida Power and Light's SolarTogether program

We also saw a decrease in Scope 3 emissions related to purchased goods and services¹² and FLAG due to a change in product mix and the previously mentioned enhancements.

GREENHOUSE GAS EMISSIONS BY MAJOR CATEGORY



Scope 1 and 2 emissions: Emissions from Wendy's operations, associated with our Company-operated restaurants and Restaurant Support Center

Scope 3 emissions: Emissions from Wendy's franchise-operated restaurants and our supply chain

⁸ Scope 1 emissions are defined as direct Company GHG emissions, including natural gas, propane, mobile and stationary fuels and refrigerants; Scope 2 as indirect emissions derived from energy sources (electricity, steam, heat and cooling).

⁹ Scope 3 emissions are defined as all indirect upstream and downstream emissions that occur in the value chain, including franchised operations.

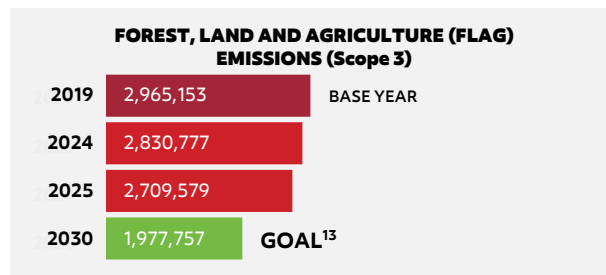
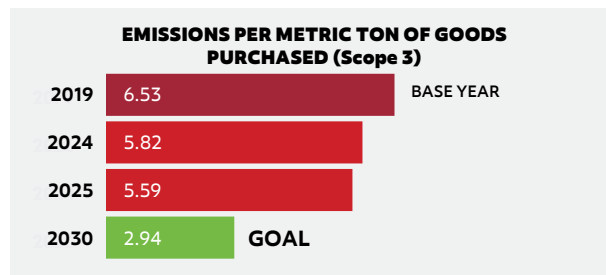
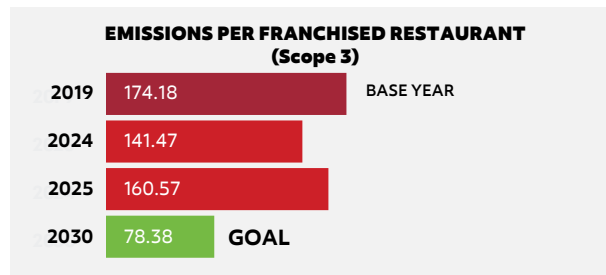
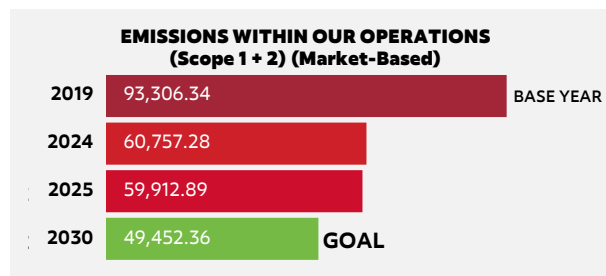
¹⁰ Target includes FLAG emissions and removals.

¹¹ Our science-based target covers all Scope 1 and 2 emissions in The Wendy's Company's GHG inventory and was developed in line with the GHG Protocol Corporate Standard and is aligned to below 1.5°C criteria. The Scope 3 targets include Category 1: Purchased Goods & Services and Category 14: Franchises, which comprise approximately 90% of Wendy's Scope 3 emissions. FLAG target is based on a 67% Scope 3 boundary rather than a 100% boundary. Scope 3 targets are aligned to SBTi's well below 2°C criteria.

¹² Purchased goods and services emissions reporting includes estimates for restaurants outside of the U.S. and Canada, which represents ~13% of our global Category 1 emissions.

Greenhouse Gas (GHG) Emissions

Metric tons carbon dioxide equivalent (MTCO₂e)



Wendy's Energy Challenge

The Wendy's Energy Challenge, Wendy's energy efficiency program, continues to drive Scope 1 and 2 emissions reductions in our Company-operated restaurants as well as Scope 3 emissions reductions at franchised restaurants. Through this voluntary program, participating restaurants can access tools and resources to benchmark, measure and report energy consumption and track progress and cost savings tied to their energy efficiency initiatives. Each year, through the Wendy's Energy Challenge Awards, we recognize franchisees who have demonstrated leadership in reducing their energy use.



2025 Wendy's Energy Challenge Award Recipients¹⁴

- Carlisle, LLC
- WTC Ventures
- Wen-Gap, LLC
- Carolina Restaurant Group
- PKA Corporation
- Wen-Albany, LLC
- Blank Table Ltd. (UK)
- JKC Capital (Canada)
- Tri-Cities Restaurant Group, LLC.
- Wen JAI Restaurant Group



WENDY'S ENERGY CHALLENGE PROGRAM HIGHLIGHTS:

Across the ~3,700 participating locations¹⁵, we saw:

~\$10.2M

saved in utility costs

\$3,500

in average savings per location

8%

in average energy use intensity savings per location

Reporting data in the last cycle¹⁶:

65

franchisees (up from 56, a 16% year-over-year increase)

3,300+

franchised restaurants (up from 2,534, a ~31% year-over-year increase)

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¹³ FLAG target is an absolute target based on a 67% boundary rather than a 100% boundary.

¹⁴ All recipients are U.S. based unless otherwise noted.

¹⁵ With a baseline year of 2023 or earlier and reporting 2024 data, this includes both franchisee- and Company-operated restaurants, as well as our Restaurant Support Center.

¹⁶ Annual calendar year utility data collection for the Wendy's Energy Challenge (WEC) is not on the same schedule as the annual emissions inventory for reporting. Franchisees reporting data in the last cycle (2025) received WEC benchmarking reports on 2024 data. This does not include the restaurants that joined WEC in 2025.

Addressing Emissions Across Our Supply Chain

As we work to reduce sourcing emissions, we plan to focus our action on the following ingredient categories which we identified as emissions "hot spots" within our supply chain:



These four categories also align to our deforestation action plan, with the exception of fiber-based paper packaging which is part of our deforestation action plan but has a lower emissions footprint by comparison.

Partnership and collaboration — within our full supply chain and across our broader industry — are critical to meeting our commitments and solving shared challenges. We are looking to engage our supply chain partners across our emissions "hot spots" by:

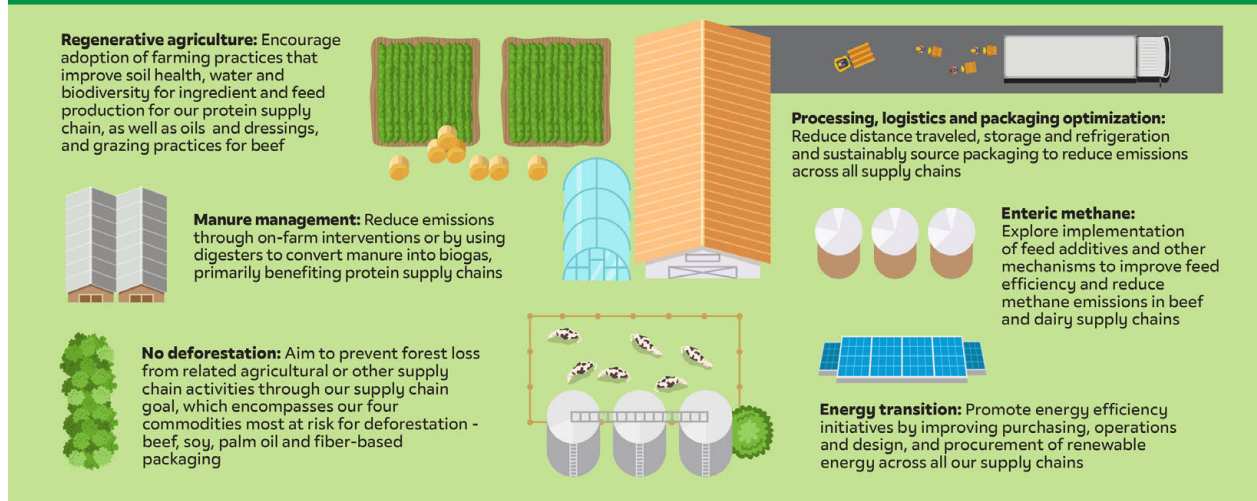
- co-developing new projects
- developing and/or procuring carbon insets traceable in our supply chain
- supporting supplier and direct-to-producer programs

Through these collaborations, we hope to support our suppliers in producing and scaling lower emissions products that we can source for our restaurants, invest in codeveloped projects with potential for emissions reductions across the industry and advance progress toward our no deforestation goal.

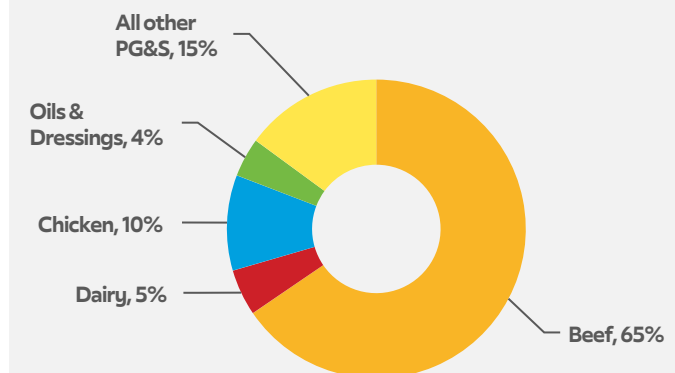
Visit [Responsible Sourcing](#) and [Nature](#) for more information on our supplier and industry engagements.



PATHWAYS TO REDUCE SUPPLY CHAIN EMISSIONS ON-FARM AND BEYOND



2025 SCOPE 3 EMISSIONS PURCHASED GOODS AND SERVICES





Climate Risk Assessment and Scenario Analysis

Wendy's completed a comprehensive Climate Risk Assessment in 2025 to identify, prioritize and manage a range

of risks that could directly or indirectly impact Wendy's operations. This Climate Risk Assessment process included:

- Engaging senior leaders and identifying risk owners for their assessment of climate-related risks
- Evaluating Wendy's System restaurant and supply chain footprint for physical risks, including acute and chronic risks, as well as transition risks, such as policy, legal, technology, market and reputational risks
- Analyzing the identified risk conditions for relative materiality of those risks to the business
- Conducting a financial impact assessment for the enterprise, in partnership with a third-party partner, on selected risks using several industry scenarios

As part of our Climate Risk Assessment, we referenced several scenarios, each with different assumptions, uncertainties and constraints, which has resulted in our assessment having geographic variances, versus uniform risk, for our restaurants and suppliers. Our analysis accounts for both high-carbon economy and low-carbon economy scenarios. We used these results to prioritize the top risks likely to present the largest financial, strategic and environmental impact to Wendy's.

Overall, we expect that in a higher carbon future, physical risks would be more likely to manifest, and that in a lower carbon future, transition risks would be more likely to manifest. We anticipate the manifestation of risk would be geographically sensitive.

Challenges and Dependencies

We are actively pursuing climate resiliency by addressing our identified climate-related risks and investing in meaningful emissions reductions by 2030. We will continue to review and refine our strategies, focusing on science-based approaches, and we aim to use the tools and resources available to us to achieve our goals.

As we work to achieve these objectives, we may continue to face challenges and factors that are beyond our direct

control and may impact our ability to achieve such objectives. These challenges, and others that may arise in the future, may contribute to delays in meeting, or necessitate adjustments to Wendy's goals. We will regularly review our goals and consider if any changes are necessary due to the above factors.

Delivering on our commitments and evolving to reach our potential is only possible through purposeful collaboration across our entire value chain and we will continue to look for opportunities to act.

WITHIN THE WENDY'S SYSTEM:

- Wendy's global supply chain is complex, with numerous products sourced from many geographies. Therefore, progress toward decarbonization within the supply chain will not be linear.
- Franchisees and suppliers face implementation challenges in their decarbonization and resiliency efforts.
- Supplier relationships are primarily managed by Wendy's Quality Supply Chain Co-op (QSCC), an independent purchasing cooperative for the Wendy's System. While some relationships are managed globally by QSCC, others outside of North America are managed at the market-level or directly by the franchisees.
- Suppliers' progress against their own goals may be impacted by external factors, such as resource availability and market conditions.

