

As filed with the Securities and Exchange Commission on May 19, 2025

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-3

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

GEN RESTAURANT GROUP, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation or organization)

87-3424935

(I.R.S. Employer Identification Number)

**11480 South Street, Suite 205
Cerritos, CA 90703
(562) 356-9929**

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**Thomas V. Croal
11480 South Street, Suite 205
Cerritos, California 90703
(562) 356-9929**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

With a copy to:

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From time to time after the effective date of this Registration Statement

(Approximate date of commencement of proposed sale to the public)

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box:

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box:

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

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

Large accelerated filer

Non-accelerated filer

Accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

THE REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(a) OF THE SECURITIES ACT OF 1933 OR UNTIL THE REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE COMMISSION, ACTING PURSUANT TO SAID SECTION 8(a), MAY DETERMINE.

The information in this prospectus is not complete and may be changed. The securities may not be sold until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities, and it is not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED MAY 19, 2025

PROSPECTUS

GEN RESTAURANT GROUP, INC.

28,223,836 Shares of Class A Common Stock

This prospectus relates to the proposed offer and resale or other disposition, from time to time, of up to 28,223,836 shares of our Class A common stock, par value \$0.001 per share (the “Class A Common Stock”), including an aggregate of 27,761,515 shares of Class A Common Stock issuable to the selling stockholders named in this prospectus upon the one-for-one exchange (an “Exchange”) of Class B common units (the “Class B Units”) of GEN Restaurant Companies, LLC, a Delaware limited liability company (“GEN LLC”), our subsidiary, pursuant to the selling stockholders’ rights under that certain Amended and Restated Limited Liability Company Agreement of GEN LLC (the “GEN LLC Agreement”), by and among us, GEN LLC, and the selling stockholders. In connection with each Exchange, an equivalent number of shares of our Class B common stock, par value \$0.001 per share (the “Class B Common Stock”), held by such selling stockholder will be surrendered and cancelled. See “Description of Capital Stock” and “Exchange of Class B Units for Class A Common Stock” for a detailed description of the right to Exchange.

The selling stockholders may sell the shares of Class A Common Stock offered by this prospectus from time to time as they may determine through ordinary brokerage transactions, directly to market makers, in private sales, through dealers or agents or through any other means described in “Plan of Distribution.” The selling stockholders may sell the shares of Class A Common Stock at prevailing market prices or at prices negotiated with buyers. The selling stockholders will be responsible for any commissions due to brokers, dealers or agents and similar fees and fees of counsel incurred by such selling stockholders. We will be responsible for all other offering expenses. We will not receive any of the proceeds from the sale by the selling stockholders of the shares of Class A Common Stock offered by this prospectus.

Our Class A Common Stock is listed on the Nasdaq Global Market under the ticker symbol “GENK.” We have two classes of common stock: Class A Common Stock and Class B Common Stock. Each share of Class A Common Stock entitles the holder to one vote and Class B Common Stock entitles its holder to ten votes on all matters presented to our stockholders generally. All of our Class B Common Stock was issued prior to our initial public offering. On May 16, 2025, the closing price of our Class A Common Stock as reported on the Nasdaq Global Market was \$4.05 per share.

Our principal executive offices are located at 11480 South Street, Suite 205, Cerritos, California 90703, and our telephone number is (562) 356-9929.

INVESTING IN OUR SECURITIES INVOLVES A HIGH DEGREE OF RISK. YOU SHOULD CAREFULLY READ THE “RISK FACTORS” SECTION BEGINNING ON PAGE 7 OF THIS PROSPECTUS.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus is , 2025.

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ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement that we filed with the Securities and Exchange Commission (the “SEC”) using a “shelf” registration process on Form S-3. See “Where You Can Find More Information” and “Incorporation of Certain Information by Reference.” Under the shelf registration, the selling stockholders hereunder may from time to time sell up to an aggregate of 28,223,836 shares of our Class A Common Stock under this prospectus.

This prospectus provides you only with a general description of the shares of our Class A Common Stock that the selling stockholders may offer. We also may provide a prospectus supplement that will contain specific information about the terms of an offering or authorize one or more free writing prospectuses to be provided to you that may contain material information relating to an offering. The prospectus supplement may also add, update or change information contained in this prospectus. You should read both this prospectus and any applicable prospectus supplement, including all documents incorporated herein and therein by reference, together with additional information described under “Where You Can Find More Information” below.

This prospectus does not include all of the information that is in the registration statement. We omitted certain parts of the registration statement from this prospectus as permitted by the SEC. We refer you to the registration statement and its exhibits for additional information about us and the securities that may be sold under this prospectus. Statements contained in this prospectus and any accompanying prospectus supplement or other offering materials about the provisions or contents of any agreement or other document are only summaries. If SEC rules require that any agreement or document be filed as an exhibit to, or incorporated by reference in, the registration statement, you should refer to that agreement or document for its complete contents.

Neither we nor the selling stockholders have authorized any underwriter, dealer, agent or other person to give any information or to make any representation other than those contained or incorporated by reference in this prospectus, any accompanying prospectus supplement or any free writing prospectuses prepared by or on behalf of us or to which we have referred you. You must not rely upon any information or representation not so contained or incorporated by reference in this prospectus or the accompanying prospectus supplement. This prospectus and the accompanying prospectus supplement, if any, do not constitute an offer to sell or the solicitation of an offer to buy any securities other than the registered securities to which they relate, nor do this prospectus and the accompanying prospectus supplement, if any, constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction to any person to whom it is unlawful to make such offer or solicitation in such jurisdiction. You should not assume that the information contained in this prospectus and the accompanying prospectus supplement, if any, is accurate on any date subsequent to the date set forth on the front of the document or that any information we have incorporated by reference is correct on any date subsequent to the date of the document incorporated by reference, even though this prospectus and any accompanying prospectus supplement are delivered or securities are sold on a later date.

SUMMARY

This summary highlights selected information contained in this prospectus and does not contain all of the information that is important to you. This summary is qualified in its entirety by the more detailed information included in or incorporated by reference into this prospectus. Before making your investment decision with respect to our Class A Common Stock, you should carefully read this entire prospectus, any applicable prospectus supplement and the documents referred to in “Where You Can Find More Information” and “Documents Incorporated by Reference.”

About GEN Restaurant Group, Inc.

GEN Restaurant Group, Inc. is one of the largest Asian casual dining restaurant concepts by total revenue in the United States. We offer an extensive menu of traditional Korean and Korean-American food, including high-quality meats, poultry, and seafood, all at a superior value. Founded in 2011 by two Korean immigrants, since the opening of our first restaurant in September 2011 we have grown to 49 company-owned restaurants, as of May 16, 2025, located in California, Arizona, Hawaii, Nevada, Washington, New York, Texas, New Jersey, Florida, Oregon and North Carolina. Our restaurants have modern decor, lively Korean pop music playing in the background and embedded grills in the center of each table. We believe we offer our customers a unique dining experience in which guests cook the majority of the food themselves, reducing the need for chefs and servers and providing a similar customer experience across the restaurants.

Implications of Being a Smaller Reporting Company

As of the date of this prospectus, we are a “smaller reporting company,” meaning that we are permitted to rely on exemptions from certain disclosure and other requirements that are applicable to other public companies that are not smaller reporting companies.

Corporate Information

Our principal executive offices are located at 11480 South Street, Suite 205, Cerritos, CA 90703, and our telephone number is (562) 356-9929. We maintain a website at <http://www.genkoreanbbq.com>. The information contained in, or that can be accessed through, our website is not part of this prospectus.

The Offering

We are registering the resale by the selling stockholders named in this prospectus of 28,223,836 shares of Class A Common Stock, including an aggregate of 27,761,515 shares of Class A Common Stock issuable upon an Exchange of Class B Units (and the surrender and cancellation of an equivalent number of shares of our Class B Common Stock) for newly issued shares of Class A Common Stock.

Resale of Class A Common Stock by Selling Stockholders

Shares of Class A Common Stock offered by the selling stockholders 28,223,836 shares.

Shares of Class A Common Stock outstanding prior to this offering 5,038,461 shares.

