NON-TRADITIONAL LICENSE DISCLOSURE DOCUMENT

PIZZA HUT, LLC
A Delaware Limited Liability Company
7100 Corporate Drive
Plano, Texas 75024
972-338-7700
www.pizzahutfranchise.com

You will operate a non-traditional location selling Pizza Hut pizza and other approved products (a "Licensed Location").

The total investment necessary to begin operation ranges from: (i) $55,800 - $183,000 for a Pizza Hut Small Format; (ii) $98,300 - $179,000 for a Pizza Hut Medium Format; (iii) $125,700 - $224,000 for a Pizza Hut Large Format; and (iv) $131,200 - $304,000 for a Pizza Hut Supreme Format; (in each case, not including real property or signage), including $5,000 - $20,000 that must be paid to us or our affiliates.

This disclosure document summarizes certain provisions of your franchise agreement and other information in plain English. Read this disclosure document and all accompanying agreements carefully. You must receive this disclosure document at least 14 calendar days before you sign a binding agreement with or make any payment to the franchisor or an affiliate in connection with the proposed franchise sale. **Note, however, that no government agency has verified the information contained in this document.**

You may wish to receive your disclosure document in another format that is more convenient for you. To discuss the availability of disclosures in different formats, contact the PHLLC Legal Department at 7100 Corporate Drive, Plano, Texas 75024-4100 at 972-338-7700. The terms of your contract will govern your franchise relationship. Don't rely on the disclosure document alone to understand your contract. Read all of your contract carefully. Show your contract and this disclosure document to an advisor, like a lawyer or an accountant.

Buying a franchise is a complex investment. The information in this disclosure document can help you make up your mind. More information on franchising, such as "A Consumer's Guide to Buying a Franchise," which can help you understand how to use this disclosure document is available from the Federal Trade Commission. You can contact the FTC at 1-877-FTC-HELP or by writing to the FTC at 600 Pennsylvania Avenue, NW, Washington, DC 20580. You can also visit the FTC's home page at www.ftc.gov for additional information. Call your state agency or visit your public library for other sources of information on franchising.

There may also be laws on franchising in your state. Ask your state agencies about them.

Issuance date: March 25, 2026, as amended October 8, 2026

How to Use This Franchise Disclosure Document

Here are some questions you may be asking about buying a franchise and tips on how to find more information:

QUESTION	WHERE TO FIND INFORMATION
How much can I earn?	Item 19 may give you information about outlet sales, costs, profits or losses. You should also try to obtain this information from others, like current and former franchisees. You can find their names and contact information in Item 20 or Exhibits F and G.
How much will I need to invest?	Items 5 and 6 list fees you will be paying to the franchisor or at the franchisor's direction. Item 7 lists the initial investment to open. Item 8 describes the suppliers you must use.
Does the franchisor have the financial ability to provide support to my business?	Item 21 or Exhibit H includes financial statements. Review these statements carefully.
Is the franchise system stable, growing, or shrinking?	Item 20 summarizes the recent history of the number of company-owned and franchised outlets.
Will my business be the only Pizza Hut business in my area?	Item 12 and the "territory" provisions in the franchise agreement describe whether the franchisor and other franchisees can compete with you.
Does the franchisor have a troubled legal history?	Items 3 and 4 tell you whether the franchisor or its management have been involved in material litigation or bankruptcy proceedings.
What's it like to be a Pizza Hut franchisee?	Item 20 or Exhibits F and G lists current and former franchisees. You can contact them to ask about their experiences.
What else should I know?	These questions are only a few things you should look for. Review all 23 Items and all Exhibits in this disclosure document to better understand this franchise opportunity. See the table of contents.

What You Need To Know About Franchising *Generally*

Continuing responsibility to pay fees. You may have to pay royalties and other fees even if you are losing money.

Business model can change. The franchise agreement may allow the franchisor to change its manuals and business model without your consent. These changes may require you to make additional investments in your franchise business or may harm your franchise business.

Supplier restrictions. You may have to buy or lease items from the franchisor or a limited group of suppliers the franchisor designates. These items may be more expensive than similar items you could buy on your own.

Operating restrictions. The franchise agreement may prohibit you from operating a similar business during the term of the franchise. There are usually other restrictions. Some examples may include controlling your location, your access to customers, what you sell, how you market, and your hours of operation.

Competition from franchisor. Even if the franchise agreement grants you a territory, the franchisor may have the right to compete with you in your territory.

Renewal. Your franchise agreement may not permit you to renew. Even if it does, you may have to sign a new agreement with different terms and conditions in order to continue to operate your franchise business.

When your franchise ends. The franchise agreement may prohibit you from operating a similar business after your franchise ends even if you still have obligations to your landlord or other creditors.

Some States Require Registration

Your state may have a franchise law, or other law, that requires franchisors to register before offering or selling franchises in the state. Registration does not mean that the state recommends the franchise or has verified the information in this document. To find out if your state has a registration requirement, or to contact your state, use the agency information in Exhibit A.

Your state also may have laws that require special disclosures or amendments be made to your franchise agreement. If so, you should check the State Specific Addenda. See the Table of Contents for the location of the State Specific Addenda.

Special Risks to Consider About *This* Franchise

Certain states require that the following risk(s) be highlighted:

1. **Out-of-State Dispute Resolution**. The location franchise agreement requires you to resolve disputes with the franchisor by mediation only in Plano, Texas or by litigation only in Collin County, Texas (or the city or county where our principal place of business is then located). Out-of-state litigation may force you to accept a less favorable settlement for disputes. It may also cost more to mediate and/or litigate with the franchisor in Collin County, Texas (or where we then have our principal place of business) than in your own state.

2. **Territory**. You will not be granted any exclusive territory.

Certain states may require other risks to be highlighted. Check the "State Specific Addenda" (if any) to see whether your state requires other risks to be highlighted.

MICHIGAN NOTICE

The State of Michigan prohibits certain unfair provisions that are sometimes in franchise documents. If any of the following provisions are in these franchise documents, the provisions are void and cannot be enforced against you:

(a) A prohibition against you joining an association of franchisees.

(b) A requirement that you assent to a release, assignment, novation, waiver, or estoppel which would deprive you of rights and protections provided under the Michigan Franchise Investment Law. This does not preclude you, after entering into a franchise agreement, from settling any and all claims.

(c) A provision that permits us to terminate your franchise prior to the expiration of its term except for good cause. Good cause includes your failure to comply with any lawful provision of the Franchise Agreement and to cure such failure after being given written notice thereof and a reasonable opportunity, which in no event need be more than 30 days, to cure such failure.

(d) A provision that permits us to refuse to renew your franchise without fairly compensating you by repurchase or other means, for the fair market value at the time of expiration, of your inventory, supplies, equipment, fixtures, and furnishings. Personalized materials which have no value to us and inventory, supplies, equipment, fixtures, and furnishings not reasonably required in the conduct of the franchise business are not subject to compensation. This provision applies only if:

(i) The term of the franchise is less than five years; and

(ii) You are prohibited by the Franchise Agreement or other agreement from continuing to conduct substantially the same business under another trademark, service mark, trade name, logotype, advertising, or other commercial symbol in the same area subsequent to the expiration of the franchise, or if you do not receive at least six months advance notice of our intent not to renew the franchise.

(e) A provision that permits us to refuse to renew the franchise on terms generally available to other franchisees of the same class or type under similar circumstances. This provision does not require a renewal provision in the Franchise Agreement or other agreement.

(f) A provision requiring that arbitration or litigation be conducted outside of Michigan. This does not preclude you from entering into an agreement, at the time of the arbitration, to conduct arbitration at a location outside of Michigan.

(g) A provision which permits us to refuse to permit a transfer of ownership of the franchise, except for good cause. This provision does not prevent us from exercising a right of first refusal to purchase the franchise. Good cause includes, but is not limited to:

(i) The failure of the proposed transferee to meet our then-current reasonable qualifications or standards.

(ii) The fact that the proposed transferee is a competitor of ours.

(iii) The unwillingness of the proposed transferee to agree in writing to comply with all lawful obligations.

(iv) The failure of the franchisee or proposed transferee to pay any sums owing to us or to cure any default in the Franchise Agreement existing at the time of the proposed transfer.

(h) A provision that requires you to resell to us items that are not uniquely identified with the franchisor. This does not prohibit a provision that grants us a right of first refusal to purchase the assets of a franchise on the same terms and conditions as a bona fide third party willing and able to purchase those assets, nor does it prohibit a provision that grants us the right to acquire the assets of a franchise for the market or appraised value of such assets if you have breached the

lawful provisions of the Franchise Agreement and have failed to cure the breach in the manner provided in (c), above.

(i) A provision which permits us to directly or indirectly convey, assign, or otherwise transfer our obligations to fulfill contractual obligations to you unless provision has been made for providing the required contractual services.

The fact that there is a notice of this offering on file with the Attorney General does not constitute approval, recommendation, or endorsement by the Attorney General.
Any questions concerning this notice should be directed to the Michigan Department of Attorney General, Consumer Protection Division, Franchise Unit, 525 W. Ottawa Street, G. Mennen Williams Building, 1st Floor, Lansing, Michigan 48913; 517-373-7117.

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ITEM 1

THE LICENSOR AND ANY PARENTS, PREDECESSORS AND AFFILIATES

The Licensor and its Parents and Predecessors

The licensor is Pizza Hut, LLC, a Delaware limited liability company ("PHLLC", "we", "us", or "our"). "You" means the corporation, limited liability company, partnership or other entity that buys the license, as well as the entity's owners, as applicable.

PHLLC conducts business under the name "Pizza Hut." Its principal address is 7100 Corporate Drive, Plano, Texas 75024. The identity and principal business addresses of its agents for service of process in the franchise registration states are listed in Exhibit B. PHLLC's predecessor is Pizza Hut, Inc. ("PHI"). References to "we", "us" or "our" may include our predecessor. PHI was originally incorporated as "Pizza Hut of San Diego, Inc." in 1967 and changed its name on September 25, 1997. PHI offered and sold franchises in the United States until on or about May 20, 2016, when PHI merged into PHLLC. Following the merger, PHLLC became the franchisor of Pizza Hut restaurants in the United States and acquired all domestic Pizza Hut franchise, license and development agreements and substantially all of PHI's assets, including its intellectual property.

PHLLC is a wholly-owned subsidiary of Pizza Hut Guarantor, LLC ("PH Guarantor"), which is a wholly-owned subsidiary of Pizza Hut US Holdco, LLC ("PH Holdco"). The principal address of PH Guarantor and PH Holdco is 7100 Corporate Drive, Plano, Texas 75024.

On September 1, 2026, investment funds managed and majority owned by LongRange Capital ("LRC") acquired the Pizza Hut brand and franchise system, including PHLLC, PH Guarantor, and PH Holdco, from YUM! Brands, Inc. through the following intermediaries: American Pie BidCo, LLC ("AP BidCo"), which is a wholly-owned subsidiary of American Pie, LLC ("AP"), which is a wholly-owned subsidiary of Toppings MidCo, LLC ("Toppings MidCo"), which is a wholly-owned subsidiary of Toppings TopCo, LLC ("Toppings TopCo"), which is a wholly-owned subsidiary of Toppings Aggregator, LLC ("Toppings Aggregator"). The principal address of AP BidCo, AP, Toppings MidCo, Toppings TopCo, Toppings Aggregator, and LRC is 1 Station Place, Suite 820, Floor 8S, Stamford, CT 06902.

We and certain affiliates have operated Pizza Hut Restaurants in the United States since 1958 and have offered franchises for Pizza Hut Restaurants in the United States since 1959. Company-owned Pizza Hut Express restaurants have been operated since 1987. We do not directly operate any non-traditional sites, but in the past our subsidiaries have operated a limited number of non-traditional sites (primarily concession stands). Since 1989, we and our predecessors have offered licenses to third parties to sell Pizza Hut pizza and other products from kiosks, concession stands, and other concepts in non-traditional channels of distribution. During the past 10 years, we have not directly offered franchises in any other line of business.

In August 2025, under an agreement with Pizza Hut International, LLC, PHLLC became the licensor for non-traditional Pizza Hut Restaurants located on U.S. military bases on foreign soil. As a result, PHLLC now serves as the licensor for these Pizza Hut Restaurants. As of December 29, 2025, PHLLC had 9 licensed non-traditional Pizza Hut Restaurants located outside the United States. PHLLC does not currently offer franchises or licenses outside the United States.

PHLLC's Affiliates

We do not currently have any affiliates that offer licenses within the United States or provide products or services to PHLLC's licensees located in the United States.

We also have a number of affiliates that offer franchises, including Pizza Hut franchises, in foreign countries, as well as affiliates that provide certain products and services to franchisees who are located and do business in these foreign countries. Unless otherwise stated, the information in this disclosure document does not include the international operations or franchising of Pizza Hut franchises.

PHLLC's Business and the License Offered

We operate (directly and/or through our subsidiaries and affiliates) and offer franchises for single-purpose Pizza Hut restaurants, which offer various combinations of dine-in, carryout, and delivery services. We also offer licenses to sell Pizza Hut pizza and related products at non-traditional locations. In most cases, Pizza Hut licensees already operate businesses in non-traditional channels and are incorporating the licensed Pizza Hut concept into those existing businesses, instead of operating it as a stand-alone operation. The parties may agree to a development schedule for the development of multiple licensed locations by a deadline to be set forth in the Master License Agreement.

We distinguish between our "franchisees," who operate traditional Pizza Hut restaurants under a franchising program that is described in a separate disclosure document, and our "licensees," who are granted rights under the Pizza Hut Express licensing program described in this disclosure document. Although we use the term "licensee" and Master License Agreement throughout this disclosure document, we are offering franchises under this disclosure document, and franchise laws apply to the relationship between us and our "licensees."

You will sign a Master License Agreement (Exhibit C) and one or more Schedules to that Agreement (Exhibits D-1 through D-5) which grant you a license to use our recipes and trademarks to produce and sell Pizza Hut pizza and, in some cases, related products ("Licensed Products"). This is an ancillary business conducted within a non-restaurant facility ("Licensed Location"). The Master License Agreement describes the general licensing relationship, and the Schedules describe the specifics that apply to your Licensed Location.

If the Licensed Location is located in the territory of a Pizza Hut franchisee who holds a territorial franchise agreement, that franchisee may have to consent to the operation of the licensed concept at the Licensed Location. If it does, you must sign a Licensed Location Addendum to the appropriate Schedule (Exhibit D-6). The Licensed Location Addendum modifies only the Schedule for the Licensed Location in the affected franchisee's territory and describes certain limitations as a result of operating the franchisee's territory.

We currently offer a number of different non-traditional food distribution outlets ("Licensed Concepts"), depending (among other factors) on the nature of the proposed location, the identity of the proposed licensee, and the nature and quantity of other existing or proposed foodservice operations at the proposed location. The Licensed Concepts include: Pizza Hut Small Format; Pizza Hut Medium Format; Pizza Hut Large Format; and Pizza Hut Supreme Format.

The Licensed Concepts are characterized by a proprietary system that consists of special recipes, seasonings, and menu items; distinctive design, decor, color scheme, and furnishings; standards, specifications, and procedures for operations; procedures for quality control; training and assistance programs; and advertising and promotional programs (the "System"). Trademarks, service marks, slogans, logos, and emblems that we authorize for use (the "Marks" or the "Pizza Hut Marks") identify the Licensed Concepts.

Each Licensed Concept involves the preparation of a limited menu of Licensed Products, typically including pizza, breadsticks, melts and beverages, and self-service or counter-service sales. Depending on the Licensed Concept, Licensed Products may also include pasta, sandwiches, wings, salads, breakfast items and various side items. In some circumstances, licensees also may offer the WingStreet Express menu which includes various chicken wings and related items. The Licensed Products that you are authorized to sell will be identified in the

applicable Schedule and may be modified by changes to the Manual for the Licensed Concept. You must sell all Licensed Products identified in your Schedule. For product testing, as a limited time offer, or for other business reasons, we may also approve or designate additional food and beverage items to be offered from specific Licensed Locations or within specific distribution channels that may or may not encompass all Licensed Locations for a particular Licensed Concept ("Specially Licensed Products"). If we designate or approve the offer and sale of a Specially Licensed Product at one or more of your Licensed Locations, we may direct that part or all of your Marketing Fee be spent to promote the Specially Licensed Product.

A Licensed Concept may include ovens, a hot-hold merchandiser, and a cut table, where pizzas can be prepared, baked, cut, boxed, and displayed. Licensed Concepts are typically located in a larger foodservice facility (like a cafeteria or food court) or other type of facility (like a convenience or grocery retail businesses). The Pizza Hut Small Format is designed to allow an existing foodservice operation at a convenience store, hotel or resort to add branded Licensed Products to its existing product mix. Pizza Hut Small Format typically involves the sale of Licensed Product from designated hot-hold carts, shared food merchandizing counters, lounges, general-purpose restaurants, in-house catering and room service. Pizza Hut Medium Format is designed for high traffic areas from mass merchandisers to institutional feeders who operate facilities that serve a wide range of food offerings in airports, retail malls, educational institutions, and grocery stores. Pizza Hut Medium Format typically involves the preparation and self-service / counter-service of a limited menu of Licensed Products. Pizza Hut Large Formats are typically in-line concepts also designed for high traffic areas from mass merchandisers to institutional feeders who operate facilities that serve a wide range of food offerings in airports, retail malls, educational institutions, grocery stores, and stadium and arena concession stands. The section of the foodservice facility dedicated to and designated as the Pizza Hut Large Format is identified by Pizza Hut trade dress. Pizza Hut Supreme Formats are typically similar to the Pizza Hut Large Format concept with the addition of dedicated Pizza Hut seating. Delivery is not generally allowed from any of the Licensed Concepts except selected military bases and hotels and resorts (but only if the hotel or resort customers are already being serviced by the facility's centralized food service operation, and the hotel or resort is not already being serviced by an existing full service Pizza Hut restaurant). However, we reserve the right to require you to (i) offer delivery services for the Licensed Products from the Licensed Locations within an area surrounding the Licensed Locations reasonably designated by us or (ii) use the delivery services of an aggregator to deliver the Licensed Products from the Licensed Locations within an area surrounding the Licensed Locations reasonably designated by us.

Previous offers may have included different licensed concepts and the current Licensed Concepts may have been on terms different from those described in this disclosure document, and we may in the future enter into arrangements on substantially different terms and conditions for Pizza Hut concepts at locations that are different in their character from those at which the Licensed Concepts are generally operated. These may include, without limitation, (a) locations in foreign countries, (b) certain airport, food service and hotel locations not realistically accessible to you and which, in certain cases, are operated under an agreement with a contract feeder, (c) certain sports arenas, and (d) private sector food service locations controlled by the operator or owner.

We also may periodically grant licenses to operate or distribute Licensed Products through special distribution outlets. These include licenses for distribution at airports, universities, and at motor fuel or other retail outlets. These special arrangements may require special agreements or modifications to our standard form Master License Agreement. Our agreement to these modifications may be based upon the licensee's business experience, control and accounting systems, financial resources, or rights to provide food service to the locations in question, among other things. We do not represent that modified terms will be granted to any prospective licensee.

We will require your principals or affiliates to sign an Agreement and Guaranty (Exhibit C to the Master License Agreement) to jointly and severally guarantee all of your obligations, covenants and agreements under the Master License Agreement.

Competition and Regulation

The market for pizza and other Licensed Products sold by the Licensed Concepts is generally developed. However, the Licensed Concepts operate in venues where ready-to-eat branded pizza has not traditionally been sold and, in that sense, the market for ready-to-eat branded pizza in these venues is developing. In addition, the customers may be in the facility for a primary purpose other than purchasing pizza (for example, employees in an office building or fans at a sporting event).

Competition includes other food offerings in the same facility (for example, Pizza Hut Large Formats will compete with other operations at the same stadium or arena, which sell items like hot dogs and nachos) as well as other dining opportunities away from the facility (for example, freestanding restaurants).

A variety of regulations, laws, and ordinances govern the operation of a food service business. Examples include laws relating to the sale of alcoholic beverages, health and sanitation codes, state and local codes and ordinances covering the discharge of waste and emissions; state laws concerning extended producer liability (concerning food service ware and/or food packaging materials) that may impose reporting requirements, fees, and other obligations, and state laws, rules and regulations regarding recyclability, compostability, and/or minimum post-consumer recycled content requirements; laws, rules and regulations concerning menu item names and product labeling; laws, rules and regulations requiring nutritional information on menus, menu boards and products; laws, rules and regulations concerning nutritional claims; and the Americans with Disabilities Act of 1990 ("ADA") governing public accommodations. There may be other laws applicable to your Licensed Location and we urge you to make further inquiries about these laws. You must comply with all local, state, and federal laws and regulations in the operation of your Licensed Location. In addition, the laws, rules and regulations which apply to businesses in general will affect you. Consult your lawyer about all these laws, rules and regulations.

ITEM 2

BUSINESS EXPERIENCE

Interim Chief Executive Officer and President: Eduardo Dias Luz

Mr. Luz was appointed as Interim Chief Executive Officer and President of PHLLC in September 2026 and performs his job responsibilities for PHLLC from Plano Texas. In addition, Mr. Luz has served as Chief Executive Officer of L5 Ventures in Miami, Florida since July 2025. Prior to that, Mr. Luz was employed by PF Changs as its Chief Executive Officer in Scottsdale, Arizona from September 2023 until May 2025. From May 2025 until July 2025, Mr. Luz was in between positions. Prior to that, Mr. Luz was employed by Panera Bread as its Chief Brand and Concept Officer in Boston, Massachusetts from February 2020 until September 2023.

Chief Marketing Officer: Melissa Friebe

Ms. Friebe is based in Plano, Texas and was appointed as Chief Marketing Officer of PHLLC in June 2024. Prior to that, Ms. Friebe was employed by Taco Bell and served as its Chief Product Marketing & Insights Officer from May 2023 to May 2024, as its Chief Marketing Strategy Officer from September 2021 to April 2023, and as its VP & SVP, Brand Marketing & Insights Lab from December 2016 to August 2021, in Irvine, California.

Global Chief Legal Officer and Chief Franchising Officer: Savannah Franklin

Ms. Franklin is based in Plano, Texas, and was appointed as PHLLC's Global Chief Legal Officer and Chief Franchising Officer in September 2026. Prior to this role, Ms. Franklin served as PHLLC's Global Chief Legal Officer and U.S. Chief Strategic Partnerships Officer from January 2026 until September 2026. Prior to this role, Ms. Franklin served as PHLLC's Chief Legal Officer from October 2022 to January 2026 and acted as Chief Development Officer at PHLLC between May 2023 and November 2024. Ms. Franklin's prior positions with PHLLC include General Counsel from November 2021 to October 2022, Senior Director of Legal from January 2021 to November 2021, and Director of Legal from December 2017 to January 2021.

Chief Legal Officer: Katie Dinett

Ms. Dinett is based in Plano, Texas and was appointed as PHLLC's Chief Legal Officer in January 2026. Prior to this role, Ms. Dinett served as PHLLC's Director of Legal from March 2023 to December 2025. Before joining PHLLC, Ms. Dinett was an Associate and then Counsel at Akin Gump Strauss Hauer & Feld LLP from October 2014 to March 2023, in Dallas, Texas.

Chief Financial Officer: Matt Kleen

Mr. Kleen is based in Plano, Texas and is employed by PHLLC and effective April 1, 2026, he will serve as PHLLC's Chief Financial Officer. Mr. Kleen was Sr. Director of Taco Bell Inc. from September 2025 to March 2026 in Irvine, California. He was Director of Yum Restaurants International from September 2022 to September 2025 in Plano, Texas. Prior to that, Mr. Kleen held various roles with Pizza Hut of America LLC including Director from May 2021 to September 2022, Sr. Manager from March 2019 to May 2021, and as Manager from July 2017 to March 2019, all of which were in Plano, Texas.

US Chief Technology Officer: Matt Bird

Mr. Bird is based in Plano, Texas and was appointed as PHLLC's Chief Technology Officer in September 2025. Previously, Mr. Bird held several roles for Yum! Brands including: (1) Director II, Quality Engineering from January 2024 until September 2025; (ii) Manager, Quality Engineering from April 2022 until January 2024, and (iii) Lead, Quality Engineering from April 2021 until April 2022. All roles with Yum! Brands were based in Plano, Texas.

US Chief Digital Experience Officer: Mehreen Shams

Mrs. Shams is based in Plano, Texas and was appointed as PHLLC's Chief Digital Officer in July 2023. Prior to that Mrs. Shams was Head of Product & UX Design for PHLLC from June 2020 until July 2023 in Plano, Texas.

Senior Director, Operations: Peter Graham

Mr. Graham is based in Plano, Texas and was appointed as PHLLC's Senior Director, Operations in February 2026. Previously, Mr. Graham served as PHLLC's Director, Operations from August 2017 until February 2026.

Director, Franchise Strategic Partnerships: Hunter Wade

Mr. Wade is based in Plano, Texas, and was appointed as PHLLC's Director, Franchise Strategic Partnerships in January 2026. Prior to this role, Mr. Wade served as PHLLC's Director, Franchise Finance at PHLLC from February 2025 to January 2026. Prior to that he worked as

Senior Manager, Development at PHLLC from February 2024 to February 2025. His earlier roles include working as Development Portfolio Manager at Pizza Hut Canada from December 2022 to February 2024, and Development Manager at Pizza Hut Canada from October 2021 to December 2022, both in Toronto, Canada. From February 2020 to October 2021, he served as Associate Development Manager for Pizza Hut Global in Plano, Texas.

Director, Global Litigation Employment and Brand Protection: Abby Bochenek

Mrs. Bochenek is based in Plano, Texas and was appointed as PHLLC's Director, Global Litigation Employment and Brand Protection in January 2026. Prior to this role, Mrs. Bochenek served as PHLLC's Director, Brand Threat Litigation and Employment from November 2024 to December 2025. Before joining PHLLC, Mrs. Bochenek held positions at Littler Mendelson, P.C., including Associate from September 2020 to December 2023, and of Counsel from January 2024 to November 2024. During her tenure at Littler Mendelson, P.C., she was based in Chicago, Illinois from April 2016 to September 2020, subsequently transferring to the Dallas, Texas office where she worked from September 2020 to November 2024.

Director, Franchise Legal: Troy Stevenson

Mr. Stevenson is based in Plano, Texas and was appointed as PHLLC's Director, Franchise Legal in February 2026. Prior to that, Mr. Stevenson served as PHLLC's Legal Counsel from October 2024 to February 2026. Before joining PHLLC, Mr. Stevenson held a position at Winstead PC as an Associate Attorney from October 2021 to October 2024 and prior to that CPA LLP as an Associate Attorney from October 2020 to October 2021, both based in Dallas, Texas.

Director, Operations Excellence: Colin Jefferson

Mr. Jefferson is based in Plano, Texas and was appointed as PHLLC's Director, Operations Excellence in February 2026. Prior to that role, Mr. Jefferson served as PHLLC's Sr. Manager, Operations from March 2023 to February 2026, and as Manager, Operations from February 2021 to March 2023.

Director, Development Growth Strategy: Jaime Vondenhuevel

Ms. Vondenhuevel is based in Plano, Texas and was appointed PHLLC's Director, Development Growth Strategy in June 2025. Ms. Vondenhuevel served as PHLLC's Sr. Franchise Development Manager from June 2024 to June 2025 and as Franchise Development Manager from June 2021 to June 2024. Prior to that, she served as Business Transition Coordinator for Great West Hospitality, Inc. from August 2018 to June 2021 in Scottsdale, Arizona.

ITEM 3

LITIGATION

Individual Claimants v. Pizza Hut, LLC, filed as Case 01-25-0009-3768, with the American Arbitration Association ("AAA") in California. On December 3, 2025, 80 individual claimants[1] filed

[1] The 80 individual claimants are: Vicky Hwang, Anthony Cantalini, Maria Cruz, Malissa Adams, Kimberly Heines, Daniel Greer, Michelle Lewis, Angel Rosas, Martin Duran, Eric Yardley, Kathleen Swenor, Jodi Connors, Jessica Nettles, Brittanee Jackson, Kimberly Scott, Cathryn Tapia, Yogi Hernandez, Amber Carillo, Angela James, Kristin Rothfuss, Michelle Wright, Sheri Musick, Alexander Luce, Kayla Hayakawa, Alondra Keeler, Melissa Morgan, Thomas Crook, Marco Montenegro, Naomi Alip, Zachariah Selby, Carla

individual demands for arbitration as a mass demand against PHLLC alleging violations of California and federal wiretapping laws, as well as statutory larceny, invasion of privacy and intrusion upon seclusion related to its use of the Meta Pixel on its website. The matter is in its early stages, with the parties needing to complete certain AAA administrative procedures before a scheduling order is entered. PHLLC intends to vigorously defend against the allegations.

Chaac Pizza Northeast LLC v. Pizza Hut LLC, filed as Case No. 26-BC01A-0037, with the Business Court of Texas, First Division. On May 6, 2026, Chaac Pizza Northeast LLC ("Chaac") filed Plaintiff's Original Petition against PHLLC. Chaac, a franchisee, alleges PHLLC breached the Franchise Agreement by mandating that Chaac use Dragontail technology and failing to exercise reasonable business judgment. Chaac alleges Dragontail's integration degraded Chaac's delivery performance metrics and reduced its customer satisfaction, and that PHLLC failed to ensure DoorDash's performance aligned with Brand Standards. In addition, Chaac alleges that PHLLC breached the Franchise Agreement by failing to modify certain Brand Standards and operational requirements in connection with Chaac's DoorDash-only delivery model. Chaac seeks damages no less than $100,000,000, plus prejudgment interest, attorneys' fees and costs, and other relief. PHLLC filed a motion to dismiss all of Chaac's claims on July 17, 2026, which the court denied in part and granted in part on August 31, 2026. Specifically, the court (i) denied PHLLC's motion to dismiss in connection with Chaac's breach of contract claim under Section 6.04 of the Franchise Agreement citing to factual uncertainty about the timing and nature of PHLLC's implementation of Dragontail and related delivery-system changes, and (ii) granted PHLLC's motion to dismiss with prejudice in connection with all of Chaac's other claims. PHLLC intends to vigorously defend Chaac's remaining claim following the court's order.

Other than the above matters, no litigation is required to be disclosed in this Item.

ITEM 4
BANKRUPTCY

No bankruptcy is required to be disclosed in this Item.

ITEM 5
INITIAL FEES

Initial License Fee

The initial license fee is specified in the applicable Schedule and is $5,000, unless you are authorized to offer medium-sized or larger pizzas, in which case the initial license fee is $10,000 to $20,000, depending on the license term and the Licensed Concept. We will determine whether you are allowed to sell medium-sized or larger pizzas based on criteria which include (among others) the location of your Licensed Concept in relation to company-owned or franchised Pizza Hut restaurants. The decision to allow you to sell medium-sized or larger pizzas, and under what terms, is entirely in our discretion. You must pay us the initial license fee with the signed Schedule

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Anderson, Jennifer R. Johnson, Christopher Miller, Vanessa Rodriguez, Susan Lefever, Julie Chang, John Millan, Sr. Jennifer L. Johnson, Debra Jones, Cheri Remmenga, Maria Armas, Shaniqua Riley, Kristin Mcfadden, Kiera Willits, Angela Angeles, Alexander James, Donald Fleming, Angel Lopez, Nicole Maggard, Roderick Kerfoot, LaVeannia Johnson, Shafeeq Brown, Gloria Cervantes-Martinez, Andrea Cervantes, Julia Peterson, Roxanne Fernandez, Roxanne Bugarin, Timothy Humphrey, Megan Burnett, Rebecka Miller, Kasha Thompson, Andrea Saltmarsh, Byron Summersville, Alexandria Giordano, Jean Gowern, Lisa Trejo, Michael Adams, Rosemarie Rivali, Bobby Horn, Oluwatosin Balogun, Cesar Sanchez, Irma Christina Hanson, Rebecca Hawkins, Hollie Hernandez, Erica Connell, Alfonso Guillen, William Aguirre, Gopal Chakravarthy, and Harold Rosen.

to the Master License Agreement prior to opening. We reserve the right to increase the initial license fee annually consistent with the rate of inflation. The "rate of inflation" means the percent increase in the "CPI" from the time of the last fee increase ("CPI" means the Consumer Price Index For All Urban Consumers (CPI-U) - - All Items (1982-1984 equals 100) for the United States published by the Bureau of Labor Statistics of the U.S. Department of Labor).

In certain situations, we may adjust the initial license fee in exchange for a higher or lower Monthly Service Fee rate. We reserve the right to adjust the initial license fee or the Monthly Service Fee on a case by case basis. In addition, to provide development incentives for an increased number of locations within a specified time, we may periodically negotiate incentive programs for a particular Licensed Concept, typically involving a reduction to or rebate of some or all of the initial fee or Monthly Service Fee. We also may negotiate lower initial fees where we determine a variation to the standard fee is appropriate due to special or unusual circumstances. The initial fee is not refundable under any circumstances.

ITEM 6

OTHER FEES

(1) TYPE OF FEE	(2) AMOUNT	(3) DUE DATE	(4) REMARKS[1]
Monthly Service Fee	10% of Gross Sales[2] except as follows: (a) 7% for a Licensed Concept in a stadium/arena concession stand not located within the territory of a Pizza Hut franchisee. (b) 9% for a Licensed Concept located within airports or tollways. (c) The minimum annual aggregate for the Monthly Service Fee is $8,000 for a Pizza Hut Small Format which has sales of less than $80,000 per year.	10th day of each month (or other accounting period you use). We may require you to participate in an automatic debit plan.	We may negotiate lower Monthly Service Fees as rapid development incentives.
Renewal Fee	Then-current initial license fee.	Upon execution of the renewal Master License Agreement.	Based upon the then-current initial licensed fee for such Licensed Concept prior to the expiration of the initial term, or first renewal term, as applicable. (Up to a maximum 50% increase of the current initial license fee)
Additional Materials/ Manual	Reimbursement of our expenses.	As incurred.	We loan you one copy of the Job Aids per site at the time your site opens; you must reimburse our expenses for extra copies and supplements.

(1) TYPE OF FEE	(2) AMOUNT	(3) DUE DATE	(4) REMARKS[(1)]
Marketing Fee	$1,500	Annually. Billed each December for the following year.	For this fee you receive marketing materials geared toward the Licensed Concept's operations. All funds received related to the Marketing Fee will be spent on marketing materials.
Taxes	As levied by tax authorities.	As incurred and upon demand.	Includes all sales taxes, personal property taxes, excise taxes, value added taxes and similar taxes on account of services or goods provided by us. Among other things this includes taxes related to our collection of initial license fees, Monthly Service Fees, or other fees.
Audit Fee	Costs of audit plus 1.5% per month interest on underpayment beginning on date due, but not greater than maximum legal rate.	10 business days after billing.	Payable only if audit shows underpayment is 5% or more of amount due.
Transfer Fee	$500 per Licensed Location.	When a request for transfer is made.	Charged when there is a transfer of agreement or transfer of all or a portion of your ownership in any Licensed Location.
Inspection and Testing Costs (If paid by you)	$0 - $50,000	When we request.	If you propose an unapproved supplier, you must reimburse (or make arrangements for the supplier to reimburse) us for all costs associated with inspecting and re-inspecting the proposed supplier and all costs of testing or retesting product samples.
Additional Training Costs	Costs of travel, meals, and accommodations of our employees for any meetings, leadership development events, training or on-site retraining.	As required.	We provide training for two-unit management personnel (Pizza Hut Champions) for each new Licensed Location at no cost either virtually or in-person or at the Pizza Hut Express Training Center in Plano, Texas. You may be required to pay for additional Pizza Hut Champions to be certified. If we provide on-site meetings, leadership development events, training or retraining at an existing Licensed Location, we may require you to pay our costs, including the cost of travel, meals and accommodations.
Late Charge	Currently, 1.5% per month but not greater than maximum legal rate.	As incurred.	We set this charge which is due if you do not pay us any amount you owe within the time allowed.
De-identification Costs	Actual cost of de-identifying unit.	As incurred.	If you fail to de-identify your Licensed Location as required upon expiration or termination, we may do it for you and bill you for the costs.
Voluntary Termination Fee	If you terminate within 24 months of opening the Licensed location, the Voluntary Termination fee is $15,000. If you terminate 24 months or later after opening the Licensed	At the time you notify us in writing of your desire to terminate any Schedules issued	You may terminate at any time if you pay us a Voluntary Termination Fee.

(1) TYPE OF FEE	(2) AMOUNT	(3) DUE DATE	(4) REMARKS[1]
	Location, the Voluntary Termination fee is $10,000.	pursuant to the Master License Agreement.	
Cure Fee	$1,000	When we request.	If you breach the Master License Agreement and the breach is curable, we may charge you a cure fee to defray our costs in addition to requiring you to cure the breach.
Indemnification	Varies.	When requested.	You indemnify us from certain losses and expenses arising from indemnification claims, including your operation of your Licensed Location, your breach of the Master License Agreement, claims by your employees or resulting from your employment practices, and other third party claims.
Attorneys' Fees and Expenses	Varies.	Upon demand.	In any litigation between you and us, the losing party must reimburse the prevailing party for its attorneys' fees and other expenses.
EPR Fees	Actual fees, plus reimbursement of costs and expenses.	Upon demand.	If we or an affiliate pay fees related to extended producer liability ("EPR") programs, whether the fee is imposed by state law or regulation, a producer responsibility plan, and/or a producer responsibility or stewardship organization, you may be required to reimburse us the fees incurred resulting from your Outlet, plus reimbursement of our or our affiliates costs and expenses to comply.

Notes:

1 Taxes, travel, and lodging costs you incur for Additional Training, and the cost for additional Manuals and Job Aids (if needed) are paid to third parties. All other amounts described in this Item 6 are payable to us and are all collected for our benefit. None of the fees payable to us or our affiliates are refundable.

2 Gross Sales generally means (a) the total of all cash or other payments received (including by check, credit, charge account, or otherwise) for the sale of any item that is (i) merchandised (i.e., displayed for sale) under the Brand Umbrella (i.e., the area of the Licensed Location associated with the Licensed Concept), or (ii) identified by one or more of the Marks; and (b) a proportionate amount of cash or other payments received (including by check, credit, charge account, or otherwise) for beverages sold outside the Brand Umbrella but within the same facility as the Licensed Location. The percentage for (b) will equal the same percentage of total beverage sales from the Licensed Location as all Gross Sales (excluding beverages) bears to total food sales from the Licensed location. Gross Sales does not include customer refunds, over rings, coupon discounts or discounts to your employees directly engaged in the production or service of Pizza Hut products. If the sale of the Licensed Products are subsidized (for example, by an employer) or are priced together in a package with other items, you and we will negotiate a proper calculation of Gross Sales.

ITEM 7

ESTIMATED INITIAL INVESTMENT

YOUR ESTIMATED INITIAL INVESTMENT

Pizza Hut Small Format				
(1) Type of Expenditure	**(2) Amount**	**(3) Method of Payment**	**(4) When Due**	**(5) To Whom Payment Must Be Made**
Initial License Fee	$5,000 - $20,000 (See Item 5)	Lump Sum	Before Opening	Us
Real Estate (1)	Varies	Varies	Monthly (typically)	Landlord
Site Survey Fee	$700 - $5,000	Varies	Generally as work is done	Vendor(2)
Equipment and Smallwares (3, 9)	$45,000 - $80,000	Payment terms vary	When Acquired (2)	Vendor (2)
Signage (4)	Varies	Varies	Payment terms vary	Signage fabricator
Remodeling and Construction (5)	$2,500 - $64,000	Varies	Generally as work is done	Contractor
Opening Inventory (6)	$1,000 - $4,000	Varies	When Acquired(2)	Vendor(2)
Additional Funds (3 months) (7)	$1,600 - $10,000	Varies	Varies	Employees, Utilities, Insurance, Suppliers.
TOTAL(8)	$55,800 - $183,000 plus costs related to real estate and signage			

PIZZA HUT MEDIUM FORMAT				
(1) Type of Expenditure	**(2) Amount**	**(3) Method of Payment**	**(4) When Due**	**(5) To Whom Payment Must Be Made**
Initial License Fee	$5,000 - $20,000 (See Item 5)	Lump Sum	Before Opening	Us
Real Estate [1]	Varies	Varies	Monthly (typically)	Landlord
Site Survey Fee	$700 - $5,000	Varies	Generally as work is done	Vendor[2]
Equipment and Smallwares [3, 9]	$70,000 - $90,000	Payment terms vary	When Acquired [2]	Vendor [2]
Signage/Menu Boards [4]	Varies	Varies	Payment terms vary	Signage fabricator
Remodeling and Construction [5]	$20,000 - $50,000	Varies	Generally as work is done	Contractor
Opening Inventory [6]	$1,000 - $4,000	Varies	When Acquired[2]	Vendor[2]
Additional Funds (3 months) [7]	$1,600 - $10,000	Varies	Varies	Employees, Utilities, Insurance, Suppliers.
TOTAL [8]	$98,300 - $179,000 plus costs related to real estate and signage			

PIZZA HUT LARGE FORMAT				
(1) Type of Expenditure	**(2) Amount**	**(3) Method of Payment**	**(4) When Due**	**(5) To Whom Payment Must Be Made**
Initial License Fee	$5,000 - $20,000 (See Item 5)	Lump Sum	Before Opening	Us
Real Estate [1]	Varies	Varies	Monthly (typically)	Landlord
Site Survey Fee	$700 - $5,000	Varies	Generally as work is done	Vendor[2]

PIZZA HUT LARGE FORMAT				
(1) Type of Expenditure	**(2) Amount**	**(3) Method of Payment**	**(4) When Due**	**(5) To Whom Payment Must Be Made**
Equipment and Smallwares (3, 9)	$70,000 - $90,000	Payment terms vary	When Acquired(2)	Vendor(2)
Signage/Menu Boards (4)	Varies	Varies	Payment terms vary	Signage fabricator
Remodeling and Construction (5)	$47,000 - $95,000	Varies	Generally as work is done	Contractor
Opening Inventory (6)	$1,000 - $4,000	Varies	When Acquired(2)	Vendor(2)
Additional Funds (3 months) (7)	$2,000 - $10,000	Varies	Varies	Employees, Utilities, Insurance, Suppliers.
TOTAL (8)	$125,700 - $224,000 plus costs related to real estate and signage			

PIZZA HUT SUPREME FORMAT				
(1) Type of Expenditure	**(2) Amount**	**(3) Method of Payment**	**(4) When Due**	**(5) To Whom Payment Must Be Made**
Initial License Fee	$5,000 - $20,000 (See Item 5)	Lump Sum	Before Opening	Us
Real Estate (1)	Varies	Varies	Monthly (typically)	Landlord
Site Survey Fee	$700 - $5,000	Varies	Generally as work is done	Vendor(2)
Equipment and Smallwares (3, 9)	$70,000 - $115,000	Payment terms vary	When Acquired(2)	Vendor(20
Signage/Menu Boards (4)	Varies	Varies	Payment terms vary	Signage fabricator

PIZZA HUT SUPREME FORMAT				
(1) Type of Expenditure	**(2) Amount**	**(3) Method of Payment**	**(4) When Due**	**(5) To Whom Payment Must Be Made**
Remodeling and Construction (5)	$52,500 - $150,000	Varies	Generally as work is done	Contractor
Opening Inventory (6)	$1,000 - $4,000	Varies	When Acquired(2)	Vendor(2)
Additional Funds (3 months) (7)	$2,000- $10,000	Varies	Varies	Employees, Utilities, Insurance, Suppliers.
TOTAL (8)	$131,200 - $304,000 plus costs related to real estate and signage			

Notes:

* None of the amounts shown in the tables are refundable except as described in note 3.

1 Licensed Concepts are not intended to operate as stand-alone operations; they are intended to function within a larger facility (such as an airport, stadium, convention center, retail center, educational institution, hotel or resort owned and/or operated by the licensee). In many instances, payment for space within these facilities will be based upon a negotiated percentage of sales, rather than on a set amount. In other instances there will be no real estate cost, as the licensee is being paid a fee to provide a service. You are responsible for obtaining your own real estate.

We estimate that Pizza Hut Small Formats require approximately 100 to 150 square feet; Pizza Hut Medium Formats require approximately 200 to 400 square feet, not including seating; Pizza Hut Large Formats and Pizza Hut Supreme Formats require approximately 350 to 900 square feet, not including seating. These space requirements do not include required cooler/freezer, dish wash space, dry storage or prep area. If the Licensed Concept carries the full WingStreet Express menu, an additional 50 to 75 square feet may be required.

2 Subject to credit requirements, some vendors may allow payment 30 days after the invoice date.

3 Each Licensed Concept requires concept-approved conveyor ovens with hoods, and proofing equipment, refrigeration and freezer, make-table, worktables, dry storage shelving, pizza pans and separators, in some instances a hot-hold unit and one compartment sink, and interior signage. All equipment and smallwares must meet our requirements, and must be obtained from approved suppliers. Payments to vendors generally are not refundable, except for improperly ordered or unused items, for which the original purchase price (net of shipping, handling, and restocking costs) may be refunded upon return of the items. We do not control these policies.

[4] You may wish to post additional directional signage in the building as well as exterior mounted signage. Posting signage in airports, stadiums, arenas, convention centers, and other locations may require renting advertising space or on entering into a sponsorship or advertising agreement with the owner or primary tenant of the facility. The cost of these arrangements is likely to vary considerably, depending upon facility size, annual traffic or attendance, and other factors. These additional costs (if any) are not included. You may not display signage that contains the Marks and which is visible from outside the Licensed Location without our advance written consent.

[5] The work necessary to prepare a site for opening a Licensed Concept will vary, depending in large part upon the previous use of the site, its existing condition and, in the case of a Pizza Hut Small Format, upon the other equipment in, and configuration of, the existing kitchen. Estimates shown are limited to costs of installing equipment and construction/remodeling.

[6] Inventory must be obtained from approved suppliers. Payment terms will vary.

[7] This is an estimate of your initial start-up expenses, taking into account that a Licensed Location is essentially a cash business. These funds consist of working capital, pre-opening expenses (including lodging, meals, and travel for you or the unit manager to attend our training program), initial employee wages, insurance premiums, licenses, permit costs, recruitment, and other variable costs (such as initial utility bills, paper products, and cleaning and other supplies).

[8] Amounts paid to third party suppliers will be established by those suppliers and may be subject to change.

[9] Licensees that offer the WingStreet Express menu may incur additional costs for equipment and smallwares.

We have relied on the more than 60 years' experience we and our predecessors and affiliates have in the Pizza Hut business to compile these estimates. You should review these figures carefully with a business advisor before you decide to purchase the license. The Licensed Concepts vary considerably in form, size, and design. Consequently, it is difficult to estimate a prospective unit's development costs. The initial investment required will vary greatly, depending upon a number of factors, such as the type of Licensed Concept, the proposed location of the Licensed Concept, and the existing operations in the same facility (and whether the equipment being used in those existing operations is suitable for use in the Licensed Concept). For example, the initial investment for a Pizza Hut Small Format may be lower, due to: the ability to share equipment with the remainder of the kitchen; the generally lower cost of necessary remodeling; and the limited investment required for customer-accessible areas.

We do not currently offer financing directly or indirectly for any part of the initial investment. Your ability to obtain financing will depend on a number of factors, such as the general availability of financing, your credit worthiness, collateral you may have, and lending policies of individual financial institutions. These estimates do not include any finance charges, interest, or debt service payments.