EXTERNAL FACTORS:

- Decarbonization efforts depend on technology, the market and other factors beyond Wendy's direct influence. There are no quick wins. Achieving measurable impacts from environmental interventions is a slow process and requires years of collective action among stakeholders to implement sustainable climate initiatives.
- Disclosure and reporting frameworks, as well as accounting guidance, may change over time.
- Our systems, processes and controls for measuring and reporting metrics may change over time with continuous improvement and evolution of technology and industry practices.
- Collective and significant reduction of emissions and adaptation to climate change at scale requires significant public-private collaboration across all sectors of the global economy.
- Governments and other policymakers hold primary responsibility for establishing pragmatic policies that are conducive to innovation and that will enable positive climate action.
- External economic realities may affect investment pace or scale by Wendy's and other stakeholders.

Nature

We recognize that the production of commodities that we source for our restaurants may play a significant role in deforestation and land conversion. This can be particularly harmful to tropical rainforests and ecosystems that capture carbon emissions and are home to much of the world's biodiversity. Clearing forests to make way for grazing animals or growing crops can result in negative environmental impacts, including releasing carbon from the ground, which contributes to climate change, and disrupts biodiversity.

Water is also a necessary part of any foodservice business, and we are committed to making smart reductions in the amount of water it takes to operate our restaurants and innovating better ways to use our resources where we can.

GOAL:

No deforestation across our primary commodities most at risk of deforestation

Working Toward No Deforestation

Wendy's is working to reduce deforestation risk across our primary commodities most at risk of deforestation, which we identified as beef, fiber associated with paper packaging, palm oil and soy¹⁷. In 2025, we implemented a process to identify higher-risk supply and sourcing areas. We do not permit sourcing from restricted areas unless the supplier can provide documentation of origin from a non-deforested area. We also continue to engage suppliers to implement commodity-specific action plans that support our no-deforestation ambitions.

Managing Water Consumption

In 2025, we built off of our previous water risk assessments of direct (Tier I) beef suppliers' operations by expanding to assess direct suppliers of pork, chicken, eggs, tomatoes and lettuce and leafy greens. Wendy's has evaluated over 160 supplier locations using water risk tools. We seek to mitigate supply chain water risks alongside other climate-related risks through our enterprise risk management program.

As part of Wendy's [responsible sourcing program](#), we ask suppliers to take action and provide insights on their water use. Our efforts to improve soil health through supply chain collaboration may also help reduce water consumption and improve water quality within our supply chains.

We also pursue opportunities to reduce water usage at our restaurants. For example, we've expanded the utilization of smart irrigation systems that leverage weather data to optimize landscape irrigation. Participation in this program has grown from 25 Florida-based restaurants in 2023 to 86 restaurants across three states in 2025, resulting in a 47% water use reduction and 54% cost savings.

Wendy's continued to disclose forests and water security via CDP. Learn more in our [CDP response](#).



Palm Oil

We continue working to [certify](#) more palm oil within our supply chain through the Roundtable on Sustainable Palm Oil (RSPO). In 2025, Wendy's sourced 100% of our global palm oil sustainably, utilizing RSPO Mass Balance (~40%) and [palm trace credits](#) (~60%). We aim to increase the percentage of palm oil in our supply chain that is certified Mass Balance.

In 2025, Wendy's also sourced RSPO independent smallholder credits, which enable small-scale farmers, typically under 50 hectares, to earn premiums for implementing sustainability initiatives. Our credits supported Phanom Land Settlement Cooperative Ltd. in Thailand, which includes 1,000+ smallholders and provides capacity building and farmer training, data management systems, social welfare and member income.



Fiber Packaging

We continue to transition our sourcing of fiber-based packaging to options that are certified sustainable, such as Forest Stewardship Council (FSC) and [Sustainable Forestry Initiative \(SFI\)](#). See [Packaging & Waste](#) for specific examples.



Beef

We pursue opportunities to improve the sustainable attributes of our beef supply. In 2025, Wendy's joined the Legacy Landscapes Program to support ranchers in adopting sustainable grazing practices, and partnered with AgSpire to create the Fresh Resilience Beef Cattle Program, which provides technical support and incentives to help small- and medium-sized cattle producers improve efficiency, resilience and sustainability across the beef value chain. Read more about these initiatives in the [Responsible Sourcing](#) section.

¹⁷ Our risk assessment revealed that our actual risk tied to soy is relatively low based on where we source soy directly, how and where we source our proteins, and where those proteins are utilizing soy within feed.

Packaging and Waste

Wendy's industry collaborations are crucial to identifying opportunities to transition our customer-facing restaurant packaging¹⁸ to more sustainable alternatives and formulating category-specific improvement plans. When we evaluate new packaging options, we look for ways to balance the sustainability attributes we seek with materials and formats that meet the performance needs of their contents and our customers. To validate the sustainable sourcing of our packaging materials, we work with recognized [third-party certification groups](#).

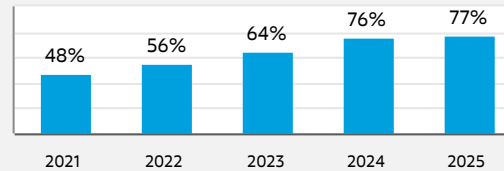
GOAL:

Sustainably source 100% of our customer-facing packaging in the U.S. and Canada by 2026

In 2025, we continued to source more of our customer-facing packaging in the U.S. and Canada sustainably. Since we embarked on this initiative in 2020, we've optimized our customer-facing packaging and transitioned to more sustainable options, including removing non-critical packaging, incorporating recycled content, using certified sustainable and compostable products and increasing recyclability. These improvement efforts included increasing the use of recycled content in napkins and expanding the use of certified sustainable fiber-based packaging. Read more about our accomplishments in [Advancing Good Done Right](#). We are exploring opportunities to build on these gains going forward.

PROGRESS TOWARD SUSTAINABLE PACKAGING GOAL

Bars represent the percent of category packaging meeting "sustainable packaging" goal criteria



Throughout 2025, we've worked across packaging categories to identify, test and implement sustainable solutions, and reached 77% of our goal. We anticipate ~90% transitioned by year end and continuous improvement to transition the remainder thereafter.

Our recent sustainable packaging efforts include:



Plastic packaging

- Shifted to cutlery that contains 30% post-consumer recycled content in the U.S. and Canada
- Began incorporating 100% recycled content in cold drink lids in the U.S. and Canada¹⁹



Fiber-based packaging

- Continued to transition to SFI-certified chili cups and bakery bags in the U.S. and Canada
- Launched a new SFI-certified chicken tender box to the U.S.
- Aligned our hot drink cups to SFI's certified sourcing standard
- Completed research and contracting ahead of our transition to a premium paper wrap for our core hamburgers and to a SFI-certified clamshell box for our chicken sandwiches in 2026 in the U.S.

Packaging Recovery

We continue to be a partner in the [NextGen Consortium](#), a multi-year industry collaboration managed by Closed Loop Partners' Center for the Circular Economy. The Consortium addresses single-use foodservice packaging waste by advancing the design, commercialization and recovery of packaging alternatives to improve both the recyclability of packaging and the necessary processing infrastructure. In 2025, the Consortium published a [report](#) exploring how leveraging AI can improve data collection and analysis and ultimately improve recycling efforts for food-grade polypropylene.



Polypropylene beverage cups received the "widely recyclable" designation by the on-pack labeling system [How2Recycle](#)[®] in 2025, which means they can be recycled by over 60% of U.S. and 50% of Canadian households through curbside or drop-off programs. Wendy's fully transitioned to polypropylene beverage cups in 2022.

Sustainable packaging goal criteria²⁰:

- ✓ Has higher recycled content
- ✓ Uses fewer raw materials
- ✓ Adheres to a restricted substance list
- ✓ Is recyclable, compostable or reusable
- ✓ Is sourced from areas that do not contribute to deforestation

¹⁸ Unless otherwise noted, statements about packaging refer to brand-standard customer-facing packaging available in Wendy's restaurants in the U.S. and Canada.

¹⁹ This sustainable packaging update does not count toward the 2025 volume.

²⁰ Packaging must meet at least one of our criteria to be considered sustainably sourced.

PEOPLE

In this Section

Workplace p. 20
Community p. 25

Material Issues

Employee Recruitment & Retention
Inclusive Culture
Franchise Health & Engagement
Fair Labor Practices & Human Rights
People & Community

Sustainable Development Goals



FOSTERING INCLUSIVE CULTURES IN OUR WORKPLACES AND COMMUNITIES

AREAS OF FOCUS	YEAR ²¹	STATUS	INITIATIVES
Since 2021, increase the representation of underrepresented populations among our Company's leadership and management, as well as the diversity of our franchisee owners - Increase representation of women in leadership - Increase representation of people of color in management and leadership - Understand and address what has been referred to as the "broken rung" of leadership - Increase representation of diverse and women-owned franchisees - Continue to drive diversity on the Board of Directors	2025		- Leveraged multicultural recruiting efforts to support broad candidate reach, including partnerships with the Central Intercollegiate Athletic Association, the Thurgood Marshall College Fund and other institutions. - Offered training and development programs for all employees at all levels, ranging from restaurant crew members to our Company leaders. - Updated the WeLearn training platform to deliver simple, accessible and focused training that supports employee development at every level. - Fostered culture and connection by expanding Employee Resource Group (ERG) programming and membership, including expansion beyond Restaurant Support Center to field locations across the globe.

In Progress Complete

²¹ To be completed by the end of the year.

Workplace

Rooted in our brand values, Wendy's²² commitment to doing the right thing and treating people with respect extends to every level of our organization. We are proud of the meaningful progress we have made in building a workplace where every employee feels included, engaged and celebrated for what makes them unique. Our efforts to foster that culture through education, training, recruitment and talent development continue to evolve as we grow our global footprint.

Supporting Our Culture

Our approach to workplace culture remains tethered to our brand values, which help us strengthen our stakeholder relationships and our business. We believe that for employees across the organization to bring their true selves to work, we must support and empower them through community created within Wendy's.

We recognize a strong Company culture helps attract more talent with diverse backgrounds and experiences, supports retention and drives better business results. As Wendy's has expanded to become a more global company — increasing the number of countries we have restaurants in by approximately 25% since 2020 — we have adapted our approach and mindset and continued to celebrate what makes each Wendy's employee unique.

Building On Our Progress As We Grow

Over the past several years, Wendy's has meaningfully increased the representation of underrepresented populations among our Company's leadership and management. We achieved this progress by leveraging third parties to support broad reach recruitment, investing in training and leadership development, and supporting franchise growth by removing common barriers.

As we look to become an even more global company, we remain committed to creating a culture of belonging. Our work in this area aims to support our growth strategy, increasing system capability and elevating our culture. Key initiatives, which span our global employee base, include:

- elevating the customer experience via enhanced training
- enhancing the employee experience
- driving high levels of engagement
- contemporizing our employee value proposition

The Wendy's Way

Dave Thomas founded Wendy's upon a set of values, which still guide our business today and emphasize the importance of our people — across the Wendy's System and the communities in which we live:

Quality is Our Recipe: We put quality into everything we do and strive to be better than we were yesterday.

Treat People with Respect: The first two letters of Wendy's are "W-E." We care about our customers and each other.

Do the Right Thing: We earn our reputation by the things we do every day.

Profit Means Growth: We create opportunities. To Dave Thomas, profit meant the ability to share your success with your team and the community.

Give Something Back: We have passion for helping others. Dave believed that everyone has an obligation to put back into life more than they take out.



²² Where Wendy's is mentioned as an employer, the reference is to The Wendy's Company and employees in our Company-operated restaurants, field support roles and corporate staff.

Employee Resource Groups

Wendy's maintains and supports seven volunteer Employee Resource Groups (ERGs) open to all Company employees, each with an executive sponsor from our senior leadership team. Our ERGs support Company culture and create pathways for professional development that strengthen our talent pipeline. Our ERGs also provide employees with opportunities to build cross-functional networks, develop leadership skills, gain access to senior leaders and give back to our communities through volunteering. By creating and driving culture within Wendy's, our ERGs serve as catalysts for fueling inclusive business growth.

In 2025, we expanded our ERG membership by nearly 30%, driven mainly by reaching employees in our field locations. This expansion reflects our commitment to fostering inclusive communities where employees can bring their true selves to work, no matter where they are located.

2025 ERG PROGRAM HIGHLIGHTS:

~100

events sponsored
in 2025

~1,900

employees participated in
ERGs, up ~30% from 2024.

ERG Collaboration

Throughout 2025, our ERGs collaborated on programming and events, recognizing that our culture means different things to different people and that the strongest impact comes from working together.



Hosted a hybrid celebration featuring community leaders and robust dialogue on Hispanic heritage and contributions within and beyond Wendy's.

Summer Fest



Welcomed all Wendy's employees and their friends and families to a new summer event to build relationships beyond the workplace while celebrating the people who support Wendy's employees every day.



Coordinated an event combining panel discussions on empowerment and reflection with celebration and networking, reinforcing the company's commitment to fostering connection and joy.