Shares of Class A Common Stock outstanding after this offering 32,799,976 shares.

Use of proceeds All of the shares of Class A Common Stock will be sold by the selling stockholders for their respective accounts. We will not receive any of the proceeds from these sales.

Risk Factors See the section titled "Risk Factors" and other information included or incorporated by reference in this prospectus for a discussion of factors that you should consider carefully before deciding to invest in our Class A common stock.

Trading Market and Ticker Symbol for Class A Common Stock Our shares of Class A Common Stock are currently listed on the Nasdaq Global Market under the symbol "GENK."

The number of shares of our Class A Common Stock to be outstanding after this offering is based on 5,038,461 shares of our Class A Common Stock outstanding as of May 16, 2025, and excludes:

- 920,007 shares of Class A Common Stock issuable upon the vesting of restricted stock units outstanding as of May 16, 2025; and
- 324,000 shares of Class A Common Stock issuable upon the exercise of warrants outstanding as of May 16, 2025.

GENERAL INFORMATION

Unless otherwise indicated or the context otherwise requires, references herein to (i) “GEN Inc.” refers to GEN Restaurant Group, Inc., a Delaware corporation, and not to any of its subsidiaries, (ii) “GEN Restaurant Group” refers to an unconsolidated group of entities listed in the financial statements incorporated by reference herein and owned primarily by either David Kim, our Chief Executive Officer and a director, or Jae Chang, a director, (iii) “GEN LLC” refers to GEN Restaurant Companies, LLC, a Delaware limited liability company and subsidiary of GEN Inc, and (iv) the “Company,” “we,” “us,” “our” and “GEN” refer to GEN Inc. and its consolidated subsidiaries. GEN Inc. was incorporated as a Delaware corporation on October 28, 2021 and prior to the consummation of the Reorganization described below and our initial public offering (or “IPO”), did not conduct any activities other than those incidental to our formation and IPO. References to the “selling stockholders” refer to the stockholders listed herein under the heading “Selling Stockholders” and any of their donees, pledgees, transferees or other successors-in-interest.

Upon our IPO, the entities comprising GEN Restaurant Group were consolidated as subsidiaries of GEN LLC. The historical owners of GEN Restaurant Group received membership units of GEN LLC in exchange for the ownership interests in GEN Restaurant Group. The following actions took place in connection with the closing of the IPO (collectively, the “Reorganization”):

- GEN Inc. amended and restated its certificate of incorporation to, among other things, provide for Class A Common Stock and Class B Common Stock.
- The GEN LLC Agreement was amended and restated to provide, among other things, Class A units and Class B units and appointed GEN Inc. as the managing member of GEN LLC.
- GEN Inc. used the proceeds of the offering to acquire newly issued Class A units of GEN LLC.
- The GEN LLC Agreement permits the members of the GEN LLC to exchange Class B Units for shares of Class A Common Stock on a one-for-one basis.
- We entered into a Registration Rights Agreement with the Class B stockholders to provide such holders with certain registration rights whereby, at any time following the first anniversary of the consummation of our initial public offering, they would have the right to require us to register under the Securities Act of 1933, as amended (the “Securities Act”), the shares of Class A Common Stock issuable upon an Exchange of Class B Units (and the surrender and cancellation of an equivalent number of shares of our Class B Common Stock), subject to certain limitations set forth in the Registration Rights Agreement. The Registration Rights Agreement also provides for piggyback registration rights for the holders party thereto, subject to certain conditions and exceptions.

The foregoing summaries of the GEN LLC Agreement and Registration Rights Agreement are qualified in their entirety by the full text of such documents, which are attached hereto as Exhibits 10.1 and 10.2, respectively, and incorporated by reference herein.

WHERE YOU CAN FIND MORE INFORMATION

We have filed a registration statement on Form S-3 with the SEC for the securities offered by this prospectus. This prospectus does not include all of the information contained in the registration statement. You should refer to the registration statement and its exhibits for additional information. Statements contained in this prospectus, any prospectus supplement or any document incorporated herein or therein by reference concerning the provisions of documents are necessarily summaries of such documents, and each such statement is qualified in its entirety by reference to the copy of the applicable document filed with the SEC.

We are required to file annual and quarterly reports, current reports, proxy and other information statements, and other information with the SEC. We make these documents publicly available, free of charge, on our website at www.genkoreanbbq.com as soon as reasonably practicable after filing such documents with the SEC. The information contained on our website is not part of this prospectus. You also can read these filings, including the registration statement, on the SEC's website at www.sec.gov.

INCORPORATION OF CERTAIN INFORMATION BY REFERENCE

The SEC allows us to “incorporate by reference” into this prospectus the information we file with the SEC, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be part of this prospectus, and information in documents that we file later with the SEC will automatically update and supersede information in this prospectus. We incorporate by reference into this prospectus the documents listed below and any future filings made by us with the SEC under Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), including documents filed after the initial filing date of the registration statement of which this prospectus is a part and prior to the effectiveness of such registration statement, except for information “furnished” under Items 2.02, 7.01 or 9.01 on Form 8-K or other information “furnished” to the SEC which is not deemed filed and not incorporated in this prospectus, until the termination of the offering of securities described in this prospectus and any applicable prospectus supplement. These documents may include periodic reports, like Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, as well as proxy and other statements. We hereby incorporate by reference the following documents:

- our Annual Report on Form 10-K for the fiscal year ended December 31, 2024 filed with the SEC on [March 10, 2025](#);
- The information specifically incorporated by reference into our Annual Report on Form 10-K for the fiscal year ended December 31, 2024 filed with the SEC on [March 10, 2025](#) from our definitive proxy statement on Schedule 14A, as filed with the SEC on [April 30, 2025](#);
- our Quarterly Report on Form 10-Q for the quarter ended March 31, 2025 filed with the SEC on [May 13, 2025](#);
- our Current Reports on Form 8-K filed with the SEC on [January 14, 2025](#), [March 13, 2025](#), and [April 24, 2025](#); and
- the description of our common stock contained in our Registration Statement on Form 8-A/A filed with the SEC on [June 26, 2023](#), including any amendment or report filed for the purpose of updating such description.

You may request a copy of these filings, at no cost, by writing or telephoning us at the following:

GEN Restaurant Group, Inc.
Attention: Chief Financial Officer
11480 South Street, Suite 205
Cerritos, CA 90703
(562) 356-9929

Except as provided above, no other information, including information on our website, is incorporated by reference in this prospectus.

RISK FACTORS

Investing in our securities involves a high degree of risk. See “Item 1A, Risk Factors” in our most recent Annual Report on Form 10-K and in our subsequent Quarterly Reports on Form 10-Q, risk factors included in any other documents we file with the SEC that are deemed incorporated by reference into this prospectus and the “Risk Factors” section in this prospectus and any applicable prospectus supplement for a discussion of the factors you should carefully consider before deciding to purchase our securities. Before you invest in our securities, you should carefully consider these risks as well as other information we include or incorporate by reference into this prospectus and any applicable prospectus supplement. The risks and uncertainties we have described are not the only ones facing our company. Additional risks and uncertainties not presently known to us or that we currently deem immaterial may also affect our business operations. The occurrence of any of these risks might cause you to lose all or part of your investment in the offered securities. The discussion of risks includes or refers to forward-looking statements; you should read the explanation of the qualifications and limitations on such forward-looking statements discussed elsewhere in this prospectus.

Risks Related to the Common Shares Offered by the Selling Stockholders

If the selling stockholders sell significant amounts of our common shares, or the perception exists that these sales could occur, such events could cause our common share price to decline.

This prospectus covers the resale from time to time by the selling stockholders of up to 28,223,836 shares of Class A Common Stock. If the selling stockholders decide to Exchange their Class B Units (and surrender for cancellation an equivalent number of shares of our Class B Common Stock) for Class A Common Stock and sell significant amounts of such Class A Common Stock following the effectiveness of the registration statement of which this prospectus is a part, the market price of our Class A Common Stock could decline. Further, the perception of these sales could impair our ability to raise additional capital through the sale of our equity securities.

None of the proceeds from the sale of our Class A Common Stock by the selling stockholders in this offering will be available to us.