ITEM 8

RESTRICTIONS ON SOURCES

Purchases from Approved Suppliers

You must buy all food supplies, ingredients, packaging, and equipment, as well as any other item used in the construction and operation of a Licensed Location (including a point-of-sale system and computer systems upon our request), from suppliers we have approved. Many of the ingredients and food supplies used in the operation of a Licensed Location were developed specifically for us and are proprietary (like our spice blend) and available only from our approved suppliers. Although we generally try to have more than one approved supplier for every item that is not currently possible for some items. You may not use any item bearing the trademark "Pizza Hut" or any of our other marks without our advance written approval. All items and suppliers must conform to our standards as they then exist. Neither we nor any of our affiliates is currently an approved supplier or the only approved supplier of any product or service that you are required to purchase or lease.

Approval/Disapproval of Products and Suppliers

We have established quality standards and/or specifications for the food, paper goods, packaging, point-of-sale materials, signs, equipment, smallwares, fixtures and other goods and supplies used in the operation of the Licensed Locations. We publish lists of approved brands and approved suppliers (including manufacturers, producers and distributors), which are regularly updated and distributed to all licensees. You may only purchase approved products from or through approved suppliers. If you wish to purchase any unapproved product or if you wish to purchase any product from or through an unapproved supplier, you may request that we approve a new brand or supplier at your own cost by submitting to us a written request for approval. We will consider all requests and will try to advise you of our decision in writing within 45 days after receipt of the fully documented request. We may request that our representatives be permitted to inspect the supplier's facilities and that samples of the product be delivered, at our option, either to us or to an independent, certified laboratory designated by us for testing. We also may, at our option, re-inspect the facilities and products of any approved supplier at any time, and may revoke approval upon the supplier's failure to continue to meet any of our criteria. You must reimburse (or make arrangements for the supplier to reimburse) us for all costs associated with inspecting and re-inspecting any supplier you propose, and all costs of testing or retesting samples of their products. We are not required to approve any such product or supplier.

No officer of PHLLC holds any ownership interests in any approved supplier. We do not provide you with any material benefits (such as granting additional licenses or franchises) based on your use of designated or approved sources.

Insurance

You must, at your sole expense, procure and maintain the insurance coverages required by the Master License Agreement and Brand Standards at all times during the term of the Master License Agreement and at all times during which your indemnification obligations under the Master License Agreement are in force. The insurance required by the Brand Standards may include Commercial General Liability Insurance (including coverage for Contractual Liability, Indemnification, Products Liability and Completed Operations), Worker’s Compensation Insurance, Professional or Errors and Omissions Liability, Technology/Cyber Liability Insurance, and Business Automobile Liability Insurance.

All insurance policies that you procure and maintain must: (i) be primary and non-contributory to any insurance policies maintained by us, with any such insurance carried by us considered excess; (ii) contain a waiver of subrogation in favor of us; (iii) name the indemnitees as additional named insureds; (iv) be obtained from reputable insurance companies with an A.M. Best rating of A or better and authorized to do business in all jurisdictions in which the Licensed Location is

located. You must further make any and all contributions to government-administered insurance and other plans and programs in respect of its employees and businesses, as and when required by applicable law and will provide us with evidence of same upon request.

McLane

McLane Foodservice, Inc. ("McLane") is the principal distributor for the Pizza Hut system. RSCS (defined below) manages our relationship with McLane, and serves as the largest distributor for Pizza Hut concepts in the U.S. As a Pizza Hut system licensee, you would purchase from McLane most of the proprietary and non-proprietary food and restaurant supplies needed to operate a Licensed Location. RSCS negotiates the price and other purchase terms of most of the proprietary and non-proprietary items distributed and sold by McLane to the Pizza Hut system.

Pepsico Sales, Inc.

We have an agreement with Pepsico Sales, Inc. (a subsidiary of Pepsico, Inc.) ("Pepsi"), to serve only soft drinks licensed by Pepsi and/or by the Pepsi/Lipton Tea Partnership through December 31, 2036 (the "Pepsi Agreement"). If you elect to participate in the sale of Pepsi products, you may be required to sign a joinder agreement.

Mastercard

Currently, Mastercard pays us an annual rebate based on the amount of payment processing fees paid on certain qualifying transactions at Pizza Hut restaurants that accept Mastercard cards. For the fiscal year ended December 29, 2025, we did not receive any rebate payments from Mastercard in connection with qualified transactions by Pizza Hut's franchisees and licensees.

Visa

Currently, Visa pays us a credit for value-in-kind services as well as reimbursements and performance bonuses paid on certain qualifying transactions at Pizza Hut restaurants accepting Visa cards. For the fiscal year ended December 29, 2025, we did not receive any rebate payments from Visa in connection with qualified transactions by Pizza Hut's franchisees and licensees.

Benefits to PHLLC and Revenue

Neither we nor our affiliates derive revenue from selling or leasing any required products or services directly to licensees.

Other than limited benefits under the Pepsi Agreement which are based on aggregate Pizza Hut system-wide purchases under such contract, PHLLC does not directly derive revenue from approved suppliers as a result of their sales to you. PHLLC does not receive lower prices or discounts from suppliers because of purchases made by you through them. Restaurant Supply Chain Solutions, LLC ("RSCS") negotiates purchase arrangements with suppliers of some products periodically for the mutual benefit of PHLLC, its affiliates, subsidiaries, and all licensees and franchisees who buy through RSCS (see below for more detail).

Your required purchases from our approved suppliers or that are subject to our standards and specifications are estimated to be approximately 45% to 90% of the total expenses you will incur to establish your Licensed Location and approximately 45% to 90% of the total expenses you will incur to operate your Licensed Location.

Restaurant Supply Chain Solutions, LLC and Pizza Hut Purchasing Co-op

Purchasing activities for food, packaging and equipment used in the Pizza Hut system are conducted primarily through RSCS, which is the exclusive purchasing agent for the Pizza Hut system in the United States. The members of RSCS are the Pizza Hut National Purchasing Coop, Inc. (as described below, the "Pizza Hut Purchasing Co-op" or "Co-op") and similar purchasing co-ops for other brands. By contract, RSCS also provides purchasing programs and program

management services for the A&W National Purchasing Co-op, Inc., the KFC National Purchasing Co-op, Inc., and the Taco Bell National Purchasing Co-op, Inc. Because RSCS is a shared resource organization, allocation costs and sourcing fees attributable to its members will increase if the contract with other Co-op members is terminated. RSCS, the Pizza Hut Purchasing Co-op and other co-ops using RSCS's services are organized under federal tax laws relating to entities operating on a cooperative basis. In accordance with those laws, each co-op has historically distributed substantially all of its net income not required for working capital or reserves to its members each year as a "patronage dividend."

The Pizza Hut Purchasing Co-op was formed to allow us, our affiliates and franchisees and licensees to conduct a purchasing program through RSCS. RSCS and the Pizza Hut Purchasing Co-op are not affiliated with us and both are organized and operated independently.

The Pizza Hut Purchasing Co-op is governed by a Board of 8 voting members plus the President of RSCS, who is a non-voting ex officio member. Stockholder members who are franchisees/licensees elect 6 directors: 1 director is elected by franchisee/licensee members from each of 4 geographic regions and 2 at-large directors are elected by all franchisee/licensee members. We are a stockholder member of the Pizza Hut Purchasing Co-op and are entitled to elect 2 of the Co-op's directors. Two directors of the Co-op representing the franchisee/licensee members are appointed annually as voting directors of the RSCS Board of Directors.

To join the Co-op, you must either (a) be a Pizza Hut franchisee or (b) own and operate at least 25 Pizza Hut Licensed Locations. If you are a qualified Pizza Hut licensee (i.e., you own and operate at least 25 Licensed Locations) but are not also a Pizza Hut franchisee, and you wish to join the Pizza Hut Purchasing Co-op, you must purchase 1 share of Membership Common Stock (currently, $10) plus 1 share of Store Common Stock (currently, $400 per share) for every two Pizza Hut Licensed Locations you own. You may not sell or transfer your Co-op shares to third parties, but if you later sell some or all of your Licensed Locations (or become ineligible for Co-op membership), the Co-op may redeem your shares of Store Common Stock at your original purchase price; and, if you become ineligible for membership, will redeem your shear of Membership Common Stock for $10.

Your membership in the Co-op makes you eligible to participate in RSCS's purchasing programs. Under the Co-op's Bylaws, you must purchase virtually all goods and equipment used in your Licensed Locations through the purchasing programs of the Pizza Hut Purchasing Co-op and RSCS. RSCS and the Pizza Hut Purchasing Co-op may collect sourcing fees directly or indirectly (from distributors or suppliers) from each stockholder member to fund the purchasing programs and services of RSCS and the Co-op.

We do not require you to join the Pizza Hut Purchasing Co-op. Subject to the limitations described below, you may purchase through RSCS and the Pizza Hut Purchasing Co-op as a non-member (in which case you will have no voting rights and will not be eligible to receive patronage dividends). The Co-op's Bylaws require that the Co-op conduct 90% of the value of its business with its stockholder members, and the Co-op and RSCS may refuse to do business with Pizza Hut licensees who are not members of the Co-op.

For additional information about RSCS and the Pizza Hut Purchasing Co-op, contact Jill Quinn, RSCS's VP of Supply Chain of the Pizza Hut Purchasing Co-Op, 7100 Corporate Drive, Plano, Texas 75024 at 502-896-4127, and request a copy of the "Membership Information Packet" for the Pizza Hut Purchasing Co-op.

ITEM 9

LICENSEE'S OBLIGATIONS

This table lists your principal obligations under the Master License Agreement ("MLA") and other agreements. It will help you find more detailed information about your obligations in those agreements and in other Items in this disclosure document.

Obligation	Section(s) in Agreement	Item(s) in Disclosure Document
(a) Site selection and acquisition/lease	4.1 and 4.2 (MLA)	7 and 11
(b) Pre-opening purchases/leases	9 and 14.1 (MLA)	5, 7, and 8
(c) Site development and other pre-opening requirements	4.1, 4.2, 4.3, 4.4, and 4.5 (MLA)	7, 8, and 11
(d) Initial and ongoing training	5.2, 5.3, 7.6 (MLA)	7, 11, and 15
(e) Opening	4.5, 16.5 (MLA)	11
(f) Fees	1.3, 1.17, 1.20, 2.1(b) to (e), 2.5(g), 5.2, 5.3, 5.5, 6.1, 6.3 10, 11.4, 13.2, 13.3, 14.2, 16.1, 16.3, 18.2, 18.4, Exhibit D (MLA)	5, 6, and 7
(g) Compliance with standards and policies / Manual	1.4, 1.16, 1.18, 2.1(b), 2.5, 3.1, 3.2, 4.1, 4.3, 4.5, 5.4, 6, 7, 8.1, 10.4, 11.1, 12.1(d), 14.1,17.2, 20.1 (MLA)	11, 14
(h) Trademarks and proprietary information	3, 6.5, 6.1, 7.4, 9.1, 9.2, 10.2, 12.1 to 12.3, 13.4, 17.1. and 18.4 (MLA)	11, 13, and 14
(i) Restrictions on products/services offered	1.16, 2.4, 2.5, 3.4, 7, 9, Exhibit D (MLA)	16
(j) Warranty and customer service Requirements	N/A	N/A
(k) Territorial development and sales Quotas	N/A	12
(l) On-going product/service purchases	9.1 and 9.3 (MLA)	8
(m) Maintenance, appearance and remodeling requirements	6.5 and 7 (MLA)	7 and 11

Obligation	Section(s) in Agreement	Item(s) in Disclosure Document
(n) Insurance	14 (MLA)	7 and 8
(o) Advertising	5.4 and 8 (MLA)	6, 7, and 11
(p) Indemnification	14 (MLA)	N/A
(q) Owner's participation/management/ staffing	7.6 and 7.7 (MLA)	15
(r) Records/reports	10.2 and 11 (MLA)	6
(s) inspections/audits	7.1, 11.2, and 11.4 (MLA)	6
(t) Assignments and Transfer	10.4 and 13 (MLA)	6, 17, and Exhibit E-1
(u) Renewal	2.1 (MLA)	17
(v) Post-termination obligations	2.5. 12.1, 14, and 17 (MLA)	17
(w) Non-competition covenants	2.5 (MLA)	17
(x) Dispute resolution	18 (MLA)	17

ITEM 10

FINANCING

We and our affiliates do not offer, directly or indirectly, any arrangements for financing your initial investment or the continuing operation of your Restaurants. We are unable to predict whether you will be able to obtain financing and, if you are able to obtain financing, we cannot predict the terms of the financing. Neither we nor our affiliates guarantee your note, lease or other obligation.

ITEM 11

LICENSOR'S ASSISTANCE, ADVERTISING, COMPUTER SYSTEMS AND TRAINING

Except as listed below, we are not required to provide you with any assistance. (Section numbers below refer to the Master License Agreement.)

Pre-Opening Obligations

Before you open a Licensed Location we will:

(1) Provide Operational Training for two "Pizza Hut Champions" from each Licensed Location, before opening, at the Pizza Hut Express Training Center either virtually or in-person in Plano, Texas. A Pizza Hut Champion is a member of your management who will be working at your Licensed Location on its work schedule. Within 30 days before the opening of your Licensed Location, two Pizza Hut Champions must have attended and successfully completed the training program described below to our satisfaction. Prior to attending the Operational Training, each person must complete the eLearning curriculums applicable to the products offered at each Licensed Location. All applicable pre-requisites,

including without limitation the applicable eLearning curriculums, must be completed by each person before such person may attend the Operational Training. If the location opening is delayed for more than 60 days past the training date, the two Pizza Hut Champions will need to attend training again prior to the location opening.

The Operational Training for the Pizza Hut Champions is intended to provide practical training in the operation of the Licensed Concept and the preparation of Pizza Hut pizza and related products, as opposed to general training in restaurant management (Section 5.3). This training is designed to prepare the two Champions to train other management and crew. There is no cost for training two Pizza Hut Champions. There may be an additional cost to certify additional Pizza Hut Champions. For all training, you must pay your trainees' expenses, including their salaries, travel, lodging, and all other expenses.

TRAINING PROGRAM

Subject	Location	Hours of Classroom Training	Hours of On The Job Training
Pre-work Core 4 courses All applicable menu items	Learn!Now Online Training.	1.5 hours to 4 hours of online course time	0
Day 1 Brand Overview Food Safety Mystery Shops Dough Preparation	Pizza Hut Express Training Center in Plano, Texas, or Virtual Session.	1.5 hours	3.5 hours
Day 2 Pizza Making Bread Side Making Oven Calibration Certification, Existing Unit Participants	Pizza Hut Express Training Center in Plano, Texas, or Virtual Session.	2.5-3.5 hours	4 hours
Day 3 New Unit Simulation Certification, New Unit Participants	Pizza Hut Express Training Center in Plano, Texas, or Virtual Session.	1 hour	3 hours

The instructional materials used in the training program described above consist of the PHLLC Standards. The minimum experience of the instructors that is relevant to the subject taught and to Pizza Hut operations is from 3 to 5 years. We may require that your employees attend additional training if we consider it necessary.

If we conduct on-site meetings, leadership development events, training or retraining of your employees at an existing Licensed Location, we may require you to pay our costs, including the cost of travel, meals and accommodations.

(2) Loan to you, at no additional cost, one set of the appropriate portions of the training elements applicable to your Licensed Concept(s) and digital access to our Manual (Express Library). We issue periodic updates and/or replacements for portions of the training elements. You must pay us for additional copies of the training elements applicable to your Licensed Concepts. The digital Manual is a collection of materials in which we set forth various standards and provide instructions for the operation of all Licensed Concepts. We will provide you the opportunity to view the training elements applicable to your Licensed Concepts before purchasing a license (Section 5.2) and may

require you to sign a Confidentiality Agreement (in the form of Exhibit E-2) before you view training elements.

(3) Provide names of suppliers and specifications relating to each of the Licensed Concepts. These standards and specifications may include quality, cleanliness, appearance, facilities, service, food, brands, signage, supplies, fixtures, and equipment to be used in connection with the Licensed Concept. (Section 6.5)

Site Selection, Design Services and Opening

We do not own your premises or lease or sublease them to you. The factors that we consider in approving the area in which your site will be located and your site selection depends on which Licensed Concept you choose, and on other factors, like your business and financial background. The suitability of a site and the success of any Licensed Location depends on many factors, some of which are outside our or your control (such as competition, interest rates, unemployment rates, workforce availability, demographic trends, and the general economic climate), but many of which depend on your efforts and business acumen in operating and marketing the Licensed Location. We will also consider whether there is any PHLLC franchisee who holds a territorial franchise agreement that applies to the area in which the proposed site will be located and, if so, whether the franchisee will consent to operation of the Licensed Concept at the Licensed Location (see Item 12). We have the right to approve or disapprove your site selection; there is no contractual time limit for us to approve or disapprove a site. If you and we cannot agree on a site, you cannot build.

You must hire a registered architect and MEP engineer to complete construction documents, including a site survey that meet all federal, state, and local requirements, are in compliance with the System and Brand Standards, and are subject to our consent. Licensee may elect, at its sole option, to request prototype specifications and equipment cut sheets for the applicable Licensed Concept, provided by us at no cost to you (for subsequent locations). You must submit the final plans and specifications to us for review and approval in writing. You may also select a preapproved design partner, as set forth in the Brand Standards.

You must complete all build out and improvements specified in the final plans approved by us at least 10 days prior to the Commencement Date specified in the Schedule for each Licensed Location. Our authorization to open may be conditioned upon the following non-exclusive list of factors: your strict compliance with approved final plans and with the Brand Standards, the results of the pre-opening checklist, your and your employees' satisfactory completion of the required pre-opening training and eLearning curriculums, your completion of the build out of the Licensed Location to our satisfaction, and all equipment properly installed and functioning at the Licensed Location. You must open each Licensed Location for business (i) within ten 10 days after receipt of our written authorization to open and (ii) prior to or on the Commencement Date specified in the Schedule for each Licensed Location. The typical length of time from signing the Master License Agreement and/or Schedule to opening your Licensed Location is approximately 3 to 6 months.

If you do not enter into a Schedule for the first Licensed Location and open it for business within one year from the effective date of the Master License Agreement, then the Master License Agreement terminates without further notice. (Section 16.5)

Continuing Obligations

During your operation of the Licensed Concept, we:

(1) Will continue to provide the services described above (except for purely pre-opening services).

(2) May, periodically, obtain additional trademarks, service marks, patent rights, and copyrights. We may authorize you to use these rights in operating your Licensed Concept. (Section 3)

(3) May develop new products and methods and provide you with information about developments. (Sections 7.12)

(4) At your request and cost, will provide on-site retraining at an existing Licensed Location. (Section 5.3(d))

(5) Provide periodic assistance and consultation in the proper operation of the Licensed Concept, as reasonably requested. We may establish fees for various services of this type that we make available. (Section 5.5)

Manual & Training Elements

We prepare a digital Manual (Express Library) in which we describe and set out standards for various aspects of the design and operation of Licensed Concepts. The Express Library may contain one or more separate manuals, as well as electronic files and software, information available on an internet site, and other media, communications, emails and/or other written materials we distribute. We may change the Express Library at any time. The Express Library will be made available to you during the term of your Master License Agreement. The Table of Contents of the Express Library is attached as Exhibit I. The Express Library has a total of 97 pages.

We will loan training elements applicable to your Licensed Concept(s) to you. We issue periodic updates and/or replacements for training elements. A reasonable fee, set by us in our sole discretion, will be charged to you for updates or modifications to the training elements. You must pay us for additional copies of training elements applicable to your Licensed Concept(s). You will be given the opportunity, at your request, to view the portions of the training elements applicable to your Licensed Concept(s) before you sign the Master License Agreement; we may require you to sign our form of Confidentiality Agreement, (Exhibit E-2) before we grant you access.

Advertising

We may periodically provide various channel-specific marketing ideas to you, designed specifically to enhance your Licensed Concept business. (Section 5.4) We may also require you to conduct online or digital advertising for the Licensed Locations or the Licensed Products. (Section 8.1) You may develop advertising materials for your own use, at your own cost. We must approve use of our Marks in all advertising, signage, and promotional materials. (Section 8.1)

You must submit in writing, for each Licensed Location, all proposed advertising and marketing materials that contain any Marks or refer to any Licensed Product, to us for approval before each use. All advertising and marketing material content and placement must comply with standards we set. We must approve any proposed advertising or marketing materials in writing before use. We will try to respond within 5 business days. The submitted item is considered unapproved until we notify you of our approval. (Section 8.1)

Neither we nor you have any obligation to expend a specified amount of funds on advertising except that you must purchase certain point of purchase materials as described below and in Item 6 by paying us the Marketing Fee.

There is no contractual obligation for us to conduct any advertising. We occasionally provide for placement of national advertising on behalf of the entire Pizza Hut system, particularly franchisees.

We are bound by an agreement dated March 31, 1975 with the International Pizza Hut Franchise Holders Association (“IPHFHA”), concerning advertising for full service Pizza Hut

restaurants (the "Advertising Committee Agreement"). Under the Advertising Committee Agreement, we and our franchisees contribute to a joint committee of PHLLC and the IPHFHA ("AdCom"). AdCom is the only advertising council in the Pizza Hut system and controls the marketing and advertising programs it conducts. However, you and other licensees will not be members of the IPHFHA.

You must pay us a Marketing Fee each year in an amount of $1,500 per Licensed Location, in return for which we will provide you marketing materials designed for the Licensed Concept. The Marketing Fee will be uniform within the same type of Licensed Concept. The Marketing Fee covers expenses we incur in providing materials designed for the Licensed Concept to you. If we designate or approve a Specially Licensed Product at one or more of your Licensed Locations, we may direct that part or all of your Marketing Fee be expended to promote the Specially Licensed Product.

Computer Systems

If we request, you must purchase from a supplier that we designate, install, and utilize the point-of-sale system and computer systems (including all ancillary and peripheral equipment and components and software) that we require, any or all of which may be upgraded, substituted, modified, changed or replaced from time to time. You must also enter into all license or other agreements necessary for you to obtain and maintain such systems. We can access the information stored in your computer systems, and there is no contractual limitation on our right to do so. Except as otherwise indicated, neither we nor our affiliates nor any third parties currently have any obligation to provide ongoing maintenance, repairs, upgrades or support for the computer systems unless you have made arrangements with them to do so, and we cannot estimate the cost of maintaining, updating or upgrading your computer system or its components as the cost will depend on your repair history, local costs of computer maintenance services in your area and technological advances. In the future, you may be required to purchase newly developed modes of computerization, as well as improvements to or modifications of, your computer systems.

You must maintain a secure technology infrastructure, including, without limitation, secure internet access and backoffice and store management functions which are in compliance with all laws, regulations and industry standards applicable to the protection of customer privacy and credit card information and which satisfy our requirements, which may change from time to time.

ITEM 12

TERRITORY

You will not receive an exclusive territory. You may face competition from other franchisees or licensees, from restaurants that we (or our affiliates) own, or from other channels of distribution or competitive brands that we or our affiliates control. Not only will you not receive an exclusive territory, you will not receive any right to exclude development of concepts owned, franchised or licensed by us or our affiliates. We and our franchisees, licensees, affiliates and subsidiaries may develop and operate, or we may franchise or license others to operate, any other business concepts at any locations and may use the Pizza Hut Marks or any other trademarks owned or developed by us in connection with those concepts, even if those other concepts sell products that are the same as, or similar to, Licensed Products. You will be granted a limited right to use our trademarks and recipes in the operation of a specified Licensed Concept at a specific Licensed Location. The specifics of the Licensed Location will be in a Schedule to the Master License Agreement and, if applicable, the Licensed Location Addendum to the Schedule. You may not relocate your Licensed Location under any conditions.

In the future, we and our affiliates may acquire or develop additional restaurant businesses that use different trademarks and those restaurants may also be located near or adjacent to your Licensed Location. We have no system or method for resolving conflicts between you and franchisees or licensees of any competing concepts we and our affiliates may operate, acquire, or develop in the future.

Nothing in the Master License Agreement prohibits us, our affiliates and subsidiaries from selling the Licensed Products or other products and services within the market area of your Licensed Location(s) through any alternative channels of distribution, such as the internet/worldwide web and other forms of electronic commerce; "800" or similar toll-free telephone numbers; catalogs, telemarketing or other direct marketing sales; or, any other channel of distribution. You will be entitled to no compensation in connection with any of these sales.

You may sell Licensed Products only at the Licensed Location. You may not sell Licensed Products using alternative channels of distribution, such as the internet/worldwide web and other forms of electronic commerce; "800" or similar toll-free telephone numbers; catalogs, telemarketing or other direct marketing sales; or, any other channel of distribution other than sales from your Licensed Location.

If your Licensed Location is located in the territory of a PHLLC franchisee who holds a franchise agreement with territory rights and who has consented to operation of the Licensed Concept at the Licensed Location, you must sign a Licensed Location Addendum to the appropriate Schedule. The Licensed Location Addendum modifies only the Schedule for the Licensed Location in a PHLLC franchisee's territory and describes certain limits on advertising and you as a result of operating in a PHLLC franchisee's territory. In the event that any Licensed Location is within the exclusive territory of PHLLC franchisee, certain waivers may need to be obtained from such franchisee, in which case, you authorize us to discuss with and disclose the terms of the Master License Agreement to such PHLLC franchisee for purposes of obtaining such waivers.

You do not receive the right to acquire additional Licensed Locations. There is no minimum sales quota.

ITEM 13

TRADEMARKS

Under the Master License Agreement and the applicable Schedule, we grant you the nonexclusive right to use certain of the Pizza Hut Marks to operate your Licensed Location.

The principal Pizza Hut Marks include the following, which have been registered on the Principal Register of the United States Patent and Trademark office:

Mark	Registration Number	Registration Date
Pizza Hut Building Design No. 7 (with Red Roof)	1,865,062	11/29/94
Pizza Hut Building Design No. 7	1,865,063	11/29/94
Pizza Hut Building Design No. 6 (with Red Roof)	1,865,064	11/29/94
Pizza Hut Building Design No. 6	1,865,065	11/29/94
PIZZA HUT	729,847	04/10/62
PIZZA HUT	926,516	01/04/72
PIZZA HUT	8,005,004	10/28/2025
PIZZA HUT 2009 Logo (H) with EXPRESS	2,900,578	11/02/04
PIZZA HUT 2009 Logo (V) with EXPRESS	4,353,380	06/18/13
PIZZA HUT 2014 Logo & swirl design in color	5,341,046	11/21/17
PIZZA HUT in Dist. Lettering Under 1974 Logo Roof	1,028,170	12/23/1975
PIZZA HUT in Dist. Lettering Under 1974 Logo Roof	8,066,933	12/16/2025

Mark	Registration Number	Registration Date
Roof Logo (2008) (domestic solid design)	3,595,346	03/24/09
Roof Logo 2014 & swirl design	4,969,540	05/31/16
Roof Logo 2014 & swirl design with PIZZA HUT in Color (H)	4,969,539	05/31/16
WINGSTREET	3,042,453	01/10/06
Wingstreet Logo	2,916,738	01/04/05
Wingstreet Logo with WINGSTREET (V) in color	3,693,836	10/06/09

These are the principal Pizza Hut Marks, but there are others which have been registered and are described in the Manual. Your license may not grant you the right to use all of the Pizza Hut Marks. Your license to use certain of the Pizza Hut Marks is applicable only to your Licensed Location. You may not use any of the Pizza Hut Marks except at your Licensed Location. You must use the Pizza Hut Marks designated in your master license agreement strictly according to the terms and conditions of the Master License Agreement, any Schedules thereto, and the Brand Standards. We are the sole and exclusive owner of the Pizza Hut Marks. The Master License Agreement and the applicable Schedule do not give you rights in any of the Pizza Hut Marks, other than the limited license granted. All goodwill now or in the future associated with and/or identified by one or more of the Pizza Hut Marks (including any goodwill arising out of your use of the Pizza Hut Marks) belongs directly and exclusively to us. You may not use the Pizza Hut Marks as a part of any corporate or trade name, nor may you use any trade name, trademark, service mark, trade dress, symbol, slogan, emblem, logo, insignia, design, or any combination of any of them other than the Pizza Hut Marks, as we may designate.

All required affidavits of use have been filed for the principal Pizza Hut Marks. There are no currently effective determinations of the United States Patent and Trademark Office, the Trademark Trial and Appeal Board, the trademark administrator of any state, or any court, nor is there any pending interference, opposition, or cancellation proceeding, nor any pending material litigation involving the Pizza Hut Marks or regarding our use or ownership in the Pizza Hut Marks which may be relevant to your use of the Pizza Hut Marks. There are no agreements which significantly limit our rights to use or license the Pizza Hut Marks.

You must follow our rules when you use the Pizza Hut Marks designated in your master license agreement. You may not interfere in any manner with, or attempt to attack, contest, or prohibit, the use of the Pizza Hut Marks by us, our affiliates, subsidiaries or by any of our other licensees or franchisees. You may not use our name or Pizza Hut Marks in connection with the sale of an unauthorized product or service or in a manner we have not authorized in writing.

You must notify us immediately, in writing, and promptly provide us with copies of any written notification when you learn about an infringement or challenge to your use of the Pizza Hut Marks. We will take the action we think is appropriate or necessary, if any. We will use reasonable efforts to protect the Pizza Hut Marks against any claims of infringement or unfair competition. We have the right to control any administrative proceedings or litigation involving any of the Pizza Hut Marks we licensed to you.

We do not know of any infringing uses that could materially affect your use of the Pizza Hut Marks.

We have the right to substitute different trade names, service marks, trademarks and indicia of origin for the Pizza Hut Marks if the Pizza Hut Marks can no longer be used, or if we determine, in our sole discretion, that the substitution will be beneficial to the System. If we do, we may require you to discontinue or modify your use of any Pizza Hut Mark or use one or more additional or substitute Pizza Hut Marks at your expense. You must promptly comply with any direction or instruction from us related to modifications or the discontinuation of any Pizza Hut Marks.

ITEM 14

PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION

There are no patents or pending patent applications material to the license offered. However, we do own a number of U.S. and foreign patents (and pending patent applications) relating to the licensed business that primarily pertain to packaging and improvements to equipment used in preparing Licensed Products. These patents are generally licensed to manufacturers that produce the packaging or equipment.

We claim copyright protection in our Brand Standards, Express Library, Website, App (and content therein), Manual as well as in certain software, forms, advertisements, promotional materials, and other written or digital materials created by or for us. The Manual is described in Item 11.

Your and our obligations to protect your rights to use our copyrights are the same as the obligations for Pizza Hut Marks described in Item 13 of this disclosure document.

We have certain trade secrets and proprietary information. Among the items we consider trade secrets are our information, data, knowledge, processes and know-how used by or included in the System; our Brand Standards and Manual; and spice blends and secret recipes. We will disclose to you certain confidential or proprietary information and trade secrets during the term of each Schedule to the Master License Agreement. You may not use any of our trade secrets or proprietary information for any purpose other than operation of the Licensed Location. You must require employees who are given access to Pizza Hut Information to agree in writing to maintain the confidentiality of the Pizza Hut Information. You may not disclose any of our trade secrets or confidential or proprietary information to any other person or business, either during or after termination or expiration of the Master License Agreement or the applicable Schedule.

There are no presently effective determinations of the U.S. Patent and Trademark Office, Copyright Office (Library of Congress) or any court; no pending interferences, oppositions, or cancellation proceedings; and no pending material litigation involving our patents, copyrights, or trade secrets that are relevant to their use in any state.

ITEM 15

OBLIGATION TO PARTICIPATE IN THE ACTUAL OPERATION OF THE LICENSED BUSINESS

We recommend, but do not require, that you, or your principal shareholders or partners, personally supervise the Licensed Location. You must designate two individuals as “Pizza Hut Champions” for each Licensed Location. The Pizza Hut Champion will be responsible for ongoing training of unit level employees, ensuring the quality of operations at the Licensed Location. The Pizza Hut Champion must successfully complete our training and must be certified by us as capable of functioning as a Pizza Hut Champion. If there ceases to be two Pizza Hut Champions for each and every Licensed Location, you must designate a new Pizza Hut Champion to complete training and certification within 30 days. You must comply with our operational standards, recipes, and procedures. At all times that the Licensed Location is preparing or selling Licensed Products, there must be two persons on-site who have been certified by us as having been trained (by us or the Pizza Hut Champion) in the fundamentals of operating the Licensed Concept. You are also responsible for assuring that your employees do not release or disclose our trade secrets or proprietary information. All your employees who are exposed to the Pizza Hut

Information must sign a written agreement to maintain the confidentiality of our trade secrets and proprietary information.

ITEM 16

RESTRICTIONS ON WHAT THE LICENSEE MAY SELL

You must sell only those products that we have approved for your Licensed Location in the area of the Licensed Location associated with the Licensed Concept and the Marks (the "Brand Umbrella"). The only food items that you may sell under the Brand Umbrella without our advance written consent are Licensed Products. All Licensed Products must be prepared and served in accordance with the Manual. You must sell all Licensed Products identified in your Schedule for the Licensed Concept. You must offer for sale at the Licensed Location the menu items that we have approved for that Licensed Location. You must commit that we will be your first choice for a restaurant-brand, pizza program at any location you own or control. You may not sell any other ready-to-eat pizza product from a Licensed Location. You may not allow or permit the production, distribution, or sale of any other restaurant-branded pizza products (except frozen pizza product sold in its frozen state) from any other location owned, operated or controlled by you (or by your affiliates that you control), unless you (or your applicable affiliate) is operating at the location pursuant to a right granted by a third party, the third party has the right to control the products sold by you (or your affiliate), and the third party requires that you (or your affiliate) sell another restaurant-branded pizza product. You may not advertise soft drink brands under the Brand Umbrella. Soft drinks may be served under the Brand Umbrella if they are identified only by their generic names and are approved products. If we designate a brand name for an approved product, you must sell that approved product under the brand name designated. You may not sell or distribute any Licensed Product or ingredient except as a complete, fully-processed food approved product. For product testing, as a limited time offer, or for other business reasons, we may approve or designate additional food items to be offered from specific Licensed Locations or within specific distribution channels that may or may not encompass all Licensed Locations within a particular Licensed Concept ("Specially Licensed Products"). Except for a restriction prohibiting you from delivering any product to customers outside the building in which the Licensed Concept is operated, we impose no restrictions on the customers to whom you may sell Licensed Products. (The restriction on delivery does not apply to hotels under the conditions described in Item 1 or to selected military bases.)

We have no right to change the type of products, unless the products cease to be authorized products under the Manual.

ITEM 17

RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION

This table lists certain important provisions of the License and related agreements pertaining to renewal, termination, transfer and dispute resolution. You should read these provisions in the agreements attached to this disclosure document. See Exhibits C and D.

THE LICENSE RELATIONSHIP

Provision	Section in Master License Agreement	Summary
a. Length of the license term	Sections 1.13 and 2.1	Five years after the Commencement Date for the applicable Licensed Location.

Provision	Section in Master License Agreement	Summary
b. Renewal or extension of the term	Section 2.1	Two consecutive successor renewal terms of 5 years each for the applicable Licensed Location.
c. Requirements for you to renew or extend	Section 2.1	You must be and always have been, in compliance with the Master License Agreement, Brand Standards and other agreements between you and us or our affiliates; current on your payment obligations; have the right to remain in possession of the Licensed Location during the renewal term or obtain our consent to a substitute Licensed Location; must comply with our then-current training requirements; sign our then-current general release; complete (or agree to complete) all upgrades and any other updates that we may require to meet the then-current Brand Standards; pay us a renewal fee; give us written notice of your desire to renew 6 months prior to the expiration of the initial term or first renewal term, as applicable, and franchisees of PHLLC that have territorial rights covering any Licensed Locations have not objected in writing to such renewal. We and you will enter into a successor license agreement, and/or a new Schedule for the Licensed Location, on our then-current form to document each renewal term for a Licensed Location.
d. Termination by you	Section 16.3 and Section 16.4	Your client or landlord terminates your right to operate the Licensed Location or demands that you remove the Licensed Concept, or you choose to voluntarily terminate. If you voluntarily terminate, you must pay the voluntary termination fee (see Item 6); subject to state law. In addition, if the Schedules to the Master License Agreement have expired or terminated, then you may terminate the Master License Agreement.
e. Termination by PHLLC without cause	Section 16.5	We may not terminate the Master License Agreement without cause.

Provision	Section in Master License Agreement	Summary
f. Termination by PHLLC with cause	Sections 16.1, 16.2, 16.4, and 16.5	We can terminate the Master License Agreement only if (i) you commit a material default that relates to 20% or more of the Schedules; or (ii) all Schedules under the Master License Agreement have expired or been terminated; or (iii) you commit a non-curable default as stated below in (g); or (iv) if you do not sign a Schedule for the first Licensed Location within one year from the date the Master License Agreement was signed; or (v) you fail to maintain your trade accounts in a current status and/or fail to seek to promptly resolve any disputes with trade suppliers. We may separately terminate any Schedule if you commit a default under that Schedule and (if curable) fail to cure the default.
g. "Cause" defined -non-curable defaults	Sections 16.1 and 16.2	Unapproved assignments and transfers; false statements and reports; disclosure of proprietary information; maintaining or submitting false records; public health hazard or an unauthorized closure of 3 days or more; you receive a notice of default from us 2 or more times in 12 months or 3 or more times in the immediately preceding 24 months, under any Schedule(s) under the Master License Agreement; you or your owners engage in conduct contradictory to the reputation and image of the System; you, any Guarantor or any other Person that controls Licensee is or becomes a Restricted Person; you or your owners is convicted of (or pleads *nolo contendre* to a felony or any other crime; execution is levied against your business or property in any material amount; bankruptcy, inability to pay debts, insolvency, appointment of a receiver or similar events; multiple failing results on Food Safety Compliance Checks; termination of other license agreements between you or your affiliates and us or our affiliates.
h. “Cause" defined defaults which can be cured	Section 16.1	You have 10 business days to cure payment defaults, 30 days (or such greater number of days that PHLLC allows in its sole discretion or as required by applicable law) to cure noncompliance defaults. In addition to requiring you to cure the breach, we retain the right to charge you a cure fee of $1,000 to defray our costs.

Provision	Section in Master License Agreement	Summary
i. Your obligations on termination	Section 17	Complete de-identification; payment of amounts due; cease use of Marks and materials; removal of all our proprietary equipment, recipes, products and smallwares; return or destroy the Manual and Training Materials.
j. Assignment of contract by PHLLC	Section 13.1	No restriction on our right to assign.
k. "Transfer" by you – definition	Section 1.26	“Transfer” means any absolute or conditional method of transferring an interest, in the transferring party or in the MLA, in any fashion, and includes any change of control, assignment, delegation, sale, pledge, encumbrance, sharing arrangement, sublicense or division, as well as any change in beneficiaries or trustees of a trust.
l. PHLLC's approval of transfer by you	Sections 13.2, 13.3 and 13.4	We must give our written consent for you to (i) assign the Master License Agreement or any Schedule or (ii) make a transfer of 10% or more of the beneficial ownership interest in you or that would result, individually or in the aggregate, in a change of control. You must also pay the applicable Transfer Fee. You may not make any transfer to a Competitor, persons whose images are inconsistent with our brand, or persons who are incapable. “Competitor” means: (i) any Person which derives more than 10% of its revenue individually or in the aggregate from the production or sale (at wholesale or retail) of any pizza, pasta or other food items similar to Licensed Products (including any chicken products or side dishes which now or in the future are sold under PHLLC’s WingStreet name or mark), Mexican style food, fried chicken, or burgers; (ii) any Person which grants franchises or licenses to others to operate the types of businesses specified in clauses (i) or (iii); or, (iii) any Person which offers and sells any products or services which are confusingly similar to those offered and sold by the franchise system.

Provision	Section in Master License Agreement	Summary
m. Conditions for PHLLC approval of transfer	Sections 13.2, 13.3 and 13.4	Written notice and provide additional documentation as requested by us (including any proposed or executed contract of Transfer and any related agreements); new licensee meets our then-current qualifications and satisfied our ownership requirements with respect to control of the proposed transferee and the Licensed Locations; each and every principal of the proposed licensee present themselves for a personal interview at our corporate office, or any other location we designate, at the date and time we reasonably request, without expense to us; no uncured defaults and payment of amounts due, including Transfer Fee and any additional fees (in an amount determined by us from time to time), including, but not limited to, outside counsel fees; if required, the lessor or sublessor of the Licensed Location(s) consents in writing to the Transfer to the proposed transferee; transferee has acquired, or will be able to immediately acquire following the execution of the new license agreement, all permits, licenses and other authorizations required by any federal, state or local, rule or regulation to operate the Licensed Locations; as required by us, any owners or other parties having an interest in the proposed transferee execute a Guaranty substantially in our then-current form; you and your affiliates execute a general release of claims in favor of us; de-identification if assets transferred to non-PHLLC licensee or franchisee. No assignments or transfers to Competitors (or any transferee with, or transferee with principals that have, a material relationship with a Competitor) or Restricted Persons, persons whose images are inconsistent with our brand, or persons who are incapable.
n. PHLLC right of first refusal to acquire your business	None	None
o. PHLLC option to purchase your business upon termination	None	None
p. Your death or disability	Section 13	Any transfer to or by estate would be governed by the provisions regarding all transfers.

Provision	Section in Master License Agreement	Summary
q. Non-competition covenants during the term of the license	Section 2.5(c)	You and your affiliates may not (without our prior written consent) own, operate, finance, or provide consulting services to any business (other than a Licensed Location operated pursuant to the Master License Agreement or any other license or franchise agreement between you or your affiliates and us) engaged in the production or sale (at wholesale or retail) of any pizza, pasta or other food items similar to Licensed Products (including any chicken products or side dishes which now or in the future are sold under our WingStreet name or mark) or which otherwise serves as a Competitor (subject to applicable state law). You also may not (without our prior written consent) lease, sublease, or otherwise permit the use of, any portion of any premises containing a Licensed Location at any time that is owned, leased, or controlled by you or your affiliates for purposes of advertising or operating a business (other than a Licensed Location operated pursuant to the Master License Agreement) engaged in whole or substantial part (more than 10% of its sales) in the production or sale (at wholesale or retail) of any pizza, pasta or other food items similar to Licensed Products (including any chicken products or side dishes which now or in the future are sold under our WingStreet name or mark) or which otherwise serves as a Competitor (subject to applicable state law).

Provision	Section in Master License Agreement	Summary
r. Non-competition covenants after termination or expiration	Section 2.5(d)	For 18 months after termination, expiration or Transfer of the Master License Agreement, neither you nor your affiliates may engage, nor assist others to engage in the production or sale (at wholesale or retail) of any pizza, pasta or other food items similar to Licensed Products (including any chicken products or side dishes which now or in the future are sold under our WingStreet name or mark) or which otherwise serves as a Competitor at any premises where a Licensed Location was at any time operated under this Agreement (subject to applicable state law). Throughout the Term and for two years following the termination or expiration of the Master License Agreement or any Schedule for any reason, you and your affiliates may not sell, assign, lease, sublease, or otherwise grant possession of any Licensed Locations (or the premises containing any Licensed Locations) to any individual or entity which intends to utilize same to conduct the business of a Competitor thereat without our prior written consent (and it is your affirmative duty in connection with any such sale, assignment, or other disposition of any Licensed Locations (or the premises containing any Licensed Locations) to secure a written memorialization from the purchaser, assignee, lessee, sublessee, or permittee that it has no intent to conduct the business of a Competitor following the subject transaction) (subject to applicable state law).
s. Modification of the agreement	Section 21.7	By Schedule signed by you and us; written agreement signed by you and us; our modification of the Manual.
t. Integration/Merger clause	Section 21.7	The Master License Agreement and Schedule(s) is the entire agreement; other earlier promises or agreements are not enforceable. The Master License Agreement does not disclaim the representations in this disclosure document. Provision(s) are subject to state law.
u. Dispute resolution by arbitration or mediation	None	None

Provision	Section in Master License Agreement	Summary
v. Choice of forum	Section 18.1	Litigate in Collin County, Texas, subject to state law. The Master License Agreement also contains a number of provisions that may affect your legal rights, including a waiver of a right to a jury trial, waiver of punitive or exemplary damages (except with respect to indemnity and confidentiality obligations), and limitations on when claims may be raised.
w. Choice of law	Section 18.1	Texas law applies, subject to state law.

ITEM 18

PUBLIC FIGURES

We do not use any public figures to promote the license offered.

ITEM 19

FINANCIAL PERFORMANCE REPRESENTATIONS

The FTC's Franchise Rule permits a franchisor to provide information about the actual or potential financial performance of its franchised, licensed and/or franchisor-owned outlets, if there is a reasonable basis for the information, and if the information is included in the disclosure document. Financial performance information that differs from that included in Item 19 may be given only if: (1) a franchisor provides the actual records of an existing outlet you are considering buying; or (2) a franchisor supplements the information provided in this Item 19, for example, by providing information about possible performance at a particular location or under particular circumstances.

We do not make any representations about a franchisee's or licensee's future financial performance or the past financial performance of company-owned or licensed outlets. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with the actual records of that outlet. If you receive any other financial performance information or projections of your future income, you should report it to our management by contacting Melissa Reap, 7100 Corporate Drive, Plano, Texas 75024 and 972-338-7700, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20

NON-TRADITIONAL LOCATIONS AND LICENSEE INFORMATION

Table No. 1

System wide Outlet Summary
For Years 2023 to 2025[1,2]

Column 1	Column 2	Column 3	Column 4	Column 5
Outlet Type	**Year**	**Outlets at the Start of the Year**	**Outlets at the End of the Year**	**Net Changes**
Licensed	2023	1283	1315	+32
	2024	1315	1330	+15
	2025	1330	1241	-89
Company-Owned	2023	0	0	0
	2024	0	0	0
	2025	0	0	0
Total Outlets	**2023**	**1283**	**1315**	**+32**
	2024	**1315**	**1330**	**+15**
	2025	**1330**	**1241**	**-89**

[1] The figures in Tables No. 1 to 4 of this Item 20 are for our fiscal year ended December 29, 2025, December 30, 2024, and calendar year ended December 31, 2023.
[2] From December 30, 2025, through August 18, 2026, 73 Licensed Locations have ceased operations.