10 Year Anniversary



Convened a panel of Wendy's leaders to reflect on a decade of impact and share the group's vision for continuing to empower the next generation of leaders at Wendy's.

Flag Raising



Celebrated PRIDE month through an annual flag-raising ceremony, helping to foster an environment where all employees feel seen, respected and valued.

Honor Flight



Selected a WeVet member's father for an Honor Flight through the group's ongoing partnership with Honor Flight Network, which celebrates America's veterans by inviting them to share in a day of honor at national memorials.



Brought together a group of Wendy's Board Members to discuss their personal and professional journeys with ~400 employees, reflecting on challenges, milestones and the leadership values that shaped their success.

Employee Journey

From recruiting and onboarding to training and career development, Wendy's is committed to creating an environment where every employee feels valued, challenged and set up for long-term success. The below visual offers a view into that journey, from a candidate's first interaction with Wendy's through the milestones that define their experience within the Company.



Engaging Our Employees

Supporting our employees goes beyond professional development — it means fostering a culture that recognizes and celebrates the diverse life stages, experiences and perspectives that each person brings to Wendy's.

Assessing Engagement

As Wendy's continues our journey, we are proud of the progress we have made to create an environment where all employees feel included and engaged. One way we measure that progress is through our Voice of Wendy's (VOW) employee engagement survey for all Company employees, with franchisees invited to participate as well. The survey gathers meaningful feedback on employees' experiences — their roles, work environment and sense of belonging — providing actionable insights to help us attract, engage and retain top talent. Engagement scores have consistently outperformed industry benchmarks.

PROGRAM SPOTLIGHT:

2025 Top General Manager Celebration and Conference

Each year, Wendy's recognizes the top General Managers (GMs) from our global restaurant System of nearly 7,400 GMs. These leaders are the heartbeat of the Wendy's System, ensuring their restaurants run smoothly and inspiring their teams to deliver exceptional service.

In August 2025, Wendy's held the Top GM Celebration and Conference at our Restaurant Support Center in Dublin, Ohio, where nearly 200 GMs were celebrated, representing excellence across each Region, Division and Company market. These top performers demonstrated impressive results across food safety, customer satisfaction, sales and customer count growth.

66

franchise organizations represented

9

countries/territories represented

17

year average honoree tenure

10

franchisees with five or more honorees

Benefits and Compensation

At Wendy's, we recognize that supporting our employees means showing up for them both inside and outside of work. We regularly adjust compensation and benchmark our benefits offerings to keep pace with industry standards across all Company employee levels, in compliance with federal, state/provincial and local regulations, and consistent with our commitment to equitable pay practices.

Our benefits package goes beyond the basics. In addition to medical, dental and vision coverage, we offer flexible work options, time away from work, recognition programs and an Employee Assistance Program (EAP) available at no cost to Company employees and their household members.²³ We are also proud to offer paid sick time for Company employees at all levels within our restaurants, supporting our people in prioritizing their health and the health of their families.



PROGRAM SPOTLIGHT:

System Support - WeCare

Since 2017, [WeCare](#) has awarded more than 500 grants totaling nearly \$240,000 in emergency assistance to members of the Wendy's System in the U.S., U.S. Territories and Canada who have been negatively impacted by natural disasters.

Promoting a Culture of People Safety

Wendy's is committed to providing our employees with safe and comfortable work environments. Promoting a culture of people safety is supported through our focus on safety awareness, training and education, responsibility and accountability, and accident and injury prevention. People safety expectations, including our focus on accident and injury prevention, are also reflected in Wendy's [Code of Ethics](#), Operations Standards Manual and Safety Reference Guide.

Ethics and Human Rights

At Wendy's, ethical conduct is foundational to everything we do. Our [Code of Ethics](#) applies to all Company employees and Board members worldwide, with annual certification required. Consistent with our commitment to a fair and inclusive workplace, we provide training and resources to help employees and managers uphold these standards, and make employment decisions based on relevant qualifications and experience. Employees can raise concerns through the [Wendy's Ethics Helpline](#), available 24/7 with the option of anonymity, or via email at corporateresponsibility@wendys.com.

²³ Eligibility for benefits varies and may be subject to waiting periods and other requirements.

Supporting Franchisees

With nearly 95% of the Wendy's System composed of franchised operations, our franchising system is crucial to the global growth of the Wendy's brand. In 2025, we continued to support our franchisees through strategic events, resources and recognition programs designed to strengthen operations and recognize those who go above and beyond. As part of our commitment to driving profitable growth across the Wendy's System, we advanced strategic initiatives focused on brand revitalization, System optimization, operational excellence and capital allocation — efforts that will ultimately strengthen our franchisees' businesses and create long-term value.

Wendy's continued to support the growth of our franchisees through:

- **Brand engagement:** Wendy's has robust systems in place to help support our franchisees, including brand resources, marketing, and assigned training and operations coaches.
- **Franchise groups:** Collaborative groups with Franchise representation in areas such as marketing and technology.
- **Training:** Franchisees participated in training programs, including New Franchisee Onboarding for franchisees entering the Wendy's System, and received feedback and coaching from Wendy's team members.
- **Franchise support:** Whether a franchisee's goal is to grow their portfolio or sell their restaurants and retire, Wendy's has teams and resources available to support them.

BRINGING THE SYSTEM TOGETHER

Food & Hospitality Forum

In June, we brought the Wendy's System together around a shared vision: elevating quality and hospitality. We showcased a bold, consumer-first menu transformation — from reinvented Frosty® offerings and new beverage platforms to core upgrades in chicken and hamburgers. Beyond food innovation, we recalibrated our culture to focus on "hospitality at every opportunity," equipping teams with training and tools to enhance order accuracy, drive operational excellence and create an exceptional guest journey.



Franchise Leadership Summit

Held in September, we convened U.S. franchise leaders to collaborate on shared priorities for the System. Strategic discussions tackled critical areas — restaurant economics, marketing, operations and technology — while spotlighting and celebrating top performers. Dave Thomas believed that success requires persistence, burning desire and passion. This Summit provided an opportunity for attendees to listen and learn from franchisees demonstrating operational excellence.



Franchise People Summit

In partnership with the Wendy's Franchise Association, Wendy's hosted a Franchise People Summit in October for franchisees in the U.S., Canada and Puerto Rico. The Summit centered on recruiting, retention and building a hospitality culture rooted in our Employment Promises:



Great First Impressions



Set You Up For Success



Proud To Work Here



Feel Valued



Best GMs In the Business



Community

At Wendy's, giving back is more than just something we do, it's one of our core values. In addition to serving quality food to our communities and creating economic opportunities, our System continues to give back with time and money to uplift our neighbors. Our fundraising efforts reached new heights in 2025, directly supporting the work of the Dave Thomas Foundation for Adoption. Additionally, our Community Giving Program continued to empower Company employees to nominate charitable organizations they're passionate about. Since the program's launch in 2020, we have supported organizations that make a positive impact on foster care adoption, hunger and food insecurity, youth and families, and vibrant communities, totaling \$585,000 in charitable donations.



2025 COMMUNITY GIVING PROGRAM HIGHLIGHTS

\$100,000

donated to 22 organizations in the U.S., Canada, Aruba and the United Kingdom

4

countries received charitable support from the community giving program

LEARN MORE →

Examples of Community Giving Program grant recipients included:



Foster Care Adoption
Alicia's Closet (Dublin, OH)

Creates a brighter future for families affected by foster care by providing a supportive community and essential resources.



Youth and Families
Oxfordshire Youth (Oxford, England)

Transforms young people's lives, unites communities and tackles inequality of opportunity through the power of youth work.



Youth and Families
ForKids, Inc.
(Chesapeake, VA)

Helps to break the cycle of homelessness and poverty by working toward a future where all families have a place to call home.



Hunger and Food Integrity
All People's Church Food Hub
(Brampton, Ontario)

Provides a helping hand to people in need through donating non-perishable and perishable food items.



Vibrant Communities
Shepherd's Corner Ecology Center
(Blacklick, OH)

Cultivates ecological stewardship through environmental education, providing produce and reflective experiences.

VOLUNTEERING

During Founder's Week, Wendy's Restaurant Support Center employees and Quality Supply Chain Co-op associates took time to volunteer in local Ohio communities to celebrate our brand value, Give Something Back.



Once again this year, we held our WeCANstruct event in support of the Dublin Food Pantry. Teams created life-sized themed structures using unopened shelf stable food, donating more than \$18,000 worth of food, amounting to more than 10,000 canned goods.



Wendy's and QSCC employees volunteered to sort and pack food and served as market shopping assistants at the Mid-Ohio Food Collective. The team collectively donated nearly 40,000 pounds of food to families in need.

Dave Thomas Foundation For Adoption

For more than 30 years, Wendy's has supported the Dave Thomas Foundation for Adoption's (DTFA) commitment to finding safe, permanent homes for children in foster care across the U.S. and Canada. In 2025, the DTFA received more than \$24.2 million²⁴ through fundraising campaigns implemented by the Wendy's family, including our Company, operators, franchisees, suppliers, crew and customers, to benefit the DTFA's mission. These funds support the DTFA's national awareness efforts and evidence-based programs, including Wendy's Wonderful Kids[®].

Wendy's Wonderful Kids

Through Wendy's Wonderful Kids, the DTFA supports the hiring of adoption professionals, known as recruiters, who serve the longest-waiting children in foster care such as teenagers, children with special needs and siblings who are too often overlooked.

Frosty Key Tags

Across the country, Wendy's restaurants helped raise nearly \$5.3 million through Frosty Key Tags sales to support the DTFA's vision that every child will have a permanent home and a loving family. Each Frosty Key Tag can be used for one free Frosty Jr. with any purchase for the following year, turning everyday visits into meaningful impact for children.

Boo! Books

During September and October, the sale of Wendy's Boo! Books at participating restaurants, raised nearly \$9.1 million, with proceeds benefiting the DTFA. Each book includes five coupons for a free Jr. Frosty, making it a seasonal tradition that helps create brighter futures for children waiting in foster care.

Round Up for Adoption

In 2025, Wendy's piloted the Round Up for Adoption program, enabling customers to round up their purchases to the nearest dollar to support the DTFA. Nearly 1,900 Company and franchise restaurants participated in the pilot program, raising more than \$700,000. The program will expand in 2026, increasing participation and providing customers with a simple, year-round way to support foster care adoption.

Sean's adoption journey began when he was a newborn, and he spent years in foster care waiting for a permanent family. Through Wendy's Wonderful Kids, Sean was adopted at age 15. Today, he is thriving in school and pursuing his passion for cars.

"I can tell my parents that I love them every day ... I feel safe here." — Sean

Below: Laura (mom), Sean and Dave (dad)



FROSTY 5K RUN FOR ADOPTION

Every year, the Wendy's System comes together to lace up their sneakers for our annual Frosty 5K Run for Adoption. In August 2025, more than 2,000 participants ran or walked 3.1 miles, raising more than \$225,000 to support the DTFA's signature programs.

Enthusiasm for the Frosty 5K is stronger than ever, with teams across the globe hosting their own races and raising funds. Carlisle, a franchisee in Memphis, Tennessee, brought together employees from 230 Wendy's restaurants spanning 11 states for its annual in-person race.

"Hosting an in-person Frosty 5K event allows us to unite as a team and show our support for a cause that is deeply connected to Wendy's. Our team left with a strong sense of pride and purpose, reminded of the impact that collective participation can have."

— Greg Jones, Chief Operating Officer, Carlisle, LLC

2025 HIGHLIGHTS



Dave Thomas
Foundation
for Adoption[®]



Dave Thomas
Foundation
for Adoption
— CANADA —

974

children adopted across the
U.S. and Canada through
Wendy's Wonderful Kids

~\$22M

received across all U.S.
restaurant and other campaigns

~\$2.7M (CAD)

received across all Canadian in-
restaurant and other campaigns

²⁴ USD. Covers donations supporting DTFA's work in the U.S. and Canada.