We will not receive any proceeds from the sale of our Class A Common Stock by the selling stockholders in this offering. The selling stockholders will receive all proceeds from the sale of such shares. Consequently, none of the proceeds from such sale by the selling stockholders will be available to us for our use. See “Use of Proceeds.”

CAUTIONARY INFORMATION ABOUT FORWARD-LOOKING STATEMENTS

The information in this prospectus, including information in documents incorporated by reference in this prospectus, includes “forward-looking statements” within the meaning of Section 27A of the Securities Act, and Section 21E of the Exchange Act.

The forward-looking statements are not historical facts but rather are based on current expectations, estimates and projections about our business and industry, and our beliefs and assumptions. Words such as “anticipate,” “believe,” “estimate,” “expects,” “intend,” “plan,” “will” and variations of these words and similar expressions identify forward-looking statements. These statements are not guarantees of future performance and are subject to risks, uncertainties and other factors, many of which are beyond our control, are difficult to predict and could cause actual results to differ materially (both favorable and unfavorably) from those expressed or forecasted in the forward-looking statements.

These risks and uncertainties include, but are not limited to, those described in our most recent Annual Report on Form 10-K and our subsequent Quarterly Reports on Form 10-Q, and in the “Risk Factors” section in this prospectus and any applicable prospectus supplement. See “Where You Can Find More Information.” Forward-looking statements that were believed to be true at the time made may ultimately prove to be incorrect or false. We undertake no obligation to revise or publicly release the results of any revision to these forward-looking statements. Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements.

Although we believe the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, level of activity, performance or achievements. You should not rely upon forward-looking statements as predictions of future events. Unless required by law, we do not undertake and we specifically disclaim any obligation to release publicly the result of any revisions which may be made to any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of events, whether or not anticipated. In that respect, we wish to caution readers not to place undue reliance on any such forward-looking statements, which speak only as of the date they are made.

This prospectus, any prospectus supplement and the other documents incorporated by reference herein and therein may include statistical and other industry and market data that we obtained from industry publications and research, surveys and studies conducted by third parties. Industry publications and third party research, surveys and studies generally indicate that their information has been obtained from sources believed to be reliable, although they do not guarantee the accuracy or completeness of such information. While we believe these industry publications and third party research, surveys and studies are reliable, we have not independently verified such data.

USE OF PROCEEDS

All net proceeds from the sale of our Class A Common Stock covered by this prospectus will go to the selling stockholders. We will not receive any proceeds from the sale of such shares covered by this prospectus, or from any Exchanges, by the selling stockholders.

SELLING STOCKHOLDERS

The selling stockholders named below may, from time to time, offer or sell pursuant to this prospectus up to an aggregate of 28,223,836 shares of Class A Common Stock. The table below describes, as of May 16, 2025, each selling stockholder’s beneficial ownership of shares of our Class A Common Stock and shares of our Class B Common Stock (a) according to the information available to us as of the date of this prospectus and (b) assuming each selling stockholder (i) has Exchanged all Class B Units (and surrendered for cancellation an equivalent number of shares of our Class B Common Stock) held by such selling stockholder and (ii) has sold all of its shares of Class A Common Stock pursuant to this prospectus.

Information in the table below with respect to beneficial ownership has been furnished by each of the selling stockholders. The selling stockholders listed in the table below may have sold, transferred, otherwise disposed of or purchased, or may sell, transfer, otherwise dispose of or purchase, at any time and from time to time, shares of our Class A Common Stock in transactions exempt from the registration requirements of the Securities Act or in the open market after the date on which they provided the information set forth in the table below. We do not know which (if any) of the selling stockholders named below actually will offer to sell shares pursuant to this prospectus, or the number of shares that each of them will offer.

Because the selling stockholders may sell, transfer or otherwise dispose of all, some or none of the shares of our Class A Common Stock covered by this prospectus, we cannot determine the number of such shares that will be sold, transferred or otherwise disposed of by the selling stockholders, or the amount or percentage of shares of our Class A Common Stock that will be held by the selling stockholders upon termination of any particular offering or sale. See “Plan of Distribution.” When we refer to the selling stockholders in this prospectus, we mean the persons and entities listed in the table below, as well as their pledgees, donees, assignees, transferees and successors-in-interest.

The selling stockholders are entitled to have their Class B Units Exchanged for Class A Common Stock on a one-for-one basis, or, at our option, cash. In connection with our IPO, we issued to each holder of Class B Units one share of Class B Common Stock for each Class B Unit owned. As a result, the number of shares of Class B Common Stock listed in the table below equals the number of Class B Units in GEN LLC each such selling stockholder owns. In connection with each Exchange, an equivalent number of shares of our Class B Common Stock held by the applicable selling stockholder will be surrendered and cancelled.

The number of shares beneficially owned by each stockholder is determined under rules issued by the SEC and includes voting or investment power with respect to securities. Under these rules, beneficial ownership includes any shares as to which the individual or entity has sole or shared voting power or investment power. In computing the number of shares beneficially owned by an individual or entity and the percentage ownership of that person, shares of common stock subject to options, or other rights, including the redemption right described above, held by such person that are currently exercisable or will become exercisable within 60 days, are considered outstanding, although these shares are not considered outstanding for purposes of computing the percentage ownership of any other person. Each of the stockholders listed has sole voting and investment power with respect to the shares beneficially owned by the stockholder unless noted otherwise, subject to community property laws where applicable.

Any selling stockholder may be deemed to be an “underwriter” within the meaning of the Securities Act. Based upon the applicable facts and circumstances, including when and how each selling stockholder’s respective shares of Class A Common Stock were acquired, none of the selling stockholders believes that it should be considered an “underwriter” within the meaning of such term under the Securities Act.

For information regarding material relationships and transactions between us and the selling stockholders, see the “Certain Relationships and Related Transactions, and Director Independence” section of our 2024 Annual Report on Form 10-K and any disclosure under a similar heading in the documents incorporated by reference in this prospectus.

Information concerning the selling stockholders may change from time to time. Any changes to the information provided below will be set forth in a prospectus supplement if and when necessary.

Name and address of beneficial owner ⁽²⁾	Class B Units (and an equivalent amount of shares of Class B Common Stock) held prior to the offering		Class B Units to be exchanged (and an equivalent amount of shares of Class B Common Stock to be surrendered and cancelled) in the offering ⁽¹⁾			Class B Units (and an equivalent amount of shares of Class B Common Stock) held after the offering ⁽⁺⁾		Shares of Class A Common Stock held prior to the offering ^(^)		Shares of Class A Common Stock that may be sold in the offering ^(‡)		Shares of Class A Common Stock held after the offering ^(!)	
	(#)	(% of LLC Units outstanding)	(#)	(% of Class A Common Stock outstanding) ⁽³⁾	(#)	(% of Class A Common Stock outstanding) ⁽³⁾	(#)	(%) ⁽⁴⁾	(#)	(%) ⁽³⁾	(#)	(%) ⁽³⁾	
David Wook Jin Kim	—	—	—	—	—	—	—	52,217	1.0%	52,217	0.2%	—	—
DJK Trust, as Amended and Restated in 2007	8,972,667	32.3%	8,972,667	32.3%	8,972,667	32.3%	166,562	3.3%	9,139,229	27.5%	—	—	—
Kim Family Living Trust, Surviving Spouse's Trust, Trust for Andrea	586,217	2.1%	586,217	2.1%	586,217	2.1%	—	—	586,217	1.8%	—	—	—
Kim Family Living Trust, Surviving Spouse's Trust, Trust for Solomon	586,217	2.1%	586,217	2.1%	586,217	2.1%	—	—	586,217	1.8%	—	—	—
Kim Family Living Trust, Surviving Spouse's Trust, Trust for Joy	586,217	2.1%	586,217	2.1%	586,217	2.1%	—	—	586,217	1.8%	—	—	—
DKAN Family Trust	3,577,106	12.9%	3,577,106	12.9%	3,577,106	12.9%	39,669	0.8%	3,616,775	10.9%	—	—	—
Lauren Wang Family Trust	1,788,553	6.4%	1,788,553	6.4%	1,788,553	6.4%	19,636	0.4%	1,808,189	5.4%	—	—	—
Manzanarez Melendez Family Trust	1,788,553	6.4%	1,788,553	6.4%	1,788,553	6.4%	19,636	0.4%	1,808,189	5.4%	—	—	—
Ichibon Trading, LLC	1,391,443	5.0%	1,391,443	5.0%	1,391,443	5.0%	—	—	1,391,443	4.2%	—	—	—
Jae Chang	2,479,937	8.9%	2,479,937	8.9%	2,479,937	8.9%	12,731	0.3%	2,492,668	7.5%	—	—	—
Juhee Han (spouse)	1,874,608	6.8%	1,874,608	6.8%	1,874,608	6.8%	—	—	1,874,608	5.6%	—	—	—
JC Holding Group, LLC	2,549,109	9.2%	2,549,109	9.2%	2,549,109	9.2%	—	—	2,549,109	7.7%	—	—	—
JC Group International Holding Inc.	1,371,920	4.9%	1,371,920	4.9%	1,371,920	4.9%	—	—	1,371,920	4.1%	—	—	—
Jason Jang Kim	68,646	*	68,646	*	68,646	*	—	—	68,646	*	—	—	—
Suzanne Kim	48,263	*	48,263	*	48,263	*	—	—	48,263	*	—	—	—
Jay W. Chang	13,263	*	13,263	*	13,263	*	—	—	13,263	*	—	—	—
Steve Hwang	39,398	*	39,398	*	39,398	*	—	—	39,398	*	—	—	—
Mi Young Connie Ju	39,398	*	39,398	*	39,398	*	—	—	39,398	*	—	—	—
Put Call Forever LP	—	*	—	—	—	*	151,870	3.0%	151,870	*	—	—	—
Total Shares	27,761,515		27,761,515		27,761,515		462,321		28,223,836				