Table No. 2
Transfers of Licensed Outlets to New Owners (Other than the Franchisor)
For Years 2023 to 2025

Column 1 State	Column 2 Year	Column 3 Number of Transfers
Alabama	2023	2
	2024	1
	2025	1
Arizona	2023	1
	2024	0
	2025	0
California	2023	0
	2024	0
	2025	2
Florida	2023	0
	2024	2
	2025	0

Column 1 State	Column 2 Year	Column 3 Number of Transfers
Louisiana	2023	1
	2024	0
	2025	0
Tennessee	2023	1
	2024	0
	2025	1
Total	**2023**	**5**
	2024	**3**
	2025	**4**

Table No. 3
Status of Licensed Outlets
For Years 2023 to 2025

Col. 1 State	Col. 2 Year	Col. 3 Outlets at Start of Year	Col. 4 Outlets Opened	Col. 5 Termina-tions	Col. 6 Non-Renewals	Col. 7 Re-acquired by Franchi-sor	Col. 8 Ceased Opera-tions - Other Reasons	Col. 9 Outlets at End of the Year (1*)
Alaska	2023	3	0	0	0	0	1	2
	2024	2	0	0	0	0	0	2
	2025	2	2	0	0	0	0	4
Alabama	2023	21	3	0	0	0	0	24
	2024	24	5	0	0	0	0	29
	2025	29	5	0	0	0	4	30
Arizona	2023	30	1	0	0	0	1	30
	2024	30	0	0	0	0	0	30
	2025	30	0	0	0	0	5	25
Arkansas	2023	11	0	0	0	0	1	10
	2024	10	1	0	0	0	0	11
	2025	11	1	0	0	0	1	11
California	2023	212	7	0	5	0	9	205
	2024	205	3	0	1	0	2	205
	2025	205	1	0	2	0	8	196
Colorado	2023	30	5	0	0	0	1	34
	2024	34	0	0	0	0	0	34
	2025	34	1	0	1	0	2	32

Col. 1 State	Col. 2 Year	Col. 3 Outlets at Start of Year	Col. 4 Outlets Opened	Col. 5 Termina-tions	Col. 6 Non-Renewals	Col. 7 Re-acquired by Franchi-sor	Col. 8 Ceased Opera-tions - Other Reasons	Col. 9 Outlets at End of the Year (1*)
Connecticut	2023	17	2	0	0	0	2	17
	2024	17	0	0	0	0	1	16
	2025	16	0	0	0	0	5	11
Delaware	2023	3	0	0	0	0	0	3
	2024	3	0	0	0	0	0	3
	2025	3	0	0	0	0	0	3
Florida	2023	104	6	0	2	0	3	105
	2024	105	0	0	1	0	4	100
	2025	100	0	0	4	0	5	91
Georgia	2023	28	4	0	0	0	4	28
	2024	28	4	0	0	0	0	32
	2025	32	7	0	0	0	3	36
Hawaii	2023	7	1	0	0	0	0	8
	2024	8	0	0	0	0	0	8
	2025	8	0	0	0	0	0	8
Illinois	2023	37	4	0	0	0	2	39
	2024	39	0	0	0	0	0	39
	2025	39	0	0	0	0	8	31
Indiana	2023	23	1	0	1	0	2	21
	2024	21	0	0	0	0	0	21
	2025	21	0	0	0	0	2	19
Idaho	2023	3	1	0	0	0	0	4
	2024	4	0	0	0	0	0	4
	2025	4	1	0	0	0	0	5
Iowa	2023	11	1	0	0	0	0	12
	2024	12	0	0	0	0	0	12
	2025	12	0	0	0	0	0	12
Kansas	2023	16	2	0	1	0	2	15
	2024	15	1	0	0	0	0	16
	2025	16	0	0	2	0	2	12
Kentucky	2023	13	0	0	1	0	0	12
	2024	12	1	0	0	0	0	13
	2025	13	0	0	0	0	1	12

Col. 1 State	Col. 2 Year	Col. 3 Outlets at Start of Year	Col. 4 Outlets Opened	Col. 5 Termina-tions	Col. 6 Non-Renewals	Col. 7 Re-acquired by Franchi-sor	Col. 8 Ceased Opera-tions - Other Reasons	Col. 9 Outlets at End of the Year (1*)
Louisiana	2023	16	7	0	0	0	2	21
	2024	21	1	0	0	0	1	21
	2025	21	0	0	0	0	1	20
Maine	2023	3	0	0	1	0	0	2
	2024	2	0	0	0	0	0	2
	2025	2	0	0	0	0	0	2
Maryland	2023	22	2	0	0	0	2	22
	2024	22	0	0	0	0	0	22
	2025	22	0	0	0	0	2	20
Massachusetts	2023	22	1	0	0	0	0	23
	2024	23	0	0	0	0	0	23
	2025	23	0	0	0	0	6	17
Michigan	2023	25	0	0	0	0	0	25
	2024	25	0	0	0	0	0	25
	2025	25	0	0	0	0	8	17
Minnesota	2023	24	17	0	0	0	0	41
	2024	41	1	0	0	0	1	41
	2025	41	0	0	0	0	0	41
Mississippi	2023	9	0	0	0	0	0	9
	2024	9	1	0	0	0	1	9
	2025	9	1	0	0	0	2	8
Missouri	2023	18	1	0	0	0	0	19
	2024	19	1	0	0	0	0	20
	2025	20	2	0	1	0	5	16
Nebraska	2023	8	0	0	0	0	0	8
	2024	8	0	0	0	0	0	8
	2025	8	0	0	0	0	1	7
Nevada	2023	16	2	0	0	0	1	17
	2024	17	0	0	1	0	0	16
	2025	16	0	0	0	0	2	14
New Hampshire	2023	5	0	0	0	0	0	5
	2024	5	0	0	0	0	0	5
	2025	5	0	0	0	0	0	5

Col. 1 State	Col. 2 Year	Col. 3 Outlets at Start of Year	Col. 4 Outlets Opened	Col. 5 Termina-tions	Col. 6 Non-Renewals	Col. 7 Re-acquired by Franchi-sor	Col. 8 Ceased Opera-tions - Other Reasons	Col. 9 Outlets at End of the Year (1*)
New Jersey	2023	32	0	0	0	0	1	31
	2024	31	1	0	0	0	0	32
	2025	32	1	0	0	0	3	30
New Mexico	2023	14	0	0	4	0	0	10
	2024	10	0	0	0	0	0	10
	2025	10	0	0	0	0	2	8
New York	2023	58	0	0	0	0	3	55
	2024	55	1	0	0	0	2	54
	2025	54	10	0	0	0	10	54
North Carolina	2023	30	1	0	0	0	3	28
	2024	28	3	0	0	0	1	30
	2025	30	0	0	2	0	2	26
North Dakota	2023	4	0	0	0	0	0	4
	2024	4	0	0	0	0	0	4
	2025	4	0	0	0	0	0	4
Ohio	2023	45	2	0	1	0	5	41
	2024	41	0	0	0	0	2	39
	2025	39	0	0	1	0	7	31
Oklahoma	2023	17	0	0	0	0	0	17
	2024	17	1	0	0	0	0	18
	2025	18	3	0	0	0	2	19
Oregon	2023	3	1	0	0	0	1	3
	2024	3	1	0	0	0	0	4
	2025	4	0	0	0	0	0	4
Pennsylvania	2023	38	2	0	1	0	2	37
	2024	37	0	0	0	0	0	37
	2025	37	0	0	0	0	8	29
Rhode Island	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
South Carolina	2023	8	2	0	0	0	0	10
	2024	10	1	0	1	0	1	9
	2025	9	0	0	1	0	2	6

Col. 1 State	Col. 2 Year	Col. 3 Outlets at Start of Year	Col. 4 Outlets Opened	Col. 5 Termina-tions	Col. 6 Non-Renewals	Col. 7 Re-acquired by Franchi-sor	Col. 8 Ceased Opera-tions - Other Reasons	Col. 9 Outlets at End of the Year (1*)
South Dakota	2023	10	0	0	0	0	2	8
	2024	8	1	0	0	0	0	9
	2025	9	0	0	0	0	0	9
Tennessee	2023	28	1	0	0	0	1	28
	2024	28	1	0	0	0	1	28
	2025	28	0	0	0	0	1	27
Texas	2023	158	27	0	1	0	5	179
	2024	179	21	0	0	0	9	191
	2025	191	29	0	0	0	11	209
Utah	2023	20	2	0	0	0	0	22
	2024	22	0	0	0	0	1	21
	2025	21	1	0	0	0	1	21
Virginia	2023	51	3	0	1	0	1	52
	2024	52	0	0	0	0	1	51
	2025	51	0	0	3	0	12	36
Washington	2023	12	0	0	0	0	1	11
	2024	11	1	0	3	0	0	9
	2025	9	1	0	0	0	0	10
West Virginia	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Wisconsin	2023	14	0	0	0	0	0	14
	2024	14	0	0	1	0	0	13
	2025	13	0	0	0	0	4	9
Wyoming	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
District of Columbia	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Total	**2023**	**1283**	**109**	**0**	**19**	**0**	**58**	**1315**
	2024	**1315**	**51**	**0**	**8**	**0**	**28**	**1330**
	2025	**1330**	**66**	**0**	**17**	**0**	**138**	**1241**

(1*) From December 30, 2025, through August 18, 2026, 73 Licensed Locations have ceased operations.

Table No. 4
Status of Company-Owned Outlets
For Years 2023 to 2025

Col. 1 State	Col. 2 Year	Col. 3 Outlets at Start of Year	Col. 4 Outlets Opened	Col. 5 Outlets Reacquired from Licensee	Col. 6 Outlets Closed	Col. 7 Outlets Sold to Licensee	Col. 8 Outlets at End of the Year
Total	2023	0	0	0	0	0	0
	2024	0	0	0	0	0	0
	2025	0	0	0	0	0	0

Table No. 5
Projected Openings as of December 29, 2025, for the 2026 Fiscal Year

Column 1 State	Column 2 License Agreements Signed But Outlet Not Opened	Column 3 Projected New Licensed Outlet in the Next Fiscal Year	Column 4 Projected New Company- Owned Outlet in the Next Fiscal Year
Alabama	0	2	0
California	0	3	0
Connecticut	0	1	0
Florida	0	7	0
Georgia	0	12	0
Maryland	0	2	0
Mississippi	0	5	0
North Carolina	0	1	0
Nebraska	0	1	0
New York	0	2	0
Ohio	0	1	0
Pennsylvania	0	2	0
South Carolina	0	2	0
South Dakota	0	1	0
Tennessee	0	1	0
Texas	0	16	0
Total	**0**	**59**	**0**

A list containing the names, addresses, telephone numbers and non-traditional locations owned by all Pizza Hut licensees as of December 29, 2025, is attached to this disclosure document as Exhibit F. A list of the names, cities, states, business telephone numbers or, if unavailable, the last known home telephone numbers of all licensees who have had their license

terminated, cancelled or not renewed, or who otherwise voluntarily or involuntarily ceased to do business under their applicable license agreement during the fiscal year 2025, is attached as Exhibit G. There are no licensees that did not communicate with us within ten weeks of the date of issuance of this disclosure document.

If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system.

There are no trademark-specific franchisee organizations associated with the license being offered which we have created, sponsored or endorsed.

The following, lists the name, address (to the extent the franchisee organization has informed us of it), telephone number, e-mail address and Web address of the only trademark-specific franchisee organization associated with the franchise system being offered which is incorporated or otherwise organized under state law and has asked to be included in the disclosure document during the next fiscal year:

I.P.H.F.H.A., Inc.
10111 E 21st St N, Ste. 310, Wichita, KS 67206
316-685-1208 / 302-658-7581
www.iphfha.com

However, licensees who purchase the licenses offered under this disclosure document are not eligible for membership in I.P.H.F.H.A., Inc. and there is no franchise-sponsored or independent licensee association for them.

During the last three fiscal years, neither we nor our predecessor has signed any confidentiality clauses with a current or former licensee in a Master License Agreement, settlement agreement or any other contract restricting their ability to speak to you openly about their experience with the Pizza Hut license.

ITEM 21

FINANCIAL STATEMENTS

Exhibit H contains the following consolidated financial statements of PH Guarantor, LLC and Subsidiary which comprise the consolidated balance sheets as of December 29, 2025, and December 30, 2024, and the related consolidated statements of income, member's equity, and cash flows for each of the years in the three-year period ended December 29, 2025, and the related notes to the consolidated financials.

ITEM 22

CONTRACTS

The following agreements are attached as Exhibits to this disclosure document:

Exhibit C	Master License Agreement and State Amendments
Exhibit D	Schedules to Master License Agreement and Licensed Location Addendum
D-1	Schedule to Master License Agreement - Small Format, i.e., Hotel Kitchen
D-2	Schedule to Master License Agreement - Medium Format, i.e., Kiosk
D-3	Schedule to Master License Agreement - Large Format, i.e., Retail Counter
D-4	Schedule to Master License Agreement - Large Format, i.e., Stadiums

D-5 Schedule to Master License Agreement - Supreme Format, i.e., Dining
D-6 Licensed Location Addendum

Exhibit E-1 Release/Assignment Acceptance

Exhibit E-2 Confidentiality Agreement

ITEM 23

RECEIPTS

Exhibit K contains two copies of a detachable receipt.

EXHIBIT A

LIST OF STATE AGENCIES

CALIFORNIA

Department of Financial Protection & Innovation:
Toll Free: 1 (866) 275-2677

Los Angeles

Suite 750
320 West 4th Street
Los Angeles, California 90013
(213) 576-7505

Sacramento

651 Bannon Street
Sacramento, California 95811
(916) 445-7205

San Diego

1455 Frazee Road, Suite 315
San Diego, California 92108
(619) 610-2093

San Francisco

One Sansome Street, Suite 600
San Francisco, California 94104
(415) 972-8559

HAWAII

Commissioner of Securities of the State of Hawaii
Department of Commerce and Consumer Affairs
Business Registration Division
Securities Compliance Branch
335 Merchant Street, Room 203
Honolulu, Hawaii 96813
(844) 808-3222

ILLINOIS

Franchise Bureau
Office of the Attorney General
500 South Second Street
Springfield, Illinois 62701
(217) 782-4465

INDIANA

Indiana Secretary of State
Securities Division, E-111
302 West Washington Street
Indianapolis, Indiana 46204
(317) 232-6681

MARYLAND

Office of the Attorney General
Securities Division
200 St. Paul Place
Baltimore, Maryland 21202-2020
(410) 576-6360

MICHIGAN

Michigan Attorney General's Office
Corporate Oversight Division
Attn: Franchise Section
G. Mennen Williams Building, 5th Floor
525 W. Ottawa Street
Lansing, Michigan 48913
(517) 335-7567

MINNESOTA

Minnesota Department of Commerce
85 Seventh Place East, Suite 292
Saint Paul, Minnesota 55101
(651) 539-1600

NEW YORK

New York State Department of Law
Investor Protection Bureau
28 Liberty Street, 21st Floor
New York, New York 10005
(212) 416-8222 Phone
(212) 416-6042 Fax

NORTH DAKOTA

North Dakota Insurance & Securities Department
600 East Boulevard Avenue, Dept. 401
Bismarck, North Dakota 58505
(701) 328-2910

OREGON

Department of Insurance and Finance
Corporate Securities Section
Labor and Industries Building
Salem, Oregon 97310
(503) 378-4387

RHODE ISLAND

Department of Business Regulation
Division of Securities
John O. Pastore Complex
Building 69-1
1511 Pontiac Avenue
Cranston, Rhode Island 02920
(401) 462-9645

SOUTH DAKOTA

Division of Insurance
Securities Regulation
124 S. Euclid, Suite 104
Pierre, South Dakota 57501
(605) 773-3563

VIRGINIA

State Corporation Commission
Division of Securities
and Retail Franchising
1300 East Main Street, Ninth Floor
Richmond, Virginia 23219
(804) 371-9051

WASHINGTON

Department of Financial Institutions
Securities Division
P.O. Box 41200
Olympia, Washington 98504-1200
(360) 902-8760

WISCONSIN

Securities and Franchise Registration
Wisconsin Department of Financial Institutions
4822 Madison Yards Way, North Tower
Madison, Wisconsin 53705
(608) 266-1064

EXHIBIT B

LIST OF AGENTS FOR SERVICE OF PROCESS

CALIFORNIA

Department of Financial Protection & Innovation:
Toll Free: 1 (866) 275-2677

Los Angeles

Suite 750
320 West 4th Street
Los Angeles, California 90013
(213) 576-7505

Sacramento

651 Bannon Street
Sacramento, California 95811
(916) 445-7205

San Diego

1455 Frazee Road, Suite 315
San Diego, California 92108
(619) 610-2093

San Francisco

One Sansome Street, Suite 600
San Francisco, California 94104
(415) 972-8559

HAWAII

Commissioner of Securities of the State of Hawaii
Department of Commerce and Consumer Affairs
Business Registration Division
Securities Compliance Branch
335 Merchant Street, Room 203
Honolulu, Hawaii 96813
(844) 808-3222

ILLINOIS

Franchise Bureau
Office of the Attorney General
500 South Second Street
Springfield, Illinois 62706
(217) 782-4465

INDIANA

Indiana Secretary of State
201 State House
200 West Washington Street
Indianapolis, Indiana 46204
(317) 232-6531

MARYLAND

Maryland Securities Commissioner
at the Office of the Attorney General
Securities Division
200 St. Paul Place
Baltimore, Maryland 21202-2021
(410) 576-6360

MICHIGAN

Michigan Department of Commerce,
Corporations and Securities Bureau
P.O. Box 30054
6546 Mercantile Way
Lansing, Michigan 48909

MINNESOTA

Minnesota Department of Commerce
85 Seventh Place East, Suite 292
Saint Paul, Minnesota 55101
(651) 539-1600

NEW YORK

Secretary of State of New York
99 Washington Avenue
Albany, NY 12231
(518) 473-2492

NORTH DAKOTA

Insurance Commissioner
600 East Boulevard Avenue, Dept. 401
Bismarck, North Dakota 58505
(701) 328-2910

OREGON
Department of Business Services
Division of Finance & Corporate
Securities
350 Winter Street, NE, Room 410
Salem, Oregon 97310-3881
(503) 378-4387

RHODE ISLAND
Department of Business Regulation
Division of Securities
John O. Pastore Complex
Building 69-1
1511 Pontiac Avenue
Cranston, Rhode Island 02920
(401) 462-9500

SOUTH DAKOTA
Division of Insurance
Securities Regulation
124 S. Euclid, Suite 104
Pierre, South Dakota 57501
(605) 773-3563

VIRGINIA
Clerk, State Corporation Commission
1300 East Main Street, 1st Floor
Richmond, Virginia 23219
(804) 371-9672

WASHINGTON
Director
Department of Financial Institutions
Securities Division
150 Israel Road, S.W.
Tumwater, Washington 98501

WISCONSIN
Office of the Secretary
Wisconsin Department of Financial Institutions
P.O. Box 8861
Madison, Wisconsin 53708-8861
(608) 261-9555

EXHIBIT C

MASTER LICENSE AGREEMENT AND STATE AMENDMENTS

PIZZA HUT LLC

MASTER LICENSE AGREEMENT

WHEREAS, THIS MASTER LICENSE AGREEMENT is entered into between Pizza Hut, LLC, a Delaware limited liability company ("**PHLLC**") and _____, a _____ ("**Licensee**"), as of _____ ("**Effective Date**").

WHEREAS, PHLLC has developed a proprietary system ("**System**") for opening and operating Express outlets specializing in the sale of Pizza Hut pizza, pasta, and other Italian food products as well as WingStreet-branded chicken products and side dishes, and other Licensed Products;

WHEREAS, PHLLC and its affiliates operate and grant their franchisees and licensees certain rights throughout the United States and in many foreign countries to operate these businesses under the name and mark "Pizza Hut"; and

WHEREAS, PHLLC and Licensee each desire that PHLLC authorize Licensee to use some of PHLLC's trademarks to sell from specified locations a limited variety of food products that Licensee has prepared pursuant to PHLLC's proprietary recipes, all as described in this Agreement and in the supplementary Schedules to this Agreement.

NOW, THEREFORE, in consideration of the mutual promises and agreements set forth in this Agreement, PHLLC and Licensee agree as follows:

1. DEFINITIONS.

For purposes of this Agreement, the following terms have the respective meanings given:

1.1 Agreement. "**Agreement**" means this Master License Agreement, as amended from time to time, including (unless the context clearly requires otherwise) all Exhibits and Schedules.

1.2 Anti-Terrorism Laws. "**Anti-Terrorism Laws**" is defined as any present or future federal, state and/or local law, rule, regulation and requirement of any government authority (including the United States Department of Treasury Office of Foreign Assets Control) addressing or in any way relating to terrorist acts and acts of war; Executive Order 13224 issued by the President of the United States; the U.S.A. Patriot Act; and, any successor or additional such anti-terrorism laws, rules, regulations, lists and requirements.

1.3 Average Monthly Fees. "**Average Monthly Fees**" means the sum of the Location Average Monthly Fees for each Licensed Location under this Agreement.

1.4 Brand Standards.

(a) "**Brand Standards**" means the standards promulgated by PHLLC for Express outlets (as may be amended, supplemented, or otherwise modified by PHLLC from time to time in its sole discretion) that are set forth in the Manual or otherwise communicated by PHLLC. Among other things, the Brand Standards set forth required standards, specifications, procedures and requirements for developing and operating each type of Licensed Concept; the Licensed Products and other food and beverage items, products, programs and services which the Licensed Locations are authorized and required to offer; preparing, offering, ordering and delivering Licensed Products and other food, beverage and related items; required technology; policies for the registration, use, content, or management of online presences, or other technology systems, solutions, or products; requirements pertaining to customer data; signs, trade dress and other Licensed Concept characteristics; sale, marketing, and promotional programs; staffing levels; days and hours of operation; methods of payment and currencies that your Licensed Locations may or must accept from customers; participation in market research and testing and product development programs; menus and pricing; bookkeeping, accounting, data processing and record keeping systems and forms; types, amounts, terms, and conditions of insurance coverage required for your Licensed Locations;

participation in quality assurance and customer satisfaction programs; and otherwise developing, establishing, equipping, managing and operating Licensed Locations. The Brand Standards also include standards of usage for the Marks and other standards intended to ensure the consistency of the Licensed Concepts.

(b) PHLLC may from time to time add to, delete, or change the Brand Standards and Licensee must comply with any such Brand Standard additions, deletions or modifications. All now or hereafter established Brand Standards will remain PHLLC's exclusive property and subject to the confidentiality provisions of Article 12 of this Agreement. PHLLC has the sole authority to promulgate, interpret and enforce, as it deems necessary, all current or hereafter developed Brand Standards.

1.5 Brand Umbrella. The "**Brand Umbrella**" is the area of the Licensed Location that is associated with the Licensed Concept in such a way that it appears to the average consumer to be related to the Marks. As an example, and without limiting the generality of this definition, the full area under a canopy bearing one of the Marks is within the Brand Umbrella.

1.6 Commencement Date. With respect to each Licensed Location, the "**Commencement Date**" is the date the Licensed Location is open to the public for business.

1.7 Competitor. "**Competitor**" means: (i) any Person which derives more than 10% of its revenue individually or in the aggregate from the production or sale (at wholesale or retail) of any pizza, pasta or other food items similar to Licensed Products (including any chicken products or side dishes which now or in the future are sold under PHLLC's WingStreet name or mark), Mexican style food, fried chicken, or burgers; (ii) any Person which grants franchises or licenses to others to operate the types of businesses specified in clauses (i) or (iii); or, (iii) any Person which offers and sells any products or services which are confusingly similar to those offered and sold by the System.

1.8 eLearning. "**eLearning**" means PHLLC's then-existing digital learning platform(s) for the System, including any successor systems or platforms utilized by the System for digital or virtual training programs.

1.9 Extraordinary Event. "**Extraordinary Event**" means a Force Majeure Event, a temporary closure of all or part of a Licensed Location, or other similar event that causes a temporary and extraordinary change in a Licensed Location's performance.

1.10 Force Majeure Event. "**Force Majeure Event**" means an act of nature, terrorism, strike, war, governmental restrictions (including those related to pandemics, quarantine restrictions or other public health restrictions) or other causes beyond Licensee's control that affect a Licensed Location.

1.11 Gross Sales.

(a) Except as otherwise provided in this Section, "**Gross Sales**" means (i) the total of all cash or other payments received (including by check, credit, charge account, or otherwise) for the sale of any item that is (1) merchandised (i.e., displayed for sale) under the Brand Umbrella, or (2) identified by one or more of the Marks; and (ii) a proportionate amount of all cash or other payments received (including by check, credit, charge account, or otherwise) for beverages sold outside the Brand Umbrella but within the same facility as the Licensed Location. The proportion of beverage sales for which payment is due under clause (ii), above, will equal the same percentage of total beverage sales from the entire Licensed Location as all Gross Sales (excluding beverage sales) bears to total food sales from the entire Licensed Location. Gross Sales does not include customer refunds, over rings, coupon discounts or discounts to Licensee's employees.

(b) Gross Sales exclude only those taxes imposed directly on sales by governmental authorities when the amount of the tax is added to or absorbed in the selling price and is actually paid to the appropriate governmental authority.

(c) If prices of Licensed Products sold at the Licensed Location are subsidized (as, for example, from payments by a third party employer), or are not priced separately from a "package" price for Licensed Products and other items, the parties will negotiate a calculation of Gross Sales for the Licensed Products.

1.12 Includes. The verb "to include" (in all of its forms, tenses, and variations) is always used in the nonexclusive sense.

1.13 License Term. "**License Term**" means with respect to each Licensed Location, collectively, the Initial Term and any Renewal Term(s).

1.14 Licensed Concept. The "**Licensed Concept**" is the type of PHLLC-developed food service distribution outlet that PHLLC authorizes Licensee to operate at a particular Licensed Location. For each Licensed Location, a Schedule identifies the Licensed Concept applicable to that Licensed Location.

1.15 Licensed Location. "**Licensed Location**" means a specific site, designated in a Schedule, at which PHLLC authorizes Licensee to operate the Licensed Concept designated in that Schedule.

1.16 Licensed Products.

(a) "**Licensed Products**" are the only food and beverage items that Licensee may sell under the Brand Umbrella without PHLLC's prior written consent; all Licensed Products must be prepared, served, and offered for sale at the Licensed Location in accordance with the Brand Standards. The Licensed Products are identified in the Schedule. Licensed Products may be added or removed in PHLLC's discretion or with PHLLC's prior written consent in accordance with the Brand Standards.

(b) In furtherance of product testing, as a limited time offer, or for other business reason, PHLLC may also approve or designate additional food items to be offered from specific Licensed Locations or within specific distribution channels that may or may not encompass all Licensed Locations within a particular Licensed Concept ("**Specially Licensed Products**"). If PHLLC does designate or approve a food item as a Specially Licensed Product at a Licensed Location operated hereunder, such Specially Licensed Product shall constitute a Licensed Product at such Licensed Location until such time as PHLLC withdraws such designation or approval. PHLLC's designation or approval of a food item as a Specially Licensed Product shall be subject to the limitation on capital expenditures provided for in Section 6.5. If PHLLC designates or approves Licensee's offering of a Specially Licensed Product at one or more of Licensee's Licensed Locations, PHLLC may direct that part or all of Licensee's Marketing Fee (as defined in Section 10.3) be expended to promote the Specially Licensed Product.

1.17 Location Average Monthly Fees. "**Location Average Monthly Fees**" means, with respect to each Licensed Location, the average Monthly Service Fees and Marketing Fee payable for such Licensed Location during the immediately preceding 12 months (calculated using the Monthly Service Fees specified in this Agreement and the Marketing Fee in effect at the time of termination, but without giving effect to any discounts or incentives); provided that, if PHLLC determines that such calculation does not fairly represent such Licensed Location's stabilized performance due to an Extraordinary Event, "**Location Average Fees**" will mean the average Monthly Service Fees and Marketing Fee payable for such Licensed Location during the immediately preceding 12 months during which an Extraordinary Event was not in effect, as determined by PHLLC (or, if fewer, the months since the Licensed Location has been operating as a Licensed Concept) ("Location Average Fees"); and (y) if such Licensed Location has not operated as a Licensed Concept for at least 12 months prior to termination, an amount equal to the greater of (a) the average monthly franchise fees and marketing fund contributions payable for the previous 12 months for all licensed Express outlets operating under the System, or (b) Location Average Fees during the period the Licensed Location was operating as a Licensed Concept.

1.18 Manual. The "**Manual**" is the confidential operations manual, which may consist of one or more sets of documents as may be supplemented or revised (from time to time), and disseminated by PHLLC, which contain Brand Standards and other mandatory and suggested standards, specifications, policies, procedures, and instructions for operating each of the Licensed Concepts. The Manual includes recipes for Licensed Products and various standards for their preparation, sale, presentation, and marketing; design standards for facilities; instructions on use of the Marks; and general standards of operations. The term also includes alternative or supplemental means of communicating information to Licensee, including website postings, emails, and letter.

1.19 Marks. "**Marks**" means all of the trademarks, trade names, dress, symbols, slogans, emblems, logos, insignia, designs, and any combination of them used from time to time by PHLLC and its licensees and franchisees in connection with the offer and sale of goods and services.

1.20 Monthly Service Fee. "**Monthly Service Fee**" means the license fees specified by the Schedule applicable to a particular Licensed Concept and Licensed Location solely for the right from PHLLC to use its Marks, and as used in Section 10.2.

1.21 Person. "**Person**" means both natural persons and legal entities (including corporations, partnerships, limited liability companies and trusts).

1.22 Pizza Hut Information. "**Pizza Hut Information**" means all of the trade secrets, knowledge, know-how, Brand Standards, formulas, processes, recipes, ingredient charts, the Manual, equipment layout plans, designs, specifications, marketing strategies, and other confidential information shared by PHLLC with Licensee pursuant to this Agreement.

1.23 Restricted Person. "**Restricted Person**" means a Person that is identified by any government or legal authority as a Person with whom PHLLC or its affiliates are prohibited or restricted from transacting business, including: (i) any Person on the Office of Foreign Assets Control List of Specially Designated Nationals and Blocked Persons, under resolutions or sanctions-related lists maintained by the United Nations Security Council, or under the E.U. Consolidated Financial Sanctions; and (ii) any Person ordinarily resident, incorporated, or located in any country or territory subject to comprehensive U.S. or E.U. sanctions, or owned or controlled by, or acting on behalf of, the government of any such country or territory.

1.24 Schedule. "**Schedule**" means a document associated with this Agreement, pursuant to which PHLLC authorizes Licensee to operate a particular Licensed Concept at a particular Licensed Location, and in which any terms unique to the particular Licensed Concept or Licensed Location are contained. There may be more than one Schedule associated with this Agreement. Any inconsistency between this Agreement and the provisions in a Schedule will be controlled by the provisions of the Schedule with respect to the subject individual Licensed Location.

1.25 Training Elements. "**Training Elements**" means information regarding the preparation, presentation, marketing and standards of all PHLLC products, which is available/provided to Licensee via hard copy and/or via PHLLC's eLearning platform.

1.26 Transfer. "**Transfer**" means any absolute or conditional method of transferring an interest, whether legal or equitable, record or beneficial, in the transferring party or in this Agreement, whether voluntary or involuntary, directly or indirectly, by operation of law or otherwise, in any fashion, and includes any change of control, assignment, delegation, sale, pledge, encumbrance, sharing arrangement, sublicense or division, as well as any change in beneficiaries or trustees of a trust.

2. GRANT OF LICENSES.

2.1 Term and Renewal.

(a) Initial Term. With respect to each Licensed Location, "**Initial Term**" means the period beginning on the Commencement Date and ending on the 5th anniversary of the Commencement Date, unless this Agreement or the applicable Schedule is terminated sooner.

(b) Renewal Conditions. For each Licensed Location, Licensee shall have the right to obtain two consecutive successor renewal terms of 5 years each (each a "**Renewal Term**"), subject to satisfaction of the following conditions:

(i) Throughout the Initial Term or first Renewal Term, as applicable, and at the time of renewal Licensee must have timely performed all of its obligations and been, according to PHLLC's business judgment, in compliance with the terms of this Agreement (including being in good standing under the same at the time of renewal), the Brand Standards and other agreements between Licensee and PHLLC or its affiliates;

(ii) At the time of renewal Licensee must be current on the payment of all monetary obligations to PHLLC, or its affiliates, the lessor(s) or sublessor(s) of such Licensed Location, and any material third party supplier of Licensee;

(iii) Licensee must present evidence satisfactory to PHLLC that it has the right to remain in possession of the Licensed Location during the Renewal Term or obtain PHLLC's consent a substitute Licensed Location acceptable to and approved in writing by PHLLC, without any interruption of business;

(iv) Licensee must comply with PHLLC's then-current qualification and training requirements;

(v) Licensee must execute a general release (on PHLLC's then-current form) of any and all claims against PHLLC and the PHLLC Parties, past and present, in their corporate and individual capacities, including, claims arising under this Agreement or under federal, state or local laws, rules, regulations or orders;

(vi) Licensee must have completed (or agree to complete) all upgrades in accordance with Section 7.13 and any other updates that PHLLC may require in its discretion to meet the then-current Brand Standards;

(vii) Licensee pays a renewal fee in the amount of the then-current initial license fee for such Licensed Concept prior to the expiration of the Initial Term or first Renewal Term, as applicable (subject to a maximum increase by 50% of the initial license fee in this Agreement).

(viii) Licensee gives PHLLC written notice of its desire to renew at least 6 months prior to the expiration of the Initial Term or first Renewal Term, as applicable; and

(ix) Franchisees of PHLLC that have territorial rights covering any Licensed Locations have not objected in writing to such renewal.

(c) Renewal Terms. The parties will enter into a new Schedule on PHLLC's then-current form (each, a "**Renewal Schedule**") to document each Renewal Term for a Licensed Location. The first Renewal Term begins on the day that the Initial Term expires and the second Renewal Term begins on the date that the first Renewal Term expires. The first Renewal Schedule will supersede the original Schedule and, if applicable, the second Renewal Schedule will supersede the first Renewal Schedule. Licensee will pay for PHLLC's outside counsel fees and expenses incurred in connection with each Renewal Schedule.

(d) Agreement Term. The term of this Agreement (the "**Term**") shall begin on the Effective Date and end on the date that the Initial Term or Renewal Term of the last-remaining

Licensed Location attached to this Agreement is terminated or expires without being renewed, unless this Agreement or the applicable Schedule is terminated sooner and subject to Section 2.1(e).

(e) Successor Agreements. Every 5 years beginning on the 5th anniversary of the Commencement Date of the first Licensed Location to open to the public for business, PHLLC will have the right to require Licensee to enter into (1) PHLLC's then-current form of express master license agreement (each, a "**Successor Agreement**"), and (2) a termination agreement of this Agreement or the then-current Successor Agreement, as applicable, releasing PHLLC from any and all claims and liabilities under this Agreement or the then-current Successor Agreement, as applicable. The first Successor Agreement will supersede this Agreement and, if applicable, each Successor Agreement thereafter will supersede the prior Successor Agreement. All Licensed Locations under, and Schedules attached to, this Agreement will be carried over to and made part of the first Successor Agreement and, if applicable, all Licensed Locations under, and Schedules attached to, the each Successor Agreement thereafter will be carried over to and made part of the subsequent Successor Agreement. Licensee will pay for PHLLC's outside counsel fees and expenses incurred in connection with each Successor Agreement.

2.2 Grant. Subject to all of the terms and conditions of this Agreement, PHLLC grants to Licensee, during the License Term, (a) a nonexclusive license to operate the Licensed Concept specified in an applicable Schedule, in accordance with the Brand Standards, at the Licensed Location specified in the same Schedule, and (b) a nonexclusive license to use the Marks listed in the applicable Schedule to promote the operation of the Licensed Concept at the Licensed Location. Licensee is not granted any exclusive territory or protected radius.

2.3 Scope of Licenses.

(a) The scope of the license extends only to the Licensed Concept specified in an applicable Schedule at the Licensed Location specified in the same Schedule. This license does not extend to any other location, product, concept, or distribution channel.

(b) Specifically, but without limiting the prior provisions of this Section 2.3, this Agreement does not allow Licensee to operate the Licensed Concept specified in any Schedule at any other location, nor does this Agreement allow Licensee to operate any of PHLLC's other concepts at the Licensed Location. PHLLC may operate (itself and/or through its subsidiaries), and franchise or license others to operate, any business or concept utilizing any trademarks, including the Marks, and selling any products or services, including the Licensed Products, at any other location.

2.4 Delivery.

(a) Unless otherwise provided in the Schedule, Licensee may, without exceeding the scope of this license, deliver Licensed Products (on a nonexclusive basis) to customers in the same building (but not to any other building(s), even if interconnected) as that in which a particular Licensed Location is situated. Licensee may not deliver any Licensed Products to any other locations.

2.5 Preferential Arrangements.

(a) Licensed Locations. In accordance with the Brand Standards, Licensee may not allow or permit the production, distribution, or sale of any ready-to-eat pizza product other than the Licensed Products from any Licensed Location.

(b) Other Locations.

(i) In accordance with the Brand Standards, Licensee may not allow or permit the production, distribution, or sale of any other restaurant-branded pizza products (except frozen pizza product sold in its frozen state) from any other location owned, operated or controlled by Licensee (or by affiliates of Licensee that Licensee controls), unless Licensee (or its affiliate) is operating at the location pursuant to a right granted by a third party, the third party has the right to control the products sold by Licensee (or its affiliate), and the third party requires that Licensee (or its affiliate) sell another restaurant-branded pizza product.

(ii) For purposes of this Section 2.5(b), "restaurant-branded pizza" is any pizza product identified with a company engaged in the operation or franchising of pizza outlets. "Restaurant-branded pizza" does not include pizza products identified solely by trademarks or trade names owned exclusively by Licensee for use only in its own operations.

(c) <u>In-Term Covenant Not to Compete</u>.

(i) During the Term, Licensee and its affiliates may not (without PHLLC's prior written consent) directly or indirectly, individually or as a partner, joint venturer, shareholder, officer, creditor, director, employee, trustee, or agent of an organization, own, operate, finance, or provide consulting services to any business (other than a Licensed Location operated pursuant to this Agreement or any other license or franchise agreement between Licensee or its affiliates and PHLLC) engaged in the production or sale (at wholesale or retail) of any pizza, pasta or other food items similar to Licensed Products (including any chicken products or side dishes which now or in the future are sold under PHLLC's WingStreet name or mark) or which otherwise serves as a Competitor.

(ii) During the Term, Licensee and its affiliates may not (without PHLLC's prior written consent) lease, sublease, or otherwise permit the use of, any portion of any premises containing a Licensed Location at any time that is owned, leased, or controlled by any of them for purposes of advertising or operating a business (other than a Licensed Location operated pursuant to this Agreement) engaged in whole or substantial part (more than 10% of its sales) in the production or sale (at wholesale or retail) of any pizza, pasta or other food items similar to Licensed Products (including any chicken products or side dishes which now or in the future are sold under PHLLC's WingStreet name or mark) or which otherwise serves as a Competitor.

(iii) It is the intention of these provisions to preclude not only direct competition but also all forms of indirect competition, such as consultation, service as an independent contractor or any assistance or transmission of information of any kind which would be of any assistance to a Competitor.

(iv) For the avoidance of doubt, the covenants set forth in this Section 2.5(c) shall apply to any business located within the United States, its territories or commonwealths, or any other country, province, state or geographic area in which PHLLC or its affiliates have used, sought registration of or registered the Marks or similar marks or operate or license others to operate a business under the Marks or similar marks.

(d) <u>Post-Term Covenant Not to Compete</u>.

(i) For a period beginning on the date of termination, expiration or Transfer of this Agreement and ending on the date specified below, neither Licensee nor its affiliates may engage, nor assist others to engage, directly or indirectly, individually or as a partner, joint venturer, shareholder, member, officer, creditor, director, employee, or agent, in the production or sale (at wholesale or retail) of any pizza, pasta or other food items similar to Licensed Products (including any chicken products or side dishes which now or in the future are sold under PHLLC's WingStreet name or mark) or which otherwise serves as a Competitor at any premises where a Licensed Location was at any time operated under this Agreement. Licensee acknowledges that if a Schedule is terminated without this Agreement being terminated in its entirety, then this provision will apply to the Licensed Location as listed on the applicable Schedule, and Licensee shall continue operating any other Licensed Locations in accordance with the terms of this Agreement.

(ii) As to each of the foregoing covenants, the covenant will expire 18 months from the date on which the obligation commenced as against Licensee, provided that such obligation will be tolled for any period during which Licensee or any of its affiliates has not been in full compliance with the covenant. Each of the covenants set forth in the foregoing paragraphs are independent of the others, and the unenforceability of one will not affect the others.

(e) Restrictions on Sale of Location. Throughout the License Term and for two years following the termination or expiration of this Agreement or any Schedule for any reason, Licensee agrees on behalf of itself and its affiliates not to sell, assign, lease, sublease, or otherwise grant possession of any Licensed Locations (or the premises containing any Licensed Locations) to any individual or entity which intends to utilize same to conduct the business of a Competitor thereat without PHLLC's prior written consent (and it shall be Licensee's affirmative duty in connection with any such sale, assignment, or other disposition of any Licensed Locations (or the premises containing any Licensed Locations) to secure a written memorialization from the purchaser, assignee, lessee, sublessee, or permittee that it has no intent to conduct the business of a Competitor following the subject transaction).

(f) Lesser Included Covenants Enforceable at Law. If all or any portion of the covenants not to compete set forth in this Article 2 are held unreasonable, void, vague or illegal by any court or agency with competent jurisdiction over the parties and subject matter, the court or agency is hereby empowered to revise and/or construe the covenants to fall within permissible legal limits, and should not by necessity invalidate the entire covenants. Licensee expressly agrees to be bound by any lesser covenants subsumed within the terms of this Article 2 as if the resulting covenants were separately stated in and made a part of this Agreement.

(g) Enforcement of Covenants Not to Compete. Licensee acknowledges that any violation of the covenants not to compete contained in this Agreement would result in immediate and irreparable injury to PHLLC for which no adequate remedy at law will be available. Accordingly, Licensee consents to the entry of an injunction prohibiting any conduct by Licensee or its affiliates in violation of the terms of the covenants not to compete set forth in this Agreement without any necessity or requirement that PHLLC post a bond or other security. Licensee expressly agrees that any violation of the covenants not to compete will conclusively be deemed to have been accomplished by and through Licensee's unlawful use of Pizza Hut Information, knowhow, methods and procedures. Further, Licensee expressly agrees that any claims Licensee may have against PHLLC, whether or not arising from this Agreement, will not constitute a defense to PHLLC's enforcement of the covenants not to compete in this Agreement. Licensee agrees to pay all costs and expenses, including reasonable attorneys' and experts' fees, which PHLLC incurs in connection with the enforcement of the covenants not to compete, set forth in this Agreement.

3. DESIGNATION AND USE OF MARKS.

3.1 Designation of Marks. PHLLC will, from time to time, designate certain Marks as applicable to each Licensed Concept in the Manual or otherwise in writing. PHLLC may, from time to time, designate new Marks as applicable and may modify or delete existing Marks or may withdraw authority to use certain Marks. PHLLC will give Licensee written notice of the addition, modification, or deletion of Marks. Any additional or modified Marks designated as applicable will be subject to the terms of this Agreement and the Brand Standards. Licensee may use the Marks only where, when, and as approved by PHLLC. Licensee must cease use of any deleted Marks or any Marks no longer applicable within the time stated in the notice from PHLLC and promptly comply with any direction or instruction from PHLLC to modify or discontinue the use of any Marks. PHLLC shall have no obligation to reimburse Licensee for any expenditures it makes to comply with such instructions or directions, nor will PHLLC be liable for any other expenses, losses, or damages sustained by Licensee as a result of any addition, modification, substitution, or discontinuation of the Marks.

3.2 Use of Marks.

(a) The license granted to Licensee to use the designated Marks is applicable only to the offer and sale of Licensed Products prepared in accordance with the Brand Standards from the Licensed Location. Licensee may only use the designated Marks strictly according to the terms and conditions of this Agreement and the Brand Standards. Licensee may not use, in any context associated in any way with the Licensed Concept, any trademarks, service marks, trade names, trade dress, symbols,

slogans, emblems, logos, insignias, designs, or any combination thereof other than the designated Marks, without PHLLC's prior written consent in each case.

(b) Licensee may not offer or sell any Licensed Product(s) under or in connection with any trademark, service mark, trade name, trade dress (including product package design), symbol, slogan, emblem, logo, insignia, design, or any combination thereof other than the Marks, without PHLLC's prior written consent in each case.

(c) Licensee may not display any signage that contains the Marks which is visible from outside the Licensed Location without PHLLC's prior written consent.

3.3 Ownership of Marks; Maintenance.

(a) Licensee acknowledges that PHLLC is the sole and exclusive owner of the Marks. Nothing contained in this Agreement may be construed to vest in Licensee any right, title, or interest in any of the Marks, other than the limited license granted by this Agreement. All goodwill now or in the future associated with the Marks (including any goodwill arising out of Licensee's use of the Marks) belongs exclusively to PHLLC.

(b) The licenses granted by this Agreement are nonexclusive. Except as expressly limited by the terms and conditions of this Agreement, PHLLC retains the right (in its sole and absolute discretion) to grant to any other person(s) the license, in addition to any license(s) previously granted, to use for any purpose all or any part of the Marks, including within the trade areas (if any) of the Licensed Location.

3.4 Nonimpairment.

(a) Licensee covenants never (whether during or after the Term) to use the Marks in an unauthorized manner, or to take any other actions whatever that may impair PHLLC's ownership of and goodwill in the Marks. Licensee may not interfere in any manner with the use of the Marks by PHLLC, by its subsidiaries or by any other licensee or any franchisee of PHLLC except to the extent that the use thereof infringes upon the rights of Licensee related to any Licensee mark, trademark, trade name, dress, symbol, slogan, emblem, logo, insignia, design, or any combination thereof. Without limiting the foregoing and subject to the noted exception, Licensee may not directly or indirectly object to, attack, or contest PHLLC's ownership of any or all of the Marks in connection with any service or product whatever, nor may Licensee assist others to do so.

(b) Licensee must exercise caution in its use of the Marks to ensure that the Marks (and the goodwill associated with them) are not jeopardized in any manner. Without limiting the foregoing, Licensee may not use the Marks in any manner or in connection with any statement or material that may (in PHLLC's good faith judgment) be in bad taste or inconsistent with PHLLC's public image, or could involve PHLLC in a matter of political or public controversy, or could bring disparagement, ridicule, or scorn upon PHLLC, the Marks, or the goodwill associated with the Marks.

(c) Licensee may not conduct any business operations, nor market any products (other than Licensed Products sold by Licensee in accordance with this Agreement or another license agreement from PHLLC), under any name or mark that, in PHLLC's reasonable opinion, is confusingly similar to one or more of the Marks, or to any portion of one or more of the Marks.

(d) The provisions of this Section 3.4 will survive the termination or expiration of this Agreement.

3.5 Protection of Marks.

(a) Licensee must promptly provide PHLLC with copies of any written notification received by Licensee challenging Licensee's use of the Marks and provide PHLLC with any information known to Licensee concerning the challenging party. Licensee must promptly notify PHLLC, in writing, of any known or suspected infringement of the Marks by a third party, and supply PHLLC with any information known to Licensee concerning the suspected infringement and the suspected infringing

party. Licensee may not take any action with respect to any such challenge, or any such known or suspected infringements, absent PHLLC's prior written approval (which PHLLC may grant or withhold in its sole discretion).

(b) PHLLC has sole discretion over issues involving the defense or protection of the Marks. PHLLC will use reasonable efforts to protect the Marks, including, in its discretion, instituting and prosecuting judicial or administrative proceedings. If an infringement claim is asserted against Licensee arising from Licensee's use of the Marks, and if Licensee's use of the Marks giving rise to the claim is in accordance with the use authorized by PHLLC, Licensee will immediately tender the defense of the claim to PHLLC and PHLLC will defend or settle the claim at PHLLC's sole cost and expense. Whenever so requested by PHLLC, Licensee will cooperate reasonably in PHLLC's efforts to protect the Marks.