APPENDIX

Performance Summary

	Areas of Focus	Year ²⁵	Status	Progress and Initiatives
FOOD	Responsibly source our top 10 priority food categories in the U.S. and Canada	2030		We advanced responsible sourcing efforts, including reaching 39% of our 2030 goal through progress within our potato, beverage and buns & bakery supply chains.
	→ Source 100% of our U.S. and Canadian beef, chicken and pork from suppliers that prohibit the routine use of medically important antibiotics	2030		While our work through the ACSP has helped increase our supply chain visibility and opened the door to building new relationships with indirect suppliers, progress toward our goal remains challenging in our beef and pork supply chains. We achieved our chicken goal in the U.S. in 2019.
	→ Achieve sector-specific targets through our membership with the <u>U.S. Roundtable for Sustainable Beef (USRSB)</u>	Multiple		- Of the 14 U.S. Roundtable for Sustainable Beef (USRSB) sector-specific goals, we've achieved 11 and are on track to complete the remaining three. - We entered partnerships through the Legacy Landscapes Program and the Fresh Resilience Beef Cattle Program to help strengthen the resiliency of the U.S. beef supply chain.
FOOTPRINT	Compared to a 2019 base year, reduce:			
	→ Absolute Scope 1 and 2 greenhouse gas emissions by 47%	2030		Absolute Scope 1 and 2 emissions decreased by 36%.
	→ Scope 3 greenhouse gas emissions intensity by 55% per franchise restaurant	2030		Emissions intensity per franchise restaurant decreased by 8%.
	→ Scope 3 greenhouse gas emissions intensity by 55% per metric ton of purchased goods	2030		Emissions intensity per metric ton of goods purchased decreased by 14%
	→ Absolute forest, land and agriculture Scope 3 greenhouse gas emissions by 33.3%	2030		Absolute forest, land and agriculture emissions decreased by 9%.
	No deforestation across our primary commodities most at risk of deforestation			Implemented a program to identify deforestation risk and track documentation for at risk commodities.
	Sustainably source 100% of our customer-facing packaging in the U.S. and Canada	2026		Sourced 77% of our customer-facing packaging in the U.S. and Canada sustainably. We anticipate reaching ~90% by the end of 2026, and intend to pursue opportunities for continuous improvement to transition our remaining customer-facing packaging.
PEOPLE	Since 2021, increase the representation of underrepresented populations among our Company's leadership and management, as well as the diversity of our franchisee owners	2025		- Leveraged multicultural recruiting efforts to support broad candidate reach, including partnerships with the Central Intercollegiate Athletic Association, the Thurgood Marshall College Fund and other institutions. - Offered training and development programs for all employees at all levels, ranging from restaurant crew members to our Company leaders. - Updated the WeLearn training platform to deliver simple, accessible and focused training that supports employee development at every level. - Fostered culture and connection by expanding Employee Resource Group (ERG) programming and membership, including expansion beyond Restaurant Support Center to field locations across the globe.
	→ Increase representation of women in leadership			
	→ Increase representation of people of color in management and leadership			
	→ Understand and address what has been referred to as the "broken rung" of leadership			
	→ Increase representation of diverse and women-owned franchisees			
	→ Continue to drive diversity on the Board of Directors			

In Progress Complete

²⁵ To be completed by the end of the stated year.

Reporting and Governance

Reporting

This report provides an overview of The Wendy's Company's actions and progress related to corporate responsibility.

Its content covers activities during the 2025 calendar year unless otherwise noted. Prior to this report, our most recent annual Corporate Responsibility report was published in April 2025 and covered the 2024 calendar year. The material business updates in this report primarily concern Wendy's U.S. and Canadian restaurants, which constitute nearly 87% of our restaurant footprint, unless otherwise indicated. Where this report mentions Wendy's as an employer, the reference is to The Wendy's Company and employees in our Company-operated restaurants, field support roles and corporate staff.

Wendy's recognizes leading reporting standards such as the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB) and United Nations Sustainable Development Goals (SDGs), and we strive to embed their principles and frameworks throughout our work and our reports. The reporting indices included at the end of this report reflect our disclosures against those standards. We also participate in voluntary disclosures, such as the [CDP Corporate Questionnaire](#), and the Roundtable on Sustainable Palm Oil (RSPO) Annual Communication of Progress.

Governance

Our [Board of Directors](#) oversees the Company's corporate governance strategy, policies and programs and monitors emerging best practices in corporate governance. Members of our Board serve on various standing committees, including those with oversight of our ESG strategy and objectives.

These Board committees include:

- [Audit Committee](#)
- [Compensation and Human Capital Committee](#)
- [Corporate Social Responsibility Committee](#)
- [Nominating and Corporate Governance Committee](#)
- [Technology Committee](#)

Additional information regarding our Board of Directors and Committees can be found in [The Wendy's Company's proxy statement](#) for our 2026 annual meeting of stockholders.

Management

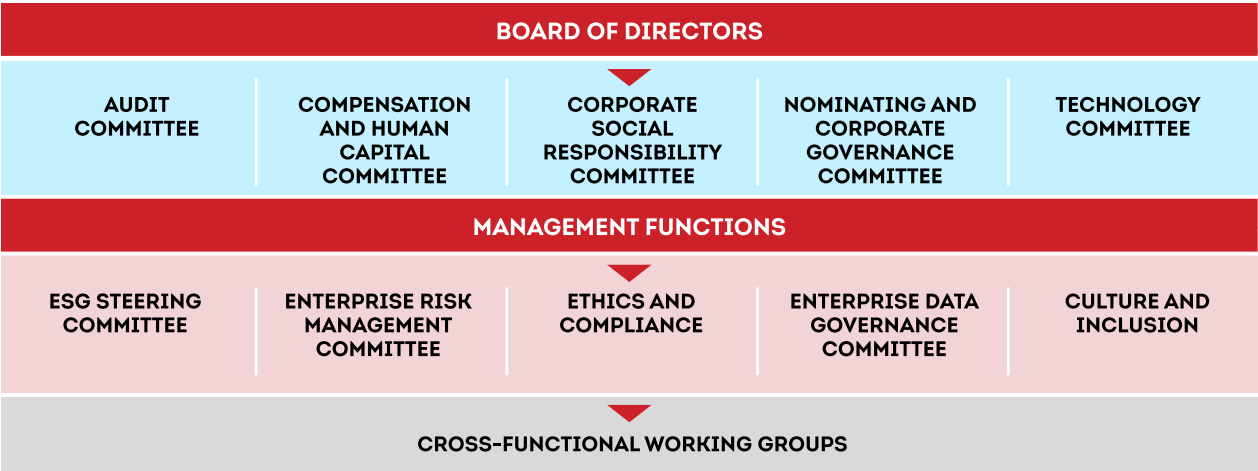
To build a sustainable and resilient supply chain, manage climate risk and support safe and responsible work environments, we implement and follow sound governance and risk management practices.

Wendy's Chief Financial Officer and Chief Corporate Affairs & Sustainability Officer jointly lead our ESG Steering Committee.

The ESG Steering Committee, made up of senior management personnel, is responsible for:

- Identifying and monitoring ESG risks and opportunities
- Setting global ESG strategies
- Overseeing activities and strategic rollouts across the business
- Approving ESG goals, key performance indicators (KPIs) and metrics

Cross-functional working groups support the ESG Steering Committee in shaping and carrying out our global ESG strategy and Good Done Right goals.



Stakeholder Engagement

Wendy's strives to connect with a wide variety of internal and external stakeholders so they can provide input on our sustainability strategy and actions. Below, we outline our key stakeholder groups, with examples of how we engage with each group broadly, and specifically with respect to our Good Done Right platform.

Stakeholder groups	Examples of engagement	Topics of interest in this report
COMMUNITIES AND PHILANTHROPIC PARTNERS	- Dave Thomas Foundation for Adoption (DTFA) - Community giving program	Workplace Community
CUSTOMERS	- Customer care - Social media	Food Safety and Quality Community Packaging and Waste Climate and Energy
EMPLOYEES	- Training and development - Employee engagement survey - Employee resource groups	Workplace Community
FRANCHISEES	- Direct engagement - Franchise convention	Business Snapshot Food Safety and Quality Franchisees Community
INDUSTRY GROUPS AND THIRD-PARTY COUNCILS	- Annual conferences and roundtables - Memberships - Strategic partnership	Food Safety and Quality Workplace Climate and Energy Nature Packaging and Waste Responsible sourcing
POLICY LEADERS	- Direct engagement - Wendy's Political Action Committee	Workplace Packaging and Waste Responsible sourcing Franchisees
STOCKHOLDERS	- Annual meeting - Annual report and proxy statement - Direct engagement - Earnings/investor calls - Investment raters/rankers	Business Snapshot Workplace Franchisees Climate and Energy Packaging and Waste Reporting and Governance
SUPPLIERS	- Annual supplier awards - Supplier audits - Procurement - Convention - Supplier summit	Food Safety and Quality Responsible Sourcing Packaging and Waste Climate and Energy



Forward-looking Statements

This report contains certain statements that are not historical facts, including statements regarding the Company's future performance and goals, including across the Food, Footprint and People pillars of our Good Done Right strategy. Those statements, as well as statements preceded by, followed by, or that include the words "will," "may," "believes," "intends," "plans," "expects," "anticipates," or similar expressions, constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 (the "Reform Act"). The forward-looking statements are based on the Company's expectations at the time, speak only as of the dates they are made and are susceptible to a number of risks, uncertainties and other factors that may cause our actual results, performance or achievements to differ materially from those expressed or implied in any forward-looking statement. These factors include, but are not limited to, the factors identified in the "Special Note Regarding Forward-Looking Statements and Projections" and "Risk Factors" sections of our Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q and in our other filings with the Securities and Exchange Commission. For all forward-looking statements, the Company claims the protection of the safe harbor for forward-looking statements contained in the Reform Act.



Independent Limited Assurance Report

ERM Certification & Verification Services Incorporated ("ERM CVS") was engaged by Wendy's International, LLC ("Wendy's") to provide limited assurance in relation to the Selected Information set out below and presented in Wendy's 2025 Corporate Responsibility Report (the "Report").

ENGAGEMENT SUMMARY

Scope of our assurance engagement	Whether the following Selected Information for 2025 are fairly presented in the Report, in all material respects, in accordance with the reporting criteria. Our assurance engagement does not extend to information in respect of earlier periods or to any other information included in the Report.
Selected Information	• Total Scope 1 GHG emissions [mt CO₂e] • Total Scope 2 GHG emissions (location-based) [mt CO₂e] • Total Scope 2 GHG emissions (market-based) [mt CO₂e] • Scope 3 GHG emissions: Category 1 Purchased Goods and Services [mt CO₂e] • Scope 3 GHG emissions: Category 14 Franchises [mt CO₂e] • Total Scope 3 GHG emissions: comprised of Categories 1, 14, 2, 3, 4, 5, 6, 7, 9 and 12) [mt CO₂e]
Reporting period	January 1, 2025 – December 31, 2025
Reporting criteria	• WBCSD/WRI GHG Protocol: A Corporate Accounting Standard (2004, as updated January 2015) • The WBCSD/WRI GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011) • Wendy's Basis of Reporting (as described in 'Climate Accounting Methodology' of the Report)
Assurance standard and level of assurance	We performed a limited assurance engagement, in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) 'Assurance Engagements other than Audits or Reviews of Historical Financial Information'. The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
Respective responsibilities	Wendy's is responsible for preparing the Report and for the collection and presentation of the information within it, and for the designing, implementing and maintaining of internal controls relevant to the preparation and presentation of the Report. ERM CVS' responsibility is to provide a conclusion to Wendy's on the agreed assurance scope based on our engagement terms with Wendy's, the assurance activities performed and exercising our professional judgement.

OUR CONCLUSION

Based on our activities, as described below, nothing has come to our attention to indicate that the Selected Information for 2025 is not fairly presented in the Report, in all material respects, in accordance with the reporting criteria.

OUR ASSURANCE ACTIVITIES

Considering the level of assurance and our assessment of the risk of material misstatement of the Report a multi-disciplinary team of sustainability and assurance specialists performed a range of procedures that included, but was not restricted to, the following:

- Evaluating the appropriateness of the reporting criteria for the Report;
- Interviewing management representatives responsible for managing the Selected Information;
- Interviewing relevant staff to understand and evaluate the management systems and processes (including internal review and control processes) used for collecting and reporting the Selected Information;
- Reviewing of a sample of qualitative and quantitative evidence supporting the Selected Information at a corporate level;
- Performing an analytical review of the year-end data submitted by Company-operated restaurants and corporate locations included in the consolidated 2025 data for the Selected Information which included testing the completeness and mathematical accuracy of conversions and calculations, and consolidation in line with the stated reporting boundary;
- Evaluating the conversion and emission factors and assumptions used; and
- Reviewing the presentation of information relevant to the assurance scope in the Report to ensure consistency with our findings.

THE LIMITATIONS OF OUR ENGAGEMENT

The reliability of the Selected Information is subject to inherent uncertainties, given the available methods for determining, calculating or estimating the underlying information. It is important to understand our assurance conclusions in this context.

OUR INDEPENDENCE, INTEGRITY AND QUALITY CONTROL

ERM CVS is an independent certification and verification body accredited by UKAS to ISO 17021:2015. Accordingly, we maintain a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Our quality management system is at least as demanding as the relevant sections of ISQM-1 and ISQM-2 (2022).