* Represents beneficial ownership of less than 1%.

(+) Selling stockholders may Exchange, on a one-for-one basis, their Class B Units for newly issued shares of Class A Common Stock, to the extent they offer or sell shares of Class A Common Stock pursuant to this prospectus (and an equivalent number of shares of Class B Common Stock held by such selling stockholders will be surrendered and cancelled in connection with each such Exchange).

(^) Comprises previously issued shares of Class A Common Stock and does not include any shares of Class A Common Stock that the selling stockholder currently has the right to acquire or will have the right to acquire.

(‡) Comprises (i) shares of Class A Common Stock to be offered or sold by the selling stockholders after giving effect to the Exchange of their respective Class B Units, and (ii) shares of Class A Common Stock otherwise held. None of the shares of Class A Common Stock that the selling stockholder currently has the right to acquire or will have the right to acquire within 60 days (other than the shares after giving effect to the Exchange) will be sold in the offering.

(!) Assumes the sale by the selling stockholders of all shares of Class A Common Stock registered pursuant to this prospectus.

(1) Assumes all Class B Units are Exchanged (and all shares of Class B Common Stock are surrendered and cancelled) for shares of Class A Common Stock.

(2) The address for each selling stockholder listed on the table is c/o GEN Restaurant Group, Inc., 11480 South Street, Suite 205, Cerritos, CA 90703.

(3) Percentage of ownership calculated after adding the total number of shares of Class A Common Stock issued upon Exchange of all outstanding Class B Units held by the selling stockholders to the existing number of shares of Class A Common Stock outstanding as of May 16, 2025.

(4) Percentage of ownership calculated against the total number of shares of Class A Common Stock outstanding as of May 16, 2025.

DESCRIPTION OF CAPITAL STOCK

The following is a summary of the material provisions of our capital stock, as well as other material terms of our amended and restated certificate of incorporation and our amended and restated bylaws. This summary does not purport to be complete and is subject to and qualified in its entirety by our amended and restated certificate of incorporation and our amended and restated bylaws, copies of which are filed as exhibits to the registration statement of which this prospectus is a part.

General

Our authorized capital stock consists of 70,000,000 shares of Class A Common Stock, 50,000,000 shares of Class B Common Stock, and 10,000,000 shares of “blank check” preferred stock, \$0.001 par value per share.

Common Stock

We have two classes of common stock: Class A and Class B. Each share of Class A Common Stock entitles the holder to one vote per share, while each share of Class B Common Stock entitles the holder to ten votes per share. Holders of our Class A Common Stock and Class B Common Stock vote together as a single class on all matters presented to our stockholders for their vote or approval, except as provided in our amended and restated certificate of incorporation or as otherwise required by applicable law. Pursuant to our amended and restated certificate of incorporation, we may not amend, alter, repeal or waive the provisions of our amended and restated certificate of incorporation that relate to the terms of our capital stock without the approval of the holders of a majority of the then outstanding shares of our Class B Common Stock, voting as a class. Holders of the Class A Common Stock and Class B Common Stock, as the case may be, would also have a separate class vote if we subdivide, combine or reclassify shares of the other class without concurrently subdividing, combining or reclassifying shares of such class in a proportional manner. Pursuant to the Delaware General Corporation Law (“DGCL”), the holders of the outstanding shares of a class shall be entitled to vote as a class upon a proposed amendment, whether or not entitled to vote thereon by the certificate of incorporation, if the amendment would increase or decrease the par value of the shares of such class or alter or change the powers, preferences, or special rights of the shares of such class so as to affect them adversely.

Class A Common Stock

Voting. Holders of our Class A Common Stock are entitled to one vote for each share held of record on all matters submitted to a vote of stockholders. Stockholders do not have the ability to cumulate votes for the election of directors.

Dividends. Holders of our Class A Common Stock are entitled to receive dividends when and if declared by our board of directors out of funds legally available therefor, subject to any statutory or contractual restrictions on the payment of dividends and to any restrictions on the payment of dividends imposed by the terms of any outstanding preferred stock.

Dissolution and Liquidation. Upon our dissolution or liquidation or the sale of all or substantially all of our assets, after payment in full of all amounts required to be paid to creditors and to the holders of preferred stock having liquidation preferences, if any, the holders of our Class A Common Stock will be entitled to receive pro rata our remaining assets available for distribution.

No Preemptive Rights. Holders of our Class A Common Stock do not have preemptive, subscription, redemption or conversion rights.

Issuance of Additional Class A Common Stock. We may issue additional shares of Class A Common Stock from time to time, subject to applicable provisions of our amended and restated certificate of incorporation, amended and restated bylaws and DCGL. We are obligated to issue Class A Common Stock (subject to the transfer and exchange restrictions set forth in the GEN LLC Agreement) to holders of Class B Units who exchange their Class B Units of GEN LLC for shares of our Class A Common Stock on a one-for-one basis (unless we elect to satisfy such exchange

for cash). When a Class B Unit is exchanged for a share of our Class A Common Stock, the corresponding share of our Class B Common Stock will automatically be surrendered and cancelled.

Class B Common Stock

Voting. Holders of our Class B Common Stock are entitled to ten votes for each share held of record on all matters submitted to a vote of stockholders. Stockholders do not have the ability to cumulate votes for the election of directors.

Dividends. Holders of our Class B Common Stock are not entitled to dividends in respect of their shares of Class B Common Stock.

Dissolution and Liquidation. Upon our dissolution or liquidation or the sale of all or substantially all of our assets, the holders of our Class B Common Stock will not be entitled to receive any distributions.

No Preemptive Rights. Holders of our Class B Common Stock do not have preemptive, subscription, redemption or conversion rights. The Class B Common Stock is subject to automatic retirement upon an exchange of a Class B Unit of GEN LLC for a share of Class A Common Stock.

Issuance of Additional Class B Common Stock. After our IPO and the Reorganization, no additional issuance of shares of Class B Common Stock will occur, except to holders of Class B Units as necessary to maintain a one-to-one ratio between the number of Class B Units and the number of shares of Class B Common Stock outstanding, including in connection with a stock split, stock dividend, reclassification or similar transaction. In connection with an exchange of a Class B Unit for Class A Common Stock, the corresponding share of Class B Common Stock will automatically be retired.