4. LICENSED LOCATIONS.

4.1 Selection. Licensee assumes all cost, liability, expense and responsibility for selecting, obtaining and developing locations for each Licensed Location to be opened pursuant to this Agreement. Licensee will submit proposed site locations to PHLLC in writing along with such information regarding the site as required in the Brand Standards or otherwise reasonably requested by PHLLC in writing. PHLLC reserves the right, in its sole discretion, to consent to or reject any proposed site for a Licensed Location. Upon Licensee's receipt of written consent from PHLLC for a site for a new Licensed Location, the parties will enter into a Schedule for such Licensed Location in the form of Exhibit D. PHLLC reserves the right to set forth a development schedule to develop a certain number of licensed locations by a deadline in the Schedule in the form of Exhibit E.

4.2 Responsibility for Site Selection. Licensee accepts full responsibility and obligation for selection of sites for Licensed Location and acknowledges that it is making an independent informed business decision regarding a proposed site. Licensee acknowledges that PHLLC's consent to or acceptance of a site does not constitute recommendation or endorsement of the location of the site, nor that the size of the market in which the site is located is adequate to support a Licensed Location or will not subsequently become saturated.

4.3 Design. Licensee must hire a registered architect and MEP engineer to complete construction documents that meet all federal, state, and local requirements, are in compliance with the System and Brand Standards, and are subject to PHLLC's consent. Licensee may elect, at its sole option, to request prototype specifications and equipment cut sheets for the applicable Licensed Concept, provided by PHLLC at no cost to Licensee. Licensee will submit the final plans and specifications to PHLLC for review and approval in writing. Licensee may elect to hire a preapproved design partner, as set forth in the Brand Standards.

4.4 Build Out. Licensee will employ a qualified, licensed general contractor or other qualified professional who is reasonably acceptable to PHLLC to build out the Licensed Location and to complete all improvements. Licensee will provide to PHLLC such periodic progress reports as PHLLC may require, in the form specified by PHLLC, and signed by Licensee and its general contractor. Licensee agrees that PHLLC and its agents will have the right to inspect the Licensed Location premises at all reasonable times for the purpose of ascertaining that all work complies with the final plans approved by PHLLC. Licensee will complete all build out and improvements specified in the final plans approved by PHLLC at least 10 days prior to the Commencement Date specified in the Schedule for such Licensed Location.

4.5 Opening. Licensee will provide written notice to PHLLC in accordance with Section 21.5 below, in advance of the date of completion of the build out of each Licensed Location. Licensee will not open any Licensed Location for business without the express written authorization of PHLLC. PHLLC's authorization to open may be conditioned upon the following non-exclusive list of factors: Licensee's strict compliance with approved final plans and with the Brand Standards, the results

of the pre-opening checklist, Licensee's and its employees' satisfactory completion of the required pre-opening training and eLearning curriculums, Licensee's completion of the build out of the Licensed Location to PHLLC's satisfaction, and all equipment properly installed and functioning at the Licensed Location. Licensee will open each Licensed Location for business (i) within ten 10 days after receipt of PHLLC's written authorization to open and (ii) prior to or on the Commencement Date specified in the Schedule for such Licensed Location.

5. DUTIES OF PHLLC.

5.1 No Implied Obligations. Except as expressly provided in this Agreement, PHLLC is not obligated under this Agreement to Licensee (that is, this Agreement may not be read as implying obligations on PHLLC that are not expressly stated).

5.2 Training Materials.

(a) For each new Licensed Location, PHLLC will provide to the Licensee, at no charge, a copy of or access to the training materials applicable to the Licensed Concept to be operated at that Licensed Location. Such training materials may be provided to Licensee in digital format or in hard copy, in PHLLC's reasonable discretion. Additional materials may be purchased by the Licensee from PHLLC approved vendors, which we may collect and pay to the vendors on your behalf. All training materials remain the exclusive property of PHLLC.

(b) Licensee must use its best efforts to keep all Persons, including its affiliates and their respective employees, from duplicating these materials for use outside of the Licensed Location. PHLLC may, from time to time, update or modify training materials. Updates may be sent out to each Licensed Location, or updates may be communicated with instructions on what to do. Licensee must follow any and all instructions from PHLLC concerning the changes. Updates or modifications to materials will be charged to Licensee. PHLLC has sole discretion in interpreting the standards set forth in the training materials.

5.3 Training Programs.

(a) PHLLC will offer a training program, virtually or in-person, for the person(s) who will manage the Licensed Concept for Licensee and for any employee(s) of Licensee that Licensee intends to designate as a "Pizza Hut Champion", or any such PHLLC successor program (as defined in Section 7.6 below). These training program classes will be conducted from time to time by PHLLC virtually or at the Pizza Hut Express Training Center located in Plano, Texas at times selected by PHLLC. The training program, which may include more than one segment, will be structured to provide practical training in the operation of the Licensed Concept and the preparation of Licensed Products.

(b) PHLLC will not be required to provide general training in restaurant operations. The training program content will be in the sole control of PHLLC. Prior to attending the training program at the Pizza Hut Express Training Center in Plano, Texas or virtually, each person must complete the eLearning curriculums applicable to the products offered at each Licensed Location. All applicable pre-requisites, including without limitation the applicable eLearning curriculums, must be completed by each person before such person may attend the in-person training program.

(c) PHLLC will bear its own costs in providing the initial training program for Licensees' first two "Pizza Hut Champions" for each Licensed Location at the Pizza Hut Express Training Center in Plano relating except that Licensee will pay the travel costs and expenses of its employees. Any training costs for additional "Pizza Hut Champions" will be at the Licensee's expense.

(d) If PHLLC conducts on-site meetings, leadership development events, training or retraining of Licensee's employees at an existing Licensed Location, Licensee must pay the travel, meal, and accommodation costs of PHLLC's employees relating to the training or retraining. In addition, Licensee must pay all traveling, living, compensation, and other expenses incurred by its

employees in connection with attendance at the training programs (whether conducted on-site or at a central training facility).

5.4 Marketing and Advertising Programs. PHLLC may, from time to time, provide various channel-specific marketing ideas to Licensee, designed specifically to enhance Licensee's business pursuant to this Agreement. Licensee shall comply with PHLLC's marketing and advertising requirements as provided in the Brand Standards.

5.5 Additional Assistance. PHLLC will make available to Licensee, from time to time, additional advice and assistance on performance of this Agreement as Licensee may reasonably request. PHLLC may, in its sole discretion, establish fees for various services made available pursuant to this Section 5.5; Licensee must pay to PHLLC all such fees within 30 days of date of invoice for such services provided at Licensee's request.

5.6 Delegation of Performance. Licensee agrees that PHLLC has the right to delegate the performance of any portion or all of PHLLC's obligations under this Agreement to third-party designees, whether these designees are PHLLC's agents or independent contractors with whom PHLLC has contracted to perform these obligations.

6. MANUAL.

6.1 Copy of Manual. For each Licensed Location, PHLLC will provide to Licensee, at no charge, one complete copy of the portions of the Manual applicable to the Licensed Concept to be operated at that Licensed Location. Within reason, Licensee may request from PHLLC further copies of the Manual, upon payment of the reasonable fee set by PHLLC (from time to time) in its sole discretion.

6.2 Ownership of Manual. The Manual and all copies of the Manual will remain the exclusive property of PHLLC. Licensee may not copy, and must use its best efforts to keep all Persons, including its affiliates and their respective employees, from copying, any portion of the Manual. Licensee must return to PHLLC, or destroy, at PHLLC's request, upon the expiration or earlier termination of this Agreement or any Schedule for the applicable Licensed Location, all Manuals loaned to Licensee.

6.3 Updates. PHLLC may, from time to time, update or modify the Manual by providing substitute pages or volumes to Licensee, or by informing Licensee of changes or corrections to make to existing pages. Licensee must follow any and all instructions from PHLLC concerning the changes. A reasonable fee, set by PHLLC in its sole discretion, will be charged to Licensee for updates or modifications to the Manual.

6.4 Interpretation of Manual. PHLLC has sole discretion in interpreting the standards set forth in the Manual.

6.5 Promulgation of Brand Standards.

(a) PHLLC will promulgate Brand Standards relating to the Licensed Concept in the Manual and other writings or communications. The standards may include quality, cleanliness, appearance, service, food, brands, signage, supplies, fixtures, and equipment to be used in connection with the Licensed Concept. PHLLC will also promulgate standards of usage for the Marks. PHLLC may, from time to time, add, delete, or change standards. Licensee must comply at all times with every provision of this Agreement, the System and the Brand Standards, unless PHLLC agrees to a variance in writing. Licensee may not use the System, the Marks or the Brand Standards for the benefit of any business other than the Licensed Location. Licensee may not conduct (or permit anyone else to conduct) any other business within the Brand Umbrella at the Licensed Location without first obtaining PHLLC's prior written consent, which PHLLC may withhold for any reason or no reason, other than as provided in this Agreement. Licensee acknowledges, understands and agrees that its strict compliance with the System, this Agreement, the Manual, and the Brand Standards are of the essence to this Agreement and are critically important to PHLLC and Licensee, and all other Pizza Hut licensees, since Licensee's failure to adhere to the System,

this Agreement, the Manual, and/or the Brand Standards may damage the reputation and goodwill enjoyed by the System and the Marks.

(b) At the time PHLLC promulgates a new standard, PHLLC will simultaneously set forth a last date to implement the new standard. The last date, which will be uniform as to all similar products and concepts (regardless of the operator), will be at least 30 days after PHLLC promulgates the new standard. Unless required to ensure food safety, PHLLC will not mandate a new standard that involves capital expenditures in excess of $10,000 per Licensed Location more often than once during the Initial Term.

6.6 Product Quality. The Licensed Products sold by Licensee must comply with this Agreement and the Brand Standards.

7. DUTIES OF LICENSEE.

7.1 Inspections and Audits.

(a) Licensee grants to PHLLC's authorized representatives the right to enter upon the premises relating to operation of the Licensed Concept (including the right to pass over/through the remainder of the Licensed Location) at any time during normal business hours to inspect, photograph, and record (both audio and video) for the purpose of determining whether the portions of the business directly related to the Marks are being conducted in accordance with PHLLC's Brand Standards and the terms of this Agreement. If the premises are owned by a third party, Licensee shall cause such third party to grant access to PHLLC. PHLLC's representatives will comply, during these inspections or audits, with the non-discriminatory security rules (if any) applicable to the Licensed Location. Furthermore, PHLLC will use reasonable care, in the course of all inspections or audits, not to disrupt Licensee's operations (and, if applicable, the operations of Licensee's host/client/landlord). In the event that the Licensed Location is within the exclusive territory of a third party with a Pizza Hut franchise agreement, upon prior written notice in a commercially reasonable manner, Licensee further grants such Pizza Hut franchisee the right to enter upon the premises relating to the operation of the Licensed Location at any time during normal business hours for the sole purpose of determining whether the Licensed Location is being conducted in accordance with PHLLC's Brand Standards. Licensee consents to all photos, video, and audio recordings and agrees to cooperate fully with PHLLC and its designees during all periodic visits and inspections and agrees to obtain all third-party consents required under applicable laws to permit such photos, video, and audio recordings.

(b) If any inspection or audit indicates any deficiency, Licensee must, within 2 business days after Licensee's receipt of a written report, correct or repair the deficiency or unsatisfactory condition; but if the deficiency or unsatisfactory condition is one that cannot be corrected or repaired within 2 business days, Licensee will not be in default if Licensee begins (within the 2-business day period), and diligently pursues to completion, the necessary corrections or repairs. In addition, if the deficiency or unsatisfactory condition (in the reasonable opinion of PHLLC's authorized representative) constitutes an imminent danger to public health, or poses a risk of significant and immediate damage to the value of the Marks, Licensee will immediately cease sale of Licensed Products until PHLLC's authorized representative agrees that the deficiency or unsatisfactory condition has been corrected. Licensee's failure to comply with the foregoing obligations to correct and repair constitutes a material default under this Agreement.

7.2 Employees. Licensee must require all employees, while working in connection with the Licensed Concept, to present a neat and clean appearance in accordance with the Brand Standards. Uniforms worn by Licensee's employees while working in connection with the Licensed Concept must be consistent with PHLLC's image and the Brand Standards.

7.3 No Unprepared Products. Licensee may not sell or distribute any Licensed Product, any other products prepared substantially in accordance with the Brand Standards, or any ingredient thereof, except as a complete and fully prepared food product ready for immediate consumption.

7.4 Use of Licensed Location. Except with PHLLC's prior written consent, Licensee may not take any action that would lead consumers to believe that items other than Licensed Products are identified by or with the Marks or that items other than Licensed Products are endorsed by, or produced in accordance with recipes and instructions of, PHLLC.

7.5 Use of Products. Licensee may not use the products purchased from a supplier designated by PHLLC and/or ingredients used in the Licensed Products to prepare any other products that are not Licensed Products.

7.6 Training and Pizza Hut Champions.

(a) Before the Licensed Location may open for business, Licensee must designate at least two location general managers or any other location level manager as the "Pizza Hut Champions" (or such successor program as PH may designate) for each Licensed Location. The Pizza Hut Champions will be responsible for on-going training of unit-level employees, ensuring the quality of the operations execution at the Licensed Location, and generally ensuring that the Licensed Location is operated in accordance with this Agreement and Training Elements. As part of these responsibilities, the Pizza Hut Champion must be involved in the day to day operations of the location on a regular basis or readily available as necessary.

(b) Before designation, the Pizza Hut Champions must successfully complete the training program offered by PHLLC pursuant to Section 5.3, and must be certified by PHLLC as capable of functioning as a Pizza Hut Champion (as the training program offered by PHLLC pursuant to Section 5.3 does not include training on general restaurant operations, the Pizza Hut Champions must independently acquire these skills). The Pizza Hut Champions must attend the training program within the 30-day period prior to the actual Commencement Date of each Licensed Location.

(c) If, for any reason, there ceases to be two Pizza Hut Champions for each and every Licensed Location, Licensee must designate a new Pizza Hut Champion to complete training within 30 days. The expense of training will be allocated as set forth in Section 5.3.

(d) The Pizza Hut Champions certification is valid for 5 years from the date of certification. After 5 years, the individuals must again successfully complete the training program offered by PHLLC pursuant to Section 5.3, and must be re-certified by PHLLC as capable of functioning as a Pizza Hut Champion.

(e) Licensee shall be responsible for the compliance of the Licensed Location's operations with the standards, methods, techniques, and material taught during the training program, and shall cause the Licensee's employees to be trained in such standards, methods, techniques and material that are relevant to the performance of their respective duties.

7.7 Unit Supervision. At all times that the Licensed Location is preparing or selling Licensed Products, there must be at least one manager on duty who has a current Food Protection Manager Certification on file with PHLLC in accordance with the Brand Standards.

7.8 Information. Licensee will provide to PHLLC such information regarding the Licensed Locations and Licensee's business as specified in the Brand Standards or otherwise prescribed by PHLLC in writing. No later than 45 days following PHLLC's written request, Licensee will provide PHLLC, in a form and manner of communication designated by PHLLC, (A) a statement of the Licensed Location(s)' profit and loss for the period requested by PHLLC, on a location-by-location basis, (B) a statement of Licensee's profit and loss and a consolidated balance sheet for the period requested by PHLLC, on a consolidated basis, and (C) any other financial or non-financial data that PHLLC requests concerning the activity of Licensee's business related to the Licensed Location(s) in the form and manner that PHLLC requests. PHLLC may request that Licensee's annual profit and loss statement and balance sheet be reviewed by an independent certified public accountant in accordance with the Statements on Standards for Accounting and Review Services, and will contain a signed opinion by the accountant to that effect.

7.9 Online Ordering. On request by PHLLC, Licensee will offer online ordering for the Licensed Products at the Licensed Locations in accordance with the Brand Standards and in a format that is acceptable to PHLLC within its commercially reasonable discretion.

7.10 Point of Sale System.

(a) On request by PHLLC, Licensee will purchase from a supplier that PHLLC designates, install, and utilize the point-of-sale system and computer systems (including all ancillary and peripheral equipment and components and software) that PHLLC requires, any or all of which may be upgraded, substituted, modified, changed or replaced from time to time. Licensee will enter into all license or other agreements necessary for Licensee to obtain and maintain such systems.

(b) Licensee further agrees to maintain a secure technology infrastructure, including, without limitation, secure internet access and back-office and store management functions which are in compliance with all laws, regulations and industry standards applicable to the protection of customer privacy and credit card information and which satisfy PHLLC's requirements, which may change from time to time.

7.11 System Participation. Licensee will, at Licensee's cost, actively participate in all mandatory System programs (including national limited time offers) in the Brand Standards or otherwise required by PHLLC in writing.

7.12 Conducting Tests of Programs, Products and Services at Licensed Location(s). Licensee understands that it is vital to the System that it constantly evolve to maintain and advance its competitive position and respond to changes in consumer preferences, demographics, asset design, equipment and technology. Accordingly, Licensee agrees that it shall, upon PHLLC's request, utilize the facilities and personnel of its Licensed Location(s) to test the preparation and sale of new or modified food and beverage items and other products, services and programs and also to test new or improved asset design, equipment, technology and procedures (including delivery methods, platforms, physical appearance, or systems as PHLLC may prescribe) from time to time as PHLLC may require. Such testing at the Licensed Location(s) will be designed to minimally interfere (or not interfere at all) with the operations and activities of the Licensed Location(s). Licensee agrees to furnish PHLLC all necessary or desirable cooperation in connection with PHLLC's tests, including making Licensee's personnel available to PHLLC for consultation and test reviews. PHLLC shall not recompense Licensee for any of Licensee's expenses associated with facilitating PHLLC's testing requests.

7.13 Asset Standards and Required Upgrades. Licensee shall perform such asset upgrades as PHLLC may require from time to time in order to maintain the Licensed Locations in accordance with the Brand Standards. PHLLC retains the right at any time and with any frequency in its sole discretion to adopt and impose new Brand Standards requiring improvements and asset upgrades to the Licensed Location which may require certain structural alterations and/or accommodations but are not exclusively structural in nature. Licensee shall perform all necessary improvements and asset upgrades needed to be in compliance with such new Brand Standards.

7.14 Ownership Certification. Upon execution of this Agreement, upon each Transfer of an interest, directly or indirectly, in Licensee, and at any other time upon PHLLC's request, Licensee will furnish PHLLC a list of all Persons having any beneficial ownership or other interest in Licensee, an indication of the voting rights and percentage interest of each of those Persons, and a list of all of Licensee's officers, directors, corporate managers and similar officials, in the form of Exhibit F. PHLLC may require the same information regarding all Persons having an interest in Licensee.

8. ADVERTISING.

8.1 Approval of Advertising.

(a) To protect PHLLC's Marks (and the associated goodwill) more fully, PHLLC shall have the right to approve the content of all advertising and marketing materials that contain

any of the Marks, or that refer to any Licensed Products ("**Marketing Materials**"). Furthermore, as the Licensed Concept is primarily intended to serve the needs of a "captive" audience, PHLLC shall have the right to approve the placement of all advertising materials that refer to the Licensed Concept or the Licensed Products, or that contain any of the Marks, and reserves the right to prohibit all off-site advertising. PHLLC reserves the right to require Licensee to conduct online or digital advertising for the Licensed Locations or the Licensed Products.

(b) All materials directly or indirectly advertising Licensed Products, including advertisements of beverages or other ancillary items available for purchase in conjunction with Licensed Products, must be submitted to PHLLC in accordance with the Brand Standards and approved by PHLLC in writing. Until PHLLC notifies Licensee in writing that the content of a proposed advertisement is approved, the submitted item is considered unapproved and may not be used by Licensee. Upon written notice from PHLLC, Licensee must immediately discontinue use of any unapproved advertising materials.

(c) All materials directly or indirectly advertising Licensed Products shall be in strict accordance and conformity with all standards, requirements, formats and specimens as set forth by PHLLC, including those contained in the Manual. In no event shall the Licensee's advertising contain any statement or materials which may be considered to be (a) in bad taste or offensive to the public or any group of people, (b) defamatory of any person, or (c) an attack on a competitor.

8.2 Advertising. PHLLC may (but is not obligated to) use a portion of the Monthly Service Fees paid to PHLLC pursuant to Section 10.2 below, to develop and administer advertising, promotional, and marketing programs designed to promote and enhance the collective success of Pizza Hut products and services. PHLLC need not expend the funds in the same year (or other period) as those payments are received, and PHLLC need not prove that Licensee received any benefit from Licensee's payments. PHLLC's good faith decisions on expenditures of advertising funds are final and binding.

8.3 No Waiver. PHLLC's approval of the contents or placement of an advertisement in one context or at one location will not constitute a waiver of PHLLC's right to reject the same advertisement or the same placement in another context or at another location. In particular, PHLLC may withdraw its consent to the contents or placement of a particular advertisement after a period of time has passed, if PHLLC believes that the circumstances existing at the time of the original approval have changed.

8.4 Marketing Materials. Upon receipt of the Marketing Fee, PHLLC will provide to Licensee certain Marketing Materials designed for Licensee's Schedule. Additional copies of the Marketing Materials may be purchased, at Licensee's option, at an additional cost. PHLLC may require Licensee to update Marketing Materials (including signage) periodically. PHLLC may offer Licensee a credit against the Marketing Fee for specific expenditures, or may use Licensee's yearly Marketing Fee to pre-purchase updated Marketing Materials on Licensee's behalf, or may otherwise direct that Licensee's Marketing Fee be used to purchase specific Marketing Materials.

9. USE OF APPROVED SUPPLIES AND APPROVED DISTRIBUTORS.

9.1 Supplies and Distributors.

(a) PHLLC will, from time to time, publish one or more listings of approved equipment, fixtures, signage, supplies, and distributors. PHLLC may add to or delete from the listings at any time. Licensee may lease, purchase, and use only approved equipment and supplies in connection with Licensee's operations under this Agreement, and may obtain the approved equipment and supplies only from approved distributors. Licensee may not use any approved equipment or proprietary supplies to manufacture or prepare any products other than Licensed Products.

(b) If Licensee desires to purchase or use any equipment or supplies that are not then approved, or to purchase any approved items from or through an unapproved distributor, Licensee must submit to PHLLC a written request for approval. PHLLC has the right to inspect the facilities of the manufacturer, producer, or distributor, and to require Licensee to submit samples, specifications, and other information concerning any equipment or supplies for which approval is sought. PHLLC reserves the right,

at its option, to reinspect the facilities and to retest the products of any approved manufacturer, producer, or distributor from time to time, and to revoke PHLLC's approval upon failure to continue to meet any of PHLLC's criteria as then in effect.

(c) All costs associated with inspection and reinspection of manufacturers, producers, or distributors proposed by Licensee, and all costs of testing and retesting samples of their products (including salaries of PHLLC employees, travel costs, and laboratory charges) are to be borne by Licensee (unless Licensee arranges for the proposed manufacturer, producer, or distributor to reimburse PHLLC directly). Nothing in this Section requires PHLLC to approve any particular manufacturer, producer, or distributor.

9.2 Trade Secret Items. Licensee acknowledges that PHLLC's spice blend is a highly confidential secret recipe and is a trade secret of PHLLC. Because of the importance of quality and uniformity of product, and the significance of the spice blend in the preparation of Licensed Products to achieve and maintain that quality and uniformity, it is to the mutual benefit of the parties that PHLLC closely controls the production and distribution of the spice blend. Similar considerations may also apply to other trade secret or patented items that PHLLC may develop in the future. Accordingly, Licensee may use only PHLLC's secret spice blend in the preparation of Licensed Products and may buy only from PHLLC, or a source designated by PHLLC, Licensee's full requirements of PHLLC's spice blends as well as any other trade secret or patented items that PHLLC may develop in the future.

9.3 Beverages and Other Products. Under the Brand Umbrella, Licensee may sell only Licensed Products and non-alcoholic beverages such as milk, coffee, tea, juice, bottled water, and carbonated soft beverages. At PHLLC's option, PHLLC may set standards for these beverages, and may publish listings of approved suppliers. If Licensee elects to sell carbonated soft beverages under the Brand Umbrella, Licensee may not display under the Brand Umbrella the brand of any carbonated soft beverage (even if that brand is contained on or referenced within the approved brands list) except with PHLLC's prior written consent. Licensee may sell other products under the Brand Umbrella only with PHLLC's prior written consent.

10. LICENSE FEES AND PAYMENT SCHEDULE.

10.1 Initial License Fee. Licensee will pay PHLLC an initial license fee as specified in the applicable Schedule for each Licensed Location. PHLLC reserves the right to increase the initial license fee periodically.

10.2 Monthly Service Fees.

(a) Licensee must report and pay PHLLC each month the license fees specified by the Schedule applicable to a particular Licensed Concept and Licensed Location solely for the right from PHLLC to use its Marks.

(b) If applicable law prohibits Licensee from paying PHLLC a percentage of Licensee's revenues from the sale of alcoholic beverages, then PHLLC will estimate the amount of such excluded revenues from the sale of alcoholic beverages and determine an effective royalty rate for Licensee designed to account for such excluded revenue (but only with respect to those Licensed Locations situated within a jurisdiction prohibiting the payment of Monthly Service Fees based in part on the sale of alcoholic beverages).

(c) Each monthly report and Monthly Service Fee payment are due on or before the 10th day of each month (or Licensee can use PHLLC's period calendar) for sales during the preceding month. All payments are fully earned when due, and are not refundable to Licensee, in whole or in part, under any circumstances.

(d) PHLLC may require Licensee to participate in a program whereby Licensee pays fees on-line or whereby Licensee's account is automatically debited for the payment of fees due under this Agreement.

(e) In the event that PHLLC or any of its affiliates owe Licensee or any of its affiliates any amounts under this Agreement or otherwise, PHLLC may offset against the Monthly Service Fees any such amounts owed.

10.3 Marketing Fee. Licensee must pay to PHLLC each year an amount as determined by PHLLC, and as set forth in the relevant Schedule, per Licensed Location (the "**Marketing Fee**"), to pay for Marketing Materials. The Marketing Fee is fully earned when paid, and is not refundable to Licensee, in whole or in part, under any circumstances. The Marketing Fee will be uniform within the same type or subtype of Licensed Concept. The first Marketing Fee will be billed to Licensee in the first December following the opening of the Licensed Location.

10.4 Transfer Fee. Licensee must pay to PHLLC a transfer fee ("**Transfer Fee**") as set forth in the Brand Standards for each Licensed Location for any approved Transfer pursuant to Sections 13.2 or 13.3 of this Agreement.

10.5 Extended Producer Responsibility Fees. If PHLLC or any of its affiliates are required to pay fees or expenses in connection with extended producer responsibility ("EPR") programs, whether imposed by applicable law, regulation, a producer responsibility plan, or a producer responsibility or stewardship organization, Licensee may be required to reimburse PHLLC or its affiliate for all such fees and expenses attributable to the Licensed Location, including PHLLC or it affiliate's reasonable costs and expenses incurred in complying with the EPR program on Licensee's behalf.

10.6 Late Payments. If any payment under this Agreement is more than 15 days overdue, then Licensee must pay a finance charge on all amounts due of 1.5% per month (or, if lower, the maximum rate permitted by law), retroactively to the date due and continuing until paid in full. Payments will be applied first to the amounts longest overdue.

10.7 Taxes. In addition to the other payments required by this Agreement, Licensee will reimburse PHLLC for all sales taxes, personal property taxes, excise taxes, value added taxes, and similar taxes (excluding, however, any income taxes or similar taxes imposed on PHLLC's net income) imposed upon or required to be collected or paid by PHLLC on account of collection by PHLLC of the license fees or other payments to PHLLC called for by this Agreement. Licensee will pay these taxes upon demand and in the manner designated by PHLLC. Within 45 days following PHLLC's written request, Licensee will provide PHLLC a certificate from an independent certified public accountant that all Social Security payments, taxes and fees required to be paid by Licensee or the Licensed Location(s) to any governmental agency or entity have been paid, and that there is no reason to believe that Licensee's status has been impaired.

10.8 Accounting Periods. For purposes of this Article 10, any time that this Agreement calls for Licensee to take an action "monthly", Licensee may instead use regular accounting periods that are no longer than 35 days long. For example, Licensee may use 13 accounting periods of 4 weeks each (a "**52/53 week fiscal year**") or may use 12 accounting periods arranged so that there are two 4–week and one 5–week accounting period each fiscal quarter. If Licensee chooses to use one of these methods of accounting, Licensee will notify PHLLC of the method chosen and the fiscal year–end used, and may not switch accounting years without consent from PHLLC.

11. MAINTENANCE OF BOOKS AND RECORDS.

11.1 Books and Records. Licensee must preserve for at least 3 years after the date of preparation, accurate records, accounts, and data reflecting product costs for the Licensed Concept and Gross Sales from the Licensed Location. If Licensee's Monthly Service Fees at any Licensed Location are determined as a percentage of Gross Sales, Licensee must submit to PHLLC with its payment of the Monthly Service Fees for that Licensed Location, a monthly statement (in the form of Exhibit B) of Gross Sales. PHLLC reserves the right to require Licensee to preserve such further information relating to Licensee's business under this Agreement as specified in the Brand Standards or as PHLLC may from time to time reasonably prescribe in writing.

11.2 Inspection and Audit. At all reasonable times, PHLLC and its agents or representatives, may examine and audit all records relating to Licensee's operations under this Agreement. Licensee must cooperate with any such examination or audit by gathering records, accounts, and books for easy access, and by providing other assistance PHLLC reasonably requests.

11.3 Limited Access Locations. If the Licensed Location is one to which access is restricted by governmental authority or a need for strict confidentiality of Licensee's client at the Licensed Location, then Licensee must use commercially reasonable efforts to obtain access by representatives of PHLLC to the Licensed Location for purposes of operational inspections and financial audits. In the event access for PHLLC is not reasonably available, then Licensee will use other reasonable means and otherwise cooperate with PHLLC to assure PHLLC that Licensee is in full compliance with this Agreement at the Licensed Location.

11.4 Reporting Errors.

(a) If any inspection or audit discloses that any report (including statements of Gross Sales) delivered to PHLLC by Licensee is in error, Licensee must, within 10 business days after notice from PHLLC, pay to PHLLC any deficiency found to be owing, plus a finance charge at the rate of 1.5% per month, (or, if lower, the maximum rate permitted by law), accruing from the date payment was first due. If the deficiency is 5% or more of the amount due, then in addition, Licensee must reimburse PHLLC for the reasonable cost and expense of the inspection or audit upon billing by PHLLC.

(b) If any inspection or audit discloses Licensee payments in excess of the amounts actually owed by Licensee to PHLLC, at its election, and upon written request from Licensee, PHLLC will pay such excess amount to Licensee or offset such excess amount against other amounts owed by Licensee or which in the future may be owed by Licensee to PHLLC.

12. COVENANTS CONCERNING CONFIDENTIALITY.

12.1 Obligations and Restrictions. Except as expressly provided otherwise elsewhere in this Agreement:

(a) Each party may use the other party's confidential information only for purposes of performing its obligations and enforcing its rights under this Agreement, and not for any other purpose, including for its own account.

(b) Neither party may disclose any portion of the other party's confidential information to anyone (including its employees and the employees of its divisions, subsidiaries, and affiliates) that does not have a need to know the portion disclosed for purposes of this Agreement. Neither party may directly or indirectly aid any Person to imitate, duplicate or "reverse engineer" any of the other party's confidential information.

(c) Each party must take all reasonable measures to enforce the obligations of confidentiality and use contained in this Agreement with respect to any of its employees or former employees who, while in its employ, had access to any part of the other party's confidential information. Licensee agrees to procure execution of a confidentiality agreement, in a form provided by or approved by PHLLC, from each such person.

(d) Immediately after termination of this Agreement, each party shall cease using any confidential information and, at PHLLC's option, each party must either destroy or return to the other party the originals and all copies of all documents containing any of the other party's confidential information (including the Brand Standards, the Manual, and all training materials) that is not then in use in connection with another Pizza Hut license agreement then still in effect.

12.2 Exceptions and Exclusions. The limitations and restrictions contained in Section 12.1 do not apply to any party's confidential information:

(a) that was previously known by the other party without limitations of confidentiality or restrictions on use; or

(b) that is in, or that comes into, the public domain without the fault of the other party.

12.3 Employee Agreements. To protect the Pizza Hut Information more fully, and in implementation of Section 12.1, Licensee must require all employees who are exposed to the Pizza Hut Information to agree (in writing) to maintain the confidentiality of the Pizza Hut Information.

12.4 Sales and Cost Data. Notwithstanding any other provisions of this Article 12, PHLLC may: (a) disclose Licensee's sales and cost information as part of general disclosures to regulators, potential licensees, and other third parties, provided that the information is combined with other data from similar licensees or is otherwise done in a fashion that protects the integrity of Licensee's confidential information (as, for example, by disclosure without identifying Licensee's identity or the location of any Licensed Location); (b) disclose Licensee's sales data as necessary to enforce PHLLC's rights under this Agreement; and (c) retain, after termination of this Agreement, the originals of, as well as data derived from, Licensee's sales reports.

12.5 Disclosure for Third Party Waiver. In the event that any Licensed Location is within the exclusive territory of a third party that has entered into a Pizza Hut franchise agreement with PHLLC (a "**Pizza Hut Franchisee**"), certain waivers may need to be obtained from such Pizza Hut Franchisee. Licensee authorizes PHLLC to discuss with and disclose the terms of this Agreement (including any Schedules or Exhibits attached hereto) to such Pizza Hut Franchisee for purposes of obtaining such waivers. Licensee will cooperate reasonably with PHLLC's efforts in obtaining any such waivers and agrees to permit reasonable inspections of the applicable Licensed Location by the Pizza Hut Franchisee.

13. ASSIGNMENTS AND TRANSFERS.

13.1 Transfer by PHLLC.

(a) PHLLC has the right to Transfer (whether by assignment, delegation or otherwise) all or any part of its rights, privileges, and/or duties under this Agreement to any Person, without Licensee's consent and without notice to Licensee. If PHLLC Transfers this Agreement, Licensee expressly agrees that immediately upon and following such Transfer, this Agreement will inure to the benefit of PHLLC's successors and assigns and PHLLC will no longer have any obligation - - directly, indirectly or contingently - - to perform or fulfill the duties or obligations imposed upon PHLLC hereunder. Moreover, to the extent that PHLLC has arranged for one or more of its affiliates to perform certain activities on PHLLC's behalf and at PHLLC's direction, as contemplated by this Agreement, PHLLC's affiliates will similarly have no obligation, contingent or otherwise, to continue to perform such activities following any such Transfer of this Agreement by PHLLC. Instead, all such duties and obligations will be performed solely by PHLLC's transferee, and Licensee will never assert, contend or complain otherwise.

(b) Licensee agrees and affirms that PHLLC may undertake a refinancing, recapitalization, securitization (whether by private or public offering), leveraged buyout or other economic or financial restructuring. Licensee expressly waives any and all claims, demands or damages arising from or related to such activities.

(c) Licensee also agrees that PHLLC may purchase, merge, acquire, be acquired by or affiliate with an existing competitive or non-competitive franchise or non-franchise network, chain or any other business regardless of the location of that other business' facilities, and that following such activity PHLLC may operate, franchise or license those other businesses and/or facilities under any names or marks, including the Marks, regardless of the location of these businesses and/or facilities.

13.2 Transfer of Agreement by Licensee. Under no circumstances may Licensee Transfer a Schedule or any interest in a Schedule independent of the entirety of this Agreement without the

prior written consent of PHLLC and payment of the applicable Transfer Fee. In addition, Licensee may not Transfer any interest in this Agreement, nor may it transfer possession, control or management of the Licensed Locations, without the prior written consent of PHLLC and payment of the applicable Transfer Fee. In each such case, PHLLC may withhold its consent in its sole discretion, or may condition its consent upon payment of additional fees (in an amount determined by PHLLC from time to time), including but not limited to, outside counsel fees, and the assignee's agreement to assume all obligations imposed by this Agreement or the relevant Schedule. Licensee may not, under any circumstance, grant a security interest in or other encumbrance on this Agreement or any Schedule. Licensee may not, under any circumstances, sublicense the Licensed Concept to another Person or enter into a management agreement with another Person whereby Licensee delegates any of its obligations hereunder.

13.3 Transfers of Interest in Licensee.

(a) If Licensee is a corporation, or any other type of legal entity other than an individual, Licensee may not make any Transfers of interest resulting, individually or in the aggregate, in a change in control or totaling 10% or more of the ultimate beneficial ownership of Licensee without PHLLC's prior written consent. PHLLC will not unreasonably withhold its consent to a proposed Transfer; provided, however, Licensee agrees that it will not be unreasonable for PHLLC to impose, among other requirements, the following conditions to granting consent (or denying consent in the absence of their satisfaction) to any Transfer proposed pursuant to this Section 13.3:

(i) That Licensee provides written notice to PHLLC of the proposed Transfer and such additional documentation as PHLLC reasonably requests.

(ii) That the proposed transferee (meaning all entities and individuals which, after the proposed sale, assignment or other Transfer, will be licensee or its principals under this Agreement or under any successor agreement) applies to PHLLC for acceptance as a licensee and demonstrates to PHLLC's satisfaction that the proposed transferee and each and every principal of the proposed transferee possesses the skills, qualifications, then-existing and projected financial condition, background and history, reputation (including, if the proposed transferee is already a Pizza Hut licensee, that it be in good standing under its License Agreements with PHLLC), then-existing and projected economic resources, education, managerial and business experience, moral character, credit rating, absence of conflicting interests, and ability to assume Licensee's duties and obligations under this Agreement and any successor and related agreement. Licensee must pay the reasonable costs of any such investigation conducted by PHLLC.

(iii) That neither the proposed transferee, nor any of its affiliates (including their directors and officers), owners or the funding sources for any of them, is a Restricted Person.

(iv) That, upon PHLLC's request, each and every principal of the proposed transferee present themselves for a personal interview at PHLLC's corporate office, or any other location PHLLC designates, at the date and time PHLLC reasonably requests, without expense to PHLLC. PHLLC may determine to meet with the proposed transferee at his, her or its principal place of business or residence and, if PHLLC does so, Licensee will reimburse PHLLC for all travel, lodging, meals and personal expenses related to such meeting.

(v) That the proposed transferee has the organizational, managerial and financial structure and resources required to conduct the Licensee's business under this Agreement properly, taking into account such factors (among others) as the number of Licensed Locations and market areas involved and their geographic proximity.

(vi) That the proposed transferee complies with PHLLC's ownership requirements relative to the control of the proposed transferee and the Licensed Locations.

(vii) That the proposed transferee and such other post-transaction employees of the transferee as PHLLC designates attend and successfully complete the initial training

program before the Transfer, and any other training that PHLLC reasonably requires, at the transferee's expense (which will include PHLLC's then-current training fee and the cost of the trainees' transportation, lodging, food and other living expenses). PHLLC may waive these requirements if the proposed transferee is one of PHLLC's existing licensees in good standing.

(viii) That, if required, the lessor or sublessor of the Licensed Location(s) consents in writing to the Transfer to the proposed transferee.

(ix) That, as of the date of the Transfer, Licensee has cured any existing defaults under any provisions of this Agreement or any other agreement or arrangement with PHLLC or its affiliates; have fully satisfied, in all respects, all of Licensee's accrued and/or then-current monetary and other obligations to PHLLC and its affiliates, excluding an affiliate which administers a separate franchise network, (under this Agreement or otherwise), all sources of financing of Licensee's business and all material sources of supply of Licensee's business; and are in full compliance with Licensee's obligations under this Agreement (including Licensee's obligations to satisfy all Licensed Location maintenance and asset upgrade requirements in connection with this Agreement and/or the Brand Standards).

(x) That the transferee execute a new license agreement with PHLLC in PHLLC's then-current form, and all other agreements with PHLLC, its affiliates or designees required of new licensees, in the form and on the terms and conditions PHLLC then offers to new licensees, which terms and conditions may vary significantly from this Agreement. The transferee will not be obligated to pay another initial license fee under the new license agreement for Licensed Locations that are already open but will be required to pay PHLLC's then-current fees for completing the initial training program. The term of each Licensed Location under the new license agreement will be the balance of the License Term of each Licensed Location under this Agreement.

(xi) That the transferee has acquired, or will be able to immediately acquire following the execution of the new license agreement, all permits, licenses and other authorizations required by any federal, state or local, rule or regulation to operate the Licensed Locations. If applicable law enables Licensee to Transfer or assign any of the aforementioned permits, licenses and/or authorizations that Licensee possesses to the transferee, then Licensee agrees to do so immediately following PHLLC's execution of the transferee's new license agreement.

(xii) That PHLLC has the absolute right to require any owners or other parties having an interest in the proposed transferee to execute the Guaranty substantially in PHLLC's then-current form.

(xiii) That Licensee and its affiliates, and the transferee (and each of its affiliates) execute a general release substantially in PHLLC's then-current form of any and all claims, demands and causes of action which Licensee, such owners or the transferee and its owners may or might have against PHLLC and/or any of its affiliates through the date of execution of the transferee's new license agreement.

(xiv) That Licensee furnishes PHLLC with a copy of any proposed contract of Transfer (and any related agreements or documents PHLLC may otherwise require) and, promptly following execution, furnish to PHLLC a copy of the executed contract of Transfer (and any related agreements).

(xv) That Licensee pays PHLLC the Transfer Fee for each Licensed Location operated under this Agreement.

(xvi) That neither the proposed transferee, any of its principals or affiliates directly or indirectly owns, operates or has any interest in, or has a material business relationship with, a Competitor.

(b) Notwithstanding anything to the contrary in this Agreement, Licensee understands and agrees that it will remain fully liable and responsible for all of its obligations to PHLLC

and its affiliates under this Agreement which arose in connection with the operation of the Licensed Locations prior to the effective date of the transferee's new license agreement (specifically including Licensee's obligation to indemnify PHLLC and the other PHLLC Parties) and Licensee agrees to execute any and all documents PHLLC reasonably requests to further evidence such liability. The execution of the new license agreement will terminate this Agreement, except for any guarantees provided by Licensee's affiliates or principals; any of Licensee's obligations to PHLLC or its affiliates which remain outstanding and/or unsatisfied; and, the post-termination and post-expiration provisions of this Agreement which, by their nature, are intended to survive. Licensee further understands and agrees that PHLLC's consent to any transfer will not constitute PHLLC's waiver of any claims against Licensee by PHLLC or its affiliates, under this Agreement or otherwise.

(c) It is acknowledged and agreed that a material part of the consideration for PHLLC to enter into this Agreement is the personal confidence reposed in the Licensee, and no Person shall succeed to any of the rights of Licensee under this Agreement by virtue of a voluntary or involuntary proceeding in foreclosure, bankruptcy, receivership, attachment, execution, assignment for the benefit of creditors, or any other legal process or proceeding.

(d) Licensee expressly agrees that its obligation to indemnify and hold harmless PHLLC and the other PHLLC Parties under Section 14.2 of this Agreement extends to and embraces liabilities arising from or relating to, directly or indirectly, any statements, representations or warranties that Licensee may give to or receive from any proposed transferee and/or any claim that Licensee (and Licensee's owners, affiliates, management or employees) or Licensee's transferee engaged in fraud, deceit, violation of franchise laws or other illegality in connection with the negotiation or consummation of a Transfer. As with all other indemnification obligations set forth in this Agreement, this specific indemnification obligation will survive the termination or expiration of this Agreement.

13.4 Transfer of Assets. Prior to a transfer by Licensee of any of the fixtures, equipment, smallwares, or other personal property used in connection with Licensee's operations pursuant to this Agreement, Licensee must remove from any such assets any of the Marks that appear thereon. Licensee may not transfer any equipment or smallwares that incorporate PHLLC's proprietary designs or information, or any supplies, inventory, ingredients, or packaging, to anyone other than PHLLC without the prior, written consent of PHLLC.

14. INDEMNIFICATION AND INSURANCE.

14.1 Insurance Coverages.

(a) Licensee shall, at its sole expense, procure and maintain the insurance coverages required by the Brand Standards at all times during the Term of this Agreement and at all times during which Licensee's indemnification obligations hereunder shall be in force. The insurance required by the Brand Standards may include Commercial General Liability Insurance (including coverage for Contractual Liability, Indemnification, Products Liability and Completed Operations), Worker's Compensation Insurance, Professional or Errors and Omissions Liability, Technology/Cyber Liability Insurance, and Business Automobile Liability Insurance.

(b) All insurance policies procured and maintained by Licensee shall: (i) be primary and non-contributory to any insurance policies maintained by PHLLC, with any such insurance carried by PHLLC considered excess; (ii) contain a waiver of subrogation in favor of PHLLC; (iii) name the indemnitees as additional named insureds; (iv) be obtained from reputable insurance companies with an A.M. Best rating of A or better and authorized to do business in all jurisdictions in which the Licensed Location is located. Licensee will further make any and all contributions to government-administered insurance and other plans and programs in respect of its employees and businesses, as and when required by applicable law and will provide PHLLC with evidence of same upon request.

14.2 Indemnification.

(a) Licensee must, in addition, indemnify, defend, and hold harmless PHLLC, its affiliates, and their respective current and former employees, officers, directors, agents, shareholders, predecessors, successors, and assigns (collectively, the "**PHLLC Parties**") against all losses and expenses (including reasonable attorney fees) incurred by any of them owing to claims that arise directly or indirectly from: Licensee's operations under this Agreement; Licensee's breach of this Agreement; Licensee's development, ownership, or operation of the Licensed Location(s); or claims brought by Licensee's employees or arising from Licensee's employment practices.

(b) In addition to defending trademark infringement claims as provided for in Section 3.5, PHLLC will indemnify Licensee, its affiliates, and their respective employees, officers, directors, agents and shareholders against all losses and expenses (including reasonable attorney fees) incurred by any of them owing to claims that arise directly or indirectly from PHLLC's gross negligence or breach of this Agreement.

(c) To the fullest extent permitted by applicable law, neither party shall be liable to the other party for any consequential, incidental, indirect, exemplary, special, punitive, or enhanced damages, or for any loss of actual or anticipated profits (regardless of how these are classified as damages), whether arising out of breach of contract, tort (including negligence), or otherwise (including the entry into performance, or breach of this Agreement), regardless of whether such damage was foreseeable and whether either party has been advised of the possibility of such damages. The foregoing limitations shall not apply to losses arising out of or relating to a party's failure to comply with its confidentiality obligations herein or to a party's indemnity obligations under this Agreement.

(d) This Section 14.2 will survive termination or expiration of this Agreement.

15. REQUESTS FOR WAIVERS OR CONSENTS.

Whenever Licensee desires PHLLC's waiver of any requirement of this Agreement, and whenever this Agreement requires Licensee to obtain PHLLC's prior written consent, Licensee should address its written request for that waiver or consent to PHLLC's Concepts Licensing Department or to any other person or department specified by this Agreement or designated by PHLLC in writing. PHLLC will consider each request and advise Licensee in writing of PHLLC's decision within 45 days after receipt of the request. PHLLC's failure to advise Licensee on a timely basis that a request is granted constitutes a denial of the request.

16. DEFAULT AND TERMINATION.

16.1 Default by Licensee.

(a) If Licensee does not comply promptly with any term or condition of this Agreement at or with respect to any Licensed Location, Licensee will be in default under this Agreement. In addition to all other remedies PHLLC may have at law or in equity, PHLLC may (at its option but subject to the notice and cure provisions described below and the terms of this Agreement): (a) terminate the applicable Schedule and the Licensee's right to operate the specified Licensed Concept at the specified Licensed Location, if the default under the Schedule is material, or (b) terminate this Agreement as a whole if Licensee's default is material and relates to 20% or more of the Schedules issued to Licensee pursuant to this Agreement. In addition, Licensee will be in default if they fail to maintain their trade accounts in a current status and/or fail to seek to promptly resolve any disputes with trade suppliers.