ERM CVS applies a Code of Conduct and related policies to ensure that its employees maintain integrity, objectivity, professional competence and high ethical standards in their work. Our processes are designed and implemented to ensure that the work we undertake is objective, impartial and free from bias and conflict of interest. Our certified management system covers independence and ethical requirements that are at least as demanding as the relevant sections of the IESBA Code relating to assurance engagements.

ERM CVS has extensive experience in conducting assurance on environmental, social, ethical and health and safety information, systems and processes, and provides no consultancy related services to Wendy's in any respect.



April 24, 2026
Malvern, PA

ERM Certification & Verification Services Incorporated

www.ermcvs.com | post@ermcvs.com

Climate Accounting Methodology

Emissions Methodology Framework

Standards

Wendy's captures, calculates, and reports direct and indirect greenhouse gas (GHG) emissions data with consideration of principles and guidance from the following recognized external standards:

- World Resources Institute (WRI) and the World Business Council for Sustainable Development's (WBCSD) The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
- GHG Protocol Scope 2 Guidance: An amendment to the GHG Protocol Corporate Standard
- Corporate Value Chain (Scope 3) Accounting and Reporting Standard: Supplement to the GHG Protocol Corporate Accounting and Reporting Standard (together the "GHG Protocol")

Organizational boundary

Wendy's uses the operational control approach in conformance with the GHG Protocol to report our emissions metrics for 100% of the facilities where Wendy's has operational control.

Assurance

Our Scope 1, Scope 2 and Scope 3 GHG emissions for 2025 have been assured by ERM CVS. A copy of the assurance report can be found at the beginning of this section.

Exclusions

Wendy's Scopes 1 and 2 GHG inventory currently excludes CO₂ used in carbonation for fountain beverages. Total emissions from the excluded sources are estimated to be under 5% of total Scope 1 emissions, and of total Scope 1 and Scope 2 emissions combined.

Emissions Sources

Scope	Source	Description
Scope 1 & Scope 2	Restaurants	Includes Company-operated restaurants globally. Energy consumed includes electricity, natural gas and propane. Company-operated restaurants outside of the U.S. are 100% electric, so no natural gas or propane is included. Reported figures include fugitive emissions from refrigerant losses. Our estimation methodology is described below.
	Offices	Includes the Restaurant Support Center office in Dublin, Ohio. Energy consumed within the Restaurant Support Center includes natural gas, diesel and electricity. Diesel is used in backup generators. Reported figures include fugitive emissions from refrigerant gas loss, calculated using AR6 Global Warming Potentials.
	Vehicles	Includes field operations fleet in the U.S. and Canada. Fuel consumed is gasoline. Wendy's does not operate fleet outside of the U.S. and Canada.
	Jets	Includes jet fuel on corporate air travel on NetJets operated from the U.S. Included in Scope 1.
Scope 3	Purchased Goods & Services (Category 1)	Includes purchased goods and services for all Company- and franchise-operated restaurants, such as food products, packaging and restaurant consumables. This information is gathered through the Quality Supply Chain Co-op (QSCC), a cooperative jointly owned by Wendy's and our franchisees. Data is gathered for all products in the U.S. and Canada. International data is not currently collected, and is therefore estimated. Our international estimation methodology is described below. Additionally, non-QSCC data is collected for services purchased directly by The Wendy's Company, including, but not limited to advertising, consulting, software and technology services.
	Franchise-operated restaurants (Category 14)	Includes franchise-operated restaurants globally. Energy consumed includes electricity, natural gas and propane. Energy data is reported for approximately half of our franchise-operated restaurants, is weather normalized and extrapolated. Reported figures include fugitive emissions from refrigerant losses. Our estimation methodology is described on the next page.

Estimations

Data collection

Wendy's has a rigorous collection and data management process. Activity data used to calculate Scope 1 (direct) emissions is sourced from direct measurements, third-party invoices, or internal or third-party service records (e.g., fugitive emissions from refrigerant gas loss, propane, gasoline, jet fuel, and natural gas). Activity data used to calculate Scope 2 (indirect) emissions is sourced from third-party invoices (e.g., electricity).

Scope 3 Category 1 activity and spend data used to report GHG emissions from purchased goods & services is gathered from QSCC. Non-QSCC spend data is gathered from third-party invoices. As described in this management assertion, activity data for Scope 1 and Scope 2 is sourced from estimates where actual consumption data is not available. Wendy's continues to work on obtaining systematic access to more actual consumption data. Estimates are described in more detail below.

Estimation methodology

Estimation methodologies employ reasonable assumptions to avoid understating Wendy's emissions footprint and are described below. We use intensity or historical data to estimate energy use and fugitive emissions for missing data for our Company-operated restaurants. Less than 5% of our Scope 1+Scope 2 emissions are estimated.

Scope 3 franchise data is based on restaurants providing data through the Wendy's Energy Challenge. Non-participating restaurants are estimated based on known franchise data.

Scope 3 purchased goods and services data is based on North American operations where primary data is available. We assume that restaurants in the U.S. and Canada are representative of restaurants in the rest of the world, and that all restaurants are ordering approximately the same items at the same rate. Local product mix will not be reflected until actual data can be collected locally. Total Scope 3 emissions are less than 20% estimated.

Methodology Changes For 2025

Baseline updates

For 2025, Wendy's re-baselined historical data due to an acquisition of franchise-operated restaurants that resulted in emissions changes above our 5% threshold, triggering a restatement. As a result, historical information presented in this report differs from data reported in prior years. In addition, we have adjusted our science-based targets to reflect our updated baselines. They continue to align with the ambition established at the time of their approval. The values representing our base year data and targets now incorporate the acquired restaurants open in 2019. Historical years presented also incorporate the acquired restaurants open in those calendar years.

Since the acquired restaurants were previously franchised, we have also amended historical Scope 3 Category 14 historical data to remove these restaurants from the calculations from the base year.

Other adjustments

In addition to re-baselining, we made several additional changes to the methodology, detailed here:

- **Scope 1:** Wendy's has modified our fleet program by reducing the number of leased vehicles. To support business travel, some employees now receive a stipend to use their personal vehicles for work purposes. Emissions from vehicles under this stipend program are now accounted for in Scope 3.
- **Scope 3 Category 1, Purchased Goods & Services:** We have adjusted our emissions factor sources and methodologies as a result of our initial verification effort. This includes updating emissions factors sources for all food products to utilize Agribalyse data. Non-food products continue to use the U.S. EPA's Supply Chain Emission Factors Datasets, and have been updated to reflect inflation changes since the spend year of the datasets. We selected these factors as they are more routinely updated than our prior emissions factor datasets.
- **Scope 3 Category 14 (Franchisees):** Use of international natural gas emissions factors have been incorporated. This change impacts IEA factors (international) and Canada (Environment Canada). Other international locations will continue to use U.S. EPA natural gas factors until local natural gas emissions factors are available.



Emission Factors

Emissions are reported in metric tons of carbon dioxide equivalent and include carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), and refrigerants including R134A, R290 R404A, R410A, and R448A, and others.

These exceptions include Green-e/US Residual Mix in the United States. In these cases, CH₄ and N₂O emissions are sourced from the next available source in the market-based emission factors hierarchy.

Calculation methodology

Carbon dioxide emissions and equivalents resulting from the activities described above have been determined on the basis of measured or estimated fuel and electricity usage, multiplied by relevant, published carbon emission factors, which are updated annually to use the most recent emission factors available.

Carbon dioxide equivalent emissions utilize GWPs sourced from the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (Assessment Report 6 – 100 year). GHGs of sulfur hexafluoride (SF₆), perfluorocarbons (PFCs) and nitrogen trifluoride (NF₃) are not emitted by Wendy's owned or franchised facilities.

In quantifying market-based electricity GHG emissions, GHG Protocol Scope 2 Guidance: An amendment to the GHG Protocol Corporate Standard defines a hierarchy of factors for quantifying market-based emissions, in order from highest to lowest precision. The table describes the hierarchy and the relevance to Wendy's for the current year reporting.

2025 Emissions Factor Sources

Emissions Source	Source Type	Emissions Factors Utilized
Scope 1	Natural gas	U.S. EPA Emission Factors for Greenhouse Gas Inventories (2025), Table 1
	Propane	U.S. EPA Emission Factors for Greenhouse Gas Inventories (2025), Table 1
	Gasoline	U.S. EPA Emission Factors for Greenhouse Gas Inventories (2025), Table 1
	Diesel	U.S. EPA Emission Factors for Greenhouse Gas Inventories (2025), Table 1
	Jet fuel	U.S. EPA Emission Factors for Greenhouse Gas Inventories (2025), Table 1
	Refrigerant losses	IPCC Global Warming Potential Values (AR6 - 100 year v2.0)
Scope 2	Electricity & renewable energy credits (RECs)	U.S. Market-based 2025 Green-e Residual Mix (2023 certified sales) - Renewable energy credits
		Location-based - U.S. eGRID Summary Tables 2023 (2025) - Canada: Environment Canada (2025) - U.K. IEA CO₂ Emissions from Fuel Combustion 2024 (Year-2022)
Scope 3, Category 1	Purchased goods & services (QSCC)	Agribalyse 3.2 U.S. EEIO Supply Chain Factors v1.3
	Purchased goods & services (non-QSCC)	U.S. EEIO Supply Chain Factors v1.3
Scope 3, Category 14	Franchise restaurant electricity	U.S. eGRID Summary Tables 2023 (2025) Canada Environment Canada 2025 National Inventory Report (2023 Data) All other international locations: IEA CO ₂ Emissions from Fuel Combustion 2024 (Year-2022)
	Franchise restaurant natural gas	U.S. EPA Emission Factors for Greenhouse Gas Inventories (2025), Table 1 Canada Environment Canada 2025 National Inventory Report (2023 Data) All other international locations: IEA CO ₂ Emissions from Fuel Combustion 2024 (Year-2022)
	Franchise restaurant propane	U.S. EPA Emission Factors for Greenhouse Gas Inventories (2025), Table 1 Canada Environment Canada 2025 National Inventory Report (2023 Data) All other international locations: IEA CO ₂ Emissions from Fuel Combustion 2024 (Year-2022)
	Franchise restaurant refrigerant losses Product licensing	IPCC Global Warming Potential Values (AR6 - 100 year v2.0) U.S. EEIO Supply Chain Factors v1.3

Sustainability Accounting Standards Board (SASB) Index

SASB is an independent standards setting organization that has been managed by the IFRS Foundation since 2022. SASB standards seek to improve efficiency and consistency in environmental, social and governance reporting of material issues for each sector and has been developed in conjunction with investors. This is a voluntary disclosure framework, and Wendy's continues to choose to report through this framework in our 2025 reporting cycle to maintain consistency in how we communicate progress in a transparent and standardized manner.

Accounting metric	Unit of measure	Code	Response
Energy management			
(1) Total energy consumed ^[26] (2) Percentage grid electricity (3) Percentage renewable	Gigajoules (GJ) Percentage (%)	FB-RN-130a.1	Total energy consumed for Company-operated restaurants and offices: 1. Total energy consumed: 808,710 GJ 2. Percentage grid electricity: 68% 3. Percentage renewable: 14% Additional information: Energy and emissions data is also available within our Climate and energy section of the report and our CDP Disclosure. Our CDP Climate Change response in 2025 received a score of B. Scope 1 emissions: 19,548.80 tCO₂e Scope 2 emissions: 40,364.09 tCO₂e Scope 3 emissions: 9,168,835 tCO₂e Since our 2019 base year, Wendy's has reduced Scope 1 and 2 emissions by 36%.
Water management			
(1) Total water withdrawn (2) Total water consumed ^[27] percentage of each in regions with high or extremely high baseline water stress	Megaliters (ML) Percentage (%)	FB-RN-140a.1	1. Total water withdrawn: 823.93 ML % in high water stress markets: 33% % in extremely high water stress markets: 22% 2. Total water consumed: 130.52 ML Additional information: Water data is also available within the Water section of the report and our CDP Disclosure. Our CDP Water Security response in 2025 received a score of B.