Preferred Stock

Our amended and restated certificate of incorporation provides that our board of directors has the authority, without further action by the stockholders, to issue up to 10,000,000 shares of preferred stock. Our board of directors is able to issue preferred stock in one or more series and determine the rights, preferences, privileges, qualifications and restrictions granted to or imposed upon our preferred stock, including dividend rights, conversion rights, voting rights, rights and terms of redemption, liquidation preferences and sinking fund terms, any or all of which may be greater than the rights of our common stock. Issuances of preferred stock could adversely affect the voting power of holders of our common stock and reduce the likelihood that holders of our common stock will receive dividend payments and payments upon liquidation. Any issuance of preferred stock could also have the effect of decreasing the market price of our common stock and could delay, deter or prevent a change in control of our company.

Limitations on Directors' and Officers' Liability

Our governing documents limit the liability of, and require us to indemnify, our directors and officers to the fullest extent permitted by the DGCL. The DGCL permits a corporation to limit or eliminate a director's or officer's personal liability to the corporation or the holders of its capital stock for breaches of directors' fiduciary duties as directors or officers. This limitation is unavailable for acts or omissions by a director or officer which (i) were not in good faith, (ii) were the result of intentional misconduct or a knowing violation of law, (iii) the director or officer derived an improper personal benefit from (such as a financial profit or other advantage to which the director was not legally entitled) or (iv) breached the director's or officer's duty of loyalty. The DGCL also prohibits limitations on director liability under Section 174 of the DGCL, which relates to certain unlawful dividend declarations and stock repurchases, and officer liability in any action by or in the right of the corporation. Our amended and restated certificate of incorporation includes provisions that eliminate, to the extent allowable under the DGCL, the personal liability of directors or officers for monetary damages for actions taken as a director or officer, as the case may be. Our amended and restated bylaws also provides that we must indemnify and advance reasonable expenses to our directors and officers to the fullest extent authorized by the DGCL. We are also expressly authorized to carry directors' and officers' insurance for our directors, officers and certain employees for certain liabilities. We maintain insurance that insures

our directors and officers against certain losses and which insures us against our obligations to indemnify the directors and officers.

Exclusive Forum Clause

Our amended and restated certificate of incorporation provides that, unless we select or consent in writing to the selection of another forum, the Court of Chancery of the State of Delaware (or, if the Court of Chancery does not have jurisdiction, another state court or a federal court located within the State of Delaware) shall be the exclusive forum for any “internal corporate claims,” as defined in our amended and restated certificate of incorporation. It is possible that a court could find our exclusive forum provision to be inapplicable or unenforceable. Although we believe this provision benefits us by providing increased consistency in the application of Delaware law in the types of lawsuits to which it applies, the provision may have the effect of discouraging lawsuits against our directors and officers. In addition, our amended and restated certificate of incorporation provides that the federal district courts of the United States will be the exclusive forum for resolving any complaint asserting a cause of action arising under the Securities Act. We note, however, that investors cannot waive compliance with the federal securities laws and the rules and regulations thereunder. Section 22 of the Securities Act creates concurrent jurisdiction for state and federal courts over all suits brought to enforce any duty or liability created by the Securities Act or the rules and regulations thereunder. This forum selection provisions will not apply to claims brought to enforce a duty or liability created by the Exchange Act.

Any person or entity purchasing or otherwise acquiring any interest in shares of our capital stock is deemed to have notice of and consented to the foregoing provisions.

Delaware Takeover Statute

We are subject to Section 203 of the DGCL, an anti-takeover statute. In general, Section 203 prohibits a publicly held Delaware corporation from engaging in a “business combination” with an “interested stockholder” for a period of three years following the time the person became an interested stockholder, unless (with certain exceptions) the business combination or the transaction in which the person became an interested stockholder is approved in a prescribed manner. Generally, a “business combination” includes a merger, asset or stock sale or other transaction resulting in a financial benefit to the interested stockholder. Generally, an “interested stockholder” is a person who, together with affiliates and associates, owns (or within three years prior to the determination of interested stockholder status, did own) 15% or more of a corporation’s voting stock. The existence of this provision would be expected to have an anti-takeover effect with respect to transactions not approved in advance by the board of directors, including discouraging attempts that might result in a premium over the market price for the shares of common stock held by stockholders.

Provisions of Our Certificate of Incorporation and Bylaws to be Adopted and Delaware Law That May Have an Anti-Takeover Effect

Provisions of the DGCL, our amended and restated certificate of incorporation and amended and restated bylaws could make it more difficult to acquire our company by means of a tender offer, a proxy contest or otherwise, or to remove incumbent officers and directors. These provisions, summarized below, are intended to discourage coercive takeover practices and inadequate takeover bids and to encourage persons seeking to acquire control of us to first negotiate with our board of directors. We believe that the benefits of these provisions outweigh the disadvantages of discouraging certain takeover or acquisition proposals because, among other things, negotiation of these proposals could result in an improvement of their terms and enhance the ability of our board of directors to maximize stockholder value. However, these provisions may delay, deter or prevent a merger or acquisition of us that a stockholder might consider is in its best interest, including those attempts that might result in a premium over the prevailing market price of our common stock.

Classified Board of Directors

Our amended and restated certificate of incorporation provides that our board of directors be divided into three classes of directors, with the classes to be as nearly equal in number as possible, designated Class I, Class II and Class

III. Class I directors initially served until the first annual meeting of stockholders following the effectiveness of our amended and restated certificate of incorporation; Class II directors are initially serving until the second annual meeting of stockholders following the effectiveness of our amended and restated certificate of incorporation; and Class III directors are initially serving until the third annual meeting of stockholders following the effectiveness of our amended and restated certificate of incorporation. Commencing with the first annual meeting of stockholders following the effectiveness of our amended and restated certificate of incorporation and ending with the third annual meeting of stockholders thereafter, directors of each class the term of which shall then expire shall be elected to hold office for a three-year term.

The classification of directors has the effect of making it more difficult for stockholders to change the composition of our board of directors. Our amended and restated certificate of incorporation provides that the number of directors will be fixed from time to time exclusively pursuant to a resolution adopted by the board of directors.

Removal of Directors; Vacancies

Our amended and restated certificate of incorporation and amended and restated bylaws provide that any director may only be removed for cause by the affirmative vote of at least a majority of the voting power of our outstanding shares of common stock. Each director is to hold office until the next election of the class for which such director shall have been chosen and until his or her successor is duly elected and qualified or until his or her earlier death, resignation or removal. Vacancies and newly created directorships on the board of directors may be filled at any time by the remaining directors, whether resulting from an increase in the number of directors or the death, removal or resignation of a director.

No Cumulative Voting

The DGCL provides that a stockholder's right to vote cumulatively in the election of directors does not exist unless the certificate of incorporation specifically provides otherwise. Our amended and restated certificate of incorporation does not permit cumulative voting.

Requirements for Advance Notification of Stockholder Meetings, Nominations and Proposals

Our amended and restated certificate of incorporation and amended and restated bylaws provide that special meetings of the stockholders may be called by or at the direction of the board of directors, the chairperson of our board or the chief executive officer with the concurrence of a majority of the board of directors. In addition, our amended and restated certificate of incorporation and amended and restated bylaws provide that special meetings of the stockholders may not be called by stockholders.

Our amended and restated certificate of incorporation and amended and restated bylaws prohibit the conduct of any business at a special meeting other than as specified in the notice for such meeting. These provisions may have the effect of deferring, delaying or discouraging hostile takeovers, or changes in control or management of our company.

Our amended and restated bylaws establish advance notice procedures with respect to stockholder proposals and the nomination of candidates for election as director. In order for any matter to be "properly brought" before a meeting, a stockholder will have to comply with such advance notice procedures and provide us with certain information. Our amended and restated bylaws allow the chairperson of the meeting of stockholders to adopt rules and regulations for the conduct of meetings which may have the effect of precluding the conduct of certain business at a meeting if such rules and regulations are not followed. These provisions may also defer, delay or discourage a potential acquirer from conducting a solicitation of proxies to elect the acquirer's own slate of directors or otherwise attempting to influence or obtain control of our company.