(b) PHLLC may not terminate any Schedule or this Agreement as a whole unless PHLLC gives Licensee prior written notice of and (except as provided below) an opportunity to cure the default. Licensee will have 10 business days after the effective date of notice from PHLLC to cure any default in payment to PHLLC or its affiliates and 30 days to cure any other type of default (or such greater number of days that PHLLC allows in its sole discretion or as required by applicable law), except that Licensee will have no opportunity to cure the default if 2 or more times in the 12 months, or 3 or more

times in the 24 months, immediately preceding the effective date of notice of the current default, PHLLC had given Licensee notice of other defaults (even though cured) under any Schedule(s) issued pursuant to this Agreement.

(c) In addition, before a default that has been noticed in writing is considered cured, Licensee must pay to PHLLC an administrative fee as set forth in the Brand Standards or other writing from PHLLC in order to compensate PHLLC for its costs and expenses in addressing such default (but not in lieu of the right to pursue any other remedy available). Notwithstanding these notice provisions, if applicable law requires a longer cure period, Licensee will have the longer cure period required by law.

16.2 Termination. Notwithstanding Section 16.1, PHLLC may, at its option, terminate this Agreement as a whole effective immediately on written notice to Licensee (without right to cure), if any of the following events occur:

(a) a Transfer of any interest in this Agreement or in any Schedule that is not in accordance with the provisions of Section 13.2;

(b) any Transfer of interest in Licensee that is not in accordance with the provisions of Section 13.3;

(c) Licensee discloses the contents of the Brand Standards, the Manuals or any other of PHLLC's trade secrets or proprietary or confidential information;

(d) Licensee knowingly maintains false books or records, or knowingly submits false reports to PHLLC, or knowingly misrepresents any material fact in its application for this license;

(e) Licensee conducts its business hereunder in such a way as to constitute an imminent danger to the public health or poses a risk of significant and immediate damage to the value of the Marks;

(f) Licensee fails to operate the Licensed Location for 3 or more consecutive days without PHLLC's prior consent, which will not be unreasonably withheld if the Licensed Location is closed by reason of casualty or remodeling;

(g) Licensee or any of Licensee's owners engage in any act, conduct, or practice which PHLLC, in its sole judgment, deems to be deceptive, misleading, unethical, or otherwise contrary to or in conflict with the reputation and image of the System;

(h) Licensee or any Guarantor or any other Person that controls or has an ownership interest in Licensee is or becomes a Restricted Person;

(i) Licensee or any of Licensee's owners is convicted of, or pleads *nolo contendre* (or the equivalent plea under local law) to a felony (or crime of similar import under local law) or any other crime or offense that is reasonably likely, in the opinion of PHLLC, to adversely affect the System, the Marks, the goodwill associated therewith, or PHLLC's interest therein;

(j) Execution is levied against Licensee's business or property in any amount that PHLLC deems material (but in no event will an amount below $25,000 be deemed material);

(k) Licensee files a voluntary petition under any bankruptcy or debtor's relief law or admits in writing its inability pay debts when due, or if Licensee is adjudicated bankrupt or insolvent in proceedings filed against Licensee under any applicable law; or if a bill in equity or other proceeding for the appointment of a receiver of Licensee or other custodian for Licensee's business or assets is filed and consented to by Licensee or appointed by any court of competent jurisdiction;

(l) Licensee receives a rating of "Underperforming" on 4 consecutive Food Safety Compliance Checks at any Licensed Location;

(m) Licensee receives a rating of "Underperforming" in 4 out of the last 5 Food Safety Compliance Checks at the same Licensed Location; or

(n) Any other License Agreement between PHLLC and Licensee or any affiliate thereof has been terminated.

The expiration or earlier termination of this Agreement shall not discharge or release either party from any liability or obligation then accrued or any liability or obligation continuing beyond or arising out of the expiration or earlier termination of this Agreement.

16.3 Voluntary Termination by Licensee.

(a) In addition to its other rights, Licensee may terminate any Schedule issued pursuant to this Agreement at any time under the following conditions:

(i) if Licensee is operating at the Licensed Location specified in the Schedule pursuant to a right granted by a third party, and (1) Licensee's contract or lease allowing Licensee to operate at the Licensed Location is terminated or cancelled, or expired without renewal, or (2) the third party has a right to control the products sold by Licensee and requires Licensee to remove the Licensed Concept from Licensee's foodservice operation at the Licensed Location; or

(ii) Licensee pays to PHLLC an early termination fee at the time Licensee notifies PHLLC in writing of its desire to terminate. If Licensee terminates within 24 months of opening the Licensed Location, the early termination fee is $15,000. If Licensee terminates 24 months or later after opening the Licensed Location, the early termination fee is $10,000.

16.4 Absence of Schedules. If all of the Schedules issued by PHLLC to Licensee in accordance with this Agreement have expired or been terminated, either party may terminate this Agreement on written notice to the other.

16.5 Opening of First Location. If Licensee has not executed a Schedule for the first Licensed Location and opened for business the first Licensed Location within 1 year from the Effective Date, then this Agreement will terminate without further notice.

17. POST-TERMINATION PROVISIONS.

17.1 Use of Marks, Pizza Hut Information and Equipment.

(a) Upon expiration or termination of any Schedule issued pursuant to this Agreement, Licensee must immediately discontinue use of the Marks and of all Pizza Hut Information at the Licensed Location specified in that Schedule. In addition, Licensee must immediately take all further steps that PHLLC directs to effectively distinguish the specified Licensed Location from PHLLC's proprietary design(s) and trade dress. Because of the likelihood of confusion as to source, Licensee covenants not to sell after termination any non-frozen pizza products from the Licensed Location until the decor and configuration of the Licensed Location has been sufficiently modified so as not (in PHLLC's reasonable opinion) to cause customer confusion.

(b) Furthermore, upon such expiration or earlier termination, Licensee must destroy or offer for sale to PHLLC each piece of equipment used in the operation of the Licensed Concept at the Licensed Location that PHLLC deems proprietary. PHLLC will, upon request from Licensee, notify Licensee of the pieces of equipment PHLLC deems proprietary. If PHLLC elects to purchase the equipment, the price to PHLLC for each piece of equipment will be the lower of fair market value or Licensee's depreciated net book value at the time of sale to PHLLC.

(c) If Licensee does not make all required changes and destroy or offer to sell the proprietary equipment to PHLLC within 7 days after receiving written notice from PHLLC, then PHLLC may (in addition to its other remedies) enter upon the premises of the Licensed Location and make or cause to be made all necessary changes, and take possession of the proprietary equipment, at the expense

of Licensee. In exercising its rights pursuant to this provision, PHLLC will comply with the non-discriminatory security rules (if any) applicable to the Licensed Location.

17.2 Return of Manual and Training Materials. Upon termination or expiration of any Schedule issued pursuant to this Agreement, Licensee must, at PHLLC's sole discretion, either immediately return to PHLLC or destroy all originals and copies of the Manual and training materials provided to or made by Licensee with respect to the Licensed Concept and Licensed Location specified in the Schedule.

17.3 Cessation of Rights and Duties. Licensee's obligation to pay accrued monetary obligations, and all other provisions of this Agreement providing for survival after termination of this Agreement will survive termination of each Schedule issued pursuant to this Agreement and of this Agreement as a whole. All other rights and duties of both parties will cease upon expiration or earlier termination of this Agreement as a whole.

17.4 Spice Blends. Upon expiration or earlier termination of this Agreement as a whole, Licensee must destroy or offer for sale to PHLLC all quantities of the secret spices and other trade secret items that Licensee may have in stock on the date of expiration or earlier termination of this Agreement as a whole.

18. DISPUTE RESOLUTION.

18.1 Jurisdiction and Governing Law. This Agreement takes effect upon its acceptance and execution by PHLLC, and is to be governed by and construed in accordance with the internal laws of the State of Texas. Licensee consents to the jurisdiction and venue of any state or federal court of general jurisdiction in Collin County, Texas, and agrees that it will not institute litigation with respect to any dispute arising out of this Agreement or the relationship between the parties except in those courts. Delivery by any lawful means of written process to a party's respective address as specified in, and pursuant to the requirements of Section 21.5, constitutes lawful and valid process for purposes of this Agreement.

18.2 Attorneys' Fees. If PHLLC and Licensee become involved in litigation, the losing party will reimburse the prevailing party's outside attorneys' fees and expenses to the extent those fees and expenses are reasonable.

18.3 WAIVER OF JURY TRIAL. EACH OF LICENSEE AND PHLLC ABSOLUTELY, IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY DISPUTE RELATED TO THE LICENSED LOCATION, THIS AGREEMENT, THE RELATIONSHIP OF THE PARTIES OR ANY ACTIONS OR OMISSIONS IN CONNECTION WITH ANY OF THE ABOVE.

18.4 INJUNCTION. Licensee explicitly affirms and recognizes the unique value and secondary meaning associated with the System, confidential information, Pizza Hut Information, and the Marks. Accordingly, Licensee agrees that any noncompliance by Licensee with the terms of this Agreement, or any unauthorized or improper use of the System or the Marks by Licensee, or any violation of the restrictions on Licensee's use of confidential information or Pizza Hut Information will cause irreparable damage to PHLLC, its affiliates, the System, and other Pizza Hut franchisees and licensees. Licensee therefore agrees that if Licensee engages in such noncompliance, or unauthorized and/or improper use of the System or the Marks, or violates the restrictions on the use of confidential information or the Pizza Hut Information during or after the Term of this Agreement, PHLLC and its affiliates will be entitled to both temporary and permanent injunctive relief against Licensee or its affiliates from any court of competent jurisdiction, in addition to all other remedies which PHLLC may have at law and under this Agreement. Licensee consents to the entry of these temporary and permanent injunctions without the requirement that PHLLC post a bond of any type or nature, or any other form of security, and without the requirement to prove the adequacy of money damages as a remedy, and without our waiving any other rights or remedies at law or in equity. Licensee will be responsible for payment of all costs and expenses,

including reasonable attorneys' and expert fees, which PHLLC and/or its affiliates may incur in connection with the efforts to secure such injunctive relief.

19. GUARANTY.

As an inducement and as a condition to PHLLC's execution and acceptance of this Agreement, Licensee's principals and affiliates will, jointly and severally, guarantee the performance of Licensee's obligations, covenants and agreements under this Agreement pursuant to the terms and conditions of the Agreement and Guaranty in the form of Exhibit C to this Agreement, and will otherwise bind themselves to the terms of this Agreement as stated herein.

20. DATA PRIVACY AND PROTECTION; COMPLIANCE WITH LAWS.

20.1 Privacy Laws. Licensee will: (a) process, retain, use, collect and disclose Personal Information (defined below) only in strict compliance with all applicable international, national, federal, provincial, state, or local laws, codes or regulations that regulate the processing of information that can be used (alone or when used in combination with other information within Licensee's control) to identify, locate or contact an individual or pertains in any way to an identified or identifiable individual ("**Personal Information**") in any way, including, but not limited to, national and state data protection laws, laws regulating marketing communications and/or electronic communications, information security regulations and security breach notification rules ("**Privacy Laws**"); (b) employ administrative, physical, technical and organizational safeguards that: (i) are designed to prevent the unauthorized collection, access, use and disclosure of Personal Information ("**Safeguards**"); and (ii) meet or exceed industry standards regarding Safeguards, including payment card industry ("**PCI**") standards, norms, requirements and protocols to the extent applicable; (c) comply with all Safeguards that have been and are in the future developed and compiled by PHLLC that relate to Privacy Laws and the privacy and security of Personal Information; (d) refrain from any action or inaction that could cause PHLLC or its affiliates to breach any Privacy Laws; and (e) do and execute, or arrange to be done and executed, each act, document and thing PHLLC deems necessary in its business judgment to keep PHLLC and its affiliates in compliance with the Privacy Laws. Licensee will be fully responsible for any unauthorized collection, access, use and/or disclosure of Personal Information arising from Licensee's action or inaction. Licensee further agrees that the indemnification of PHLLC and its affiliates specifically embraces all claims and liabilities sought to be imposed against PHLLC arising from or related to (directly or indirectly) Licensee's failure to comply with the provisions of this Section 20.1.

Licensee will immediately notify PHLLC in writing (x) of any breaches or suspected breaches of security (either electronic or physical) that may result in the unauthorized collection, access, use or disclosure of Personal Information, (y) if Licensee receive any oral or written notice of inquiry, investigation or review from any individual or administrative agency (such as the Federal Trade Commission or State Attorney Generals' offices or other similar agency in countries outside of the U.S.) that arises out of, relates to or affects Personal Information within Licensee's control, or (z) if Licensee receives any communication or request from any customer or other data subject to access, correct, delete, opt-out of, or limit activities relating to any Personal Information. Licensee will comply with PHLLC's requests and make all reasonable efforts to assist PHLLC in relation to the investigation and remedy of any such breach of security and any claim, allegation, action, suit, proceeding or litigation with respect to the unauthorized access, use or disclosure of the Personal Information.

Notwithstanding anything to the contrary in this Agreement or otherwise, Licensee agrees that PHLLC does not control or own any of the following Personal Information (collectively, the "**Restricted Data**"): (a) any Personal Information of the employees, officers, contractors, owners or other personnel of Licensee, its affiliates, or the Licensed Location(s); (b) such other Personal Information as PHLLC from time to time expressly designates as Restricted Data; and/or (c) any other Personal Information to which PHLLC does not have access. Regardless of any guidance PHLLC may provide generally and/or any specifications that PHLLC may establish for other Personal Information, Licensee has

sole and exclusive responsibility for all Restricted Data, including establishing protections and safeguards for such Restricted Data; provided, that in each case Licensee agrees to comply with all applicable laws, regulations, orders, and the guidance and codes issued by industry or regulatory agencies applicable to such Restricted Data.

20.2 Electronic Systems. Notwithstanding anything to the contrary in this Agreement, PHLLC is not liable for any loss or damage arising out of the use or failure of any electronic systems or support services, including corruption or loss of data, and Licensee waives any right to, or claim of, any direct, exemplary, incidental, indirect, special, consequential or other similar damages (including loss of profits) in connection with the use, inability to use, breach or failure of any electronic systems or support services, even if PHLLC has been advised of the possibility of such damage, breach or failure. To the extent permissible, PHLLC will use reasonable efforts to make available for Licensee any warranties or other similar protections provided by PHLLC's vendors with respect to the electronic systems.

20.3 Product Purchase Data. Licensee authorizes all of its suppliers (including McLane Foodservice, Inc.) to provide data to PHLLC concerning purchases by Licensee with respect to each of the ingredients used in the preparation of Licensed Products sold from the Licensed Location. PHLLC may require that any report referenced in this Section be prepared and submitted on a periodic basis in accordance with PHLLC's internal accounting periods or an accounting calendar PHLLC may designate.

20.4 Compliance with Applicable Law. Licensee agrees to adhere to the highest standards of honesty, integrity and fair dealing in all dealings with the public and to operate the Licensed Locations in strict compliance with all applicable laws, including Anti-Terrorism Laws and PCI compliance standards. Licensee agrees that Licensee will not hire, retain, employ or otherwise engage the services of any individual or entity in contravention of any Anti-Terrorism Law or any other law. Licensee further agrees to obtain and keep in good standing all licenses, permits and authorizations required by applicable law. In connection with such compliance efforts, Licensee agrees not to enter into any prohibited transactions and to properly perform any currency reporting and other activities relating to its Licensed Location(s) as may be required by PHLLC or by law. Licensee is solely responsible for ascertaining what actions must be taken by it to comply with all such applicable laws, and specifically acknowledges and agrees that its indemnification responsibilities as provided in Section 14.2 pertain to Licensee's obligations hereunder. Licensee represents that neither Licensee nor any of its affiliates (including their directors and officers), owners or the funding sources for any of them or the Licensed Locations, is a Restricted Person, and agrees not to hire any Restricted Person.

21. MISCELLANEOUS.

21.1 Relation of Parties. PHLLC and Licensee are not and may not be considered as franchisor/franchisee, joint venturer, partners, or agents of each other. Neither Licensee nor PHLLC has the power to bind or obligate the other except as set forth in this Agreement. Licensee specifically acknowledges that the relationship created by this Agreement is not a fiduciary or any other similar or special relationship, but solely an arm's-length business relationship.

21.2 Counterparts. This Agreement and all Schedules may be executed in any number of counterparts, each of which, when executed and delivered, is an original, but all counterparts together constitute one and the same instrument. Delivery of a signed and executed copy of this Agreement and any Schedule by electronic method of transmission shall be equally effective as delivery of an original executed counterpart. Any party delivering a signed and executed copy by electronic method of transmission also shall deliver an original executed counterpart, but the failure to deliver an original executed counterpart shall not affect the validity, enforceability and binding effect of this Agreement or any Schedule.

21.3 No Third-Party Beneficiaries. Nothing in this Agreement confers any rights or remedies on any person or legal entity not a party to this Agreement.

21.4 Severability.

(a) The portions of this Agreement relating to the payment of fees to PHLLC, and the portions relating to the protection and preservation of the Marks and the Pizza Hut Information are critical to this Agreement. If any portion of this Agreement relating to those matters is declared invalid or unenforceable for any reason by final determination by a court of competent jurisdiction or future legislative action, PHLLC may terminate this Agreement immediately, on written notice to Licensee. All other terms and conditions of this Agreement, and every portion of those other terms and conditions, are severable.

(b) If, for any reason, any portion of this Agreement (other than the nonseverable portions, as defined in Section 21.4(a)) is determined to be invalid or contrary to or in conflict with any applicable present or future law, rule, or regulation, in a final, unappealable ruling issued by any court, agency, or tribunal with valid jurisdiction in a proceeding to which PHLLC is a party, that ruling does not impair the operation of, or have any other effect upon, any other portion of this Agreement, each of which remains binding upon the parties and should continue to be given full effect. Any invalid portion is deemed removed from this Agreement as of the date upon which the ruling becomes final and is to be replaced by the closest enforceable provision.

21.5 Notices. Any notice, request or protest required or permitted to be given under this Agreement must be in writing; must be delivered to the other party either personally or by a recognized overnight delivery service capable, through "signature capture" or otherwise, of documenting delivery or attempted delivery of the notice, or, by electronic mail with third party proof of delivery (including date and time); and, will be effective on the date that delivery either is effected or is documented to have been first attempted. PHLLC reserves the right to designate in the Brand Standards a now or hereafter developed mode of electronic communication to facilitate giving notices to the other party, but only if the mode of communication PHLLC specifies is capable of affording evidence of delivery or attempted delivery.

Notices to PHLLC:
Pizza Hut, LLC
7100 Corporate Drive
Plano, Texas 75024
Attention: PHLLC Administration

Notices to Licensee:
<Entity>
<Address>
<City, State Zip code>
Attention:
<Email>

Either party to this Agreement may, in writing, on ten days' notice, inform the other of a new or changed address or addressee(s) to which notices under this Agreement should be sent. Any notice that PHLLC sends to Licensee by electronic means will be deemed delivered if it is delivered to the email address listed above or any other email address Licensee has notified PHLLC of.

21.6 Time of Essence. Time is of the essence of this Agreement and of each provision of this Agreement.

21.7 Merger.

(a) This Agreement (together with each Exhibit, Schedule, and the Brand Standards, as they may periodically be modified, each of which is incorporated by reference into this Agreement) contains the entire agreement of the parties with respect to the subject matter discussed in this Agreement. All prior discussions or negotiations (written or oral) are merged into this Agreement, and no representations, inducements, promises, or agreements not embodied in this Agreement survive the execution of this Agreement. This Agreement may not be modified or amended except (i) by issuance of

a Schedule, signed by both parties, (ii) by a modification, supplement, or revision to the Manual issued by PHLLC in accordance with the terms of this Agreement, or (iii) by a written document, signed by the party to be bound, specifically referring to this Agreement.

(b) Notwithstanding the foregoing, however, nothing in the preceding paragraph will disclaim the representations made to Licensee in the Franchise Disclosure Document for Prospective Licensees (the "**Disclosure Document**") that was presented to Licensee by PHLLC before execution of this Agreement.

21.8 Employment Relations. Licensee will be solely responsible for all of Licensee's employment practices, including hirings, terminations, and other personnel actions. Licensee agrees that any employee, agent or independent contractor that Licensee hires will be Licensee's employee, agent or independent contractor, and not PHLLC's employee, agent or independent contractor. Licensee will protect, defend, and indemnify PHLLC, its affiliates, officers, and employees, from any and all proceedings, claims, and causes of action instituted by Licensee's employees, or by others, that arise from Licensee's employment practices.

21.9 Representations and Warranties. PHLLC warrants that all of the recitals set forth above are true as they pertain to PHLLC, its assets, and its business. Licensee warrants that all of the recitals set forth above are true as they pertain to Licensee, its assets, and its business.

21.10 Survival. The duties and obligations of the parties that by their nature or express language survive expiration or termination of this Agreement will survive expiration or termination of this Agreement, including the terms of this Article 21 as well as the terms of Sections 2.5, 3.3(a), 3.4, 3.5, 10, 11, 12, 14, 17, 18, and 20.

IN WITNESS WHEREOF, the parties through their duly authorized signatories have executed this Agreement as of the Effective Date.

PIZZA HUT, LLC

By: _____

<LICENSEE ENTITY>

By: _____
<Licensee>, <Title>

Exhibit A

KEY TERMS

EFFECTIVE DATE: _____

PARTIES: "**PHLLC**" - Pizza Hut, LLC
7100 Corporate Drive
Plano, Texas 75024

"**Licensee**" - <Licensee Entity>
<Address>
<City, State Zip>

ADDITIONAL TERMS: [Not Applicable]/[The following additional terms apply to this Agreement:]

(This page intentionally left blank)

Exhibit B

SALES REPORT
for
PIZZA HUT LICENSEES

Licensee	_____
Account	_____
Pizza Hut Number	_____
Period/Month	_____
Pizza Hut Unit Sales	$_____
License Fees @ _____%	$_____

Exhibit C

GUARANTY

This Guaranty ("Guaranty") is executed as of _____ ("Effective Date") by the undersigned party or parties ("Guarantor"), for the benefit of Pizza Hut, LLC ("PHLLC").

In consideration of and as an inducement to PHLLC to execute the Master License Agreement dated as of the date hereof (as such agreement may be amended, the "Agreement"), between PHLLC and ("Licensee"), for the Licensed Location, Guarantor agrees as follows:

1. Unconditional Guaranty. Guarantor unconditionally guarantees that all of Licensee's obligations under the Agreement will be punctually paid and performed. On default by Licensee and notice from PHLLC, Guarantor will immediately make each payment and perform each obligation required by Licensee under the Agreement. PHLLC may extend, modify or release any indebtedness or obligation of Licensee, or settle, adjust or compromise any claim against Licensee without notice to Guarantor, and any such action will not affect the obligations of Guarantor under this Guaranty.

2. Waiver of Notices. Guarantor waives (i) notice of any amendment of any of the Agreement and (ii) notice of demand for payment or performance by Licensee. Guarantor's guarantee applies to any extension or renewal of any of the Agreement. Guarantor unconditionally and irrevocably waives notice of acceptance of this Guaranty, presentment, demand, diligence, protest and dishonor or of any other notice to which Guarantor otherwise might be entitled under applicable law.

3. Representations and Obligations of Guarantor.

A. Guarantor affirms and makes all of the covenants, representations, warranties and agreements of Licensee set forth in the Agreement;

B. The obligations of Guarantor under this Guaranty will not be reduced, limited, terminated, discharged, impaired or otherwise affected by (i) Licensee's failure to pay a fee or provide consideration to Guarantor for the issuance of this Guaranty; (ii) the occurrence or continuance of a default under any of the Agreement or any Schedule; (iii) any assignment of the Agreement or any Schedule; (iv) any amendment, waiver, consent or other action taken related to the Agreement or any Schedule, including any discounts or extensions of time for payment of any amounts due under the Agreement or any Schedule or extensions of time for the performance of any obligation of Licensee under the Agreement or any Schedule; (v) the voluntary or involuntary liquidation, sale or other disposition of all or any portion of Licensee's assets, or the receivership, insolvency, bankruptcy, reorganization or similar proceedings affecting Licensee or its assets or the release or discharge of Licensee from any of its obligations under the Agreement or any Schedule; or (vi) any change of circumstances, whether or not foreseeable, and whether or not any such change could affect the risk of Guarantor.

C. Any modifications, amendments, waivers or consents to the Agreement may be agreed to or granted without the approval or consent of Guarantor.

D. PHLLC may pursue its rights against any of Guarantor without first exhausting its remedies against Licensee and without joining any other guarantor and no delay on the part of PHLLC in the exercise of any right or remedy will operate as a waiver of the right or remedy, and no single or partial exercise by PHLLC of any right or remedy will preclude the further exercise of that or any other right or remedy.

4. Payment and Performance. This Guaranty constitutes a guaranty of payment and performance and not of collection. Guarantor waives any right to require PHLLC to proceed, by way of set-off or otherwise, against (i) Licensee; (ii) any assets of Licensee; (iii) any assets of Licensee held by any Person as security; or (iv) any other guarantor.

5. Preferences or Other Return Payments. This Guaranty will continue to be effective or be reinstated, as the case may be, if at any time payment under any of the Agreement is rescinded or must otherwise be restored or returned by PHLLC due to the insolvency, bankruptcy or reorganization of Licensee or Guarantor, all as though such payment had never been made.

6. Notices. All notices and other communications will be: (i) in writing; (ii) delivered by hand with receipt, or by courier service with tracking capability; and (iii) addressed as provided below or at any other address designated in writing by Guarantor. Any notice will be deemed received (i) when delivery is received or first refused, if delivered by hand or (ii) one day after posting of such notice, if sent via overnight courier.

7. Joint and Several Liability. If more than one Person has executed this Guaranty as a Guarantor, the liability of each Guarantor will be joint, several and primary.

8. Death of Guarantor. On the death of any individual Guarantor, the estate of such Guarantor will be bound by this Guaranty but only for defaults and obligations existing at the time of death. In such event, the obligations of any other Guarantors will continue in full force and effect.

9. Existence; Authorization; Prior Representations.

A. *Existence.* Each Guarantor that is not an individual represents and warrants that it: (i) is duly formed, validly existing and in good standing under the laws of the jurisdiction of its formation and (ii) has, and will continue to have, the ability to perform its obligations under this Guaranty.

B. *Authorization.* Each Guarantor represents and warrants that the execution and delivery of this Guaranty and the performance of its obligations under this Guaranty: (i) have been duly authorized; (ii) do not and will not violate, contravene or result in a default or breach of (a) any applicable law, (b) its governing documents or (c) any agreement, commitment or restriction binding on the relevant party; and (iii) do not require any consent that has not been properly obtained by the relevant party.

C. *Prior Representations.* Guarantor represents and warrants that all of the information in the application and provided in the Agreement was true as of the time made and is true as of the Effective Date, regardless of whether such representations and warranties were provided by Licensee or another Person.

D. *Restricted Persons*. Guarantor represents that neither Guarantor nor any of its affiliates (including their directors and officers), owners or the funding sources for any of them, is a Restricted Person.

10. Governing Law; Jurisdiction.

A. *Governing Law*. This Guaranty will be construed under and governed by Texas law, which law will prevail if there is any conflict of law.

B. *Jurisdiction*. Guarantor expressly and irrevocably submits to the non-exclusive jurisdiction of the courts of the State of Texas. So far as is permitted under Texas law, this consent to personal jurisdiction will be self-operative.

11. Costs of Enforcement. Guarantor agrees to pay all costs, including reasonable legal fees, incurred by PHLLC and its affiliates to enforce or protect any rights or to collect any amounts due under this Guaranty or any other Agreement.

12. WAIVER OF PUNITIVE DAMAGES. EACH OF GUARANTOR AND, BY ACCEPTANCE OF THIS GUARANTY, PHLLC ABSOLUTELY, IRREVOCABLY AND UNCONDITIONALLY WAIVES THE RIGHT TO CLAIM OR RECEIVE PUNITIVE DAMAGES IN ANY DISPUTE RELATED TO THIS GUARANTY, THE RELATIONSHIP OF THE PARTIES OR ANY ACTIONS OR OMISSIONS IN CONNECTION WITH ANY OF THE ABOVE.

13. WAIVER OF JURY TRIAL. EACH OF GUARANTOR AND, BY ACCEPTANCE OF THIS GUARANTY, PHLLC ABSOLUTELY, IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY DISPUTE RELATED TO THIS GUARANTY, THE RELATIONSHIP OF THE PARTIES OR ANY ACTIONS OR OMISSIONS IN CONNECTION WITH THE ABOVE.

14. Remedies. PHLLC may pursue its rights against any of Guarantor without first exhausting its remedies against Licensee and without joining any other guarantor and no delay on the part of PHLLC in the exercise of any right or remedy will operate as a waiver of the right or remedy, and no single or partial exercise by PHLLC of any right or remedy will preclude the further exercise of that or any other right or remedy.

15. Counterparts. This Guaranty may be executed in any number of counterparts, each of which will be deemed an original and all of which constitute one and the same instrument. Delivery of an executed signature page by electronic transmission is as effective as delivery of an original signed counterpart.

16. Definitions. All capitalized terms not defined in this Guaranty have the meaning stated in the Agreement.

17. Waiver. PHLLC's failure to exercise any right or to insist on compliance by Guarantor with any provision of this Guaranty will not constitute a waiver of PHLLC's right to demand later full compliance with any provision of this Guaranty.

18. Amendments. This Guaranty may only be amended in a written document that has been duly executed by Guarantor and acknowledged and agreed to by PHLLC, and may not be amended by conduct manifesting assent, and each of PHLLC and Guarantor is put on notice that any individual purporting to amend this Guaranty by conduct manifesting assent is not authorized to do so.

19. Survival. The provisions of Sections 1, 7, 10, 11, 12 and 13 of this Guaranty will survive the expiration or termination of the Agreement and this Guaranty.

"Guarantor"

<LICENSEE ENTITY>

By: _____
<Licensee>, <Title>

Exhibit D

LICENSED LOCATION SCHEDULE _____
Master License Agreement No. _____ dated _____

ORIGINAL OPEN DATE: _____

INITIAL TERM DATE: _____ (_____-Years)

PARTIES: "**PHLLC**" - Pizza Hut, LLC
7100 Corporate Drive
Plano, Texas 75024

"**Licensee**" - <Licensee Entity>
<Address>
<City, State Zip>
<Email>

LICENSED LOCATION NO.: _____

LICENSED LOCATION: <Site Name>
<Address>
<City, State>

FEES: **Initial License Fee:** $5,000
Monthly Service Fee: 10% of Gross Sales
Marketing Fee: $1,500

LICENSED CONCEPT: Pizza Hut Large Format

LICENSED PRODUCTS:

Personal Pan Pizza®
9" Hand Tossed Pizza
9" Thin Pizza
Breadstick Family
Bites Family
Individual Tuscani™ Pasta
Baked Wings
WingStreet® Wings
WingStreet® Sides
Pizza Hut Melts™
Breakfast
Salad
Cookie
Brownie

the "Express Menu".

1. Relation to Master License Agreement. PHLLC and Licensee are parties to a Master License Agreement (the "**Agreement**"), which bears the date set forth above. This Schedule, including all exhibits thereto, will be attached to, incorporated in, and become and constitute a part of the Agreement.

Capitalized terms used but not otherwise defined herein will have the meaning ascribed to them in the Agreement. For the avoidance of doubt, the terms of this Schedule will only apply to the Licensed Location contemplated in this Schedule and will not affect the terms of the Agreement as they relate to any other Licensed Location operating thereunder.

2. Acknowledgments. Licensee acknowledges and agrees to all of its obligations under the Agreement as if entered into, undertaken and otherwise made again on the Schedule Date and reaffirms the continuing existence and validity of the Agreement. Subject to its terms and conditions, the Agreement is in full force and effect as of the Schedule Date and will remain in full force and effect.

IN WITNESS WHEREOF, the parties through their duly authorized signatories have executed this Schedule DATED this _____ day of _____, to be effective as of _____ (the "Schedule Effective Date").

PIZZA HUT, LLC

By: _____

<LICENSEE ENTITY>

By: _____
<Licensee>, <Title>

Exhibit E

DEVELOPMENT SCHEDULE

Cumulative Minimum Licensed Locations Development Schedule

Year	Cumulative Number of Licensed Locations Open and Operating
Year 1	
Year 2	
Year 3	
Year 4	
Year 5	

Number of New Licensed Locations in Each Year

Year 1	Year 2	Year 3	Year 4	Year 5

(This page intentionally left blank)

Exhibit F

CERTIFICATE OF OWNERSHIP

The undersigned, who is the authorized representative of _____ ("Licensee"), hereby certifies to Pizza Hut, LLC, that the following information is true and correct and reflects all of the individuals and/or entities who own (directly or indirectly) any interest in Licensee as well as all officers, directors, corporate managers and similar officials:

Name	Shareholder, Officer, Director, Member, Manager, and/or Partner	Voting Right	Percentage of Interest in Licensee

Dated as of _____.

<LICENSEE ENTITY>

By: _____
<Licensee>, <Title>

MASTER LICENSE AGREEMENT

STATE AMENDMENTS

AMENDMENT TO PIZZA HUT, LLC
MASTER LICENSE AGREEMENT

FOR THE STATE OF CALIFORNIA

The Pizza Hut, LLC Master License Agreement ("**Agreement**") between the undersigned ("**Licensee**") and Pizza Hut, LLC ("**PHLLC**") shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement ("**Amendment**"):

CALIFORNIA LAW MODIFICATIONS

1. The California Department of Business Oversight requires that certain provisions contained in franchise documents be amended to be consistent with California law, including the California Franchise Investment Law, CAL. CORP. CODE Section 31000 et seq., and the California Franchise Relations Act, CAL. BUS. & PROF. CODE Section 20000 et seq. To the extent that the Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

a. California Business and Professions Code Sections 20000 through 20043 provide rights to the licensee concerning termination, transfer, or non-renewal of a license. If the Agreement contains a provision that is inconsistent with the law, the law will control.

b. The Agreement provides for termination upon bankruptcy. This provision may not be enforceable under federal bankruptcy law (11 U.S.C.A. Sec. 101 et seq.).

c. The Agreement contains a covenant not to compete which extends beyond the termination of the license. This provision may not be enforceable under California law.

d. The Agreement requires application of the laws of Texas. This provision may not be enforceable under California law.

e. If the Agreement contains a liquidated damages provision, this provision may not be enforceable under California law.

2. Each provision of this Amendment is effective only to the extent that the jurisdictional requirements of the California Franchise Investment Law and the California Franchise Relations Act, with respect to each such provision, are met independent of this Amendment. This Amendment will have no force or effect if such jurisdictional requirements are not met.

3. No statement, questionnaire, or acknowledgement signed or agreed to by a franchise in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

WITNESS WHEREOF, the parties hereto have duly executed, sealed, and delivered this Amendment on

the same day and year that the Agreement has been executed.

PIZZA HUT, LLC

By: _____

<LICESEE ENTITY>

By: _____

Title: _____

AMENDMENT TO PIZZA HUT, LLC
MASTER LICENSE AGREEMENT

FOR THE STATE OF ILLINOIS

The Pizza Hut, LLC Master License Agreement ("**Agreement**") between the undersigned ("**Licensee**") and Pizza Hut, LLC ("**PHLLC**") shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement ("**Amendment**"):

ILLINOIS LAW MODIFICATIONS

1. The Illinois Attorney General's Office requires that certain provisions contained in franchise documents be amended to be consistent with Illinois law, including the Franchise Disclosure Act of 1987, 815 ILCS 705/1 *et seq.* ("**Act**"). To the extent that this Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

a. If the Agreement requires that it be governed by a state's law, other than the state of Illinois, to the extent that such law conflicts with the Act (including judicial decisions interpreting the Illinois Franchise Disclosure Act), Illinois law will govern.

b. In conformance with Section 4 of the Act, any provision in the Agreement that designates jurisdiction and venue in a forum outside of the state of Illinois is void. However, the Agreement may provide for arbitration to take place outside of Illinois.

c. Licensee's rights upon Termination and Non-Renewal are set forth in sections 19 and 20 of the Act.

d. In conformance with Section 41 of the Act, any condition, stipulation, or provision purporting to bind any person acquiring any Licensee to waive compliance with the Act or any other law of Illinois is void.

2. Each provision of this Amendment will be effective only to the extent that the jurisdictional requirements of Illinois law applicable to the provisions are met independently of this Amendment. This Amendment will have no force or effect if such jurisdictional requirements are not met.

3. No statement, questionnaire, or acknowledgement signed or agreed to by a franchise in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

IN WITNESS WHEREOF, the parties hereto have duly executed, sealed, and delivered this Amendment on the same day and year that the Agreement has been executed.

Signatures page follows

PIZZA HUT, LLC

By: _____

<LICENSEE ENTITY>

By: _____

Title: _____

AMENDMENT TO PIZZA HUT, LLC
MASTER LICENSE AGREEMENT

FOR THE STATE OF MARYLAND

The Pizza Hut, LLC Master License Agreement ("**Agreement**") between the undersigned ("**Licensee**") and Pizza Hut, LLC ("**PHLLC**") shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement ("**Amendment**"):

MARYLAND LAW MODIFICATIONS

1. The Maryland Securities Division requires that certain provisions contained in franchise documents be amended to be consistent with Maryland law, including the Maryland Franchise Registration and Disclosure Law, MD. ANN. CODE, BUS. REG,. §§ 14-201 *et seq.* (2015 Repl. Vol.) ("**Law**"). To the extent that this Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

a. The general release required as a condition of renewal, sale, and/or assignment/transfer shall not apply to any liability under the Law.

b. Any acknowledgments or representations of the Licensee made in the agreement which disclaim the occurrence and/or acknowledge the non-occurrence of acts that would constitute a violation of the Law are not intended to nor shall they act as a release, estoppel or waiver of any liability incurred under the Law.

c. A Licensee may bring a lawsuit in Maryland for claims arising under the Law.

d. The limitation on the period of time mediation and/or litigation claims must be brought shall not act to reduce the statute of limitations afforded a Licensee for bringing a claim arising under the Law. Any claims arising under the Law must be brought by the earlier of: (i) four years after the grant of the License; or (ii) two years after the date the Licensed Location opened to the public.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Law, with respect to each such provision, are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

3. No statement, questionnaire, or acknowledgement signed or agreed to by a franchise in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

IN WITNESS WHEREOF, the parties hereto have duly executed, sealed, and delivered this Amendment on the same day and year that the Agreement has been executed.

Signatures page follows

PIZZA HUT, LLC

By: _____

<LICENSEE ENTITY>

By: _____

Title: _____

AMENDMENT TO PIZZA HUT, LLC
MASTER LICENSE AGREEMENT

FOR THE STATE OF MINNESOTA

The Pizza Hut, LLC Master License Agreement ("**Agreement**") between the undersigned ("**Licensee**") and Pizza Hut, LLC ("**PHLLC**") shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement ("**Amendment**"):

MINNESOTA LAW MODIFICATIONS

1. The Commissioner of Commerce for the state of Minnesota requires that certain provisions contained in franchise documents be amended to be consistent with Minnesota Franchise Act, Minn. Stat. Section 80C.01 et seq., and the Rules and Regulations promulgated under the Act (collectively, "**Franchise Act**"). To the extent that the Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

   a. The Minnesota Department of Commerce requires that PHLLC indemnify Minnesota Licensees against liability to third parties resulting from claims by third parties that the Licensee's use of PHLLC proprietary marks infringes trademark rights of the third party.

   b. Minn. Stat. Sec. 80C.14, Subds. 3, 4., and 5 requires, except in certain specified cases, that a Licensee be given 90 days' notice of termination (with 60 days to cure) and 180 days' notice for non-renewal of the license agreement. If the Agreement contains a provision that is inconsistent with the Franchise Act, the provisions of the Agreement shall be superseded by the Act's requirements and shall have no force or effect.

   c. If the Licensee is required in the Agreement to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Franchise Act, such release shall exclude claims arising under the Franchise Act, and such acknowledgments shall be void with respect to claims under the Franchise Act.

   d. If the Agreement requires that it be governed by the law of a state other than the state of Minnesota or arbitration or mediation, those provisions shall not in any way abrogate or reduce any rights of the Licensee as provided for in the Franchise Act, including the right to submit matters to the jurisdiction of the courts of Minnesota.

   e. Any provision that requires the Licensee to consent to a claims period that differs from the applicable statute of limitations period under Minn. Stat § 80C.17, Subd. 5. may not be enforceable under Minnesota.

2. Minn. Stat. §80C.21 and Minn. Rule 2860.4400J prohibit us from requiring litigation to be conducted outside Minnesota. In addition, nothing in the franchise disclosure document or agreement can abrogate or reduce any of your rights as provided for in Minnesota Statutes, Chapter 80C, including your rights to any procedure, forum, or remedies provided for in that law.

3. The Agreement is hereby amended to delete all references to liquidated damages (as defined) in violation of Minnesota law; provided, that no such deletion shall excuse the Licensee from liability for actual or other damages and the formula for liquidated damages in the Agreement shall be admissible as evidence of actual damages.

4. To the extent required by Minnesota Law, the Agreement is amended to delete all references to a waiver of jury trial.

5. All sections of the Agreement referencing PHLLC's right to obtain injunctive relief are hereby amended to refer to PHLLC's right to seek to obtain.

6. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Franchise Act, with respect to each such provision, are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

7. No statement, questionnaire, or acknowledgement signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including, fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor.

IN WITNESS WHEREOF, the parties hereto have duly executed, sealed, and delivered this Amendment on the same day and year that the Agreement has been executed.

PIZZA HUT, LLC

By: _____

<LICENSEE ENTITY>

By: _____

Title: _____

AMENDMENT TO PIZZA HUT, LLC
MASTER LICENSE AGREEMENT

FOR THE STATE OF NEW YORK

The Pizza Hut, LLC Master License Agreement ("**Agreement**") between the undersigned ("**Licensee**") and Pizza Hut, LLC ("**PHLLC**") shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement ("**Amendment**"):

NEW YORK LAW MODIFICATIONS

1. The New York Department of Law requires that certain provisions contained in franchise documents be amended to be consistent with New York law, including the General Business Law, Article 33, Sections 680 through 695 ("**Law**"). To the extent that the Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

   a. If the Licensee is required in the Agreement to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Law, regulation, rule, or order under the Law, such release shall exclude claims arising under the Law and the regulations promulgated thereunder, and such acknowledgments shall be void. It is the intent of this provision that non-waiver provisions of Sections 687.4 and 687.5 of the Law be satisfied.

   b. If the Agreement requires that it be governed by the law of a state, other than the state of New York, the choice of law provision shall not be considered to waive any rights conferred upon the Licensee under the Law.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Law, with respect to each such provision, are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

3. No statement, questionnaire, or acknowledgement signed or agreed to by a franchise in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

IN WITNESS WHEREOF, the parties hereto have duly executed, sealed, and delivered this Amendment on the same day and year that the Agreement has been executed.

PIZZA HUT, LLC

By: _____

<LICENSEE ENTITY>

By: _____

Title: _____

AMENDMENT TO PIZZA HUT, LLC
MASTER LICENSE AGREEMENT

FOR THE STATE OF RHODE ISLAND

The Pizza Hut, LLC Master License Agreement ("**Agreement**") between the undersigned ("**Licensee**") and Pizza Hut, LLC ("**PHLLC**") shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement ("**Amendment**"):

RHODE ISLAND LAW MODIFICATIONS

1. The Rhode Island Securities Division requires that certain provisions contained in franchise documents be amended to be consistent with Rhode Island law, including the Franchise Investment Act, R.I. Gen. Law. §§ 19-28.1-1 to 19-28.1-34. To the extent that this Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

   a. If this Agreement requires litigation to be conducted in a forum other than the state of Rhode Island, the requirement is void with respect to any claims brought under Rhode Island Franchise Investment Act Sec. 19-28.1-14.

   b. If this Agreement requires that it be governed by a state's law, other than the state of Rhode Island, to the extent that such law conflicts with Rhode Island Franchise Investment Act it is void under Section 19-28.1-14.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Rhode Island Franchise Investment Act, with respect to each such provision, are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

3. No statement, questionnaire, or acknowledgement signed or agreed to by a franchise in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

IN WITNESS WHEREOF, the parties hereto have duly executed, sealed, and delivered this Amendment on the same day and year that the Agreement has been executed.

PIZZA HUT, LLC

By: _____

<LICENSEE ENTITY>

By: _____

Title: _____

AMENDMENT TO PIZZA HUT, LLC
MASTER LICENSE AGREEMENT

FOR THE STATE OF VIRGINIA

The Pizza Hut, LLC Master License Agreement ("**Agreement**") between the undersigned ("**Licensee**") and Pizza Hut, LLC ("**PHLLC**") shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement ("**Amendment**"):

VIRGINIA LAW MODIFICATIONS

1. The following terms will apply to the franchise offered hereby if (i) required by applicable law and (ii) the franchise is granted on or after July 1, 2026:

(a) Under subsection D of § 13.1-559 of the Virginia Retail Franchising Act ("Act"), for all franchises located in Virginia, the franchise contract or agreement offered or entered into pursuant to terms of this chapter shall be governed by the laws of the Commonwealth of Virginia.

(b) Under subdivision A 4 of § 13.1-563 of the "Act", it is unlawful to offer or enter into a franchise agreement that restricts the right of a franchisee to engage in the business of offering, selling, or distributing goods or services at retail after termination or expiration of the franchise agreement. However, subsection B of § 13.1-563 of the Act provides that if a franchisee sells a franchise at a mutually agreed upon price to a third party or back to the franchisor, such sale may include a term restricting the right of such franchisee to engage in the business of offering, selling, or distributing goods or services at retail for a period of no more than two years after such sale.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Act, with respect to each such provision, are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

3. No statement, questionnaire, or acknowledgement signed or agreed to by a franchise in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

IN WITNESS WHEREOF, the parties hereto have duly executed, sealed, and delivered this Amendment on the same day and year that the Agreement has been executed.