Accounting metric	Unit of measure	Code	Response
Food & packaging waste management			
(1) Total amount of waste (2) Percentage food waste, and (3) Percentage diverted	Metric tons (t) Percentage (%)	FB-RN-150a.1	Refer to the Packaging and waste section of our report for information on our approach to food waste management.
(1) Total weight of packaging (2) Percentage made from recycled and/or renewable materials, and (3) Percentage that is recyclable, reusable, and/or compostable	Metric tons (t)	FB-RN-150a.2	(1) 84,972 metric tons (2) 64% (3) 88%
Food safety			
(1) Percentage of restaurants inspected by a food safety oversight body (2) Percentage receiving critical violations	Percentage (%)	FB-RN-250a.1	All our restaurants operate in locations that are subject to regular inspections by public health authorities. Additional information is included in the Food Safety & Quality section of our report.
(1) Number of recalls issued and (2) total amount of food product recalled	Number Metric tons (t)	FB-RN-250a.2	0 recalls were issued in 2025.
Number of confirmed foodborne illness outbreaks, percentage resulting in U.S. Centers for Disease Control and Prevention (CDC) investigation	Number Percentage (%)	FB-RN-250a.3	0 instances of confirmed foodborne illnesses in 2025. Additional information can be found on the CDC's website
Nutritional content			
(1) Percentage of meal options consistent with dietary guidelines and (2) revenue from these options	Percentage (%) Currency	FB-RN-260a.1	Refer to our Nutrition & Allergens webpage for information on our approach to nutritional content.
(1) Percentage of children's meal options consistent with dietary guidelines for children and (2) revenue from these options	Percentage (%) Currency	FB-RN-260a.2	Refer to our Nutrition & Allergens webpage for information on our approach to nutritional content.
Percentage of advertising impressions (1) made on children and (2) made on children promoting products that meet dietary guidelines for children	Number Percentage (%)	FB-RN-260a.3	Refer to our Nutrition & Allergens webpage for information on our approach to nutritional content.

Accounting metric	Unit of measure	Code	Response
Labor practices			
(1) Voluntary and (2) involuntary turnover rate for restaurant employees	Rate	FB-RN-310a.1	Refer to the Workplace section of our report for information on our labor practices.
(1) Average hourly wage, by region and (2) percentage of restaurant employees earning minimum wage, by region	Currency Percentage (%)	FB-RN-310a.2	Refer to the Workplace section of our report for information on our labor practices.
Total amount of monetary losses as a result of legal proceedings associated with (1) labor law violations and (2) employment discrimination	Currency	FB-RN-310a.3	Refer to the Workplace section of our report for information on our labor practices.
Supply chain management & food sourcing			
Percentage of food purchased that (1) meets environmental and social sourcing standards, and (2) is certified to third-party environmental or social standards	Percentage (%) by cost	FB-RN-430a.1	Additional information is included in the Responsible Sourcing section of our report.
Percentage of (1) eggs that originated from a cage-free environment and (2) pork that was produced without the use of gestation crates	Percentage (%) by number Percentage (by weight)	FB-RN-430a.2	(1) 22% of the eggs we purchased for our U.S. restaurants were cage-free; (2) 100% of confirmed pregnant sows in U.S. and Canada supply chain. Additional information is included in the Responsible Sourcing section of our report.
Discussion of strategy to manage environmental and social risks within the supply chain, including animal welfare	N/A	FB-RN-430a.3	We strive to continuously improve how we source ingredients and how we demonstrate accountability for ethical business practices, sustainability and social responsibility. Our strategy and approach is included in the Responsible Sourcing section of our report.
Activity metrics			
Number of (1) Company-owned and (2) franchise-operated restaurants	Number	FB-RN-000.A	(1) Company-operated restaurants: 434 (2) Franchise-operated restaurants: 6,963
Number of employees at (1) Company-operated and (2) franchise-operated locations	Number	FB-RN-000.B	(1) The number of Company employees worldwide, including our corporate employees and Company-operated restaurant employees, was approximately 14,900 as of year-end 2025. (2) Approximately 223,000 team members work across our franchised locations.

SASB Notes

[26] Total energy consumed includes Diesel – Mobile, Diesel – Stationary, Natural Gas, Propane, Gasoline, Jet Fuel and Electric Power used, converted to gigajoules (GJ).

[27] Water consumed reflects water usage that is separately metered for irrigation and does not include instances where irrigation usage is not metered or water that may be consumed through other uses, such as that used as drinking water in our restaurants.

Climate-Related Financial Disclosures

The disclosures contained within this section are generally aligned to the International Sustainability Standards Board (ISSB), part of the IFRS Foundation, standard IFRS S2. This sustainability standard is consistent with the four recommendations and eleven recommended disclosures of the Task Force on Climate-related Financial Disclosures (TCFD).

Content	Description	Response										
Governance												
IFRS S2: 1 TCFD Gov A	Governance body's oversight	Reporting and Governance										
IFRS S2: 2 TCFD Gov B	Management's role	Reporting and Governance										
Strategy												
IFRS S2: 3 TCFD Strat A	Climate-related risks and opportunities	Wendy's has evaluated a broad set of physical and transition risks as recommended by TCFD, with consideration for the short-term (0-2 years), medium-term (2-10 years) and long-term (10+ years) time horizons, to determine potential materiality to our business. The climate-related risks highlighted in this table are not disclosed in order of magnitude, nor are they exhaustive. <table><tr><th>Risk Category</th><th>Potential Risk</th></tr><tr><td rowspan="3">Chronic Physical (e.g., changes in temperature or water access)</td><td>Drought and arability of farmland (medium-term, 2-10 years) Wendy's depends on a stable and predictable supply of ingredients, including, but not limited to, produce, beef, chicken, pork, dairy and grains in our core menu offerings. Sustained widespread drought and reduced quality of farmland from chronic physical changes to the climate could result in increased prices and continuity risks to our supply chain, hindering our ability to support full menu offerings and to innovate new products. Some risk management strategies include engaging with in-scope suppliers through our Responsible Sourcing program.</td></tr><tr><td>Extreme temperatures (medium-term, 2-10 years) Climate change can affect the stability of weather systems, causing more erratic and extreme temperature variations, such as severe heat waves and cold snaps. These can occur rapidly, making it challenging for our business to adapt in real-time. Some risk management strategies include contingency planning, continuous monitoring of weather and other natural events, and implementing building management systems.</td></tr><tr><td>Increased wildfires (medium-term, 2-10 years) A warming climate could amplify wildfire activity in various regions around the world with drier conditions and reduced moisture leading to extended wildfire seasons. Wildfires could pose a risk to our operations, restaurants, upstream suppliers and distribution from direct and indirect impacts in wildfire-prone areas. This could result in severe operational disruptions, property damage, financial losses, and safety hazards for employees and customers. Some management strategies include site inspections, as well as implementing a supplier diversifications strategy.</td></tr><tr><td>Market Transition (e.g., increased pricing of GHG emissions)</td><td>Rising cost of greenhouse gas emissions reductions medium-term, 2-10 years) Wendy's has set science-based emissions reduction targets. The cost of implementation of initiatives to reduce GHG emissions to meet our reduction targets could be material to the business, and expected to grow. See the Climate and Energy section for details on some management strategies.</td></tr><tr><td>Reputation Transition (e.g., increased shareholder concern on climate change)</td><td>Growing shareholder concern (short-term, 0-2 years) Increased shareholder concern related to our operations' and value chain's impact on climate change could result in increased shareholder activity requesting action, as well as brand and reputational impacts. Some risk management strategies include publishing information in our Corporate Responsibility report and CDP questionnaire. We also partner with NGOs and trade associations to support industry action toward climate resiliency.</td></tr></table>	Risk Category	Potential Risk	Chronic Physical (e.g., changes in temperature or water access)	Drought and arability of farmland (medium-term, 2-10 years) Wendy's depends on a stable and predictable supply of ingredients, including, but not limited to, produce, beef, chicken, pork, dairy and grains in our core menu offerings. Sustained widespread drought and reduced quality of farmland from chronic physical changes to the climate could result in increased prices and continuity risks to our supply chain, hindering our ability to support full menu offerings and to innovate new products. Some risk management strategies include engaging with in-scope suppliers through our Responsible Sourcing program.	Extreme temperatures (medium-term, 2-10 years) Climate change can affect the stability of weather systems, causing more erratic and extreme temperature variations, such as severe heat waves and cold snaps. These can occur rapidly, making it challenging for our business to adapt in real-time. Some risk management strategies include contingency planning, continuous monitoring of weather and other natural events, and implementing building management systems.	Increased wildfires (medium-term, 2-10 years) A warming climate could amplify wildfire activity in various regions around the world with drier conditions and reduced moisture leading to extended wildfire seasons. Wildfires could pose a risk to our operations, restaurants, upstream suppliers and distribution from direct and indirect impacts in wildfire-prone areas. This could result in severe operational disruptions, property damage, financial losses, and safety hazards for employees and customers. 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Content	Description	Response
Strategy		
IFRS S2: 4 IFRS S2: 5 IFRS S2: 6 TCFD Strat B	Business model and value chain Strategy and decision-making Financial performance and planning	Achieving our climate goals may require strategic investments, and we are actively pursuing technologies, talent acquisition, partnerships and infrastructure to help us meet our targets. Over the coming years, we anticipate Wendy's will continue to work toward quantifying these investments, which are spread across various functions and operations, and further integrate the results into our reporting. As we continue to embed sustainability in our business strategy, we expect the need to make additional investments that will help us reduce emissions while serving other business purposes and reducing costs. Wendy's considers the TCFD recommendations when evaluating financial impacts and risks through our climate-related risk assessment, including: • Revenue and sales, such as losses associated with operational disruptions (downtime, supply chain interruptions, franchise royalty revenue and fees) • Expenses, such as operating expenses associated with emissions reduction, insurance premiums, cost of sales or recovery • Procurement costs, such as climate-related compliance costs, and/or raw material costs due to climate-related policies • Asset costs, such as capital expenditures associated with asset protection, loss of tangible assets and/or change in value of intangible assets (e.g., brand, copyrights, goodwill) • Liabilities and financing
IFRS S2: 7 TCFD Strat C	Climate resilience	As part of our Climate Risk Assessment, we referenced several scenarios within our assessment, each with different assumptions, uncertainties and constraints, which has resulted in our assessment having geographic variances, versus uniform risk, for our restaurants and suppliers. Our analysis accounts for both high-carbon economy (HCE) and low-carbon economy (LCE) scenarios. We used these results to prioritize the top risks likely to present the largest financial, strategic and environmental impact to Wendy's. Overall, we expect that in a higher carbon future, physical risks would manifest more, and that in a lower carbon future, transition risks would manifest more. We anticipate the manifestation of risk would be geographically sensitive. As of December 28, 2025, Wendy's has 7,397 restaurants in 39 countries, 434 of which are Company-operated and 6,963 are franchise-operated. As a result, our exposure to climate-related risks are localized for physical risks and regional for transition risks. At this time, our restaurants are more likely to experience acute physical risks (e.g., hurricanes or other natural disasters) than chronic physical or transition risks, as individual restaurants are not likely to be significant users of natural resources. We evaluate suppliers based on location-specific sourcing or processing information of primary ingredients and packaging, where known. As a result, some of our analysis is more regional, with an opportunity to refine in future years as supply chain visibility improves. We expect that suppliers will face similar physical and transition risks as our restaurant footprint.

Content	Description	Response
Risk Management		
IFRS S2: 8 IFRS S2: 10 TCFD Risk A TCFD Risk C	Processes undertaken to identify, assesses, prioritize and monitor climate-related risks Incorporating climate-related risk processes into overall risk management processes	Wendy's has integrated our climate risk assessment process into our ERM framework, enabling the Company to identify, prioritize and address climate-related risks that may impact operations in the short-, medium- and long-term. This integration enables Wendy's to manage climate risks with the same rigor as other business risks, while recognizing their unique long-term implications. Wendy's evaluates risks using both quantitative and qualitative criteria, and embeds them across governance and risk management mechanisms, including strategic planning, budgeting, capital allocation and performance monitoring. A cross-functional working group facilitates the timely sharing of risk information across internal stakeholders and escalates issues as needed, while external input from strategic suppliers and industry experts further informs the process. Wendy's climate risk assessment process identifies and assesses climate-related risks through a structured methodology based on our existing ERM processes, the ISO 31000 risk management standard, 2017 COSO ERM framework and the TCFD framework. The process considers physical (acute and chronic) and transition risks. Topics of discussion include climate, forests, water and other natural resource-related issues, which are then evaluated for magnitude, duration and/or dependency. We also assess impact based on existing crisis preparedness or our ability to develop such crisis preparedness, contingency and resiliency plans, and their importance to stakeholders and to our business. This process engages internal stakeholders across multiple business units in the Company to gather insight on past, present and future climate-related risks to the Company. Participants include environmental sustainability, enterprise risk management, finance, public policy, energy, legal and strategy stakeholders. The group prioritizes risks based on a number of factors that impact the business including, but not limited to, financial, operational and reputational factors, and then considers the effect of the risk on business strategy in the short-, medium- and long-term.
TCFD Risk B	Managing climate-related risks	Wendy's utilizes a multi-pronged approach for managing climate-related risks, as integrated into our overall enterprise risk management (ERM) framework. Risk mitigation includes actions taken, organizational processes in place and controls designed to reduce the likelihood and severity of impact of each risk. This can include preventative and detective controls, operational improvements and contingency planning. Examples of mitigation include, but are not limited to: • Restaurant strategies to reduce energy usage, such as implementing building management systems or utilizing more energy efficient equipment • Working with suppliers to identify climate-resilient opportunities • Emergency preparedness, risk response and contingency planning We also have strategies to transfer and avoid risk. These activities may include, but are not limited to: • Insurance • Site selection • Supplier selection and approval This balanced approach promotes proactive management of climate risks while supporting long-term sustainability objectives.
Metrics and Targets		
IFRS S2: 11 TCFD M&T A TCFD M&T B	Climate-related metrics	Footprint Climate and Energy
IFRS S2: 12 TCFD M&T C	Climate-related targets and progress	Footprint Climate and Energy

Global Reporting Initiative (GRI) Index

The information presented in this Global Reporting Initiative (GRI) Index is provided with reference to the GRI Universal Standards from the period of January 1, 2025 to December 31, 2025, unless otherwise noted.