Supermajority Voting for Amendments to Our Governing Documents

Our amended and restated certificate of incorporation require the affirmative vote of at least 66 $\frac{2}{3}$ % of the voting power of all shares of our common stock then outstanding in order to amend certain provisions, including those relating to our expected public benefit purpose, the removal of directors, the rights and privileges of the common stock, indemnification, exclusive forum, and the prohibition on stockholder action by written consent. Our amended and restated certificate of incorporation and amended and restated bylaws provide that the board of directors is expressly authorized to adopt, amend or repeal our bylaws and that our stockholders may amend our bylaws only with the approval of at least 66 $\frac{2}{3}$ % of the voting power of all shares of our common stock then outstanding.

Stockholder Action by Written Consent

The DGCL permits any action required to be taken at any annual or special meeting of the stockholders to be taken without a meeting, without prior notice and without a vote if a consent or consents in writing, setting forth the action so taken, is signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares of stock entitled to vote thereon were present and voted, unless the certificate of incorporation provides otherwise. Our amended and restated bylaws preclude stockholder action by written consent.

Authorized but Unissued Shares

Our authorized but unissued shares of common stock and preferred stock are available for future issuance without your approval. The DGCL does not require stockholder approval for any issuance of authorized shares. However, the applicable stock exchange listing requirements require stockholder approval of certain issuances equal to or exceeding 20% of the then-outstanding voting power or the then-outstanding number of shares of common stock. No assurances can be given that our shares will remain so listed. We may use additional shares for a variety of corporate purposes, including future public offerings to raise additional capital, corporate acquisitions and employee benefit plans. As discussed above, our board of directors has the ability to issue preferred stock with voting rights or other preferences, without stockholder approval. The existence of authorized but unissued shares of common stock and preferred stock could render more difficult or discourage an attempt to obtain control of our company by means of a proxy contest, tender offer, merger or otherwise.

Limitations on Liability and Indemnification of Officers and Directors

The limitation of liability and indemnification provisions in our amended and restated certificate of incorporation and amended and restated bylaws may discourage stockholders from bringing a lawsuit against directors or officers for breach of their fiduciary duties. These provisions may also have the effect of reducing the likelihood of derivative litigation against directors and officers, even though such an action, if successful, might otherwise benefit us and our stockholders. In addition, your investment may be adversely affected to the extent we pay the settlement costs and damage awards against directors and officers pursuant to these indemnification provisions.

EXCHANGES OF CLASS B UNITS FOR CLASS A COMMON STOCK

Out of the 28,223,836 shares of Class A Common Stock that may be sold hereby, an aggregate of 27,761,515 shares of Class A Common Stock are issuable by us upon the Exchange by the selling stockholders of an equivalent number of currently outstanding Class B Units (and the surrender and cancellation of an equivalent number of shares of Class B Common Stock).

The selling stockholders, from time to time, may require us to Exchange all or a portion of their Class B Units for newly issued shares of Class A Common Stock. We may, at our election, instead settle any Exchange request by making a cash payment in accordance with the terms of the GEN LLC Agreement.

Each of the currently outstanding Class B Units described above is paired with one share of our Class B Common Stock that will be surrendered and cancelled in connection with the Exchange of such Class B Units and the issuance of an equivalent number of shares of Class A Common Stock.

PLAN OF DISTRIBUTION

The selling stockholders, which as used herein include donees, pledgees, transferees or other successors-in-interest selling our Class A Common Stock received after the date of this prospectus from a selling stockholder as a gift, pledge, partnership distribution or other transfer, may, from time to time, sell, transfer or otherwise dispose of any or all of such shares on any stock exchange, market or trading facility on which such shares are traded or in private transactions. These dispositions may be at fixed prices, at prevailing market prices at the time of sale, at prices related to the prevailing market price, at varying prices determined at the time of sale, or at negotiated prices.

The selling stockholders may use any one or more of the following methods when disposing of shares:

- ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;
- block trades in which the broker-dealer will attempt to sell the shares of Class A Common Stock as agent, but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker-dealer as principal and resale by the broker-dealer for its account;
- an exchange distribution in accordance with the rules of the applicable exchange;
- privately negotiated transactions;
- short sales effected after the date the registration statement of which this prospectus is a part is declared effective by the SEC;
- through the writing or settlement of options or other hedging transactions, whether through an options exchange or otherwise;
- broker-dealers may agree with the selling stockholders to sell a specified number of such shares at a stipulated price per share;
- a combination of any such methods of sale; and
- any other method permitted by applicable law.

In addition, a selling stockholder that is an entity may elect to make an in-kind distribution of shares to its members, partners or stockholders pursuant to the registration statement of which this prospectus is a part by delivering a prospectus with a plan of distribution. Such members, partners or stockholders would thereby receive freely tradeable shares of Class A Common Stock pursuant to the distribution through a registration statement. To the extent a distributee is an affiliate of ours (or to the extent otherwise required by law), we may file a prospectus supplement in order to permit the distributees to use the prospectus to resell the shares acquired in the distribution.

A selling stockholder may, from time to time, pledge or grant a security interest in some or all of our Class A Common Stock owned by it and, if it defaults in the performance of its secured obligations, the pledgees or secured parties may offer and sell such common shares, from time to time, under this prospectus, or under an amendment to this prospectus under Rule 424(b)(3) or other applicable provision of the Securities Act, amending the selling stockholder list to include the pledgee, transferee or other successors in interest as selling stockholders under this prospectus. A selling stockholder also may transfer our Class A Common Stock in other circumstances, in which case the transferees, pledgees or other successors in interest will be the selling beneficial owners for purposes of this prospectus.

In connection with the sale of our Class A Common Stock, the selling stockholders may enter into hedging transactions with broker-dealers or other financial institutions, which may in turn engage in short sales of such common shares in the course of hedging the positions they assume. The selling stockholders may also sell such common shares short and deliver these shares to close out their short positions, or loan or pledge such common shares to broker-dealers that in turn may sell these shares.

The selling stockholders may also enter into option or other transactions with broker-dealers or other financial institutions or the creation of one or more derivative securities which require the delivery to such broker-dealer or other financial institution of shares offered by this prospectus, which shares such broker-dealer or other financial institution may resell pursuant to this prospectus (as supplemented or amended to reflect such transaction).

The aggregate proceeds to the selling stockholders from the sale of our Class A Common Stock offered by them will be the purchase price of such common shares less discounts or commissions, if any. The selling stockholders reserve the right to accept and, together with their agents from time to time, to reject, in whole or in part, any proposed purchase of shares of Class A Common Stock to be made directly or through agents. We will not receive any of the proceeds from this offering.

The selling stockholders and any underwriters, broker-dealers or agents that participate in the sale of our Class A Common Stock may be “underwriters” within the meaning of Section 2(11) of the Securities Act. Any discounts, commissions, concessions or profit they earn on any resale of such common shares may be underwriting discounts and commissions under the Securities Act. A selling stockholder who is an “underwriter” within the meaning of Section 2(11) of the Securities Act will be subject to the prospectus delivery requirements of the Securities Act.

To the extent required, the shares of Class A Common Stock to be sold, the names of the selling stockholders, the respective purchase prices and public offering prices, the names of any agents, dealers or underwriters and any applicable commissions or discounts with respect to a particular offer will be set forth in an accompanying prospectus supplement or, if appropriate, a post-effective amendment to the registration statement that includes this prospectus.

In order to comply with the securities laws of some states, if applicable, the shares of Class A Common Stock may be sold in these jurisdictions only through registered or licensed brokers or dealers. In addition, in some states such common shares may not be sold unless they have been registered or qualified for sale or an exemption from registration or qualification requirements is available and is complied with.

We have advised the selling stockholders that the anti-manipulation rules of Regulation M under the Exchange Act, may apply to sales of our Class A Common Stock in the market and to the activities of the selling stockholders and their affiliates. In addition, to the extent applicable, we will make copies of this prospectus (as it may be supplemented or amended from time to time) available to the selling stockholders for the purpose of satisfying the prospectus delivery requirements of the Securities Act. The selling stockholders may indemnify any broker-dealer that participates in transactions involving the sale of such common shares against certain liabilities, including liabilities arising under the Securities Act.