Signatures page follows

PIZZA HUT, LLC

By: _____

<LICENSEE ENTITY>

By: _____

Title: _____

AMENDMENT TO PIZZA HUT, LLC
MASTER LICENSE AGREEMENT, SCHEDULES, AND LICENSED LOCATION ADDENDUM

FOR THE STATE OF WASHINGTON

The Pizza Hut, LLC Master License Agreement, Schedules, and Licensed Location Addendum between ("**Licensee**") and Pizza Hut, LLC ("**PHLLC**"), dated _____ (collectively, "**Agreements**"), shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement ("**Amendment**"):

WASHINGTON LAW MODIFICATIONS

1. The Director of the Washington Department of Financial Institutions requires that certain provisions contained in franchise documents be amended to be consistent with Washington law, including the Washington Franchise Investment Protection Act, Wash. Rev. Code §§ 19.100.010 to 19.100.940 ("**Act**"). To the extent that the Agreements contain provisions that are inconsistent with the following, such provisions are hereby amended:

a. In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, Chapter 19.100 RCW shall prevail.

b. RCW 19.100.180, may supersede the Agreements in your relationship with PHLLC, including the areas of termination and renewal of your license. There may also be court decisions which may supersede the Agreements in your relationship with PHLLC, including the areas of termination and renewal of your license.

c. In any arbitration or mediation involving a license purchased in Washington, the arbitration or mediation site will be either in the state of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation, or as determined by the arbitrator or mediator at the time of arbitration or mediation. In addition, if litigation is not precluded by the Agreements, a Licensee may bring an action or proceeding arising out of or in connection with the sale of licenses, or a violation of the Washington Franchise Investment Protection Act, in Washington.

d. A release or waiver of rights executed by a Licensee shall not include rights under the Washington Franchise Investment Protection Act except when executed pursuant to a negotiated settlement after the Agreements are in effect and where the parties are represented by independent counsel. Provisions such as those which unreasonably restrict or limit the statute of limitations period for claims under the Act, rights or remedies under the Act such as a right to a jury trial may not be enforceable.

e. Transfer fees are collectable to the extent that they reflect PHLLC's reasonable estimated or actual costs in effecting a transfer.

f. Pursuant to RCW 49.62.020, a noncompetition covenant is void and unenforceable against an employee, including an employee of a Licensee, unless the employee's earnings from the party seeking enforcement, when annualized, exceed $100,000 per year (an amount that will be adjusted annually for inflation). In addition, a noncompetition covenant is void and unenforceable against an independent contractor of a Licensee under RCW 49.62.030 unless the independent contractor's earnings from the party seeking enforcement, when annualized, exceed $250,000 per year (an amount that will be adjusted annually for inflation). As a result, any provisions contained in the Agreements or elsewhere that conflict with these limitations are void and unenforceable in Washington.

g. RCW 49.62.060 prohibits PHLLC from restricting, restraining, or prohibiting a Licensee from (i) soliciting or hiring any employee of a Licensee of PHLLC or (ii) soliciting or hiring any employee of the PHLLC. As a result, any such provisions contained in the Agreements or elsewhere are void and unenforceable in Washington.

h. To the extent required by the Act, you may terminate the Agreements on any grounds available under Washington law.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Washington law applicable to the provision are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

3. No statement, questionnaire, or acknowledgement signed or agreed to by a franchise in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

IN WITNESS WHEREOF, the parties hereto have duly executed, sealed, and delivered this Amendment on the same day and year that the Agreement has been executed.

PIZZA HUT, LLC

By: _____

<LICENSEE ENTITY>

By: _____

Title: _____

EXHIBIT C-1

STATE ADDENDA TO DISCLOSURE DOCUMENT

CALIFORNIA

THE CALIFORNIA FRANCHISE INVESTMENT LAW REQUIRES THAT A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE LICENSE BE DELIVERED TOGETHER WITH THE FRANCHISE DISCLOSURE DOCUMENT.

The California Department of Financial Protection and Innovation requires that certain provisions contained in franchise documents be amended to be consistent with California law, including the California Franchise Investment Law, CAL. CORP. CODE Section 31000 *et seq*., and the California Franchise Relations Act, CAL. BUS. & PROF. CODE Section 20000 *et seq*. To the extent that the franchise disclosure document and/or License Agreement contain provisions that are inconsistent with the following, such provisions are hereby amended:

The following is added to Item 3 of the disclosure document:

> Neither PHLLC, nor any person identified in Item 2 of the disclosure document, is subject to any current effective order of any national securities association or national securities exchange as defined in the Securities Exchange Act of 1934, U.S.C.A., 78a et. seq., suspending or expelling such persons from membership in such association or exchange.

Item 17 of the disclosure document is supplemented by the following:

> California Business and Professions Code, Sections 20000 through 20043, provide rights to the licensee concerning termination, transfer, or non-renewal of a license. If the License Agreement contains a provision that is inconsistent with the law, the law will control.
>
> You must sign a release if you renew or transfer your license. California Corporations Code voids a waiver of your rights under the Franchise Investment Law (California Corporations Code 31000 through 31516). Business and Professions Code 20010 voids a waiver of your rights under the Franchise Relations Act (Business and Professions Code 20000 through 20043).
>
> The License Agreement contains a covenant not to compete that extends beyond the expiration or termination of the Agreement. This provision may not be enforceable under California law.
>
> Certain liquidated damages clauses are unenforceable under California Civil Code Section 1671.
>
> The License Agreement requires application of the laws of Texas. This provision may not be enforceable under California law.
>
> The License Agreement provides for termination upon bankruptcy. This provision may not be enforceable under federal bankruptcy law (11 U.S.C.A. § 101 et seq.).
>
> The License Agreement requires binding arbitration. The arbitration will occur at our then-current principal place of business with the costs being borne by equally by the parties, unless rules for special hearings require otherwise. Prospective licensees are encouraged to consult private legal counsel to determine the applicability of California and federal laws (such as Business and Professions Code Section 20040.5, Code of Civil Procedure Section 1281, and the Federal Arbitration Act) to any provisions of a license agreement restricting venue to a forum outside the state of California.

Corporations Code 31512 provides that: “Any conditions, stipulation, or provision purporting to bind any person acquiring a license to waive compliance with any provision of this law or any rule or order hereunder is void.” The License Agreement requires a shortened statute of limitations period. Pursuant to Corporations Code Section 31512, this provision is void, to the extent that it is inconsistent with the provisions of Corporations Code Sections 31303 and 31304.

No statement, questionnaire, or acknowledgement signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including, fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor.

Our Website can be found at www.pizzahutfranchise.com. OUR WEBSITE HAS NOT BEEN REVIEWED OR APPROVED BY THE CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION. ANY COMPLAINTS CONCERNING THE CONTENT OF THIS WEBSITE MAY BE DIRECTED TO THE CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION at www.dfpi.ca.gov.

SECTION 31125 OF THE FRANCHISE INVESTMENT LAW REQUIRES US TO GIVE TO YOU A FRANCHISE DISCLOSURE DOCUMENT APPROVED BY THE COMMISSIONER OF FINANCIAL PROTECTION AND INNOVATION BEFORE WE ASK YOU TO CONSIDER A MATERIAL MODIFICATION OF YOUR LICENSE AGREEMENT.

REGISTRATION OF THIS DISCLOSURE DOCUMENT DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION, OR ENDORSEMENT BY THE COMMISSIONER.

HAWAII

THESE FRANCHISES WILL BE/HAVE BEEN FILED UNDER THE FRANCHISE INVESTMENT LAW OF THE STATE OF HAWAII. FILING DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION OR ENDORSEMENT BY THE DIRECTOR OF REGULATORY AGENCIES OR A FINDING BY THE DIRECTOR OF REGULATORY AGENCIES THAT THE INFORMATION PROVIDED HEREIN IS TRUE, COMPLETE AND NOT MISLEADING.

THE FRANCHISE INVESTMENT LAW MAKES IT UNLAWFUL TO OFFER OR SELL ANY FRANCHISE IN THIS STATE WITHOUT FIRST PROVIDING TO THE PROSPECTIVE FRANCHISEE, OR SUBFRANCHISOR, AT LEAST SEVEN DAYS PRIOR TO THE EXECUTION BY THE PROSPECTIVE FRANCHISEE OF ANY BINDING FRANCHISE OR OTHER AGREEMENT, OR AT LEAST SEVEN DAYS PRIOR TO THE PAYMENT OF ANY CONSIDERATION BY THE FRANCHISEE, OR SUBFRANCHISOR, WHICHEVER OCCURS FIRST, A COPY OF THE OFFERING CIRCULAR, TOGETHER WITH A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE FRANCHISE. THIS OFFERING CIRCULAR CONTAINS A SUMMARY ONLY OF CERTAIN MATERIAL PROVISIONS OF THE FRANCHISE AGREEMENT. THE CONTRACT OR AGREEMENT SHOULD BE REFERRED TO FOR A STATEMENT OF ALL RIGHTS, CONDITIONS, RESTRICTIONS AND OBLIGATIONS OF BOTH THE FRANCHISOR AND THE FRANCHISEE.

No statement, questionnaire, or acknowledgement signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor.

ILLINOIS

The following is added to Item 17 of the disclosure document:

If the license agreement requires that it be governed by a state's law, other than the state of Illinois, to the extent that such law conflicts with the Illinois Franchise Disclosure Act (including judicial decisions interpreting the Act), Illinois law will govern.

Section 4 of the Illinois Franchise Disclosure Act provides that any provision in a license agreement that designates jurisdiction or venue outside the State of Illinois is void. However, a license agreement may provide for arbitration in a venue outside of Illinois.

Section 41 of the Illinois Franchise Disclosure Act provides that any condition, stipulation, or provision purporting to bind any person acquiring any license to waive compliance with the Illinois Franchise Disclosure Act or any other law or Illinois is void.

Your rights upon termination and non-renewal of a License Agreement are set forth in Sections 19 and 20 of the Illinois Franchise Disclosure act.

No statement, questionnaire, or acknowledgement signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including, fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor.

MARYLAND

Item 17 of the disclosure document is supplemented by the following:

(a) The general release required as a condition of renewal, sale, and/or assignment shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law.

(b) If any contrary provision in the License Agreement, any claims arising under the Maryland Franchise Law must be brought by the earlier of: (i) four years after the license is granted; or (ii) two years after the date the Licensed Location opened to the public.

(c) The License Agreement provides for termination upon bankruptcy. This provision might not be enforceable under federal bankruptcy law (11 U.S.C.A. § 101 *et.seq.*).

(d) A licensee may bring a lawsuit in Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law.

No statement, questionnaire, or acknowledgement signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including, fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

MINNESOTA

THESE FRANCHISES HAVE BEEN REGISTERED UNDER THE MINNESOTA FRANCHISE ACT. REGISTRATION DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION OR ENDORSEMENT BY THE COMMISSIONER OF COMMERCE OF MINNESOTA OR A FINDING BY THE COMMISSIONER THAT THE INFORMATION PROVIDED HEREIN IS TRUE, COMPLETE AND NOT MISLEADING.

THE MINNESOTA FRANCHISE ACT MAKES IT UNLAWFUL TO OFFER OR SELL ANY FRANCHISE IN THIS STATE WHICH IS SUBJECT TO REGISTRATION WITHOUT FIRST PROVIDING TO THE PROSPECTIVE FRANCHISEE, AT LEAST 7 DAYS PRIOR TO THE EXECUTION BY THE PROSPECTIVE FRANCHISEE OF ANY BINDING FRANCHISE OR OTHER AGREEMENT, OR AT LEAST 7 DAYS PRIOR TO THE PAYMENT OF ANY CONSIDERATION, BY THE FRANCHISEE, WHICHEVER OCCURS FIRST, A COPY OF THIS PUBLIC OFFERING STATEMENT, TOGETHER WITH A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE FRANCHISE. THIS PUBLIC OFFERING STATEMENT CONTAINS A SUMMARY ONLY OF CERTAIN MATERIAL PROVISIONS OF THE FRANCHISE AGREEMENT. THE CONTRACT OR AGREEMENT SHOULD BE REFERRED TO FOR AN UNDERSTANDING OF ALL RIGHTS AND OBLIGATIONS OF BOTH THE FRANCHISOR AND THE FRANCHISEE.

The following is added to Item 13 of the disclosure document:

We will protect your right to use the trademarks, service marks, trade names, logos, or other commercial symbols or will indemnify you from any loss, costs, or expenses arising out of any claim, suit, or demand regarding the use of the marks to the extent required by Minnesota law.

The following is added to Item 17 of the disclosure document:

Under Minnesota law, and except in certain specified cases, we must give you 90 days notice of termination with 60 days to cure. We also must give you at least 180 days' notice of our intention not to renew a license and sufficient opportunity to recover the fair market value of the license as a going concern. To the extent that the License Agreement is inconsistent with the Minnesota law, the Minnesota law will control.

To the extent that any condition, stipulation, or provision contained in the License Agreement (including any choice of law provision) purports to bind any person who, at the time of acquiring a license is a resident of Minnesota, or, in the case of a partnership or corporation, organized or incorporated under the laws of Minnesota, or purporting to bind a person acquiring any license to be operated in Minnesota to waive compliance with the Minnesota Franchises Law, such condition, stipulation, or provision may be void and unenforceable under the non-waiver provision of the Minnesota Franchises Law.

No statement, questionnaire, or acknowledgement signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including, fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor.

NEW YORK

INFORMATION COMPARING FRANCHISORS IS AVAILABLE. CALL THE STATE ADMINISTRATORS LISTED IN EXHIBIT F OR YOUR PUBLIC LIBRARY FOR SOURCES OF INFORMATION. REGISTRATION OF THIS LICENSE BY NEW YORK STATE DOES NOT MEAN THAT NEW YORK STATE RECOMMENDS IT OR HAS VERIFIED THE INFORMATION IN THIS FRANCHISE DISCLOSURE DOCUMENT. IF YOU LEARN THAT ANYTHING IN THE FRANCHISE DISCLOSURE DOCUMENT IS UNTRUE, CONTACT THE FEDERAL TRADE COMMISSION AND NEW YORK STATE DEPARTMENT OF LAW, INVESTOR PROTECTION BUREAU, 28 LIBERTY, 21ST FLOOR, NEW YORK, NEW YORK 10005.

The following is added to Item 3 of the disclosure document:

> Neither we nor any person identified in Item 2 of this Franchise Disclosure Document, has been convicted of a felony or pleaded *nolo contendere* to a felony charge or has, during or within the 10-year period immediately preceding the application for registration or amendment of the license registration (as applicable), been convicted of a misdemeanor charge.

The following is added to Item 4 of the disclosure document:

> During the 10-year period immediately before the date of the disclosure document, no person previously identified in Items 1 or 2 of this disclosure document has: (a) filed as debtor (or had filed against it) a petition to start an action under the U.S Bankruptcy Code; (b) obtained a discharge of its debts under the bankruptcy code; or (c) was a principal officer of a company or a general partner in a partnership that filed as a debtor (or had filed against it) a petition to start an action under the U.S. Bankruptcy Code or that obtained a discharge of its debts under the U.S. Bankruptcy Code during or within one year after the officer or general partner of PHLLC held this position in the company or partnership.

The following is added to Item 5 and Item 7 of the disclosure document:

> All license fees are applied to the franchisor's general operating fund. All obligations of the franchisor, whether to licensee or otherwise, are paid out of this fund.

The following is added to Item 17 of the disclosure document:

> Any condition, stipulation, or provision contained in the License Agreement which purports to bind you to waive compliance with any provision of the New York General Business Law (Section 33, Sections 680 through 695) or any rule promulgated thereunder, may be void and unenforceable under the non-waiver provision of such law.
>
> New York General Business Law, §687.5, prohibits us from requiring a licensee to assent to a release, assignment, novation, waiver, or estoppel that would relieve a person from any duty or liability imposed by such law. To the extent the License Agreement requires you to waive or release any claims you may have against us, or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation, or action that would serve to relieve any person from liability under the New York General Business Law, such release, waiver, or acknowledgment shall not apply and shall be void to the extent that they would violate the non-waiver provisions of the New York General Business Law.

Franchise Questionnaires and Acknowledgements--No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

Receipts--Any sale made must be in compliance with § 683(8) of the Franchise Sale Act (N.Y. Gen. Bus. L. § 680 et seq.), which describes the time period a Franchise Disclosure Document (offering prospectus) must be provided to a prospective franchisee before a sale may be made. New York law requires a franchisor to provide the Franchise Disclosure Document at the earliest of the first personal meeting, ten (10) business days before the execution of the franchise or other agreement, or the payment of any consideration that relates to the franchise relationship.

RHODE ISLAND

Section 19-28.1-14 of the Rhode Island Franchise Investment Act provides that "A provision in a license agreement restricting jurisdiction or venue to a forum outside this state or requiring the application of the laws of another state is void with respect to a claim otherwise enforceable under this Act."

No statement, questionnaire, or acknowledgement signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including, fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor.

VIRGINIA

In recognition of the restrictions contained in Section 13.1-564 of the Virginia Retail Franchising Act, the franchise disclosure document for use in the Commonwealth of Virginia is amended to include the following statements in Item 17.h.:

> Pursuant to Section 13.1-564 of the Virginia Retail Franchising Act, it is unlawful for PHLLC to cancel a license without reasonable cause. If any ground for default or termination stated in the license agreement does not constitute "reasonable cause," as that term may be defined in the Virginia Retail Franchising Act or the law of Virginia, that provision may not be enforceable.

The following terms will apply to the franchise offered hereby if (i) required by applicable law and (ii) the franchise is granted on or after July 1, 2026:

Under subsection D of § 13.1-559 of the Virginia Retail Franchising Act ("Act"), for all franchises located in Virginia, the franchise contract or agreement offered or entered into pursuant to terms of this chapter shall be governed by the laws of the Commonwealth of Virginia.

Under subdivision A 4 of § 13.1-563 of the "Act", it is unlawful to offer or enter into a franchise agreement that restricts the right of a franchisee to engage in the business of offering, selling, or distributing goods or services at retail after termination or expiration of the franchise agreement. However, subsection B of § 13.1-563 of the Act provides that if a franchisee sells a franchise at a mutually agreed upon price to a third party or back to the franchisor, such sale may include a term restricting the right of such franchisee to

engage in the business of offering, selling, or distributing goods or services at retail for a period of no more than two years after such sale.

No statement, questionnaire, or acknowledgement signed or agreed to by you in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by us, any franchise seller, or any other person acting on our behalf. This provision supersedes any other term of any document executed in connection with the franchise.

WASHINGTON

In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, Chapter 19.100 RCW shall prevail.

RCW 19.100.180 which may supersede the license agreement in your relationship with PHLLC, including the areas of termination and renewal of your license. There may also be court decisions which may supersede the license agreement in your relationship with PHLLC, including the areas of termination and renewal of your license.

The following is added to the Summary column in Item 17d.: "If required by the Washington Franchise Investment Protection Act, you may terminate the License Agreement on any grounds available under Washington state law."

In any arbitration or mediation involving a license purchased in Washington, the arbitration or mediation site will be either in the state of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation, or as determined by the arbitrator or mediator at the time of arbitration or mediation. In addition, if litigation is not precluded by the license agreement, a licensee may bring an action or proceeding arising out of or in connection with the sale of licenses, or a violation of the Washington Franchise Investment Protection Act, in Washington.

A release or waiver of rights executed by a licensee shall not include rights under the Washington Franchise Investment Protection Act except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel. Provisions such as those which unreasonably restrict or limit the statute of limitations period for claims under the Act, rights, or remedies under the Act, such as a right to a jury trial, may not be enforceable.

Transfer fees are collectable to the extent that they reflect PHLLC's reasonable estimated or actual costs in effecting a transfer.

Pursuant to RCW 49.62.020, a noncompetition covenant is void and unenforceable against an employee, including an employee of a licensee, unless the employee's earnings from the party seeking enforcement, when annualized, exceed $100,000 per year (an amount that will be adjusted annually for inflation). In addition, a noncompetition covenant is void and unenforceable against an independent contractor of a licensee, under RCW 49.62.030 unless the independent contractor's earnings from the party seeking enforcement, when annualized, exceed $250,000 per year (an amount that will be adjusted annually for inflation). As a result, any provisions contained in the license agreement or elsewhere that conflict with these limitations are void and unenforceable in Washington.

RCW 49.62.060 prohibits a PHLLC from restricting, restraining, or prohibiting a franchisee from (i) soliciting or hiring any employee of a licensee of PHLLC or (ii) soliciting or hiring

any employee of PHLLC. As a result, any such provisions contained in the license agreement or elsewhere are void and unenforceable in Washington.

No Poach Investigation

In re: Franchise No Poaching Provisions (Pizza Hut, LLC), No. 18-2-22882-4SEA

On September 13, 2018, PHLLC entered into an Assurance of Discontinuance (AOD) with the Attorney General for the State of Washington. In February 2018, the Washington State Attorney General had initiated an investigation by issuing Civil Investigative Demands to numerous franchisors regarding so-called "no poach" provisions in franchise contracts. The Attorney General alleged that the so-called "no-poach" provisions violated Washington state anti-trust laws. PHLLC provided information to the Attorney General about its prior-consent provision, which prior to late 2017 had been included in standard franchise agreements and which applied only to senior level employees who had worked for PHLLC or a franchisee in the previous six months at the pay grade of Restaurant General Manager (RGM) and above. By entering into the AOD, PHLLC admitted no wrongdoing, and confirmed that it had already removed the provision from new franchise and license agreements. It also agreed to amend its franchise and license agreements in the State of Washington, and not to enforce the provision in legacy agreements while it removed the language from agreements in the ordinary course of ongoing activities and/or transactions with franchisees and licensees. No damages, costs, fines, or penalties were levied as part of the AOD.

No statement, questionnaire, or acknowledgement signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including, fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor.

WISCONSIN

The following is added to Item 17 of the disclosure document:

> For Wisconsin franchisees, Ch. 135, Wisconsin Statutes, the Wisconsin Fair Dealership Law, supersedes any provisions of the Franchise Agreement or a related contract which is inconsistent with the Law.

No statement, questionnaire, or acknowledgement signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including, fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor.

EXHIBIT D

SCHEDULES AND LICENSED LOCATION ADDENDUM

SCHEDULE D-1

SMALL FORMAT, I.E., HOTEL KITCHEN

Exhibit A

KEY TERMS

EFFECTIVE DATE: _____

PARTIES: "**PHLLC**" - Pizza Hut, LLC
7100 Corporate Drive
Plano, Texas 75024

"**Licensee**" - <Licensee Entity>
<Address>
<City, State Zip>

ADDITIONAL TERMS:

1. **Extent of Licensed Location:** This Licensed Location located specifically within a hotel only offers products sold from lounges, general-purpose restaurants, in-house catering (such as for business meetings), and room service. Licensee is not authorized to have a dedicated Pizza Hut restaurant within a hotel or resort. Licensed Location encompasses only the specific hotel or resort identified on Exhibit D. The Licensed Location does not encompass any other building or portion of the complex (if any) in which that specific foodservice or retail facility is situated, even if there are other (whether related or independent) foodservice facilities in the same complex of buildings.
2. **Delivery:** Licensee located specifically within a hotel, only offering products sold from lounges, general-purpose restaurants, in-house catering (such as for business meetings), and room service where the Licensee is not authorized to have a dedicated Pizza Hut restaurant within a hotel or resort, may deliver Licensed Products to customers on the same property as the specific foodservice facility in which the Licensed Concept is situated at the Licensed Location. Licensee may not, without the prior, written consent of PHLLC, deliver any Licensed Product to any point outside the specific property on which the foodservice facility where the Licensed Concept is located. Furthermore, Licensee may not prohibit, or limit the rights of, PHLLC or any of its subsidiaries or franchisees from delivering PHLLC's proprietary brands of products to customers in the building in which the Licensed Location is situated (or any related point).
3. **Monthly Service Fee:** Licensee must pay PHLLC a Monthly Service Fee of 10% of Gross Sales each month. Notwithstanding the foregoing, for a Licensed Location with sales of less than $80,000 per year, Licensee must pay PHLLC a Monthly Service Fee in an amount each month the greater of (i) 10% of Licensee's Gross Sales from the Licensed Location for the prior month or (ii) $666.67. Payment of the Monthly Service Fee is due in accordance with the terms of the Agreement. If aggregate Monthly Service Fees paid by Licensee with respect to the Licensed Location for any calendar year do not equal or exceed $8,000 annually (pro-rated, if the Licensed Location is not open for business for the entire calendar year), then Licensee must pay PHLLC the difference between the $8,000 and Licensee's actual monthly license fees, or an amount of not less than $666.67 per month.
4. **Calculation of Gross Sales:** If Licensed Products are sold as part of a package, such that the price of the Licensed Product is included as part of a package price that also covers other products or services (such as "American Plan" room rates or catered facilities rentals), the Gross Sales will be calculated by use of the "Imputed Price" of the Licensed Products. For this purpose, the "Imputed Price" is the menu price of the same Licensed Product (or the nearest available substitute) on Licensee's room service or restaurant menu (except that, if the same Licensed Product is offered on more than one menu, the average price will be used).

Exhibit D

LICENSED LOCATION SCHEDULE
Master License Agreement No. dated

ORIGINAL OPEN DATE: _____

INITIAL TERM DATE: _____ (**-Years**)

PARTIES: "**PHLLC**" - Pizza Hut, LLC
7100 Corporate Drive
Plano, Texas 75024

"**Licensee**" - <Licensee Entity>
<Address>
<City, State Zip>

LICENSED LOCATION NO.: _____

LICENSED LOCATION: <Site Name>
<Address>
<City, State>

FEES: Initial License Fee: $_____
Monthly License Fee: ____ % of Gross Sales
Marketing Fee: $_____

LICENSED CONCEPT: Pizza Hut Small Format - Hotel Pizza Kitchen

LICENSED PRODUCTS: Personal Pan Pizza®
9" Hand Tossed Pizza
9" Thin Pizza
Breadstick Family
Bites Family
Individual Tuscani™ Pasta
Baked Wings
WingStreet® Wings
WingStreet® Sides
Pizza Hut Melts™
Breakfast
Salad
Cookie
Brownie

the "Express Menu".

1. Relation to Master License Agreement. PHLLC and Licensee are parties to a Master License Agreement (the "**Agreement**"), which bears the date set forth above. This Schedule, including all exhibits thereto, will be attached to, incorporated in, and become and constitute a part of the

Agreement. Capitalized terms used but not otherwise defined herein will have the meaning ascribed to them in the Agreement. For the avoidance of doubt, the terms of this Schedule will only apply to the Licensed Location contemplated in this Schedule and will not affect the terms of the Agreement as they relate to any other Licensed Location operating thereunder.

2. **Acknowledgments.** Licensee acknowledges and agrees to all of its obligations under the Agreement as if entered into, undertaken and otherwise made again on the Schedule Date and reaffirms the continuing existence and validity of the Agreement. Subject to its terms and conditions, the Agreement is in full force and effect as of the Schedule Date and will remain in full force and effect.

IN WITNESS WHEREOF, the parties through their duly authorized signatories have executed this Schedule DATED this _____ day of _____, to be effective as of _____ (the "Schedule Effective Date").

PIZZA HUT, LLC

By: _____
,

By: _____

Name: _____

Title: _____

SCHEDULE D-2

MEDIUM FORMAT, I.E., KIOSK

Exhibit D

LICENSED LOCATION SCHEDULE
Master License Agreement No. dated

ORIGINAL OPEN DATE: _____

INITIAL TERM DATE: _____ (-Years)

PARTIES: "**PHLLC**" - Pizza Hut, LLC
7100 Corporate Drive
Plano, Texas 75024

"**Licensee**" - <Licensee Entity>
<Address>
<City, State Zip>

LICENSED LOCATION NO.: _____

LICENSED LOCATION: <Site Name>
<Address>
<City, State>

FEES: Initial License Fee: $_____
Monthly License Fee: ____ % of Gross Sales
Marketing Fee: $_____

LICENSED CONCEPT: Pizza Hut Medium Format – Kiosk

LICENSED PRODUCTS: Personal Pan Pizza®
9" Hand Tossed Pizza
9" Thin Pizza
Breadstick Family
Bites Family
Individual Tuscani™ Pasta
Baked Wings
WingStreet® Wings
WingStreet® Sides
Pizza Hut Melts™
Breakfast
Salad
Cookie
Brownie

the "Express Menu".

1. Relation to Master License Agreement. PHLLC and Licensee are parties to a Master License Agreement (the "**Agreement**"), which bears the date set forth above. This Schedule, including all exhibits thereto, will be attached to, incorporated in, and become and constitute a part of the Agreement. Capitalized terms used but not otherwise defined herein will have the meaning ascribed to

them in the Agreement. For the avoidance of doubt, the terms of this Schedule will only apply to the Licensed Location contemplated in this Schedule and will not affect the terms of the Agreement as they relate to any other Licensed Location operating thereunder.

2. Acknowledgments. Licensee acknowledges and agrees to all of its obligations under the Agreement as if entered into, undertaken and otherwise made again on the Schedule Date and reaffirms the continuing existence and validity of the Agreement. Subject to its terms and conditions, the Agreement is in full force and effect as of the Schedule Date and will remain in full force and effect.

IN WITNESS WHEREOF, the parties through their duly authorized signatories have executed this Schedule DATED this _____ day of _____, to be effective as of _____ (the "Schedule Effective Date").

PIZZA HUT, LLC

By: _____
,

By: _____

Name: _____

Title: _____

SCHEDULE D-3

LARGE FORMAT, I.E., RETAIL COUNTER

Exhibit D

LICENSED LOCATION SCHEDULE
Master License Agreement No. dated

ORIGINAL OPEN DATE: _____

INITIAL TERM DATE: _____ (-Years)

PARTIES: "**PHLLC**" - Pizza Hut, LLC
7100 Corporate Drive
Plano, Texas 75024

"**Licensee**" - <Licensee Entity>
<Address>
<City, State Zip>

LICENSED LOCATION NO.: _____

LICENSED LOCATION: <Site Name>
<Address>
<City, State>

FEES: **Initial License Fee:** $_____
Monthly License Fee: ____ % of Gross Sales
Marketing Fee: $_____

LICENSED CONCEPT: Pizza Hut Large Format – Retail Counter

LICENSED PRODUCTS: Personal Pan Pizza®
9" Hand Tossed Pizza
9" Thin Pizza
Breadstick Family
Bites Family
Individual Tuscani™ Pasta
Baked Wings
WingStreet® Wings
WingStreet® Sides
Pizza Hut Melts™
Breakfast
Salad
Cookie
Brownie

the "Express Menu".

1. Relation to Master License Agreement. PHLLC and Licensee are parties to a Master License Agreement (the "**Agreement**"), which bears the date set forth above. This Schedule, including all exhibits thereto, will be attached to, incorporated in, and become and constitute a part of the Agreement. Capitalized terms used but not otherwise defined herein will have the meaning ascribed to

them in the Agreement. For the avoidance of doubt, the terms of this Schedule will only apply to the Licensed Location contemplated in this Schedule and will not affect the terms of the Agreement as they relate to any other Licensed Location operating thereunder.

2. Acknowledgments. Licensee acknowledges and agrees to all of its obligations under the Agreement as if entered into, undertaken and otherwise made again on the Schedule Date and reaffirms the continuing existence and validity of the Agreement. Subject to its terms and conditions, the Agreement is in full force and effect as of the Schedule Date and will remain in full force and effect.

IN WITNESS WHEREOF, the parties through their duly authorized signatories have executed this Schedule DATED this _____ day of _____, to be effective as of _____ (the "Schedule Effective Date").

PIZZA HUT, LLC

By: _____
,

By: _____

Name: _____

Title: _____

SCHEDULE D-4

LARGE FORMAT, I.E., STADIUMS

Exhibit A

KEY TERMS

EFFECTIVE DATE: _____

PARTIES: "**PHLLC**" - Pizza Hut, LLC
7100 Corporate Drive
Plano, Texas 75024

"**Licensee**" - <Licensee Entity>
<Address>
<City, State Zip>

ADDITIONAL TERMS:

1. **Extent of Licensed Location:** This Licensed Location, located specifically within a stadium or arena concession stand, encompasses only the specific arena, stadium, or other similar venue identified on Exhibit D. The Licensed Location does not encompass any other building or portion of the complex (if any) in which that specific foodservice or retail facility is situated, even if there are other (whether related or independent) foodservice facilities in the same complex of buildings.
2. **Delivery:** Licensee may deliver Licensed Products (on a nonexclusive basis) to customers in the same building as the Licensed Location. Licensee located specifically within a stadium or arena concession stand may not, without the prior written consent of PHLLC, deliver any Licensed Products to any point outside the specific building in which the Licensed Location is situated, notwithstanding any physical interconnection of that building and other buildings. Furthermore, Licensee may not prohibit, or limit the rights of, PHLLC or any of its subsidiaries or franchisees from delivering PHLLC's proprietary brands of products to customers in the building in which the Licensed Location is situated (or any related point).
3. **Use of Licensed Location:** Licensee may with PHLLC's prior written consent sell items other than Licensed Products under the Brand Umbrella as part of the stadium and arena concession stand operation. In this case Licensee will not be required to treat revenue from sales of items other than Licensed Products as Gross Sales for purposes of calculating Monthly License Fees and will not be in violation of Section 7.4 of the Agreement.
4. **Beverages:** Licensee may sell beer under the Brand Umbrella without violating Section 10.7 of the Agreement. All beverages are excluded from the Gross Sales definition. If, on the date of this Schedule, Licensee has an existing agreement with a third-party concerning advertising/marketing of branded beverages at the Licensed Location, which is inconsistent with Section 10.7 of the Agreement, Licensee may comply with that other agreement without being considered in default of the Agreement during the remaining term of the third-party agreement.

Exhibit D

LICENSED LOCATION SCHEDULE
Master License Agreement No. dated

ORIGINAL OPEN DATE: _____

INITIAL TERM DATE: _____ (**-Years**)

PARTIES: "**PHLLC**" - Pizza Hut, LLC
7100 Corporate Drive
Plano, Texas 75024

"**Licensee**" - <Licensee Entity>
<Address>
<City, State Zip>

LICENSED LOCATION NO.: _____

LICENSED LOCATION: <Site Name>
<Address>
<City, State>

FEES: **Initial License Fee:** $_____
Monthly License Fee: ____ % of Gross Sales
Marketing Fee: $_____

LICENSED CONCEPT: Pizza Hut Large Format - Stadium and Arena Concession Stands

LICENSED PRODUCTS: Personal Pan Pizza®
9" Hand Tossed Pizza
9" Thin Pizza
Breadstick Family
Bites Family
Individual Tuscani™ Pasta
Baked Wings
WingStreet® Wings
WingStreet® Sides
Pizza Hut Melts™
Breakfast
Salad
Cookie
Brownie

the "Express Menu".

1. Relation to Master License Agreement. PHLLC and Licensee are parties to a Master License Agreement (the "**Agreement**"), which bears the date set forth above. This Schedule, including

all exhibits thereto, will be attached to, incorporated in, and become and constitute a part of the Agreement. Capitalized terms used but not otherwise defined herein will have the meaning ascribed to them in the Agreement. For the avoidance of doubt, the terms of this Schedule will only apply to the Licensed Location contemplated in this Schedule and will not affect the terms of the Agreement as they relate to any other Licensed Location operating thereunder.

2. Acknowledgments. Licensee acknowledges and agrees to all of its obligations under the Agreement as if entered into, undertaken and otherwise made again on the Schedule Date and reaffirms the continuing existence and validity of the Agreement. Subject to its terms and conditions, the Agreement is in full force and effect as of the Schedule Date and will remain in full force and effect.

IN WITNESS WHEREOF, the parties through their duly authorized signatories have executed this Schedule DATED this _____ day of _____, to be effective as of _____ (the "Schedule Effective Date").

PIZZA HUT, LLC

By: _____
,

By: _____

Name: _____

Title: _____

SCHEDULE D-5

SUPREME FORMAT, I.E., DINING

Exhibit D

LICENSED LOCATION SCHEDULE
Master License Agreement No. dated

ORIGINAL OPEN DATE: _____

INITIAL TERM DATE: _____ (-Years)

PARTIES: "**PHLLC**" - Pizza Hut, LLC
7100 Corporate Drive
Plano, Texas 75024

"**Licensee**" - <Licensee Entity>
<Address>
<City, State Zip>

LICENSED LOCATION NO.: _____

LICENSED LOCATION: <Site Name>
<Address>
<City, State>

FEES: **Initial License Fee:** $_____
Monthly License Fee: ____ % of Gross Sales
Marketing Fee: $_____

LICENSED CONCEPT: Pizza Hut Supreme Format – Retail Counter w/ Dining

LICENSED PRODUCTS: Personal Pan Pizza®
9" Hand Tossed Pizza
9" Thin Pizza
Breadstick Family
Bites Family
Individual Tuscani™ Pasta
Baked Wings
WingStreet® Wings
WingStreet® Sides
Pizza Hut Melts™
Breakfast
Salad
Cookie
Brownie

the "Express Menu".

1. Relation to Master License Agreement. PHLLC and Licensee are parties to a Master License Agreement (the "**Agreement**"), which bears the date set forth above. This Schedule, including all exhibits thereto, will be attached to, incorporated in, and become and constitute a part of the Agreement. Capitalized terms used but not otherwise defined herein will have the meaning ascribed to

them in the Agreement. For the avoidance of doubt, the terms of this Schedule will only apply to the Licensed Location contemplated in this Schedule and will not affect the terms of the Agreement as they relate to any other Licensed Location operating thereunder.

2. Acknowledgments. Licensee acknowledges and agrees to all of its obligations under the Agreement as if entered into, undertaken and otherwise made again on the Schedule Date and reaffirms the continuing existence and validity of the Agreement. Subject to its terms and conditions, the Agreement is in full force and effect as of the Schedule Date and will remain in full force and effect.

IN WITNESS WHEREOF, the parties through their duly authorized signatories have executed this Schedule DATED this _____ day of _____, to be effective as of _____ (the "Schedule Effective Date").

PIZZA HUT, LLC

By: _____
,

By: _____

Name: _____

Title: _____

SCHEDULE D-6

LICENSED LOCATION ADDENDUM

LICENSED LOCATION ADDENDUM TO SCHEDULE (FRANCHISE TERRITORY)

DATE (OF ADDENDUM AND OF SCHEDULE):		_____
PARTIES:	"PHLLC"	Pizza Hut, LLC 7100 Corporate Drive Plano, Texas 75024
	"Licensee"	<Licensee Entity> <Address> <City, State Zip>
DATE OF MASTER LICENSE AGREEMENT:		As of _____
LICENSED LOCATION IDENTIFIED IN SCHEDULE:		<Site Name> <Address> <City, State>
LICENSED LOCATION NO.:		<Licensed Location No.>
AFFECTED FRANCHISEE:		<Entity> <FZ First Last Name>

1. Relation to Schedule and to Master License Agreement. PHLLC and Licensee are parties to a Master License Agreement (the "Agreement"), which bears the date set forth above (as the "Date of Master License Agreement"). PHLLC and Licensee may also be parties to a side letter to the Agreement, which modifies certain terms and provisions of the terms of the Agreement.

The Agreement contemplates that the parties will enter into multiple Schedules ("Schedule" and all other terms defined in the Agreement are used in this Addendum as defined in the Agreement). The Licensed Location identified in the Schedule is located in the territory of a PHLLC Franchisee (the "Affected Franchisee", as identified above), who has consented to operation of the Licensed Concept at the Licensed Location only if the Licensee signs this Addendum to the Schedule. This Addendum modifies only the Schedule identified above (but not any other Schedule). This Addendum must be read in conjunction with the affected Schedule and the Agreement, in order to understand the rights and obligations of PHLLC and of Licensee.

2. Modification of Schedule. Notwithstanding the Schedule applicable to the affected Licensed Location or the Agreement, PHLLC and Licensee agree as follows:

2.1 Franchise Territory. Licensee acknowledges that the Licensed Location is within the franchised territory of the Affected Franchisee, who is a franchisee of PHLLC. As a result of a pre-existing agreement between PHLLC and the Affected Franchisee, PHLLC could not authorize Licensee to operate the Licensed Concept at the Licensed Location without the consent of the Affected Franchisee. Licensee has no contractual relationship with the Affected Franchisee and cannot bind the Affected Franchisee in any way; nevertheless, if the Licensed Location is open for business to the general public, the Affected Franchisee (or its employees) may from time-to-time visit the Licensed Location as customers and may report any adverse information discovered during those visits to PHLLC.

2.2 Term. The Term of the Schedule for the affected Licensed Location will be _____ years only, with no rights to renew or extend.

2.3 Monthly License Fee. The monthly license fee portion of the License Fees (as contemplated by Section 10.02 of the Master License Agreement) for the affected Licensed Location is _____ of Gross Sales.

2.4 Limitation on Certain Advertising Placement. Licensee may not place any advertising messages relating to the sale of Licensed Products at the Licensed Location in any location that is not on the premises of the Licensed Location. For purposes of clarification, newspaper advertisements, handbills, direct mail pieces, billboards, and signs that contain any of the Marks and that refer to the address of location of the Licensed Location are all considered advertising relating to the sale of Licensed Products at the Licensed Location.

3. Construction. In case of conflicts, this Addendum controls over any contrary provisions in the Agreement, the Schedule, and any side letters, but only as it relates to the Licensed Location specified in the Schedule (and identified above). Otherwise, the side letter (if any) controls over the Schedule, and the Schedule controls over the Agreement.

4. Counterparts. Delivery of a signed and executed copy of this Addendum by facsimile, e-mail or other electronic method of transmission shall be equally effective as delivery of an original executed counterpart. Any party delivering a signed and executed copy by facsimile, e-mail or other electronic method of transmission also shall deliver an original executed counterpart, but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Addendum.

Subject to those rules of construction, and except as modified by this Addendum, PHLLC and Licensee reaffirm the Agreement, the Schedule, and any side letters in their entirety.

IN WITNESS WHEREOF, the parties through their duly authorized signatories have executed this License Location Addendum to Schedule DATED this _____ day of _____, to be effective as of _____ (the "Schedule Effective Date").

PIZZA HUT, LLC

By: _____
,

<LICENSEE ENTITY>

By: _____
<Licensee>, <Title>

EXHIBIT E-1

RELEASE/ASSIGNMENT AND ACCEPTANCE

RELEASE / ASSIGNMENT AND ACCEPTANCE

FOR VALUE RECEIVED AND HEREBY ACKNOWLEDGED, the undersigned ("**you**"), on behalf of itself and its parents, subsidiaries, affiliates, predecessors, successors, and assigns, and each such entity's employees, owners, officers, directors, and each foregoing individual's spouse, heirs, executors, administrators, and representatives (the "**Releasing Parties**") hereby FULLY AND FOREVER RELEASES AND DISCHARGES Pizza Hut, LLC, its parent, its subsidiaries and affiliates, and each such entity's owners, officers, directors, agents, servants, employees, successors and assigns, heirs, executors, and administrators (the "**Licensor Parties**"), of and from any and all action, causes of action, claims, demands, damages, costs, loss of service, expenses, and compensation ("**Claims**"), which now exist or may hereafter arise on account of or arising out of any matter or thing which has happened, developed, or occurred, before the signing of this, because of or arising from the license rights hereinafter assigned, and all other License Agreements now in existence between you and Pizza Hut, LLC; provided, however, that nothing contained in this release is intended to disclaim or require the undersigned to waive reliance on any representation that Pizza Hut, LLC made in the Non-Traditional License Disclosure Document that Pizza Hut, LLC provided to the undersigned.

YOU SELL, ASSIGN, AND TRANSFER unto _____, Assignee, its successors and assigns, all right, title, and interest in and to that certain Master License Agreement dated _____, ____, and Schedule _____, granted by Pizza Hut, LLC for the operation of the Licensed Concept at the following location:

_____

IF THE FRANCHISE THE RELEASING PARTIES WILL OPERATE UNDER THE MASTER LICENSE AGREEMENT IS LOCATED IN CALIFORNIA OR ANY OF THE RELEASING PARTIES IS A RESIDENT OF CALIFORNIA, THE FOLLOWING SHALL APPLY:

> **SECTION 1542 ACKNOWLEDGMENT.** IT IS YOUR INTENTION, ON YOUR OWN BEHALF AND ON BEHALF OF THE RELEASING PARTIES, IN EXECUTING THIS RELEASE THAT THIS INSTRUMENT BE AND IS A GENERAL RELEASE WHICH SHALL BE EFFECTIVE AS A BAR TO EACH AND EVERY CLAIM, DEMAND, OR CAUSE OF ACTION RELEASED BY YOU OR THE RELEASING PARTIES. YOU RECOGNIZE THAT YOU OR THE RELEASING PARTIES MAY HAVE SOME CLAIM, DEMAND, OR CAUSE OF ACTION AGAINST THE LICENSOR PARTIES OF WHICH YOU, HE, SHE, OR IT IS TOTALLY UNAWARE AND UNSUSPECTING, WHICH YOU, HE, SHE, OR IT IS GIVING UP BY EXECUTING THIS RELEASE. IT IS YOUR INTENTION, ON YOUR OWN BEHALF AND ON BEHALF OF THE RELEASING PARTIES, IN EXECUTING THIS INSTRUMENT THAT IT WILL DEPRIVE YOU, HIM, HER, OR IT OF EACH SUCH CLAIM, DEMAND, OR CAUSE OF ACTION AND PREVENT YOU, HIM, HER, OR IT FROM ASSERTING IT AGAINST THE LICENSOR PARTIES. IN FURTHERANCE OF THIS INTENTION, YOU, ON YOUR OWN BEHALF AND ON BEHALF OF THE RELEASING PARTIES, EXPRESSLY WAIVE ANY RIGHTS OR BENEFITS CONFERRED BY THE PROVISIONS OF SECTION 1542 OF THE CALIFORNIA CIVIL CODE, WHICH PROVIDES AS FOLLOWS:
>
> **"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE**

RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY."

YOU ACKNOWLEDGE AND REPRESENT THAT YOU HAVE CONSULTED WITH LEGAL COUNSEL BEFORE EXECUTING THIS RELEASE AND THAT YOU UNDERSTAND ITS MEANING, INCLUDING THE EFFECT OF SECTION 1542 OF THE CALIFORNIA CIVIL CODE, AND EXPRESSLY CONSENT THAT THIS RELEASE SHALL BE GIVEN FULL FORCE AND EFFECT ACCORDING TO EACH AND ALL OF ITS EXPRESS TERMS AND PROVISIONS, INCLUDING, WITHOUT LIMITATION, THOSE RELATING TO THE RELEASE OF UNKNOWN AND UNSUSPECTED CLAIMS, DEMANDS, AND CAUSES OF ACTION.

If the Licensed Location is located in Maryland or if any of the Releasing Parties is a resident of Maryland, the following shall apply:

Any general release provided for hereunder shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law.

If the Licensed Location is located in Washington or if any of the Releasing Parties is a resident of Washington, the following shall apply:

Any general release provided for hereunder shall not apply to any liability under the Washington Franchise Investment Protection Act, RCW 19.100, and the rules adopted thereunder

YOU hereby warrant that you are the sole Licensee herein, that no other persons, partnership, or corporation has any right, title, or interest in said Pizza Hut License and that you have full authority to execute this Release and Assignment on behalf of the corporation and all its shareholders.

This document may be executed in any number of counterparts, each of which, when executed and delivered, is an original, but all counterparts together constitute one and the same instrument. Delivery of a signed and executed copy of this document by facsimile, e-mail or other electronic method of transmission shall be equally effective as delivery of an original executed counterpart. Any party delivering a signed and executed copy by facsimile, e-mail or other electronic method of transmission also shall deliver an original executed counterpart, but the failure to deliver an original executed counterpart shall not affect the validity, enforceability and binding effect of this document.

DATED this _____ day of_____, 20____, to be effective the _____ day of _____, 20____.

LICENSEE ENTITY

By: _____
Name, Title

CONSENT

Pizza Hut, LLC hereby consents to the assignment of the above-referenced Master License Agreement and Schedule _____, conditioned upon the Assignee's acceptance and agreement to abide by all terms and conditions thereof and assumption of all obligations thereunder.

This document may be executed in any number of counterparts, each of which, when executed and delivered, is an original, but all counterparts together constitute one and the same instrument. Delivery of a signed and executed copy of this document by facsimile, e-mail or other electronic method of transmission shall be equally effective as delivery of an original executed counterpart. Any party delivering a signed and executed copy by facsimile, e-mail or other electronic method of transmission also shall deliver an original executed counterpart, but the failure to deliver an original executed counterpart shall not affect the validity, enforceability and binding effect of this document.