Disclosure	Response
GRI 2	
General Disclosures 2021: Organizational Details	
2-1 Organizational details	Form 10-K , Business (p. 6) See Business snapshot
2-2 Entities included in the organization's sustainability reporting	The entities included in the consolidated financial statements of The Wendy's Company are included in sustainability reporting. Additional third-party information, such as operational data for our franchisees and suppliers, is also included. Form 10-K , Business (p. 6-15)
2-3 Reporting period, frequency and contact point	The Wendy's Company reports financial and corporate responsibility performance annually. Fiscal Year ending: December 28, 2025 for all financial performance and metrics reported in the Form 10-K . Calendar Year ending: December 31, 2025 for all other performance metrics. Publication date: April 28, 2026 corporateresponsibility@wendys.com
2-4 Restatements of information	See Assurance & Methodology
2-5 External assurance	External assurance has not been conducted for any metrics included within this report. However, the information within this report is reviewed internally, by subject matter experts, the legal and audit teams, and the Senior Leadership Team. Additionally, information is shared with the Corporate Social Responsibility Committee of the Board at meetings throughout the year, and with the ESG Steering Committee at the management level.
General Disclosures 2021: Activities & Workers	
2-6 Activities, value chain and other business relationships	Wendy's website Form 10-K , Business (p. 6-15)
2-7 Employees	Form 10-K , Human Capital (p. 12)
2-8 Workers who are not employees	The Wendy's Company work is not substantially performed by workers who are legally recognized as self-employed or who are employees of third parties.
General Disclosures 2021: Governance	
2-9 Governance structure and composition	Wendy's website: Governance DEF 14A Proxy Statement (definitive) , hereinafter referred to as "Proxy", p 4 & 12-37 See Reporting and governance
2-10 Nomination and selection of the highest governance body	Proxy , p. 12-25 & 28
2-11 Chair of the highest governance body	Arthur B. Winkleblack, Chairman of the Board Proxy , p. 14 & 22-24
2-12 Role of the highest governance body in overseeing the management of impacts	Proxy , p. 22-35 See Reporting and governance

Disclosure**Response****General Disclosures 2021: Governance**

2-13 Delegation of responsibility for managing impacts	The highest level of direct responsibility for sustainability within The Wendy's Company is the Chief Corporate Affairs and Sustainability Officer (CCASO). This position reports to the Chief Executive Officer and provides updates to the Board of Directors through the Corporate Social Responsibility Committee at least twice annually. The ESG Steering Committee, which guides sustainability strategy, is facilitated by the CCASO and our Chief Financial Officer. See Reporting and governance
2-14 Role of the highest governance body in sustainability reporting	Proxy , p 28, 32-33
2-15 Conflicts of interest	Wendy's Code of Ethics
2-16 Communication of critical concerns	Proxy , p. 32
2-17 Collective knowledge of the highest governance body	Proxy , p. 13 See Reporting and governance
2-18 Evaluation of the performance of the highest governance body	Proxy , p. 32 See Reporting and governance
2-19 Remuneration policies	Proxy , p. 35-93 See Reporting and governance
2-20 Process to determine remuneration	Proxy , p. 35-93 See Reporting and governance
2-21 Annual total compensation ratio	Proxy , p. 70

General Disclosures 2021: Strategy, Policies & Practice

2-22 Statement on sustainable development strategy	See Introduction Letter
2-23 Policy commitments	Wendy's Code of Ethics Wendy's Supplier Code of Conduct Wendys.com - What We Value
2-24 Embedding policy commitments	Wendy's Code of Ethics See Reporting and governance
2-25 Processes to remediate negative impacts	Wendy's Code of Ethics Wendy's Supplier Code of Conduct
2-26 Mechanisms for seeking advice and raising concerns describe the mechanisms for individuals	Wendy's Code of Ethics Wendy's Ethics Helpline: 1-800-256-8595
2-27 Compliance with laws and regulations	Form 10-K , Note 21, Guarantees and Other Commitments and Contingencies (p. 100)

General Disclosures 2021: Stakeholder Engagement

2-28 Membership associations	Refer to our Public Affairs statement for more information See Stakeholder engagement
2-29 Approach to stakeholder engagement	See Stakeholder engagement
2-30 Collective bargaining agreements	Wendy's does not have any employees covered by collective bargaining agreements

Disclosure	Response
GRI 3	
General Disclosures 2021: Material Topics	
3-1 Process to determine material topics	See Materiality
3-2 List of material topics	See Materiality
3-3 Management of material topics	See Materiality
GRI 200 ECONOMIC	
201: Economic Performance 2016	
Management of the material topic	Form 10-K , Financial Statements and Supplementary Data (p. 52-61)
201-1 Direct economic value generated and distributed	Form 10-K , Financial Statements and Supplementary Data (p. 52-105) See Business snapshot
201-2 Financial implications and other risks and opportunities due to climate change	Form 10-K , Risk Factors (p. 15-29) Refer to 2025 CDP Corporate Disclosure
201-3 Defined benefit plan obligations and other retirement plans	Form 10-K , Retirement Benefit Plan (p. 99)
201-4 Financial assistance received from government	Form 10-K , Income tax statement (p. 87-91)
202: Market Presence 2016	
Management of the material topic	Form 10-K , Human Capital (p. 12-14)
202-1 Ratios of standard entry level wage by gender compared to local minimum wage	See Workplace
202-2 Proportion of senior management hired from the local community	See Workplace
205: Anti-corruption 2016	
Management of the material topic	We operate on a foundation of integrity across our business and expect employees, franchisees and suppliers to adhere to ethical conduct in all they do. Proxy , p. 34 Wendy's Supplier Code of Conduct Wendy's Code of Ethics
205-2 Communication and training about anti-corruption policies	Wendy's Code of Ethics (pages 24-28) All employees are trained annually on anti-corruption.
206: Anti-Competitive Behavior 2016	
Management of the material topic	Refer to Wendy's Code of Ethics
207: Tax Governance, Control & Risk Management 2019	
Management of the material topic	Form 10-K ; Income tax statement (p.87-91) Proxy , p. 26, 30-31
207-1 Approach to tax	Form 10-K ; Income tax statement (p.87-91) Proxy , p. 26
207-2 Tax governance, control and risk management	Form 10-K ; Income tax statement (p.87-91) Proxy , p. 26
207-3 Stakeholder engagement and management of concerns related to tax	For stakeholder engagement broadly, refer to Proxy , p. 32
207-4 Country-by-country reporting	Form 10-K ; income tax statement (p.87-91)

Disclosure

Response

GRI 300 ENVIRONMENTAL

301: Materials 2016

Management of the material topic

See [Packaging and waste](#)
Refer to [2025 CDP Corporate Disclosure](#)

301-1 Materials used by weight or volume

Wendy's restaurants in the U.S. and Canada utilized 50,159 metric tons of fiber-based consumer-facing packaging (renewable) and 34,814 metric tons of plastic-based consumer-facing packaging (non-renewable) in 2025. Our primary product is food and our packaging is utilized to provide that food to our customers.

301-2 Recycled input materials used

Approximately 73% of consumer-facing packaging, by weight, is recyclable or made of renewable materials.

301-3 Reclaimed products and their packaging materials

None of Wendy's primary products, food, is reclaimed or recycled. We do incorporate reclaimed materials, such as post-consumer recycled content, into our consumer-facing packaging, as noted in 301-2 above.

302: Energy 2016

Management of the material topic

See [Climate and energy](#)
Refer to [2025 CDP Corporate Disclosure](#)

302-1 Energy consumption within the organization

	Energy consumption from renewable sources	Energy consumption from nonrenewable sources	Total consumption
Consumption of fuel (MWh)	0.00	71,311.62	71,311.62
Consumption of purchased or acquired electricity (MWh)	32,450.00	120,880.12	153,330.12
Consumption of purchased or acquired heat (MWh)	0.00	0.00	0.00
Consumption of purchased or acquired steam (MWh)	0.00	0.00	0.00
Consumption of purchased or acquired cooling (MWh)	0.00	0.00	0.00
Consumption of self-generated non-fuel renewable energy (MWh)	0.00	0.00	0.00
Total energy consumption (MWh)	32,450.00	192,191.74	224,641.74
Total energy consumption (GJ)	116,820.00	691,889.70	808,709.70
Energy type as a portion of total energy (%)	14 %	86 %	100 %

302-2 Energy consumption outside of the organization

See [Climate and energy](#)
Refer to [2025 CDP Corporate Disclosure](#)

302-3 Energy intensity

Energy use (GJ) in Company-operated restaurants per dollar of revenue is 0.000371

302-4 Reduction of energy consumption

See [Climate and energy](#)

302-5 Reductions in energy requirements of products and services

See [Climate and energy](#)
Refer to [2025 CDP Corporate Disclosure](#)

Disclosure

Response

303: Water 2018

Management of the material topic	Refer to 2025 CDP Corporate Disclosure
303-1 Interactions with water as a shared resource	Refer to 2025 CDP Corporate Disclosure
303-2 Management of water discharge related impacts	Refer to 2025 CDP Corporate Disclosure
303-3 Water withdrawal	Total water withdrawn in the reporting year from Company-operated restaurants is 823.93 ML; which is from municipal water or third-party systems. In water-stressed areas, as defined by WRI Aqueduct Water Risk Atlas, total water withdrawn in extremely high stress areas is 181.26 ML, and high stress areas is 271.90 ML.
303-4 Water discharge	The total water discharged from Company-operated restaurants and not consumed in selective product preparation is discharged to municipal systems, and for those restaurants with landscaping irrigation, groundwater. Total water consumption in the reporting year is 693.41 ML.
303-5 Water consumption	Total water consumed in the reporting year from Company-operated restaurants, which represents water consumed in selective product preparation, or irrigation water, is 130.52 ML.

305: Emissions 2016

Management of the material topic	See Climate and energy Refer to 2025 CDP Corporate Disclosure
305-1 Direct (Scope 1) GHG emissions	Total Scope 1 Emissions : 19,548.80 metric tons CO ₂ e For additional information, see Climate and energy and the 2025 CDP Corporate Disclosure for standards, methodologies, assumptions and calculations.
305-2 Energy indirect (Scope 2) GHG emissions	Total Scope 2 Emissions (market based): 40,364.09 metric tons CO ₂ e Total Scope 2 Emissions (location based): 56,527.70 metric tons CO ₂ e For additional information, see Climate and energy and the 2025 CDP Corporate Disclosure for standards, methodologies, assumptions and calculations.
305-3 Other indirect (Scope 3) GHG emissions	Total Scope 3 Emissions: 9,168,835 metric tons CO ₂ e For additional information, see Climate and energy and the 2025 CDP Corporate Disclosure for standards, methodologies, assumptions and calculations.