We have agreed to indemnify the selling stockholders against liabilities, including liabilities under the Securities Act and state securities laws, relating to the registration of the shares of Class A Common Stock offered by this prospectus.

We have agreed with the selling stockholders to keep the registration statement of which this prospectus constitutes a part effective until all of the shares of Class A Common Stock (i) have been sold or disposed of pursuant to an effective registration statement, (ii) are held by us or one of our subsidiaries,

(iii) have been sold pursuant to Rule 144 or 145 (or any similar provision then in effect) under the Securities Act, (iv) may be sold by the selling stockholders without volume or manner of sale restrictions under Rule 144 under the Securities Act, or (v) cease to be outstanding.

REGISTRAR AND TRANSFER AGENT

Our registrar and transfer agent for all shares of common stock is Computershare Trust Company, N.A.

LEGAL MATTERS

The validity of the issuance of the securities offered pursuant to this prospectus will be passed upon for us by Faegre Drinker Biddle & Reath LLP. Certain legal matters in connection with the shares of Class A Common Stock offered hereby may be passed upon for any underwriters, dealers or agents by counsel named in any applicable prospectus supplement.

EXPERTS

The consolidated financial statements of GEN Restaurant Group, Inc. as of December 31, 2024 and 2023 and for each of the two years in the period ended December 31, 2024, incorporated in this Registration Statement by reference to the Annual Report on Form 10-K for the year ended December 31, 2024, have been so incorporated in reliance on the report of Marcum LLP, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

GEN Restaurant Group, Inc.

Shares of Class A Common Stock

PROSPECTUS

, 2025

PART II
INFORMATION NOT REQUIRED IN PROSPECTUS

Item 14. Other Expenses of Issuance and Distribution.

The following table sets forth the various expenses in connection with the sale and distribution of the securities being registered.

SEC registration fee	\$	18,710
Legal fees and expenses	\$	35,000
Accounting fees and expenses	\$	10,300
Miscellaneous fees and expenses	\$	—
Total	\$	64,010

Item 15. Indemnification of Directors and Officers.

Section 102(b)(7) of the DGCL, provides that a Delaware corporation, in its certificate of incorporation, may limit the personal liability of a director or officer to the corporation or its stockholders for monetary damages for breach of fiduciary duties as a director or officer, except for liability for any:

- breach of the director's or officer's duty of loyalty to the corporation or its stockholders;
- act or omission not in good faith or which involve intentional misconduct or a knowing violation of law;
- a director for any unlawful payment of dividends or redemption of shares;
- transaction from which the director or officer derived an improper personal benefit; or
- an officer in any action by or in the right of the corporation.

Section 145(a) of the DGCL provides, in general, that a Delaware corporation may indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that the person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation or other enterprise. The indemnity may include expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with such action, so long as the person acted in good faith and in a manner he or she reasonably believed was in or not opposed to the corporation's best interests, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful.

Section 145(b) of the DGCL provides, in general, that a Delaware corporation may indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action or suit by or in the right of the corporation to obtain a judgment in its favor because the person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation or other enterprise. The

indemnity may include expenses (including attorneys' fees) actually and reasonably incurred by the person in connection with the defense or settlement of such action, so long as the person acted in good faith and in a manner the person reasonably believed was in or not opposed to the corporation's best interests, except that no indemnification shall be permitted without judicial approval if a court has determined that the person is to be liable to the corporation with respect to such claim. Section 145(c) of the DGCL provides that, if a present or former director or officer has been successful in defense of any action referred to in Sections 145(a) and (b) of the DGCL, the corporation must indemnify such officer or director against the expenses (including attorneys' fees) he or she actually and reasonably incurred in connection with such action.

Section 145(g) of the DGCL provides, in general, that a corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation or other enterprise against any liability asserted against and incurred by such person, in any such capacity, or arising out of his or her status as such, whether or not the corporation could indemnify the person against such liability under Section 145 of the DGCL.

The Company's amended and restated certificate of incorporation provides that, to the fullest extent permitted by the DGCL, no director or officer shall be personally liable to the Company or its stockholders for monetary damages for breach of fiduciary duty as a director or officer. The Company's amended and restated bylaws provide that each person who was or is party or is threatened to be made a party to, or was or is otherwise involved in, any threatened, pending or completed proceeding by reason of the fact that he or she is or was a director or officer of the Company or was serving at the request of the Company as a director, officer, employee, agent or trustee of another entity shall be indemnified and held harmless by us to the full extent authorized by the DGCL against all expense, liability and loss actually and reasonably incurred in connection therewith, subject to certain limitations.

The Company has entered into indemnification agreements with each of its executive officers and directors that provide, in general, that the Company will indemnify them to the fullest extent permitted by law in connection with their service to the Company or on its behalf. Further, the Company maintains directors' and officers' insurance to cover its directors, officers, and some of its employees for certain liabilities.

Item 16. Exhibits.

Exhibit Number	Exhibit
3.1	<u>Amended and Restated Certificate of Incorporation (incorporated by reference to the Company's Form 8-K, Exhibit 3.1, filed July 6, 2023)</u>
3.2	<u>Amended and Restated Bylaws of GEN Restaurant Group Inc. (incorporated by reference to the Company's Form 8-K, Exhibit 3.2, filed July 6, 2023)</u>
4.1	<u>Warrant to Purchase Class A Common Stock (incorporated by reference to the Company's Form S-1, Amendment No. 1, Exhibit 4.1, filed June 14, 2023)</u>
10.1	<u>Amended and Restated Limited Liability Company Agreement (incorporated by reference to the Company's Form S-1, Exhibit 10.1, filed May 26, 2023)</u>
10.2	<u>Registration Rights Agreement (incorporated by reference to the Company's Form S-1, Exhibit 10.4, filed May 26, 2023)</u>
5.1*	<u>Opinion of Faegre Drinker Biddle & Reath LLP</u>
23.1*	<u>Consent of Marcum, LLP, independent registered public accounting firm</u>
23.2*	<u>Consent of Faegre Drinker Biddle & Reath LLP (included in Exhibit 5.1)</u>
24.1	<u>Power of Attorney (incorporated by reference to the signature page)</u>
107*	<u>Filing Fee Table</u>

Item 17. Undertakings.

The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20% change in the maximum aggregate offering price set forth in the "Calculation of Filing Fee Tables" or "Calculation of Registration Fee" table, as applicable, in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that: Paragraphs (a)(1)(i), (ii), and (iii) of this section do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to section 13 or section 15(d) of the Exchange Act that are incorporated by reference in the registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability under the Securities Act to any purchaser:

(i) Each prospectus filed by the registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and

(ii) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii), or (x) for the purpose of providing the information required by Section 10(a) of the Securities Act shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of

securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof. *Provided, however*, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date.

(5) That, for the purpose of determining the liability of the registrant under the Securities Act to any purchaser in the initial distribution of the securities, the undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

- (i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;
- (ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant
- (iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and
- (iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

(6) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(7) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer, or controlling person of the Registrant in the successful defense of any action, suit, or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question of whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Cerritos, State of California, on May 19, 2025.

GEN RESTAURANT GROUP, INC.