DATED this _____ day of_____, 20____.

PIZZA HUT, LLC

By: _____
Name, Title

ACCEPTANCE

_____ hereby accepts assignment of that certain Schedule _____ to the Master License Agreement dated _____, _____, and agrees to abide by all terms and conditions thereof and assume all obligations thereunder. Assignee hereby fully and forever releases and discharges Pizza Hut, LLC, its parent, its subsidiaries and affiliates, their officers, directors, agents, servants, employees, successors and assigns, heirs, executors, and administrators, of and from any and all action, causes of action, claims, demands, damages, costs, loss of service, expenses, and compensation, which now exist or may hereafter arise on account of or arising out of any matter or thing which has happened, developed, or occurred, before the signing of this, because of or arising from the license rights hereinafter assigned, and all other Master License Agreements now in existence between Assignee and Pizza Hut, LLC The undersigned agrees to be responsible for any debts owed to Pizza Hut, LLC, its subsidiaries or affiliates arising from the transfer of the Master License Agreement and Schedule _____ from and after the _____ day of _____, 20____.

DATED this _____ day of _____, 20____.

ASSIGNEE

By: _____
Name, Title

COUNTERPARTS

This Release/Assignment and Acceptance (the "Agreement") may be executed in any number of counterparts, each of which, when executed and delivered, is an original, but all counterparts together constitute one and the same instrument. Delivery of a signed and executed copy of this Agreement by facsimile, e-mail or other electronic method of transmission shall be equally effective as delivery of an original executed counterpart. Any party delivering a signed and executed copy by facsimile, e-mail or other electronic method of transmission also shall deliver an original executed counterpart, but the failure to deliver an original executed counterpart shall not affect the validity, enforceability and binding effect of this Agreement.

EXHIBIT E-2

CONFIDENTIALITY AGREEMENT

Pizza Hut, LLC
7100 Corporate Drive
Plano, TX 75024

VIA DOCUSIGN

<Date>

<Entity>
Attn: _____
<Recipient's Email>,

RE: CONFIDENTIALITY AGREEMENT

Pizza Hut, LLC ("PHLLC" or "we") and **<Entity>** ("Entity" or "you") will discuss the possible development of a Pizza Hut restaurant(s) ("the Purpose"). During our discussions, we may share proprietary and confidential data or information ("Confidential Information"). You must agree to keep this information confidential as per this "Agreement."

You agree to accept in confidence such Confidential Information and that you will use the Confidential Information solely for the Purpose, ensure that it is kept confidential, and that you will prevent unauthorized disclosures of the Confidential Information (using the same degree of care, but no less than a reasonable degree of care, you use to keep your own confidential information of like nature), and will not distribute, disclose or disseminate the Confidential Information in any manner to any person or entity except as authorized by this Agreement. You may disclose the Confidential Information to your employees, affiliates, professional advisors, and prospective lenders (collectively, "Representatives") who have a "need to know" such Confidential Information or who need access to such Confidential Information for the Purpose (and for whom you are responsible for any breach), and only to the extent necessary for such purposes and after such Representatives are made aware of and bound by confidentiality obligations at least as restrictive as those contained herein.

In the event the discussions end without an agreement on the development of Pizza Hut restaurants, you further agree to return or destroy promptly, all Confidential Information, and any copies thereof, excepting an archival copy strictly subject to all terms of this Agreement.

If you are requested by law to disclose Confidential Information that we have provided you (e.g., by subpoena, official investigation, etc.), you must so notify PHLLC within three (3) business days of receipt of such a request in order to provide PHLLC with an opportunity to go before the requesting authority (i.e., court, administrative judge, etc.) to contest the release of its Confidential Information and/or to seek a protective order. In the event such protective order or other remedy is not obtained, or PHLLC waives compliance with the provisions hereof, you may disclose only that portion of the Confidential Information that is advised by counsel as legally required to be disclosed.

Your obligations as set forth above shall not apply to any information which is in your possession at the time of disclosure; is or becomes known to the public through no fault of yours; is obtained lawfully from a third party who is not known by you to have obtained such information under an obligation of confidentiality; is developed by your employees, agents or representatives as a result of their own efforts and without knowledge of the information received from PHLLC; or would be readily obvious to you based on your existing knowledge or expertise.

You shall indemnify, hold harmless and reimburse PHLLC, its parents, affiliates, franchisees, licensees,

successors or assigns, and their respective officers, agents, employees and representatives from and against any and all damages, liabilities, costs and expenses (including, without limitation, reasonable attorneys' fees, accounting fees, expert witness fees, fines, penalties, interests, judgments, awards and settlements) incurred in connection therewith or arising from any unauthorized disclosure or your other breach of this Agreement. You understand that PHLLC makes no representations or warranties as to the accuracy or completeness of any material and/or data that we provide to you. You further agree that all requests for additional information will be directed to PHLLC or its representatives and that you will not initiate any contact with any representative or employee of PHLLC without the prior written consent of PHLLC. You further agree that PHLLC may be discussing potential development with other interested parties. PHLLC reserves the right to begin or end discussions with you and to modify the procedures relating to the development of Pizza Hut restaurants, without notice.

You also agree that PHLLC or its affiliates may order a consumer credit report from a credit-reporting agency with respect to you and your business and further agree that PHLLC has a legitimate business need for the information contained therein. You hereby authorize any consumer credit-reporting agency that PHLLC chooses to conduct a credit search, update such search as necessary, and deliver the results of the searches to PHLLC. Finally, you hereby waive any claims that you may have against PHLLC or its affiliates resulting from any such searches or PHLLC's use of such information in evaluating whether to enter into a development agreement with **<Entity>.**

This Agreement and the rights, duties, and obligations of the parties to this Agreement shall be interpreted, construed, performed and enforced in accordance with and shall be governed by the laws of the State of Texas. Any action brought to enforce the terms of the Agreement shall be filed in the State or Federal Court located in Collin County, Texas, and the parties agree to the jurisdiction of the Courts of the State of Texas for resolving any claims or actions arising from this Agreement or its interpretation.

Please sign below and return the original to:

Pizza Hut, LLC
Attn: Andrea Yavarow
7100 Corporate Dr.
Plano, TX 75024
Andrea.yavarow@yum.com

Accepted and agreed to:

<Entity>

_____

By: _____

Title: _____

Date: _____

EXHIBIT F

LIST OF CURRENT LICENSEES

Store ID	Owner Name	Address 1	City	St	Postal	Phone
316127	Target Stores, a division of Target Corporation	1200 N. Muldoon Road	Anchorage	AK	99504	907/269-2100
316435	Target Stores, a division of Target Corporation	150 West 100th Ave, Suite A	Anchorage	AK	99515	907/267-7500
788228	MP2 Alaska LLC	341 Boniface Parkway	Anchorage	AK	99504	435/986-1220
788154	MP2 Alaska LLC	5000 West International Airport Road	Anchorage	AK	99502	907/266-2526
315782	Target Stores, a division of Target Corporation	250 South Colonial Drive	Alabaster	AL	35007	205/564-2608
788435	Tiger's Pride Market, Inc.	8079 Highway 119	Alabaster	AL	35007	334/538-3322
788168	PH Bessemer, LLC	1010 Academy Drive	Bessemer	AL	35022	205 520-3183
317774	Target Stores, a division of Target Corporation	1654 Gadsden Highway	Birmingham	AL	35235	205/655-6950
317972	MAPCO Express, Inc.	200 Inverness Center Drive	Birmingham	AL	35242	843/250-7776
788166	RN Quick Stop LLC	2229 Sweeney Hollow Road	Birmingham	AL	35215	2055857475
788172	RK Quick Stop LLC	4567 Pinson Valley Parkway	Birmingham	AL	35215	2053967095
317724	Target Stores, a division of Target Corporation	4601 Montgomery Hwy	Dothan	AL	36303	334/340-1112
315885	Target Stores, a division of Target Corporation	3489 Lowery Parkway	Fultondale	AL	35068	205/453-6032
315580	Target Stores, a division of Target Corporation	3820 Gulf Shores Pkwy.	Gulf Shores	AL	36542	251/967-7001
788230	Gas Express LLC	6658 Alabama 46	Heflin	AL	36264	678/254-4035
316383	Target Stores, a division of Target Corporation	5561 Grove Blvd.	Hoover	AL	35226	205/747-1654
788016	Tiger's Pride Market, Inc.	7701 Mobile Highway	Hope Hull	AL	36043	334/538-3322
317851	Target Stores, a division of Target Corporation	2750 Carl T Jones Drive SE	Huntsville	AL	35802	256/650-3491
788022	Cinemark USA, Inc.	370 The Bridge Street	Huntsville	AL	35806	972/665-1511
317852	Target Stores, a division of Target Corporation	6275 University Drive NW	Huntsville	AL	35806	256/922-0189
788119	Circle K Stores Inc.	801 Governors Drive SW	Huntsville	AL	35801	904/544-8608
788133	Kent Store Development, LLC	4623 Grantswood Rd	Irondale	AL	35210	800/948-8488
317725	Target Stores, a division of Target Corporation	8207 Highway 72 W	Madison	AL	35758	256/721-5640
788410	Lion's Pride Mart, LLC	1061 Eastern Blvd	Montgomery	AL	36117	800/948-8488
788025	Tiger's Pride Market, Inc.	6850 Vaughn Road	Montgomery	AL	36116	334/538-3322
788118	Circle K Stores Inc.	800 North Eastern Blvd.	Montgomery	AL	36117	904/544-8608
317913	Tiger's Pride Market, Inc.	9265 Boyd Cooper Parkway	Montgomery	AL	36117	334/272-9700
315274	Target Stores, a division of Target Corporation	2640 Enterprise Drive	Opelika	AL	36801	334/705-0152
317915	Tiger's Pride Market, Inc.	1407 S. Memorial Dr.	Prattville	AL	36067	800/948-8488
315781	Target Stores, a division of Target Corporation	2953 Legends Parkway	Prattville	AL	36066	334/290-6000
317760	Tiger's Pride Market, Inc.	2530 US HWY 80	Selma	AL	36701	800/948-8488
316469	ARAMARK Educational Services, LLC	160 McCorvey Drive	Tuscaloosa	AL	35487	205/348-6816
317914	Tiger's Pride Market, Inc.	401 Conecuh Avenue East	Union Springs	AL	36089	800/948-8488
788121	Firetower Grocery Inc.	3872 Firetower Road	Wetumpka	AL	36093	732-762-9325
315650	Target Stores, a division of Target Corporation	7377 Alcoa Rd	Bryant	AR	72022	501/776-4360
K00458	ARAMARK Educational Services, LLC	201 Donaghey Avenue	Conway	AR	72035	501/450-3226
315979	Target Stores, a division of Target Corporation	501 Elsinger Blvd.	Conway	AR	72032	501/328-5739
788370	FC Rest LLC	2496 Arkansas 1	Forrest City	AR	72335	800/948-8488
316046	Target Stores, a division of Target Corporation	4001 Phoenix Ave	Fort Smith	AR	72903	479/709-8940
315980	Target Stores, a division of Target Corporation	3000 East Highland Drive	Jonesboro	AR	72401	870/934-9661

Store ID	Owner Name	Address 1	City	St	Postal	Phone
317620	Cinemark USA, Inc.	18 Colonel Glenn Plaza Dr	Little Rock	AR	72210	972/665-1511
316860	Pilot Travel Centers LLC	3300 AR-391	North Little Rock	AR	72117	501/945-2226
788253	Gas Express LLC	700 East Broadway North	North Little Rock	AR	72114	678/254-4035
317367	ARAMARK Educational Services, LLC	1200 N. University Dr.	Pine Bluff	AR	71601	215/238-4013
316185	Target Stores, a division of Target Corporation	2404 Promenade Blvd.	Rogers	AR	72758	479/986-1100
K03890	Target Stores, a division of Target Corporation	3425 W. Frye Road	Chandler	AZ	85226	480/281-0007
316687	Target Stores, a division of Target Corporation	3777 S. Arizona Avenue	Chandler	AZ	85248	480/612-6101
K03232	Canyon de Chelly Motel, Inc.	100 Main Street	Chinle	AZ	86503	928/674-8443
317573	Dateland Petroleum, Inc.	1737 S Avenue 64 E	Dateland	AZ	85333	619/666-3373
K04077	Sodexo Operations, LLC	1050 S. Knoles Drive	Flagstaff	AZ	86011	928/523-3805
315391	Target Stores, a division of Target Corporation	1650 S. Milton Road	Flagstaff	AZ	86001	928/774-3500
315145	Target Stores, a division of Target Corporation	3931 S. Gilbert Road	Gilbert	AZ	85297	480/281-0201
316054	Target Stores, a division of Target Corporation	995 S. Cotton Lane	Goodyear	AZ	85338	480/627-3275
317695	Cinemark USA, Inc.	1051 N. Dobson Rd.	Mesa	AZ	85201	972/665-1511
K04015	Target Stores, a division of Target Corporation	1230 S. Longmore Avenue	Mesa	AZ	85202	480/281-0105
317943	Target Stores, a division of Target Corporation	5110 S Power Rd	Mesa	AZ	85212	612/304-6073
315691	Target Stores, a division of Target Corporation	24890 N Lake Pleasant Pkwy	Peoria	AZ	85383	623/376-7300
K01820	Target Stores, a division of Target Corporation	16806 N. 7th Street	Phoenix	AZ	85022	602/263-6035
315309	Target Stores, a division of Target Corporation	4515 East Thomas Road	Phoenix	AZ	85018	602/952-1797
315867	Target Stores, a division of Target Corporation	5715 N. 19th Avenue	Phoenix	AZ	85015	602/308-3604
315301	Target Stores, a division of Target Corporation[(1)]	7409 W. Virginia Avenue	Phoenix	AZ	85035	623/245-1800
315936	Target Stores, a division of Target Corporation	21398 S. Ellsworth Loop Road	Queen Creek	AZ	85142	480/214-4810
315516	Target Stores, a division of Target Corporation	4151 E Highway 90	Sierra Vista	AZ	85635	520/452-0035
315757	Target Stores, a division of Target Corporation[(1)]	1800 Rio Salado Pkwy #120	Tempe	AZ	85281	480/214-2667
315964	TA Operating LLC	1010 N. 339th Avenue	Tonopah	AZ	85354	623/386-6443
317621	Cinemark USA, Inc.	1300 E Tucson Marketplace Blvd	Tucson	AZ	85713	972/665-1511
316375	Target Stores, a division of Target Corporation	4040 N. Oracle Road	Tucson	AZ	85705	520/202-1501
317615	Cinemark USA, Inc.	5870 E Broadway Blvd Ste 3006	Tucson	AZ	85711	972/665-1511
K03977	Target Stores, a division of Target Corporation	9615 E. Old Spanish Trail	Tucson	AZ	85748	520/296-4290
K01028	Grand Canyon Theatre Venture	450 State Route 64	Tusayan	AZ	86023	928/638-2468
317066	Target Stores, a division of Target Corporation	2700 5th Street	Alameda	CA	94501	510/214-0931
316026	Target Stores, a division of Target Corporation	101 S. Euclid Street	Anaheim	CA	92802	714/422-1120
K03881	Target Stores, a division of Target Corporation	5769 Lone Tree Way	Antioch	CA	94531	925/752-0002
315970	Target Stores, a division of Target Corporation	19201 Bear Valley Road	Apple Valley	CA	92308	760/247-4111
315778	Target Stores, a division of Target Corporation	20288 Highway 18	Apple Valley	CA	92307	760/240-7654
316457	TA Operating LLC	5552 S. Wheeler Ridge Road	Arvin	CA	93203	661/858-2804
316014	Target Stores, a division of Target Corporation	1000 Commerce Avenue	Atwater	CA	95301	209/357-4820
316597	Target Stores, a division of Target Corporation	809 N. Azusa Avenue	Azusa	CA	91702	626/629-1121
KT2608	Glenwind Enterprises, Inc.	72363 Baker Blvd.	Baker	CA	92309	760/733-4505

Store ID	Owner Name	Address 1	City	St	Postal	Phone
316394	Target Stores, a division of Target Corporation	11000 Stockdale Highway	Bakersfield	CA	93311	661/617-3657
316911	Gurmit Jhaj	1631 S. Comanche Drive	Bakersfield	CA	93307	661/364-0315
316595	Target Stores, a division of Target Corporation	2901 Ming Ave	Bakersfield	CA	93304	661/617-2000
315217	Target Stores, a division of Target Corporation	9100 Rosedale Highway	Bakersfield	CA	93312	661/589-0554
316524	Gurmit Jhaj	9741 S. Enos Lane	Bakersfield	CA	93311	661/763-2425
315379	Target Stores, a division of Target Corporation	7530 Orangethorpe Avenue	Buena Park	CA	90621	714/676-0013
315202	Target Stores, a division of Target Corporation	1800 W. Empire Avenue	Burbank	CA	91504	818/238-0132
315622	Target Stores, a division of Target Corporation	6700 Topanga Canyon Blvd.	Canoga Park	CA	91303	818/746-9922
315356	Target Stores, a division of Target Corporation	20700 S. Avalon Blvd.	Carson	CA	90746	310/819-3011
317387	Cinemark USA, Inc.	20700 South Avalon Blvd, Suite 285	Carson	CA	90746	972/665-1511
315822	Target Stores, a division of Target Corporation[(1)]	651 West Sepulveda Blvd	Carson	CA	90745	310/507-0020
K02857	Target Stores, a division of Target Corporation	11525 E. South Street	Cerritos	CA	90703	562/274-0063
315172	Target Stores, a division of Target Corporation	3944 Grand Avenue	Chino	CA	91710	909/465-5804
K01761	Target Stores, a division of Target Corporation	5837 Sunrise Blvd.	Citrus Heights	CA	95610	916/966-5267
315351	Target Stores, a division of Target Corporation	695 W. Herndon Avenue	Clovis	CA	93611	559/321-0009
315182	Target Stores, a division of Target Corporation	5001 Junipero Sierra Blvd.	Colma	CA	94014	650/992-8433
315811	Target Stores, a division of Target Corporation	1701 South Alameda Street	Compton	CA	90220	310/735-0096
K02856	Target Stores, a division of Target Corporation	3030 Harbor Blvd.	Costa Mesa	CA	92626	714/979-0372
317867	Target Stores, a division of Target Corporation	10820 Jefferson Boulevard	Culver City	CA	90230	612/304-6073
317736	Target Stores, a division of Target Corporation	6000 Sepulveda Blvd	Culver City	CA	90230	612/304-6073
315634	Target Stores, a division of Target Corporation	747 Grand Ave	Diamond Bar	CA	91765	909/610-2149
317356	Cinemark USA, Inc.	8840 Apollo Way	Downey	CA	90242	972/665-1511
316724	Target Stores, a division of Target Corporation	2800 Dublin Blvd	Dublin	CA	94568	925/829-8900
316113	Target Stores, a division of Target Corporation	2911 Jamacha Road	El Cajon	CA	92019	619/660-2948
315851	Target Stores, a division of Target Corporation	4400 South Center Blvd.	El Dorado Hills	CA	95762	916/605-0184
315971	Target Stores, a division of Target Corporation	7505 Laguna Blvd.	Elk Grove	CA	95758	916/683-5356
317612	Cinemark USA, Inc.	9349 Big Horn Blvd	Elk Grove	CA	95758	972/665-1511
316510	Target Stores, a division of Target Corporation	1010 N El Camino Real	Encinitas	CA	92024	760/633-1406
K02478	Target Stores, a division of Target Corporation	1280 Auto Park Way, South	Escondido	CA	92029	619/489-6119
316846	Target Stores, a division of Target Corporation	2525 4th Street	Eureka	CA	95501	707/442-0201
315735	Target Stores, a division of Target Corporation	430 Blue Ravine Rd	Folsom	CA	95630	916/984-9131
315136	Target Stores, a division of Target Corporation	15272 Summit Avenue	Fontana	CA	92336	909/463-7214
315074	Target Stores, a division of Target Corporation	16964 Slover Ave	Fontana	CA	92337	909/356-4242
317829	Target Stores, a division of Target Corporation	26762 Portola Parkway	Foothill Ranch	CA	92610	612/304-6073
317384	Cinemark USA, Inc.	43917 Pacific Commons Blvd	Fremont	CA	94538	972/665-1511
316848	Target Stores, a division of Target Corporation[(1)]	43956 Pacific Commons Blvd #3	Fremont	CA	94538	510/771-1616
K02430	Uniwell Fresno Hotel, LLC	2233 Ventura Street	Fresno	CA	93721	559/268-1000
317115	Target Stores, a division of Target Corporation	6655 North Riverside Drive	Fresno	CA	93722	559/490-5567
315156	Target Stores, a division of Target Corporation	7600 N. Blackstone Avenue	Fresno	CA	93720	559/431-0104

Store ID	Owner Name	Address 1	City	St	Postal	Phone
317932	Target Stores, a division of Target Corporation	1893 W Malvern Ave.	Fullerton	CA	92833	612/304-6073
317661	Target Stores, a division of Target Corporation	12100 Harbor Blvd	Garden Grove	CA	92840	612/304-6073
317826	Target Stores, a division of Target Corporation	13831 Brookhurst Street	Garden Grove	CA	92843	612/304-6073
315526	Target Stores, a division of Target Corporation	2169 Redondo Beach Blvd.	Gardena	CA	90247	310/327-0762
317861	Walnut Travel Center, Inc.	345 Walnut Avenue	Greenfield	CA	93927	831/856-3776
K04088	Target Stores, a division of Target Corporation	140 N. 12th Street	Hanford	CA	93230	662/449-3036
316045	Target Stores, a division of Target Corporation	2700 120th Street	Hawthorne	CA	90250	323/492-1000
317476	Cinemark USA, Inc.	1069 B Street	Hayward	CA	94541	972/665-1511
315664	Target Stores, a division of Target Corporation	19661 Hesperian Blvd.	Hayward	CA	94541	510/276-3979
315969	Target Stores, a division of Target Corporation	3527 W. Florida Avenue	Hemet	CA	92545	951/652-9585
316076	Target Stores, a division of Target Corporation	12795 Main Street	Hesperia	CA	92345	442/949-3062
317508	Cinemark USA, Inc.	7777 Edinger Ave., Ste. 170	Huntington Beach	CA	92647	972/665-1511
315367	Target Stores, a division of Target Corporation	9882 Adams Avenue	Huntington Beach	CA	92646	714/849-1814
315196	Target Stores, a division of Target Corporation	3471 W. Century Blvd.	Inglewood	CA	90303	310/677-2436
317937	Target Stores, a division of Target Corporation	1000 W Imperial Hwy	La Habra	CA	90631	612/304-6073
315543	Target Stores, a division of Target Corporation	5500 Grossmont Center Dr.	La Mesa	CA	91942	619/461-1960
317520	Cinemark USA, Inc.	46-800 Washington Street	La Quinta	CA	92253	972/665-1511
315518	Target Stores, a division of Target Corporation	2462 Foothill Blvd	La Verne	CA	91750	909/593-2421
317540	Cinemark USA, Inc.	2600 West Avenue I	Lancaster	CA	93536	972/665-1511
316006	Target Stores, a division of Target Corporation	16858 Golden Valley Parkway	Lathrop	CA	95330	209/242-5041
316788	Santa Rosa Rancheria Tachi Yokut Tribe	17225 Jersey Avenue	Lemoore	CA	93245	559/924-7751
316755	United Auburn Indian Community	1200 Athens Avenue	Lincoln	CA	95648	916/408-9055
316059	Target Stores, a division of Target Corporation	6750 Cherry Avenue	Long Beach	CA	90805	562/295-2971
317506	Cinemark USA, Inc.	99 South Pine Avenue	Long Beach	CA	90802	972/665-1511
K02858	Target Stores, a division of Target Corporation	3535 S. Cienga Blvd.	Los Angeles	CA	90016	310/895-1131
317699	Cinemark USA, Inc.	4020 Marlton Ave	Los Angeles	CA	90008	972/665-1511
317755	Target Stores, a division of Target Corporation	5500 W Sunset Blvd	Los Angeles	CA	90028	612/304-6073
316434	Gurmit Jhaj	21959 State Highway 46	Lost Hills	CA	93249	661/797-2244
788083	JBH Doaba, Inc.	18667 Road 209	Madera	CA	93636	559/500-6955
317850	RNDS Ventures, Inc. *(PH)	32603 Avenue 7	Madera	CA	93637	310/748-1348
317728	Target Stores, a division of Target Corporation	1200 N Sepulveda Blvd	Manhattan Beach	CA	90266	612/304-6073
315855	Target Stores, a division of Target Corporation	133 General Stilwell Drive	Marina	CA	93933	831/883-5720
316079	Target Stores, a division of Target Corporation	30340 Haun Road	Menifee	CA	92584	951/723-6151
317473	Cinemark USA, Inc.	1010 Great Mall Drive	Milpitas	CA	95035	972/665-1511
315278	Target Stores, a division of Target Corporation	12471 Limonite Avenue	Mira Loma	CA	91752	951/256-5261
315788	Target Stores, a division of Target Corporation	25601 Jeronimo Rd	Mission Viejo	CA	92691	949/583-1298
788063	D&G Group LLC	1212 Joyce Avenue	Modesto	CA	95351	800/948-8488
315384	Target Stores, a division of Target Corporation	2425 Claribel Road	Modesto	CA	95357	209/863-1270
K04002	Target Stores, a division of Target Corporation	3900 Sisk Road	Modesto	CA	95356	209/543-9561
317472	Cinemark USA, Inc.	1700 Del Monte Center	Monterey	CA	93940	972/665-1511

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315796	Target Stores, a division of Target Corporation	27100 Eucalyptus	Moreno Valley	CA	92551	951/571-8014
315763	Target Stores, a division of Target Corporation	1061 Cochrane Rd	Morgan Hill	CA	95037	408/310-4050
317611	Cinemark USA, Inc.	1500 N. Shoreline Blvd.	Mountain View	CA	94043	972/665-1511
316338	Target Stores, a division of Target Corporation	27818 Clinton Keith Road	Murrieta	CA	92562	951/704-1123
317629	Cinemark USA, Inc.	195 Gasser Dr	Napa	CA	94559	972/665-1511
316003	Target Stores, a division of Target Corporation	3060 Plaza Bonita Road	National City	CA	91950	619/791-2749
317827	Target Stores, a division of Target Corporation	11051 Victory Blvd.	North Hollywood	CA	91606	612/304-6073
315352	Target Stores, a division of Target Corporation	8999 Balboa Blvd.	Northridge	CA	91325	818/924-9001
K03268	Target Stores, a division of Target Corporation	10600 Firestone Blvd.	Norwalk	CA	90650	562/406-8861
K03152	Target Stores, a division of Target Corporation	200 Vintage Way	Novato	CA	94945	415/892-3313
317887	SB Partners, Inc.	40387 Highway 41	Oakhurst	CA	93644	559/281-4610
316638	Target Stores, a division of Target Corporation	1555 40th Street	Oakland	CA	94608	510/285-0559
315696	Target Stores, a division of Target Corporation	4200 E 4th St	Ontario	CA	91764	909/579-3040
K03670	TA Operating LLC	4265 Guasti Road	Ontario	CA	91761	440/808-3068
317518	Cinemark USA, Inc.	1701 W. Katella Ave.	Orange	CA	92867	972/665-1511
317849	Target Stores, a division of Target Corporation	2191 North Tustin Street	Orange	CA	92865	612/304-6073
317645	Cinemark USA, Inc.	2766 Seaglass Way	Oxnard	CA	93036	972/665-1511
317507	Cinemark USA, Inc.	1475 W. Avenue P.	Palmdale	CA	93551	972/665-1511
315827	Target Stores, a division of Target Corporation	38019 47th Street, East	Palmdale	CA	93552	661/998-2500
788409	Patterson Fuel Corp Inc.	2965 Speno Drive	Patterson	CA	95363	510/640-2831
317027	Target Stores, a division of Target Corporation	401 Kenilworth Drive	Petaluma	CA	94952	707/775-6322
K04047	Target Stores, a division of Target Corporation	1400 Fitzgerald Drive	Pinole	CA	94564	510/222-0558
317488	Cinemark USA, Inc.	125 Crescent Drive	Pleasant Hill	CA	94523	972/665-1511
K02050	Target Stores, a division of Target Corporation	560 Contra Costa Blvd.	Pleasant Hill	CA	94523	925/685-6069
788071	Feather Ridge Drive LLC	831 Chalice Creek Drive	Plumas Lake	CA	95901	530/777-2402
317067	Target Stores, a division of Target Corporation	701 Rio Rancho Road	Pomona	CA	91766	909/634-3151
316058	Target Stores, a division of Target Corporation	1363 W. Henderson Avenue	Porterville	CA	93257	559/719-2203
316664	Target Stores, a division of Target Corporation[(1)]	14823 Pomerado Road	Poway	CA	92064	858/679-8202
317519	Cinemark USA, Inc.	71800 Hwy 111 Suite A-137	Rancho Mirage	CA	92270	972/665-1511
317741	Target Stores, a division of Target Corporation	30602 Santa Margarita Pkwy	Rancho Santa Margarita	CA	92688	612/304-6073
K02179	TA Operating LLC	19483 Knighton Road	Redding	CA	96002	530/221-4526
K03960	Target Stores, a division of Target Corporation	27320 Lugonia Avenue	Redlands	CA	92374	909/307-1602
K00903	Target Stores, a division of Target Corporation	2485 El Camino Real	Redwood City	CA	94061	650/363-8940
317481	Cinemark USA, Inc.	825 Middlefield Rd.	Redwood City	CA	94063	972/665-1511
317526	Cinemark USA, Inc.	1355 W Renaissance Pkwy	Rialto	CA	92376	972/665-1511
317487	Cinemark USA, Inc.	3200 Klose Way	Richmond	CA	94806	972/665-1511
315998	Target Stores, a division of Target Corporation	4500 MacDonald Avenue	Richmond	CA	94805	510/253-1000
316358	Target Stores, a division of Target Corporation	3333 Arlington Ave	Riverside	CA	92506	951/784-6430
317616	Cinemark USA, Inc.	6692 Lonetree Blvd	Rocklin	CA	95765	972/665-1511
316359	Target Stores, a division of Target Corporation	3600 Rosemead Blvd	Rosemead	CA	91770	626/280-8024

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317816	Cinemark USA, Inc.	1191 Galleria Blvd	Roseville	CA	95678	972/665-1511
K01977	Target Stores, a division of Target Corporation	1925 Douglas Blvd.	Roseville	CA	95661	916/786-8787
317485	Cinemark USA, Inc.	1015 4th Street	Sacramento	CA	95814	972/665-1511
317622	Cinemark USA, Inc.	1590 Ethan Way	Sacramento	CA	95825	972/665-1511
315469	Target Stores, a division of Target Corporation	3601 North Freeway Blvd.	Sacramento	CA	95834	916/576-0487
317486	Cinemark USA, Inc.	6233 Garfield Ave.	Sacramento	CA	95841	972/665-1511
316594	Target Stores, a division of Target Corporation	6507 4th Avenue	Sacramento	CA	95817	916/503-3678
317525	Cinemark USA, Inc.	350 Northridge Shopping Ctr.	Salinas	CA	93906	972/665-1511
317375	Salton City Petroleum, Inc.	Salton City Travel Plaza	Salton City	CA	92275	310/748-1348
317480	Cinemark USA, Inc.	1188 El Camino Real, 4th Floor	San Bruno	CA	94066	972/665-1511
316723	Target Stores, a division of Target Corporation[(1)]	990 Avenida Vista Hermosa	San Clemente	CA	92673	949/456-8668
315207	Target Stores, a division of Target Corporation	1288 Camino Del Rio, North	San Diego	CA	92108	619/542-0025
317032	Octane Services LLC	1599 La Media Road	San Diego	CA	92154	619/671-8880
317966	Sundance Restaurants Holdings LLC	2260 Callagan Highway. Bldg 3187A	San Diego	CA	92136	619/255-7997
K03852	Target Stores, a division of Target Corporation	3245 Sports Area Blvd.	San Diego	CA	92110	619/223-2491
316074	Target Stores, a division of Target Corporation	5454 Balboa Avenue	San Diego	CA	92111	858/309-6564
316725	Target Stores, a division of Target Corporation	8251 Mira Mesa Blvd.	San Diego	CA	92126	858/530-1901
315529	Target Stores, a division of Target Corporation	888 W Arrow Hwy	San Dimas	CA	91773	909/394-0335
317951	Target Stores, a division of Target Corporation	233 Winston Dr.	San Francisco	CA	94132	612/304-6073
315347	Target Stores, a division of Target Corporation	1750 Story Road	San Jose	CA	95122	408/273-0054
315861	Target Stores, a division of Target Corporation	2161 Monterey Highway	San Jose	CA	95125	408/660-1703
K01668	Target Stores, a division of Target Corporation	3155 Silver Creek Road	San Jose	CA	95121	408/532-0394
315465	Target Stores, a division of Target Corporation	533 Coleman Ave	San Jose	CA	95110	408/346-2022
317114	Target Stores, a division of Target Corporation	5630 Cottle Road	San Jose	CA	95123	408/600-3721
K04099	Target Stores, a division of Target Corporation	879 Blossom Hill Road	San Jose	CA	95123	408/513-3002
317475	Cinemark USA, Inc.	925 Blossom Hill Rd. Suite 2000	San Jose	CA	95123	972/665-1511
316596	Target Stores, a division of Target Corporation	95 Holger Way	San Jose	CA	95134	408/834-1527
317483	Cinemark USA, Inc.	15555 East 14th Street Suite 600	San Leandro	CA	94578	972/665-1511
316689	Target Stores, a division of Target Corporation	11990 Los Osos Valley Rd	San Luis Obispo	CA	93405	805/858-9902
K01760	Target Stores, a division of Target Corporation	2220 Bridge Point Parkway	San Mateo	CA	94404	650/341-0734
317614	Cinemark USA, Inc.	320 East 2nd Avenue	San Mateo	CA	94401	972/665-1511
317735	Target Stores, a division of Target Corporation	1701 N Gaffey St	San Pedro	CA	90731	612/304-6073
317065	Target Stores, a division of Target Corporation	125 Shoreline Parkway	San Rafael	CA	94901	415/299-6112
K04055	Target Stores, a division of Target Corporation	2610 Bishop Drive	San Ramon	CA	94583	925/277-0202
K04103	Target Stores, a division of Target Corporation	1441 W. 17th Street	Santa Ana	CA	92706	714/481-0030
K02687	Target Stores, a division of Target Corporation	3300 South Bristol Street	Santa Ana	CA	92704	714/641-4944
317186	Target Stores, a division of Target Corporation	2004 El Camino Real	Santa Clara	CA	95050	669/342-3320
316039	Target Stores, a division of Target Corporation	19105 Golden Valley Road	Santa Clarita	CA	91387	661/977-5154
315307	Target Stores, a division of Target Corporation	1980 Santa Rosa Avenue	Santa Rosa	CA	95404	707/575-0665
317127	Target Stores, a division of Target Corporation	900 Coddington Center	Santa Rosa	CA	95401	707/596-5587

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K01979	Target Stores, a division of Target Corporation	950 East 33rd Street	Signal Hill	CA	90807	562/427-7751
K03787	Target Stores, a division of Target Corporation	5700 Firestone Blvd.	South Gate	CA	90280	562/806-2911
K03958	Target Stores, a division of Target Corporation	10850 Trinity Parkway	Stockton	CA	95219	209/235-0251
K02277	Target Stores, a division of Target Corporation	4747 Pacific Avenue	Stockton	CA	95207	209/476-6081
K01762	Target Stores, a division of Target Corporation	2705 Teller Road	Thousand Oaks	CA	91320	805/480-9114
788361	Sequoia Travel Center Inc.	683 N. Thompson Road	Tipton	CA	93272	559/752-4582
315298	Target Stores, a division of Target Corporation	2800 Naglee Road	Tracy	CA	95304	209/833-3494
317643	Cinemark USA, Inc.	3300 N. Naglee Road	Tracy	CA	95376	972/665-1511
315826	Target Stores, a division of Target Corporation	2195 E Prosperity Ave.	Tulare	CA	93274	559/631-1128
317929	Target Stores, a division of Target Corporation	3000 Countryside Dr.	Turlock	CA	95380	612/304-6073
317734	Target Stores, a division of Target Corporation	2300 Park Ave	Tustin	CA	92782	612/304-6073
317484	Cinemark USA, Inc.	32100 Union Landing	Union City	CA	94587	972/665-1511
315127	Target Stores, a division of Target Corporation	1931 N. Campus Avenue	Upland	CA	91784	909/981-6428
317628	Cinemark USA, Inc.	109 Plaza Dr. Gateway Plaza Center	Vallejo	CA	94591	972/665-1511
315193	Target Stores, a division of Target Corporation	14920 Raymer Street	Van Nuys	CA	91405	818/922-1001
K03269	Target Stores, a division of Target Corporation	5711 W. Sepulveda Blvd.	Van Nuys	CA	91411	818/779-0163
317531	Cinemark USA, Inc.	14470 Bear Valley Rd	Victorville	CA	92392	972/665-1511
316077	Target Stores, a division of Target Corporation	3308 North Dinuba Blvd.	Visalia	CA	93291	559/302-1850
317940	Target Stores, a division of Target Corporation	4247 S Mooney Blvd	Visalia	CA	93277	612/304-6073
317989	Gateway Travel Center, Inc.	8847 Avenue 280	Visalia	CA	93277	559/281-4610
K01469	Target Stores, a division of Target Corporation	1751 University Dr.	Vista	CA	92083	760/941-0220
316330	Target Stores, a division of Target Corporation	3150 Business Park Drive	Vista	CA	92081	760/208-6111
K02264	Target Stores, a division of Target Corporation	1871 North Main	Walnut Creek	CA	94596	612/761-1427
317946	Target Stores, a division of Target Corporation	2370 S Azusa Ave.	West Covina	CA	91792	612/304-6073
315513	Target Stores, a division of Target Corporation	2831 Eastland Center.	West Covina	CA	91791	626/859-0221
317128	Target Stores, a division of Target Corporation	30740 Russell Ranch Road	Westlake Village	CA	91362	818/661-2631
315772	Target Stores, a division of Target Corporation	200 Westminster Mall	Westminster	CA	92683	714/657-1351
38863	Target Stores, a division of Target Corporation	20801 Ventura Blvd.	Woodland Hills	CA	91364	612/304-6073
788407	ARAMARK Educational Services, LLC	1st street and Stadium Dr	Alamosa	CO	81101	719/587-7861
317817	Target Stores, a division of Target Corporation	14200 E Ellsworth Avenue	Aurora	CO	80012	303/214-0114
317489	Cinemark USA, Inc.	14300 East Alameda Ave.	Aurora	CO	80012	303/363-0300
315173	Target Stores, a division of Target Corporation	7400 S. Gartrell Road	Aurora	CO	80016	303/209-2827
K03990	Target Stores, a division of Target Corporation	2800 Pearl St.	Boulder	CO	80301	303/209-0102
315637	Target Stores, a division of Target Corporation	2171 Prairie Center Pkwy.	Brighton	CO	80601	303/219-9055
K04100	Target Stores, a division of Target Corporation	10445 Reed Street	Broomfield	CO	80021	303/410-8330
317492	Cinemark USA, Inc.	1545 E Cheyenne Mountain Blvd	Colorado Springs	CO	80906	719/576-5082
317491	Cinemark USA, Inc.	3305 Cinema Point	Colorado Springs	CO	80922	719/596-2173
21318	Target Stores, a division of Target Corporation	3810 Bloomington St	Colorado Springs	CO	80922	719/574-4351
315777	Target Stores, a division of Target Corporation	9670 Prominent Point	Colorado Springs	CO	80920	719/302-4266
316478	GMRG ACQ 1, LLC	NE Corner Ellis Street & Ware Street	Colorado Springs	CO	80913	719/538-0100

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K02370	TA Operating LLC	5101 Quebec Street	Commerce City	CO	80022	303/286-0123
317029	Target Stores, a division of Target Corporation	7777 E. Hampden Avenue	Denver	CO	80231	303/481-2821
315368	Target Stores, a division of Target Corporation	7930 E. 49th Avenue	Denver	CO	80216	303/209-8720
315758	Target Stores, a division of Target Corporation	1985 Sheridan Blvd	Edgewater	CO	80214	720/274-3665
K03991	Target Stores, a division of Target Corporation	6767 South Clinton	Englewood	CO	80112	303/790-2583
316021	Target Stores, a division of Target Corporation	2936 Council Tree Avenue	Fort Collins	CO	80525	970/530-3120
788007	Cinemark USA, Inc.	335 East Foothills Parkway	Fort Collins	CO	80525	970/207-4009
788042	Target Stores, a division of Target Corporation	4301 East Virginia Avenue	Glendale	CO	80246	303/209-0182
315984	Target Stores, a division of Target Corporation	110 W. Meadows Drive	Glenwood Springs	CO	81601	970/945-8006
K03879	Target Stores, a division of Target Corporation	4400 Centerplace Drive	Greeley	CO	80634	970/330-5443
317950	Target Stores, a division of Target Corporation	1265 Sgt Jon Stiles Dr.	Highlands Ranch	CO	80129	303/323-4971
788079	Target Stores, a division of Target Corporation	14500 West Colfax Avenue Unit B	Lakewood	CO	80401	303/273-9940
317499	Cinemark USA, Inc.	440 S. Teller St.	Lakewood	CO	80226	303/935-3238
K03401	Target Stores, a division of Target Corporation	9390 W. Cross Drive	Littleton	CO	80123	612/761-1423
315399	Target Stores, a division of Target Corporation	10001 Commons Street	Lonetree	CO	80124	303/209-1852
315659	Target Stores, a division of Target Corporation	551 S Hover Rd	Longmont	CO	80501	720/864-4393
315660	Target Stores, a division of Target Corporation	11150 S Twenty Mile Rd.	Parker	CO	80134	303/209-0166
316004	Target Stores, a division of Target Corporation	3650 Riverpoint Parkway	Sheridan	CO	80110	303/974-6661
315645	Target Stores, a division of Target Corporation	14451 Orchard Pkwy	Westminster	CO	80023	303/209-0164
315353	Target Stores, a division of Target Corporation	5071 Kipling Street	Wheat Ridge	CO	80033	303/209-1848
315762	Target Stores, a division of Target Corporation	20 West Main St	Ansonia	CT	6401	203/278-5055
317885	TA Operating LLC	3 East Industrial Road	Branford	CT	6405	203/481-0301
316060	Target Stores, a division of Target Corporation	2177 Killingly Commons Drive	Dayville	CT	6241	860/412-1283
317494	Cinemark USA, Inc.	99 Redstone Rd.	Manchester	CT	6042	860/646-4555
315460	Target Stores, a division of Target Corporation	1191 Boston Post Rd.	Milford	CT	6460	203/306-5063
317493	Cinemark USA, Inc.	1201 Boston Post Rd, Ste. 3000	Milford	CT	6460	860/646-4555
K04092	Target Stores, a division of Target Corporation	200 Universal Drive, N.	North Haven	CT	6473	203/859-3490
317385	Cinemark USA, Inc.	550 Universal Drive	North Haven	CT	6473	203/234-8100
316061	Target Stores, a division of Target Corporation	600 Executive Blvd.	Southington	CT	6489	860/406-6754
316050	Target Stores, a division of Target Corporation	5065 Main Street	Trumbull	CT	6611	203/873-2013
317906	Pizza Farmington Mall Inc.	1500 New Britain Ave; Space # H137A	West Hartford	CT	6110	860/773-0072
315926	Target Stores, a division of Target Corporation	3100 14th Street, N.W., Suite #201	Washington	DC	20010	202/777-3773
317619	Cinemark USA, Inc.	1200 Christiana Mall	Newark	DE	19702	302/737-2602
316601	Target Stores, a division of Target Corporation	800 Christiana Mall	Newark	DE	19702	302/669-4009
317775	Target Stores, a division of Target Corporation	3240 Kirkwood Hwy	Wilmington	DE	19808	302/485-4437
K03789	Target Stores, a division of Target Corporation	21637 State Road 7	Boca Raton	FL	33428	561/483-3400
317517	Cinemark USA, Inc.	3200 Airport Road	Boca Raton	FL	33431	561/395-4695
315461	Target Stores, a division of Target Corporation	10201 Hagen Ranch Rd	Boynton Beach	FL	33437	561/734-6946
315690	Target Stores, a division of Target Corporation	650 N Congress Ave	Boynton Beach	FL	33426	561/396-2202
317678	LWR Petroleum LLC	14315 State Road 70 E	Bradenton	FL	34211	941/755-1455

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317747	Bradenton Petroleum LLC	575 E 66th St Ct	Bradenton	FL	34208	941/909-7757
317834	Target Stores, a division of Target Corporation	6150 14th Street West	Bradenton	FL	34207	941/756-2700
315819	Target Stores, a division of Target Corporation	1850 Pine Island Rd. NE	Cape Coral	FL	33909	239/829-2639
315342	Target Stores, a division of Target Corporation	4410 S. U.S. Highway 17/92	Casselberry	FL	32707	407/830-7979
21352	Target Stores, a division of Target Corporation	2660 East Highway 50	Clermont	FL	34711	352/394-8510
316002	Target Stores, a division of Target Corporation	4400 N. State Road 7	Coral Springs	FL	33065	954/366-2134
315937	Target Stores, a division of Target Corporation	5000 Grandview Parkway	Davenport	FL	33837	863/256-1051
315354	Target Stores, a division of Target Corporation	5800 S. University Drive	Davie	FL	33328	954/377-0041
788080	Target Stores, a division of Target Corporation	3599 West Hillsboro Boulevard	Deerfield Beach	FL	33442	954/333-5214
316709	Sandestin Beach Hotel, Ltd.	4000 Sandestin Blvd.S.	Destin	FL	32550	850/267-9500
315928	Target Stores, a division of Target Corporation	8040 Mediterranean Drive	Estero	FL	33928	239/495-4920
316369	Target Stores, a division of Target Corporation	3200 North Federal Highway	Fort Lauderdale	FL	33306	954/390-7992
315393	Target Stores, a division of Target Corporation	10000 Gulf Center Drive	Fort Myers	FL	33913	239/432-2641
315232	Target Stores, a division of Target Corporation	13711 S. Tamiami Trail	Fort Myers	FL	33912	239/481-8860
316007	Target Stores, a division of Target Corporation	15880 San Carlos Blvd.	Fort Myers	FL	33908	239/265-9002
316008	Target Stores, a division of Target Corporation[(1)]	9350 Dynasty Drive	Fort Myers	FL	33905	239/265-9022
317765	Cinemark USA, Inc.	11567 Atlantic Blvd.	Jacksonville	FL	32225	904/915-2091
315685	Target Stores, a division of Target Corporation	13740 Beach Blvd	Jacksonville	FL	32224	904/248-4363
317669	Cinemark USA, Inc.	4535 Southside Blvd	Jacksonville	FL	32246	904/998-2122
315147	Target Stores, a division of Target Corporation	4567 River City Drive	Jacksonville	FL	32246	904/596-0020
788124	Target Stores, a division of Target Corporation	6331 Roosevelt Boulevard	Jacksonville	FL	32244	904/596-1065
315693	Target Stores, a division of Target Corporation	9525 Crosshill Blvd	Jacksonville	FL	32222	904/248-4366
316165	Target Stores, a division of Target Corporation	3200 Rolling Oaks Blvd.	Kissimmee	FL	34747	321/677-3971
K04094	Target Stores, a division of Target Corporation	4795 W. Irlo Bronson Memorial Highway	Kissimmee	FL	34746	407/594-0030
315371	Target Stores, a division of Target Corporation	716 N. U.S. Highway 441	Lady Lake	FL	32159	352/205-8934
317510	Cinemark USA, Inc.	3800 US Hwy 98 N, Suite 910	Lakeland	FL	33809	863/859-3140
K03957	Target Stores, a division of Target Corporation	4005 Highway 98, North	Lakeland	FL	33809	863/859-1622
317677	M & N Petroleum, Inc.	4410 Kathleen Rd	Lakeland	FL	33810	863/858-0928
315807	Target Stores, a division of Target Corporation	1040 Dale Mabry Hwy	Lutz	FL	33548	813/435-2933
317702	Target Stores, a division of Target Corporation	250 E Miracle Strip Pkwy	Mary Esther	FL	32569	904/230-4622
K04101	Target Stores, a division of Target Corporation	8455 N. Wickham Road	Melbourne	FL	32940	662/449-3036
316107	Target Stores, a division of Target Corporation	250 Crockett Blvd.	Merritt Island	FL	32953	321/452-1014
317187	Target Stores, a division of Target Corporation	10101 W. Flager Street	Miami	FL	33174	305/894-2938
315527	Target Stores, a division of Target Corporation	15005 SW 88th St.	Miami	FL	33196	305/386-1244
317835	Target Stores, a division of Target Corporation	20500 Southwest 112th Avenue	Miami	FL	33189	305/235-0839
315341	Host International, Inc.	2100 N.W. 42nd Avenue	Miami	FL	33142	305/869-1851
317968	Master Concessionair, LLC	2100 NW 42nd Ave	Miami	FL	33122	305/876-7000
317354	Host International, Inc.	2100 NW 42nd Ave.	Miami	FL	33142	305/444-7222
315537	Target Stores, a division of Target Corporation	7795 SW 40th St	Miami	FL	33155	305/262-5767
317068	Target Stores, a division of Target Corporation	7800 SW 104th Street	Miami	FL	33156	305/702-2131