Scope 3 category	metric tons CO ₂ e
Category 1 - Purchased goods & services	7,164,475
Category 2 - Capital goods	27,039
Category 3 - Fuel & energy related activities	14,454
Category 4 - Upstream transportation & distribution	322,729
Category 5 - Waste generated in operations	118,920
Category 6 - Business travel	1,888
Category 7 - Employee commuting	7,950
Category 9 - Downstream transportation & distribution	174,572
Category 12 - End-of-life treatment of sold products	200,909
Category 14 - Franchisees	1,135,900
All other categories	Not applicable

Disclosure	Response
305: Emissions 2016	
305-4 GHG emissions intensity	Scope 1+Scope 2 (market based) emissions in metric tons / dollar revenue: 0.000028 Scope 3 Purchased goods and services emissions in metric tons / metric ton of purchased goods: 5.59 Scope 3: Franchise emissions in metric tons / franchise restaurant: 160.57 Refer to 2025 CDP Corporate Disclosure for standards, methodologies, assumptions and calculations.
305-5 Reduction of GHG emissions	See Climate and energy
305-6 Emissions of ozone-depleting substances (ODS)	Not material to Wendy's products or services.
305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Not material to Wendy's products or services.
306: Waste 2020	
Management of the material topic	See Packaging and waste
306-1 Waste generation and significant waste-related impacts	See Packaging and waste
306-2 Management of significant waste related impacts	See Packaging and waste
306-3 Waste generated	See Packaging and waste
306-4 Waste diverted from disposal	See Packaging and waste
308: Supplier Environmental Assessment 2016	
Management of the material topic	Through our responsible sourcing goal and efforts, we are working to improve the ways we source our ingredients, engage with our suppliers and demonstrate accountability for ethical business practices, sustainability and social responsibility. An important requirement of in-scope suppliers as noted in our Responsible Sourcing Guide is participation in the EcoVadis digital platform, which we use as one method to demonstrate accountability and advancement toward our responsible sourcing goal and better understand supplier performance on key metrics. See Responsible sourcing
308-1 New suppliers that were screened using environmental criteria	We are working to integrate environmental and sustainability criteria into the purchasing process for Wendy's priority food categories and packaging. See Responsible sourcing and Packaging and waste
308-2 Negative environmental impact in the supply chain and actions taken	Refer to 2025 CDP Corporate Disclosure
GRI 400 SOCIAL	
401: Employment 2016	
Management of the material topic	See Workplace
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Refer to Wendy's Benefit Programs
401-3 Parental leave	Refer to Wendy's benefit program offerings > Leave of Absence
402: Labor/Management Relations 2016	
Management of the material topic	Refer to Wendy's Code of Ethics See Workplace
402-1 Minimum notice periods regarding operational changes	We comply with applicable national and/or local requirements for minimum notice periods regarding significant operational changes. We require our franchisee to fully comply with applicable national and/or local laws as well.

Disclosure

Response

403: Occupational Health & Safety 2018	
Management of the material topic	Wendy's is committed to doing our part to help support safe working environments for our Company employees, which also helps us support the safety and comfort of our customers. Promoting a culture of people safety is supported through our focus on safety awareness, training and education, responsibility and accountability, and accident and injury prevention. Our environmental, health and safety (EHS) strategy adopts a continuous improvement mindset, leveraging industry data and leadership support to continue to grow the capabilities of our EHS teams and evolve our communication, training and controls with a goal of reinforcing safety habits and promoting a culture of people safety, which in turn helps us to prevent accidents and injuries in our restaurants where possible.
403-1 Occupational health and safety management system	Our EHS teams work closely with our global development team to incorporate people safety into the design of our restaurants. Accident and injury trends are regularly monitored and analyzed to develop market, district and restaurant-specific people safety strategies and action plans, with a goal of driving year-over-year improvements in employee and customer accidents and injuries. People safety performance excellence is celebrated and highlighted across our Company-operated restaurants and restaurant support center, generating a safety-first mindset.
403-2 Hazard identification, risk assessment and incident investigation	Our EHS management systems promote proactive risk identification and mitigation and are influenced by frameworks such as the International Organization for Standardization (ISO 45001:2018), Occupational Safety and Health Administration (OSHA) and American National Standards Institute (ANSI). People safety expectations, including our focus on accident and injury prevention, are also reflected in Wendy's Code of Ethics , Operations Standards Manual and Safety Reference Guide, as a means of shaping our culture, protecting our employees and conveying the priority the Company places on creating and maintaining safe working environments and restaurant experiences for our employees and customers.
403-3 Occupational health services	See Food Safety & Quality
403-4 Worker participation, consultation and communication on occupational health and safety	Our EHS strategy is embedded in our business operations, and our EHS teams regularly engage with our restaurant support center employees, field-based leaders and restaurant crew members to administer mandatory people safety audits, safety meetings, restaurant inspections and root cause analysis investigations, which are designed to deliver actionable insights to enhance our accident and injury prevention tactics.
403-5 Worker training on occupational health and safety	See Food Safety & Quality
403-6 Promotion of worker health	We offer several benefits to support the health and well-being of our employees, including our employee assistance program (EAP), available at no cost to Company employees and their household members. We are also proud to offer paid sick time for Company employees at all levels within our restaurants to enable employees to prioritize their health and that of their families.
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	We are committed to continuing to do our part to support the well-being of each other, our customers and our workplaces. We demonstrate our high standards of quality and cleanliness at our restaurants through processes like reviewing cleaning procedures, maintaining an adequate supply of cleaning products and conducting our annual food safety recertification for our restaurant crew and managers.
403-8 Workers covered by an occupational health and safety management system	All Company-operated restaurants are governed by occupational health & safety and food safety standards. Employees are trained on those standards.

Disclosure

Response

404: Training & Education 2016

Management of the material topic

See [Workplace](#)

404-1 Average hours of training that the organization's employees have undertaken during the reporting period

Approximately 1 hour of training per employee in Wendy's online WeLearn platform. Does not include additional hands-on training provided to restaurant employees, which varies by role and station.

404-2 Programs for upgrading employee skills and transition assistance programs

To help support Wendy's team members, Wendy's offers robust training in a variety of areas, ranging from teaching the core and limited-time-only menu items to programs focused on leadership and development. Wendy's also offers a variety of resources for Company managers looking to invest in their own personal and professional development.

404-3 Percentage of employees receiving regular performance and career development reviews

All employees are expected to participate in annual performance and career reviews. For Company employees, we leverage annual processes that support performance planning, and professional development planning.

405: Diversity & Equal Opportunity 2016

Management of the material topic

We believe our strategic focus on culture and inclusion has helped and will continue to help the Company remain true to our values as well as support our financial performance and global growth strategy. Creating and fostering inclusive work environments allows us to create an engaging and welcoming culture for our employees, which we believe positively affects the quality of products, service and experience we deliver to our customers. We also believe that our Company workforce should be representative of our customer base, in order to best serve them. The Office of Culture and Inclusion remains critical to building upon our culture in partnership with employees from all levels of the organization who offer valuable and differing perspectives. Additionally, senior leadership and the Board of Directors continue to support and guide our advancements across the Company's focus areas.

Refer to the [Workplace](#) section of our report for information.

405-1 Diversity of governance bodies and employees

[Proxy](#), p. 13

2025	Number	Gender			Ethnicity							
Demographics	Employees	Men	Women	Other/declined To Provide	White	Hispanic Or Latino	Black	Asian	American Indian Or Alaska Native	Native Hawaiian / Other Pacific Islander	2 Or More	Other/declined To Provide
Restaurant Crew Members	10,900	41%	47%	12%	22%	28%	26%	2%	<1%	<1%	8%	14%
Restaurant Management	2,600	31%	63%	6%	30%	30%	27%	2%	1%	<1%	4%	6%
Managers & Professionals	990	51%	48%	1%	69%	10%	10%	6%	<1%	<1%	4%	1%
Company Leadership (Dir+)	160	56%	44%	0%	81%	8%	4%	6%	0%	0%	1%	0%
All Company Employees	14,650	40%	50%	10%	26%	27%	25%	2%	1%	<1%	7%	12%

This chart covers Wendy's Company employees in the U.S. and Canada in 2025, except the race and ethnicity information, which reflects U.S. employees only. Our Form 10-K reflects total Wendy's Company employees.

Disclosure	Response
405: Diversity & Equal Opportunity 2016	
405-2 Ratio of basic salary and remuneration of women to men	For our U.S. Company employees at all levels of our restaurant employees (crew to District Manager), the base salary ratio ranges from 1 : 0.97 to 1 : 1.03 (male : female). For our U.S. Company employees that support restaurants, the base salary ratio ranges from 1 : 0.94 to 1 : 1.36 (male : female).
406: Non-discrimination 2016	
Management of the material topic	Refer to Wendy's Code of Ethics Refer to Supplier Code of Conduct See Workplace
407: Freedom of Association & Collective Bargaining 2016	
Management of the material topic	Refer to Wendy's Code of Ethics Refer to Supplier Code of Conduct See Workplace
408: Child Labor 2016	
Management of the material topic	Refer to our Supplier Code of Conduct webpage
408-1 Operations and suppliers at significant risk for incidents of child labor	Our Supplier Code of Conduct embraces the best practices of our supply chain and outlines the specific expectations and requirements we have of suppliers regarding human rights and labor practices, including voluntary employment and minimum age requirements. The Code requires third-party reviews related to the human rights and labor practices for suppliers of hand-harvested, whole, fresh produce such as tomatoes, lettuce and berries. As a condition of doing business with Wendy's, each of our suppliers is expected to comply with Wendy's approved supplier requirements and all applicable laws, rules and regulations.
409: Forced or Compulsory Labor 2016	
Management of the material topic	Refer to our Supplier Code of Conduct webpage
409-1 Operations and suppliers at significant risk for incidents of forces or compulsory labor	Through our annual enterprise risk management process, we assess human rights risks throughout our value chain. We use this assessment to inform corrective actions and/or updates necessary as new impacts are identified. We have identified that our highest relative inherent risk to human rights exists within our supply chain, primarily among suppliers operating in developing geographies, as well as those within the manufacturing and agricultural industries. We require our suppliers to acknowledge our Supplier Code of Conduct annually.
413: Local Communities 2016	
Management of the material topic	See Community
413-1 Operations with local community engagement, impact assessments and development programs	In 2025, Wendy's donated \$100,000 to 22 organizations in the U.S., Canada, Aruba and the United Kingdom.
414: Supplier Social Assessment 2016	
Management of the material topic	Through our responsible sourcing goal and efforts, we are working to improve the ways we source our ingredients, engage with our suppliers and demonstrate accountability for ethical business practices, sustainability and social responsibility. An important requirement of in-scope suppliers as noted in our Responsible Sourcing Guide is participation in the EcoVadis digital platform, which we use as one method to demonstrate accountability and advancement toward our responsible sourcing goal and better understand supplier performance on key metrics.
414-1 New suppliers that were screened using social criteria (percentage)	We are working to integrate environmental and sustainability criteria into the purchasing process for Wendy's priority food categories.
414-2 Negative social impacts in the supply chain and actions taken	Refer to 2025 CDP Corporate Disclosure

Disclosure

Response

415: Public Policy 2016

Management of the material topic

Refer to our [Public Affairs](#) statement for more information.

415-1 Political contributions

Refer to our [Public Affairs](#) statement for more information.**416: Customer Health Safety 2016**

Management of the material topic

See [Food Safety & Quality](#)

416-1 Percentage of significant product and service categories for which health and safety impacts are assessed for improvement

See [Food Safety & Quality](#)

416-2 Incidents of non-compliance concerning the health and safety impact of products and services

None

417: Marketing & Labeling 2016

Management of the material topic

Refer to our [Nutrition & Allergens](#) webpage for information on our approach to nutritional content

417-1 Requirements for product and service information and labeling

Refer to our [Nutrition & Allergens](#) webpage for information on our approach to nutritional content**418: Customer Privacy 2016**

Management of the material topic

Wendy's [privacy policy](#) explains our data processing practices, including the type of personal information we generally collect and how we use it. We keep our privacy policies updated through multiple review processes, including an annual review and reviews necessitated by internal business scope or external legislative changes. We also inform individuals of the options they have in providing information to us, including explaining how to exercise and manage their privacy rights with Wendy's.

Wendy's maintains a comprehensive Data Protection Program, led by our global Data Protection Officer (DPO) and dedicated data specialists, including teams focused on data privacy software engineering, privacy operations, data protection impact risk assessments, and data governance. We have made significant investments in technology and the development of data protection programs. We also have a data training program for employees, including a mandatory annual data compliance training that addresses data handling, data retention and privacy practices.

Wendy's Data Protection Program is based on a General Data Protection Regulation (GDPR) industry-standard, best practice framework. It also includes components from the National Institute of Standards and Technology (NIST) Privacy Framework and the International Association of Privacy Professionals (IAPP) standards that supplement and enhance the framework.

Annually, we conduct a data protection and privacy assessment against our Data Protection Framework to understand the effectiveness of our processes and identify opportunities for improvement. The assessment results are reviewed by senior leadership and the Audit Committee of Wendy's Board of Directors. We also leverage the results to set program priorities and initiatives each year. The Audit Committee receives regular updates from the Chief Risk Officer (CRO) and DPO regarding our data protection strategy, priorities, risks and industry trends. In addition to our internal assessments, we engage third-party experts to provide independent, external assessments of our data protection controls.