By: /s/ David Kim
Name: David Kim
Title: Chief Executive Officer
(Principal Executive Officer)

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints David Kim or Thomas V. Croal his true and lawful attorney-in-fact and agent with full power of substitution and resubstitution, for him or her and in his or her name, place, and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments and registration statements filed pursuant to Rule 462) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the U.S. Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, ratifying and confirming all that said attorney-in-fact and agent or his or her substitute may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Name	Title	Date
<u>/s/ David Kim</u> David Kim	Chief Executive Officer (Principal Executive Officer) and Director	May 19, 2025
<u>/s/ Thomas V. Croal</u> Thomas V. Croal	Chief Financial Officer (Principal Financial and Accounting Officer)	May 19, 2025
<u>/s/ Jae Chang</u> Jae Chang	Director	May 19, 2025
<u>/s/ Michael B. Cowan</u> Michael B. Cowan	Director	May 19, 2025
<u>/s/ Jonathan Gregory</u> Jonathan Gregory	Director	May 19, 2025
<u>/s/ David Park</u> David Park	Director	May 19, 2025

Exhibit 5.1

Faegre Drinker Biddle & Reath LLP

2200 Wells Fargo Center
90 S. Seventh Street
Minneapolis, Minnesota 55402
+1 612 766 7000 main
+1 612 766 1600 fax

May 19, 2025

GEN Restaurant Group, Inc.
11480 South Street, Suite 205
Cerritos, California 90703

Ladies and Gentlemen:

We have acted as counsel to GEN Restaurant Group, Inc., a Delaware corporation (the “Company”), in connection with the preparation and filing with the Securities and Exchange Commission (the “Commission”) of a Registration Statement on Form S-3 (the “Registration Statement”) by the Company under the Securities Act of 1933, as amended (the “Act”). The Registration Statement relates to the potential offer and sale, from time to time, by certain selling stockholders named therein (the “Selling Stockholders”) of up to 28,223,836 shares (the “Shares”) of the Company’s Class A Common Stock, par value \$0.001 per share (the “Class A Stock”), which Shares include (i) up to 462,321 shares of Class A Stock currently held by the Selling Stockholders (the “Existing Shares”), and (ii) up to 27,761,515 shares of Class A Stock (the “New Shares”) that are issuable upon the exchange of shares of the Company’s Class B common stock, par value \$0.001 per share (the “Class B Stock”), together with an equal number of Class B common units (the “Class B Units” and together with the Class B Stock, the “Paired Securities”) of GEN Restaurant Companies, LLC, a Delaware limited liability company (“GEN LLC”), pursuant to that certain Amended and Restated Limited Liability Company Agreement of GEN LLC (the “LLC Agreement”), by and among the Company, GEN LLC, and the other parties thereto.

This opinion letter is being delivered in accordance with the requirements of Item 601(b)(5) of Regulation S-K.

For purposes of this opinion letter, we have examined originals, or copies certified or otherwise authenticated to our satisfaction, of the following documents: (i) the Registration Statement, (ii) the Company’s Amended and Restated Certificate of Incorporation, as amended to date, filed as Exhibit 3.1 to the Registration Statement, (iii) the Amended and Restated Bylaws of the Company, as amended to date, filed as Exhibit 3.2 to the Registration Statement, (iv) the LLC Agreement, and (v) the resolutions of the Company’s board of directors authorizing (a) the filing of the Registration Statement and accompanying prospectus and (b) the issuance of the Paired Securities and the Shares. We have also examined a certificate of the Secretary of the Company dated the date hereof (the “Certificate”) and originals, or copies certified or otherwise authenticated to our satisfaction, of such corporate records and other records, agreements, instruments, certificates of public officials and documents as we have deemed necessary as a basis for the opinions hereinafter expressed and have reviewed such matters of law as we have deemed relevant hereto. As to all issues of fact material to this opinion letter, we have relied on certificates, statements, or representations of public officials, of officers and representatives of the Company (including the Certificate) and of others, without any independent verification thereof or other investigation.

In our examination, we have assumed without investigation: (i) the legal capacity of all natural persons; (ii) the genuineness of all signatures, including electronic signatures; (iii) the authenticity of all documents submitted to us as originals; (iv) the conformity to original documents of all documents submitted to us as certified, conformed, photostatic or facsimile copies; (v) the authenticity of the originals of such latter documents; (vi) the truth, accuracy and completeness of the information, representations and warranties contained in the agreements, documents, instruments, certificates and records we have reviewed; and (vii) the absence of any undisclosed modifications to the agreements and instruments reviewed by us.

Based upon and subject to the foregoing qualifications, assumptions and limitations and the further limitations set forth below, we are of the opinion that:

1. all necessary corporate action on the part of the Company has been taken to authorize the issuance of the Existing Shares to the Selling Stockholders, and the Existing Shares are validly issued, fully paid and non-assessable.
2. all necessary corporate action on the part of the Company has been taken to authorize the issuance of the New Shares, and, if, when and to the extent any New Shares are issued by the Company to the applicable Selling Stockholder upon the exchange of Paired Securities by such Selling Stockholder in accordance with the terms of the LLC Agreement and certificates representing the New Shares are duly executed by the duly authorized officers of the Company, countersigned by the transfer agent therefor and delivered to such Selling Stockholder (or in the case of New Shares issued without certificates, the issuance of the New Shares is duly registered and delivered through book-entry of such New Shares), then such New Shares will be validly issued, fully paid and non-assessable.

The foregoing opinions assume that (a) the Company will remain duly organized, validly existing and in good standing under the laws of the State of Delaware, (b) at the time any New Shares are issued, (i) there will not have occurred any change in the law or in the Company's Amended and Restated Certificate of Incorporation or Amended and Restated Bylaws affecting the issuance of such New Shares, and (ii) no relevant corporate actions will have been modified or rescinded, (c) all certificates evidencing any New Shares will be in the form required by law and approved for issuance by the Company, and (d) the Company will comply with all applicable notice requirements regarding uncertificated shares provided under the General Corporation Law of the State of Delaware.

With respect to our opinion regarding the New Shares, we express no opinion to the extent that, notwithstanding the Company's current reservation of the maximum number of New Shares as of the date hereof, future issuances of securities of the Company, including the New Shares, and/or antidilution adjustments to outstanding securities of the Company, including the Paired Securities, may cause the Paired Securities to be exchangeable for more shares of Class A Stock than the number that then remain authorized but unissued.

Our opinions set forth herein are limited to the General Corporation Law of the State of Delaware, and we express no opinion as to the effect of any other laws.

This opinion letter is rendered as of the date first written above, and we assume no responsibility for updating this opinion letter or the opinions set forth herein to take into account any event, action, interpretation or change in law or facts occurring subsequent to the date hereof that may affect the validity of such opinions. This opinion letter is expressly limited to the matters set forth above, and we render no opinion, whether by implication or otherwise, as to any other matters relating to the Company or the Shares.

We hereby consent to the filing of this opinion letter as an exhibit to the Registration Statement and to being named in the Registration Statement under the caption "Legal Matters" with respect to the matters stated therein. In giving these consents, we do not imply or admit that we are "experts" within the meaning of the Act or that we are within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission issued thereunder with respect to any part of the Registration Statement, including this exhibit.

Very truly yours,

/s/ Faegre Drinker Biddle & Reath LLP

FAEGRE DRINKER BIDDLE & REATH LLP

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM'S CONSENT

We consent to the incorporation by reference in this Registration Statement on Form S-3 of our report dated March 7, 2025 relating to the financial statements appearing in the Annual Report on Form 10-K of GEN Restaurant Group, Inc. for the year ended December 31, 2024. We also consent to the reference to us under the heading "Experts" in such Registration Statement.

/s/ Marcum LLP

Costa Mesa, California
May 19, 2025

EXHIBIT 107

Calculation of Filing Fee Table

FORM S-3 (Form Type)

GEN RESTAURANT GROUP, INC.
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered and Carry Forward Securities

Security Type	Security Class Title	Fee Calculation or Carry Forward Rule	Amount Registered ⁽¹⁾	Proposed Maximum Offering Price Per Unit ⁽²⁾	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee	Carry Forward Form Type	Carry Forward File Number	Carry Forward Initial effective date	Filing Fee Previously Paid In Connection with Unsold Securities to be Carried Forward
					Newly Registered Securities						
Fees to Be Paid											
Equity	Common Stock ⁽³⁾	Rule 457(c)	28,223,836	\$ 4.33	\$ 122,209,210	0.0001531	\$ 18,710.24				
					Total Offering Amounts		\$ 18,710.24				
					Total Fees Previously Paid		—				
					Total Fee Offsets		—				
					Net Fees Due		\$ 18,710.24				

- (1) Pursuant to Rule 416 under the Securities Act of 1933, as amended, this registration statement shall be deemed to cover such additional number of securities as may be offered or issued in connection with any stock splits, stock dividends or similar transactions.
- (2) The proposed maximum offering price is estimated solely for the purpose of calculating the amount of the registration fee, based upon the average of the high and low prices of the common stock, as reported by the Nasdaq Capital Market on May 14, 2025, in accordance with Rule 457(c) promulgated under the Securities Act of 1933, as amended.