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315165	Target Stores, a division of Target Corporation	8350 S. Dixie Highway	Miami	FL	33143	305/668-0262
315924	Target Stores, a division of Target Corporation	5601 N.W. 183rd Street	Miami Gardens	FL	33055	305/760-7008
317818	Target Stores, a division of Target Corporation	16901 Miramar Parkway	Miramar	FL	33027	954/435-2571
315755	Target Stores, a division of Target Corporation	2415 Tarpon Bay Blvd.	Naples	FL	34119	239/552-1100
315413	Target Stores, a division of Target Corporation	14075 Biscayne Blvd.	North Miami Beach	FL	33181	305/944-5341
315511	Target Stores, a division of Target Corporation	2000 SW College Road.	Ocala	FL	34474	352/629-1333
316051	Target Stores, a division of Target Corporation	120 W. Grant Street	Orlando	FL	32806	407/608-1580
317970	Drury Hotels Company, LLC	2000 Hotel Plaza Boulevard	Orlando	FL	32830	407/560-6111
788029	Target Stores, a division of Target Corporation	2155 Town Center Boulevard	Orlando	FL	32837	407/251-5133
K02266	Target Stores, a division of Target Corporation	325 North Alafaya Trail	Orlando	FL	32828	407/482-8155
21353	Target Stores, a division of Target Corporation	4750 Millenia Plaza Way	Orlando	FL	32839	407/541-0019
317509	Cinemark USA, Inc.	5150 International Drive	Orlando	FL	32819	407/352-1042
315952	S & A Streamers Market Inc.	8112 Poinciana Blvd.	Orlando	FL	32837	407/597-0214
317832	Target Stores, a division of Target Corporation	880 Sand Lake Road	Orlando	FL	32809	407/856-5459
K04050	Target Stores, a division of Target Corporation	820 Oviedo Marketplace Blvd.	Oviedo	FL	32765	407/366-5900
315345	Target Stores, a division of Target Corporation	3160 Northlake Blvd.	Palm Beach Gardens	FL	33403	561/352-2098
315956	Target Stores, a division of Target Corporation	5100 East Highway 100	Palm Coast	FL	32164	386/313-3951
315653	Target Stores, a division of Target Corporation	15555 Starfish Dr	Panama City Beach	FL	32413	850/236-3721
K04051	Target Stores, a division of Target Corporation	11253 Pines Blvd.	Pembroke Pines	FL	33026	954/435-9363
316878	Areas USA FLTP, LLC	Mile Post 65	Pompano Beach	FL	33068	954/942-8224
317819	Target Stores, a division of Target Corporation	1771 Dunlawton Avenue	Port Orange	FL	32127	386/322-1348
315790	Target Stores, a division of Target Corporation	10720 SW Village Parkway	Port Saint Lucie	FL	34987	772/293-6152
315848	Target Stores, a division of Target Corporation	10150 Bloomingdale Avenue	Riverview	FL	33578	813/387-1161
315733	Target Stores, a division of Target Corporation	4450 Park St N	Saint Petersburg	FL	33709	727/548-0400
315146	Target Stores, a division of Target Corporation	1201 WP Ball Blvd.	Sanford	FL	32771	407/547-0007
315616	Target Stores, a division of Target Corporation	101 N. Cattleman Road	Sarasota	FL	34243	941/360-7520
317682	Cinemark USA, Inc.	435 Durbin Pavilion Dr.	St Johns	FL	32259	904/230-4622
315909	Target Stores, a division of Target Corporation	2650 NW Federal Hwy	Stuart	FL	34994	772/692-3388
317833	Target Stores, a division of Target Corporation	12801 West Sunrise Blvd	Sunrise	FL	33323	954/846-2600
K03996	Target Stores, a division of Target Corporation	2120 Apalachee Parkway	Tallahassee	FL	32301	850/671-2041
315281	Target Stores, a division of Target Corporation	3751 Bradfordville Road	Tallahassee	FL	32309	850/894-3239
315814	Target Stores, a division of Target Corporation	11627 West Hillsborough Ave.	Tampa	FL	33635	813/749-5961
315293	Target Stores, a division of Target Corporation	1500 N. Dale Mabry Highway	Tampa	FL	33607	813/262-0244
317168	Metz Culinary Management, Inc.	4001 W. Tampa Bay Blvd.	Tampa	FL	33614	813/259-6333
315729	Target Stores, a division of Target Corporation	6295 W Waters Ave	Tampa	FL	33634	813/885-2311
317944	Target Stores, a division of Target Corporation	2900 Little Rd	Trinity	FL	34655	727/376-2140
315514	Target Stores, a division of Target Corporation	5800 20th St	Vero Beach	FL	32966	772/778-0376
315216	Target Stores, a division of Target Corporation	1201 County Road 581	Wesley Chapel	FL	33543	813/907-6687
316333	Target Stores, a division of Target Corporation	4305 Norfolk Parkway	West Melbourne	FL	32904	321/821-7340
K04102	Target Stores, a division of Target Corporation	10155 Okeechobee Blvd.	West Palm Beach	FL	33411	561/204-2349

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316377	Target Stores, a division of Target Corporation	1760 Palm Beach Lakes Blvd.	West Palm Beach	FL	33401	561/847-7480
316972	Areas USA FLTP, LLC(1)	Mile Post 94	West Palm Beach	FL	33414	561/839-1445
K02076	TA Operating LLC	I-75 and State Route 44	Wildwood	FL	34785	352/748-2501
788034	Target Stores, a division of Target Corporation	3343 Daniels Road	Winter Garden	FL	34787	612/304-6073
315290	Target Stores, a division of Target Corporation	3770 North Goldenrod Road	Winter Park	FL	32792	407/670-0388
317438	Sky V Inc.	462487 FL-200	Yulee	FL	32097	904/548-6188
315569	Target Stores, a division of Target Corporation	3352 Cobb Pkwy NW	Acworth	GA	30101	678/202-0996
788135	QWE 1 Investment LLC	1102 Newton Road	Albany	GA	31701	352 400-8467
317366	Elior, Inc.	504 College Drive	Albany	GA	31705	704/424-1071
316033	Target Stores, a division of Target Corporation	13055 Highway 9, North	Alpharetta	GA	30004	770/225-1780
317902	HB Food LLC	754 E Washington Avenue	Ashburn	GA	31714	678/203-2302
315362	Target Stores, a division of Target Corporation	100 Perimeter Center Place	Atlanta	GA	30346	678/259-0888
788204	Gas Express LLC	1176 Chattahoochee Avenue Northwest	Atlanta	GA	30318	678/254-4035
315139	Target Stores, a division of Target Corporation	1275 Caroline Street, N.E.	Atlanta	GA	30307	404/260-0200
317936	Target Stores, a division of Target Corporation	2400 N Druid Hills Rd NE	Atlanta	GA	30329	612/304-6073
315630	Target Stores, a division of Target Corporation	2539 Piedmont Road, N.E.	Atlanta	GA	30324	404/720-1081
315846	Target Stores, a division of Target Corporation	375 18th Street	Atlanta	GA	30363	678/954-4265
317844	Sodexo Operations, LLC	2500 Walton Way	Augusta	GA	30904	800/948-8488
316180	Target Stores, a division of Target Corporation(1)	916 Loganville Highway	Bethlehem	GA	30620	678/975-3060
315868	Target Stores, a division of Target Corporation	200 Glynn Isle Pkwy	Brunswick	GA	31525	912/261-4868
317927	Target Stores, a division of Target Corporation	3205 Woodward Crossing Blvd	Buford	GA	30519	612/304-6073
316175	Target Stores, a division of Target Corporation	2022 Cumming Highway	Canton	GA	30115	678/880-4311
317922	Target Stores, a division of Target Corporation	1129 S Park St	Carrollton	GA	30117	612/304-6073
315632	Target Stores, a division of Target Corporation	2195 Georgia Highway 20, S.E.	Conyers	GA	30094	770/785-6470
788213	Gas Express LLC	3805 Flat Shoals Parkway	Decatur	GA	30034	678/254-4035
317723	Target Stores, a division of Target Corporation	2950 Chapel Hill Rd	Douglasville	GA	30135	612/304-6073
788218	Gas Express LLC	1106 North Jefferson Street	Dublin	GA	31021	678/254-4035
315357	Target Stores, a division of Target Corporation	4223 Washington Road	Evans	GA	30809	706/210-8591
788276	Gas Express, LLC	4600 Thurmon Tanner Parkway	Flowery Branch	GA	30542	678/254-4035
788210	Gas Express LLC	1810 Dry Pond Road	Jefferson	GA	30549	678/254-4035
788205	Gas Express LLC	3400 Busbee Drive Northwest	Kennesaw	GA	30144	678/254-4035
317721	Target Stores, a division of Target Corporation	740 Ernest W Barrett Pkwy NW	Kennesaw	GA	30144	612/304-6073
315808	Target Stores, a division of Target Corporation	1401 Johnson Ferry Rd	Marietta	GA	30062	770/240-0005
317976	Sodexo Operations, LLC	110 West Campus Drive	Milledgeville	GA	31061	800/948-8488
788202	Gas Express LLC	6629 Jonesboro Road	Morrow	GA	30260	678/254-4035
788217	Gas Express LLC	8060 Highway 85 Riverdale	Riverdale	GA	30274	678/254-4035
K02520	Target Stores, a division of Target Corporation	1135 Woodstock Rd.	Roswell	GA	30075	770/998-0915
K04089	Target Stores, a division of Target Corporation	14065 Abercorn Street	Savannah	GA	31419	912/925-2667
317837	Target Stores, a division of Target Corporation	2201 Cobb Parkway Southeast	Smyrna	GA	30080	612/304-6073

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315370	Target Stores, a division of Target Corporation	2625 Peachtree Parkway	Suwanee	GA	30024	678/513-8013
788215	Gas Express LLC(1)	3285 McGinnis Ferry Road	Suwanee	GA	30024	678/254-4035
788208	Gas Express LLC	3601 Flat Shoals Road	Union City	GA	30291	678/254-4035
317211	Target Stores, a division of Target Corporation	391 E Makaala	Hilo	HI	96720	808/920-8605
317208	Target Stores, a division of Target Corporation	4380 Lawehana	Honolulu	HI	96818	808/441-3118
317242	Target Stores, a division of Target Corporation	100 Hookele Street	Kahului	HI	96732	808/359-2829
317243	Target Stores, a division of Target Corporation	345 Hahani Street	Kailua	HI	96734	808/489-9319
317210	Target Stores, a division of Target Corporation	74-5455 Makala Blvd.	Kailua Kona	HI	96740	808/334-4020
788084	Target Stores, a division of Target Corporation	46-056 Kamehameha Highway	Kaneohe	HI	96744	612/304-6073
317209	Target Stores, a division of Target Corporation	4450 Kapolei Pkwy	Kapolei	HI	96707	808/457-3679
317780	Target Stores, a division of Target Corporation	4303 Nawililwili Road	Lihue	HI	96766	612/304-6073
317709	Target Stores, a division of Target Corporation	3414 8th St SW	Altoona	IA	50009	612/304-6073
317782	Target Stores, a division of Target Corporation	320 South Duff Avenue	Ames	IA	50010	612/304-6073
K02635	Target Stores, a division of Target Corporation	2135 SE Delaware Ave.	Ankeny	IA	50021	515/964-9000
316336	Target Stores, a division of Target Corporation	214 Viking Plaza Drive	Cedar Falls	IA	50613	319/553-1120
317752	Target Stores, a division of Target Corporation	1030 Blairs Ferry Rd NE	Cedar Rapids	IA	52402	612/304-6073
K02864	Target Stores, a division of Target Corporation	3400 Edgewood Road, SW	Cedar Rapids	IA	52411	319/396-4444
317820	Target Stores, a division of Target Corporation	1441 Coral Ridge Avenue	Coralville	IA	52241	612/304-6073
316173	Target Stores, a division of Target Corporation	3804 Metro Drive	Council Bluffs	IA	51501	712/309-3380
317781	Target Stores, a division of Target Corporation	5225 Elmore Avenue	Davenport	IA	52807	612/304-6073
788058	Target Stores, a division of Target Corporation	11148 Plum Drive	Urbandale	IA	50322	612/304-6073
317410	Iowa 80 Truckstop, Inc.	755 W. Iowa 80 Road	Walcott	IA	52773	563/468-5460
K04028	Target Stores, a division of Target Corporation	5405 Mills Civic Parkway	West Des Moines	IA	50266	515/223-0262
788199	AREAS JME Group BOI, LLC	3201 West Airport Way, Space 2G	Boise	ID	83705	305/267-8510
317761	Danso, LLC	1017 S 1150 E	Eden	ID	83325	208/280-4147
317684	Cinemark USA, Inc.	2140 E. Cinema Dr.	Meridian	ID	83642	972/665-1511
317769	Greg Flynn	30 Hope Drive, Building 6200	Mountain Home Afb	ID	83648	208/832-5033
315987	Target Stores, a division of Target Corporation(1)	16300 North Marketplace Blvd	Nampa	ID	83687	208/465-6800
317821	Target Stores, a division of Target Corporation	750 South Randall Road	Algonquin	IL	60102	612/304-6073
317713	Wortman Holdings, LLC	1206 S. Main	Altamont	IL	62411	214/342-7291
317952	Wortman Holdings, LLC	809 E. Columbia	Arthur	IL	61911	214/342-7291
317758	Atlanta IL Visitors Center Inc.	102 Empire St	Atlanta	IL	61723	217/801-4844
315378	Target Stores, a division of Target Corporation	800 Broadview Village Square	Broadview	IL	60155	708/547-2560
316939	Target Stores, a division of Target Corporation(1)	1101 W Jackson Blvd.	Chicago	IL	60607	312/279-3340
315464	Target Stores, a division of Target Corporation	1940 W. 33rd Street	Chicago	IL	60608	773/843-3250
788002	Target Stores, a division of Target Corporation	2939 West Addison Street	Chicago	IL	60618	612/304-6073
316495	Target Stores, a division of Target Corporation(1)	4466 N Broadway Street	Chicago	IL	60640	773/596-2376
K04097	Target Stores, a division of Target Corporation	6525 W. Diversey	Chicago	IL	60707	662/449-3036
316987	Target Stores, a division of Target Corporation	480 W. Washington Street	East Peoria	IL	61611	309/407-3045

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315306	Target Stores, a division of Target Corporation	2209 West Howard Street	Evanston	IL	60202	847/733-1144
317379	Jack Flash Properties, LLC	30239 W. Frontage Rd.	Farmersville	IL	62533	217/342-7291
316179	Target Stores, a division of Target Corporation	130 South Mannheim Road	Hillside	IL	60162	708/375-5071
317715	Target Stores, a division of Target Corporation	9250 Joliet Rd	Hodgkins	IL	60525	612/304-6073
315470	Target Stores, a division of Target Corporation	2800 N. Sutton Road	Hoffman Estates	IL	60192	847/645-1170
317718	Target Stores, a division of Target Corporation	60 Yorktown Shopping Ctr	Lombard	IL	60148	612/304-6073
317497	Cinemark USA, Inc.	1001 West North Avenue	Melrose Park	IL	60160	972/665-1511
K04090	Target Stores, a division of Target Corporation	3100 W. Route 60	Mundelein	IL	60060	847/367-2650
K04053	Target Stores, a division of Target Corporation	6150 W. Touhy Avenue	Niles	IL	60714	662/449-3036
315633	Target Stores, a division of Target Corporation	1800 Orchard Gateway Blvd N.	North Aurora	IL	60542	630/518-9042
788085	Wortman Development, LLC	11 South Poplar Street	Pana	IL	62557	217 342-7291
315155	Target Stores, a division of Target Corporation	1235 E. Higgins Road	Schaumburg	IL	60173	847/413-0642
317941	Target Stores, a division of Target Corporation	1111 Brook Forest Ave	Shorewood	IL	60404	612/304-6073
K04027	Target Stores, a division of Target Corporation	530 Randall Road	South Elgin	IL	60177	662/449-3036
315132	Target Stores, a division of Target Corporation	1001 S. Sutton Road	Streamwood	IL	60107	630/372-3330
788032	Target Stores, a division of Target Corporation	7300 West 191st Street	Tinley Park	IL	60487	612/304-6073
788031	Target Stores, a division of Target Corporation	313 East Townline Road	Vernon Hills	IL	60061	612/304-6073
K04030	Target Stores, a division of Target Corporation	28201 Diehl Road	Warrenville	IL	60555	630/657-5555
317498	Cinemark USA, Inc.	6500 Route 53	Woodridge	IL	60517	972/665-1511
316011	Target Stores, a division of Target Corporation	1652 Beecher Road	Yorkville	IL	60560	630/385-3200
317939	Target Stores, a division of Target Corporation	10209 E US Highway 36	Avon	IN	46123	612/304-6073
K03963	Target Stores, a division of Target Corporation	2966 E. 3rd Street	Bloomington	IN	47401	812/336-3473
K03984	Target Stores, a division of Target Corporation[1]	6925 W. 38th Street	Eagle Creek	IN	46254	317/329-1034
317935	Target Stores, a division of Target Corporation	6625 E Lloyd Expy	Evansville	IN	47715	612/304-6073
317701	Target Stores, a division of Target Corporation	11750 Commercial Dr.	Fishers	IN	46038	612/304-6073
316363	Target Stores, a division of Target Corporation	3801 Coldwater Road	Fort Wayne	IN	46805	260/470-6360
K01903	TA Operating LLC	2510 Burr Street	Gary	IN	46406	219/845-3721
315214	Target Stores, a division of Target Corporation	155 University Drive	Granger	IN	46530	574/243-7442
317783	Target Stores, a division of Target Corporation	895 South State Road 135	Greenwood	IN	46143	612/304-6073
K04045	Target Stores, a division of Target Corporation	10451 Indianapolis Blvd.	Highland	IN	46322	219/924-2829
317672	Cinemark USA, Inc.	1848 E. Stop 13 Road	Indianapolis	IN	46227	972/665-1511
317637	Compass Group USA, Inc.	420 University Blvd	Indianapolis	IN	46202	303/929-2313
317822	Target Stores, a division of Target Corporation	4850 East Southport Road	Indianapolis	IN	46237	612/304-6073
316017	Target Stores, a division of Target Corporation	6101 North Keystone Avenue	Indianapolis	IN	46220	317/454-7504
317764	Target Stores, a division of Target Corporation	3630 South Street	Lafayette	IN	47905	612/304-6073
K04036	Target Stores, a division of Target Corporation	8005 Calumet Avenue	Munster	IN	46321	662/449-3036
315366	Target Stores, a division of Target Corporation	9885 Wicker Avenue	Saint John	IN	46373	219/365-8162
317784	Target Stores, a division of Target Corporation	1400 East Ireland Road	South Bend	IN	46614	612/304-6073
316511	Sodexo Operations, LLC	550 Chestnut Street	Terre Haute	IN	47808	812/237-8028
788105	The Union Catering Company, LLC	600 Park Street	Hays	KS	67601	785-623-6836

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K00970	Target Stores, a division of Target Corporation	3201 S. Iowa	Lawrence	KS	66046	785/832-0660
315364	Target Stores, a division of Target Corporation	11051 W. 97th Circle	Lenexa	KS	66214	913/905-0285
317815	Target Stores, a division of Target Corporation	6100 Broadmoor Street	Mission	KS	66202	612/304-6073
315482	Target Stores, a division of Target Corporation	15345 W. 119th Street	Olathe	KS	66062	913/393-4400
317785	Target Stores, a division of Target Corporation	12200 Blue Valley Parkway	Overland Park	KS	66213	612/304-6073
K02594	Johnson County Community College	12345 College Blvd.	Overland Park	KS	66210	913/469-8500
788090	Elior, Inc.(1)	302 East Cleveland Avenue	Pittsburg	KS	66762	704/424-1071
788055	Target Stores, a division of Target Corporation	15700 Shawnee Mission Parkway	Shawnee	KS	66217	612/304-6073
K04108	Target Stores, a division of Target Corporation	10800 E. 21st Street, N.	Wichita	KS	67206	316/363-4206
K04109	Target Stores, a division of Target Corporation	2727 Maize Road	Wichita	KS	67205	316/721-4289
37040	Target Stores, a division of Target Corporation	7575 Maple St	Wichita	KS	67209	612/304-6073
317425	Cinemark USA, Inc.	7860 Mall Rd	Florence	KY	41042	972/665-1511
317539	Cinemark USA, Inc.	3800 Mall Road	Lexington	KY	40503	972/665-1511
K00275	ARAMARK Business and Industry, LLC	1441 Gardiner Lane	Louisville	KY	40213	502/456-8288
316423	Sodexo Operations, LLC	2001 Newburg Road	Louisville	KY	40205	502/272-8437
315261	Target Stores, a division of Target Corporation	4101 Town Center Drive	Louisville	KY	40241	502/326-9185
788130	Cinemark USA, Inc.	9700 Preston Crossing Boulevard	Louisville	KY	40229	972/665-1511
40010	Service America Corporation	One Arena Plaza	Louisville	KY	40202	502/690-9065
316607	Service America Corporation	One Arena Plaza	Louisville	KY	40202	502/690-9608
316608	Service America Corporation	One Arena Plaza	Louisville	KY	40203	502/690-9622
316397	Target Stores, a division of Target Corporation	12975 Shelbyville Road	Middletown	KY	40243	502/992-1237
316635	Target Stores, a division of Target Corporation	160 Pavilion Parkway	Newport	KY	41071	859/814-0140
315602	Target Stores, a division of Target Corporation	5151 Frederica St	Owensboro	KY	42301	270/684-4362
317786	Target Stores, a division of Target Corporation	2206 Memorial Drive	Alexandria	LA	71301	612/304-6073
788033	Target Stores, a division of Target Corporation	2001 Millerville Road	Baton Rouge	LA	70816	612/304-6073
788246	Gas Express LLC	6224 Plank Road	Baton Rouge	LA	70805	678/254-4035
317703	Target Stores, a division of Target Corporation	6885 Siegen Ln	Baton Rouge	LA	70809	612/304-6073
315766	Target Stores, a division of Target Corporation	2735 Beene Blvd.	Bossier City	LA	71111	318/678-6800
317955	Jesse Arnold	4860 Airline Drive	Bossier City	LA	71111	903/655-4237
317659	Sodexo Operations, LLC	100 Founder Ave.	Grambling	LA	71245	800/948-8488
316342	Target Stores, a division of Target Corporation(1)	2030 Hammond Square Drive	Hammond	LA	70403	985/277-3203
316684	Target Stores, a division of Target Corporation	1401 W. Esplanade Avenue S.	Kenner	LA	70065	504/617-4859
315752	Sodexo Operations, LLC	110 Rex Street	Lafayette	LA	70503	240/694-4000
317897	Brookshire Grocery Company	215 West Willow Street	Lafayette	LA	70501	903/534-3273
317896	Brookshire Grocery Company	3747 Ambassador Caffery Parkway	Lafayette	LA	70503	903/534-3273
317823	Target Stores, a division of Target Corporation	4313 Ambassador Caffery Parkway	Lafayette	LA	70508	612/304-6073
317707	Target Stores, a division of Target Corporation	1720 W Prien Lake Rd	Lake Charles	LA	70601	612/304-6073
317742	Brookshire Grocery Company	1500 N Trenton St	Ruston	LA	71270	903/534-3273
317957	Jesse Arnold	10461 Norris Ferry Road	Shreveport	LA	71106	903/655-4237

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317750	Target Stores, a division of Target Corporation	7110 Youree Dr.	Shreveport	LA	71105	612/304-6073
317686	Cinemark USA, Inc.	8400 Millicent Way	Shreveport	LA	71105	972/665-1511
317863	Sodexo Operations, LLC	906 East 1st Street	Thibodaux	LA	70301	800/948-8488
317687	Cinemark USA, Inc.	220 Blanchard Street	West Monroe	LA	71291	972/665-1511
317949	Target Stores, a division of Target Corporation	250 Granite St.	Braintree	MA	2184	612/304-6073
K03969	Target Stores, a division of Target Corporation	7 Allstate Road	Dorchester	MA	2125	617/602-1921
K02866	Target Stores, a division of Target Corporation	1 Mystic View Rd.	Everett	MA	2149	617/420-0000
315279	Target Stores, a division of Target Corporation	86 Orchard Hill Park Drive	Leominster	MA	1453	978/534-2914
316380	Target Stores, a division of Target Corporation	199 Plain Street	Lowell	MA	1852	978/703-2020
316636	Target Stores, a division of Target Corporation	639 Boston Post Road, East	Marlborough	MA	1752	508/251-6957
317787	Target Stores, a division of Target Corporation	70 Worcester Providence Tpke #100	Millbury	MA	1527	612/304-6073
315143	Target Stores, a division of Target Corporation	36 Furlong Drive	Revere	MA	2151	781/922-6030
315780	Target Stores, a division of Target Corporation	41 Robert Drive	South Easton	MA	2375	508/230-0005
316044	Target Stores, a division of Target Corporation	1 Hawes Way	Stoughton	MA	2072	781/847-4000
316685	Target Stores, a division of Target Corporation[1]	579 Grand Army Highway	Swansea	MA	2777	774/488-3684
316370	Target Stores, a division of Target Corporation	550 Arsenal Street	Watertown	MA	2472	617/924-6574
317663	Cinemark USA, Inc.	864 Riverdale Rd	West Springfield	MA	1089	972/665-1511
315815	Target Stores, a division of Target Corporation	2421 Cranberry Hwy., #110	West Wareham	MA	2571	508/273-0436
317241	Target Stores, a division of Target Corporation	221 University Avenue	Westwood	MA	2090	781/410-6945
317185	Target Stores, a division of Target Corporation	210 Ballardvale Street	Wilmington	MA	1887	978/737-3964
K02636	Target Stores, a division of Target Corporation	101 Commerce Way	Woburn	MA	1906	781/904-0003
316676	Target Stores, a division of Target Corporation	1911 Towne Centre Blvd	Annapolis	MD	21401	443/837-3540
317070	Target Stores, a division of Target Corporation	3559 Boston Street	Baltimore	MD	21224	410/246-8515
316371	Target Stores, a division of Target Corporation	5230 Campbell Blvd	Baltimore	MD	21236	410/933-9632
317858	Target Stores, a division of Target Corporation	580 Marketplace Drive	Bel Air	MD	21014	612/304-6073
317720	Target Stores, a division of Target Corporation	10401 Martin Luther King Jr Hwy	Bowie	MD	20720	612/304-6073
316053	Target Stores, a division of Target Corporation	15922 Crain Highway, S.E.	Brandywine	MD	20613	301/720-9000
317845	WIN Group Columbia LLC	10300 Little Patuxent Pkwy	Columbia	MD	21044	410/960-3522
317719	Target Stores, a division of Target Corporation	3101 Donnell Dr	District Heights	MD	20747	612/304-6073
315079	Target Stores, a division of Target Corporation	20908 Frederick Rd	Germantown	MD	20876	301/515-6882
K00829	Sodexo Operations, LLC[1]	2657 G Annapolis Road	Hanover	MD	21076	301/688-6301
317638	WIN Group LLC[2]	7000 Arundel Mills Cir	Hanover	MD	21076	443/336-8013
317617	Cinemark USA, Inc.	7000 Arundel Mills Circle C-1	Hanover	MD	21076	972/665-1511
K04083	Target Stores, a division of Target Corporation	3500 E. West Highway, Suite 1200	Hyattsville	MD	20783	301/955-0005
315323	Target Stores, a division of Target Corporation	1330 Windlass Drive	Middle River	MD	21220	410/406-9081
317788	Target Stores, a division of Target Corporation	125 East North Pointe Drive	Salisbury	MD	21804	612/304-6073
K01954	Target Stores, a division of Target Corporation	12000 Cherry Hill Road	Silver Spring	MD	20904	301/586-0724
788017	Cinemark USA, Inc.	111 East Joppa Road	Towson	MD	21286	972/665-1511
317859	Target Stores, a division of Target Corporation	1238 Putty Hill Avenue	Towson	MD	21286	612/304-6073

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315311	Target Stores, a division of Target Corporation	10500 Campus Way	Upper Marlboro	MD	20774	301/324-7080
315312	Target Stores, a division of Target Corporation	3300 Western Pkwy	Waldorf	MD	20603	301/645-7580
315927	Target Stores, a division of Target Corporation	119 Crossing Way	Augusta	ME	4330	207/622-8000
315975	Target Stores, a division of Target Corporation	60 Longview Drive	Bangor	ME	4401	207/945-3133
315360	Target Stores, a division of Target Corporation	3100 Fairlane Drive	Allen Park	MI	48101	313/768-0064
316042	Target Stores, a division of Target Corporation	2400 S. Telegraph Road	Bloomfield Hills	MI	48302	248/409-1951
315504	Target Stores, a division of Target Corporation	26650 Ford Rd	Dearborn Heights	MI	48127	313/565-0404
K01955	Target Stores, a division of Target Corporation	30020 Grand River Avenue	Farmington Hills	MI	48336	248/476-1808
317792	Target Stores, a division of Target Corporation	3255 Owen Road	Fenton	MI	48430	612/304-6073
315287	Target Stores, a division of Target Corporation	5120 28th Street, S.E.	Grand Rapids	MI	49512	616/222-4889
316943	Target Stores, a division of Target Corporation	3130 44th Street, S.W.	Grandville	MI	49418	616/222-7660
315703	Target Stores, a division of Target Corporation(1)	5350 W Main St	Kalamazoo	MI	49009	269/349-6148
316040	Target Stores, a division of Target Corporation(1)	20877 Hall Road	Macomb	MI	48044	586/464-1128
315308	Target Stores, a division of Target Corporation	51400 Gratiot Avenue	New Baltimore	MI	48051	586/598-8100
K01669	Target Stores, a division of Target Corporation(1)	2887 Rochester Road, South	Rochester Hills	MI	48307	248/853-1590
317383	Cinemark USA, Inc.	23000 Eureka Road	Taylor	MI	48180	972/665-1511
K03150	Target Stores, a division of Target Corporation	1301 Coolidge Rd.	Troy	MI	48084	248/614-2801
316343	Target Stores, a division of Target Corporation	28800 Dequindre Road	Warren	MI	48092	586/353-1150
315525	Target Stores, a division of Target Corporation	35401 Warren Rd	Westland	MI	48185	734/728-4444
315167	Target Stores, a division of Target Corporation	23555 Allen Road	Woodhaven	MI	48183	734/672-0005
315786	Target Stores, a division of Target Corporation(1)	5455 Clyde Park Ave. SW	Wyoming	MI	49509	616/249-1008
315142	Target Stores, a division of Target Corporation	2000 Bunker Lake Blvd., N.W.	Andover	MN	55304	763/852-0114
788038	Target Stores, a division of Target Corporation	15150 Cedar Avenue	Apple Valley	MN	55124	612/304-6073
315944	Target Stores, a division of Target Corporation	15560 Pilot Knob Road	Apple Valley	MN	55124	952/236-3165
788075	Target Stores, a division of Target Corporation	1500 109th Avenue Northeast	Blaine	MN	55449	612/304-6073
K03989	Target Stores, a division of Target Corporation	2555 West 79th Street	Bloomington	MN	55431	952/888-7701
K01827	Kary & Smith, Inc.	301 10th Ave. South	Buffalo	MN	55313	612/682-5541
788049	Target Stores, a division of Target Corporation	810 County Road 42 West	Burnsville	MN	55337	612/304-6073
788073	Target Stores, a division of Target Corporation	11990 Business Park Boulevard North	Champlin	MN	55316	612/304-6073
788040	Target Stores, a division of Target Corporation	111 Pioneer Trail	Chaska	MN	55318	612/304-6073
315434	Target Stores, a division of Target Corporation	3300 124th Ave NW	Coon Rapids	MN	55433	763/323-2931
K03988	Target Stores, a division of Target Corporation	5537 West Broadway	Crystal	MN	55428	651/458-8219
317293	Northern Star Cooperative Services	3 Main Avenue West	Deer River	MN	56636	218/246-2110
317918	Target Stores, a division of Target Corporation	1902 Miller Trunk Hwy	Duluth	MN	55811	612/304-6073
317793	Target Stores, a division of Target Corporation	8225 Flying Cloud Drive	Eden Prairie	MN	55344	612/304-6073
788048	Target Stores, a division of Target Corporation	7000 York Avenue South	Edina	MN	55435	612/304-6073
316069	Target Stores, a division of Target Corporation	15800 87th St. N.E.	Elk River	MN	55330	763/252-1315
788081	Target Stores, a division of Target Corporation	755 53rd Avenue Northeast	Fridley	MN	55421	612/304-6073
315921	Target Stores, a division of Target Corporation	2140 S Pokegama Ave	Grand Rapids	MN	55744	218/326-3011

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316869	Target Stores, a division of Target Corporation	7841 Amana Trail	Inver Grove Heights	MN	55077	651/234-2949
788041	Target Stores, a division of Target Corporation	18275 Kenrick Avenue	Lakeville	MN	55044	612/304-6073
788074	Target Stores, a division of Target Corporation	749 Apollo Drive	Lino Lakes	MN	55014	612/304-6073
788046	Target Stores, a division of Target Corporation	15300 Grove Circle North	Maple Grove	MN	55369	612/304-6073
317585	Target Stores, a division of Target Corporation	1650 New Brighton Blvd	Minneapolis	MN	55413	612/304-6073
K00902	Target Stores, a division of Target Corporation	2500 East Lake	Minneapolis	MN	55406	612/338-0085
K01664	Target Stores, a division of Target Corporation	13201 Ridgedale Rd	Minnetonka	MN	55305	952/542-8250
315201	Target Stores, a division of Target Corporation	4802 County Highway 101	Minnetonka	MN	55345	952/401-3830
315688	Target Stores, a division of Target Corporation	1447 East 7th St	Monticello	MN	55362	763/271-1100
788039	Target Stores, a division of Target Corporation	4175 Vinewood Lane North	Plymouth	MN	55442	612/304-6073
315854	Target Stores, a division of Target Corporation	6445 Richfield Parkway	Richfield	MN	55423	612/252-0473
317795	Target Stores, a division of Target Corporation	3827 Marketplace Drive Northwest	Rochester	MN	55901	612/304-6073
315856	Target Stores, a division of Target Corporation	4611 Maine Av SE	Rochester	MN	55904	507/206-5020
788053	Target Stores, a division of Target Corporation	21615 South Diamond Lake Road	Rogers	MN	55374	612/304-6073
788044	Target Stores, a division of Target Corporation	1515 County B Road West	Roseville	MN	55113	612/304-6073
788047	Target Stores, a division of Target Corporation	1300 University Avenue West	Saint Paul	MN	55104	612/304-6073
788037	Target Stores, a division of Target Corporation	3800 Lexington Avenue North	Shoreview	MN	55126	612/304-6073
788045	Target Stores, a division of Target Corporation	8900 Minnesota 7	St. Louis Park	MN	55426	612/304-6073
315531	Target Stores, a division of Target Corporation	1001 13th St. South	Virginia	MN	55792	218/741-7104
316068	Target Stores, a division of Target Corporation	875 E. Main Street	Waconia	MN	55387	952/442-9333
788043	Target Stores, a division of Target Corporation	1750 South Robert Street	West Saint Paul	MN	55118	612/304-6073
317794	Target Stores, a division of Target Corporation	860 Mankato Avenue	Winona	MN	55987	612/304-6073
788051	Target Stores, a division of Target Corporation	449 Commerce Drive	Woodbury	MN	55125	612/304-6073
K01754	Target Stores, a division of Target Corporation	25 Brentwood Promenade Court	Brentwood	MO	63144	314/918-9500
315541	Target Stores, a division of Target Corporation	202 Siemers Dr	Cape Girardeau	MO	63701	573/339-1778
315572	Target Stores, a division of Target Corporation	7955 Highway, North	Dardenne Prairie	MO	63368	636/625-0530
317796	Target Stores, a division of Target Corporation	2341 North Highway 67	Florissant	MO	63033	612/304-6073
317378	Wortman-Fortner, LLC	40 East Fitzgerald Ave.	Gerald	MO	63037	217/342-7291
317462	Wortman-Fortner, LLC	910 Fairgrounds Rd.	Jefferson City	MO	65109	217/342-7291
315603	Target Stores, a division of Target Corporation[(1)]	3151 E. 7th Street	Joplin	MO	64801	417/206-3377
317310	Fresh Ideas Management LLC	3950 Newman Road	Joplin	MO	64801	660/238-3917
317458	Truckstop Distributors, Inc.	4240 Highway 43	Joplin	MO	64804	563/468-5230
316027	Target Stores, a division of Target Corporation	9040 N.W. Skyview Avenue	Kansas City	MO	64154	816/410-2940
317797	Target Stores, a division of Target Corporation	9220 NE Barry Road	Kansas City	MO	64157	612/304-6073
788027	Target Stores, a division of Target Corporation	1850 Northwest Chipman Road	Lee's Summit	MO	64081	612/304-6073
788076	Sodexo Operations, LLC	209 S. Kingshighway St.	Saint Charles	MO	63301	800/948-8488
317033	Sodexo Operations, LLC	1 University Blvd	Saint Louis	MO	63121	314/516-5242
K00964	Compass Group USA, Inc.	One Children's Place	Saint Louis	MO	63110	314/454-2832
788070	Wortman-Fortner, LLC	6791 Missouri 100	Washington	MO	63090	217/342-7291
788402	Sky Fuel Co LLC	5883 Manship Road	Flowood	MS	39232	601/994-4232

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317698	Cinemark USA, Inc.	15171 Crossroads Pkwy	Gulfport	MS	39503	972/665-1511
315985	Target Stores, a division of Target Corporation(1)	6143 U.S. Highway 98	Hattiesburg	MS	39402	601/261-5298
K04068	Target Stores, a division of Target Corporation	6365 I-55 North	Jackson	MS	39213	601/956-1150
317054	ARAMARK Educational Services, LLC	85 Old Main	Mississippi State University	MS	39762	662/325-0544
317626	Cinemark USA, Inc.	411 Riverwind Dr	Pearl	MS	39208	972/665-1511
788127	MAPCO Express, Inc.	1280 Church Road West	Southaven	MS	38671	843.250.7777
317862	Elior, Inc.	34175 MS-18	Utica	MS	39175	704/424-1071
316364	Target Stores, a division of Target Corporation	1201 Beaver Creek Commons Drive	Apex	NC	27502	919/372-1405
316365	Target Stores, a division of Target Corporation	17 McKenna Road	Arden	NC	28704	828/681-0341
315291	Target Stores, a division of Target Corporation	2037 University Drive	Burlington	NC	27215	336/524-9354
788240	CBG Tempo LLC(1)	1370 NC Hwy 24/87	Cameron	NC	28326	800/948-8488
317116	Target Stores, a division of Target Corporation	7129 O'Kelly Chapel Road	Cary	NC	27519	919/674-2214
788137	Perkins Management Services Company of North Carol	100 Beatties Ford Road	Charlotte	NC	28216	346-800-9830
315576	Target Stores, a division of Target Corporation	12830 Walker Branch Drive	Charlotte	NC	28273	704/583-2601
317377	Universal Business Management, LLC	13720 Mallard Creek Rd.	Charlotte	NC	28262	704/784-3332
315849	Target Stores, a division of Target Corporation	900 Metropolitan Ave, #2	Charlotte	NC	28204	704/973-3121
K03928	Target Stores, a division of Target Corporation(1)	9531 South Blvd.	Charlotte	NC	28273	704/556-7082
315665	Target Stores, a division of Target Corporation	6150 Bayfield Parkway	Concord	NC	28027	704/262-6080
317762	Target Stores, a division of Target Corporation	4037 Durham Chapel Hill Blvd	Durham	NC	27707	612/304-6073
317883	Target Stores, a division of Target Corporation	8210 Renaissance Parkway	Durham	NC	27713	612/304-6073
315299	Target Stores, a division of Target Corporation	2056 Skibo Road	Fayetteville	NC	28314	910/860-4400
317778	Target Stores, a division of Target Corporation	1204 Sunburst Drive	Goldsboro	NC	27534	612/304-6073
315619	Target Stores, a division of Target Corporation	1628 Highwoods Blvd.	Greensboro	NC	27410	336/455-9900
788245	CBG Tempo LLC	23154 U.S. 17	Hampstead	NC	28443	800/948-8488
316983	Target Stores, a division of Target Corporation	100 Grand Hill Place	Holly Springs	NC	27540	919/762-3149
316372	Target Stores, a division of Target Corporation	9801 Sam Furr Road	Huntersville	NC	28078	704/896-1813
317261	Corbitt Partners, LLC	923 Johnston Parkway	Kenly	NC	27542	919/502-7054
K03751	Target Stores, a division of Target Corporation	594 River Highway	Mooresville	NC	28117	704/799-1233
317680	Classic LLC	1111 RDU Center Dr.	Morrisville	NC	27560	404/668-3840
316722	Target Stores, a division of Target Corporation	3001 Market Center Drive	Morrisville	NC	27560	919/765-0005
317884	Target Stores, a division of Target Corporation	8701 Six Forks Road	Raleigh	NC	27615	612/304-6073
317763	Target Stores, a division of Target Corporation	12000 Retail Dr.	Wake Forest	NC	27587	612/304-6073
317898	Gas Express LLC	2538 Cuthbertson Rd	Waxhaw	NC	28173	678/254-4035
315683	Target Stores, a division of Target Corporation(1)	800 Kirkwood Mall	Bismarck	ND	58504	701/250-3180
K01667	Target Stores, a division of Target Corporation	4202 13th Ave South	Fargo	ND	58103	701/282-7400
317773	Target Stores, a division of Target Corporation	3601 32nd Avenue South	Grand Forks	ND	58201	612/304-6073
317142	H & H Enterprises, Inc.	620 Mitchell Avenue	Steele	ND	58482	701/475-2274
315532	Target Stores, a division of Target Corporation	4800 3rd Ave	Kearney	NE	68847	308/237-0644
315771	Target Stores, a division of Target Corporation	8201 S. 40th Street	Lincoln	NE	68516	402/420-3540

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315941	Target Stores, a division of Target Corporation	12500 K Plaza	Omaha	NE	68137	402/201-2658
315821	Target Stores, a division of Target Corporation	16959 Evans Plaza	Omaha	NE	68116	402/970-1000
317751	Target Stores, a division of Target Corporation	17810 W Center Rd	Omaha	NE	68130	612/304-6073
315481	Target Stores, a division of Target Corporation	4001 N 132nd St.	Omaha	NE	68164	402/431-0060
315325	TA Operating LLC	4700 South Lincoln	York	NE	68467	402/362-1776
315348	Target Stores, a division of Target Corporation	220 S. River Road	Bedford	NH	3110	603/263-0061
316322	Target Stores, a division of Target Corporation	1450 Greenland Road	Greenland	NH	3840	603/501-1470
316847	Target Stores, a division of Target Corporation	46 Ash Brook Road	Keene	NH	3431	603/354-2151
317668	Cinemark USA, Inc.	15 Mall Road	Salem	NH	3079	972/665-1511
315636	Target Stores, a division of Target Corporation[(1)]	11 Andrews Rd	Somersworth	NH	3878	603/692-6750
788305	PCF Restaurant Group, LLC	1 Convention Center Blvd	Atlantic City	NJ	8410	856/881-6298
315845	Target Stores, a division of Target Corporation	570 Route 70	Brick	NJ	8723	732/262-0600
K02269	Target Stores, a division of Target Corporation	200 Promenade Blvd.	Bridgewater	NJ	8807	732/564-1183
K01765	Target Stores, a division of Target Corporation	2137 Route 38	Cherry Hill	NJ	8002	856/317-1442
317912	PCF Restaurant Group, LLC	144 Berlin Road, #4504	Clementon	NJ	8021	856/881-6298
317798	Target Stores, a division of Target Corporation	30 Kingsland Road	Clifton	NJ	7014	612/304-6073
K02849	TA Operating LLC	2 Simpson Road	Columbia	NJ	7832	908/496-4124
315477	Target Stores, a division of Target Corporation	4000 Route 130	Delran	NJ	8075	856/544-9050
K01465	Target Stores, a division of Target Corporation	100 Parsonage Road	Edison	NJ	8817	732/744-1100
K02855	Target Stores, a division of Target Corporation	632 E. Route 46	Fairfield	NJ	7004	973/396-0069
316066	Target Stores, a division of Target Corporation	68 Route 46 West	Hackettstown	NJ	7840	908/452-9251
K04024	Target Stores, a division of Target Corporation	100 14th Street	Jersey City	NJ	7310	201/499-0017
317553	Bolla Operating Corp.	130 NJ-17	Mahwah	NJ	7430	516/240-8651
316018	Target Stores, a division of Target Corporation	209 Recovery Road	Manahawkin	NJ	8050	609/978-4922
315986	Target Stores, a division of Target Corporation	2100 North 2nd Street	Millville	NJ	8332	856/327-7340
K04093	Target Stores, a division of Target Corporation	4 Centerton Road	Mount Laurel	NJ	8054	856/533-1197
317189	Target Stores, a division of Target Corporation	101 Grand Avenue	North Brunswick	NJ	8902	732/798-2558
315476	Target Stores, a division of Target Corporation	2331 State Hwy 66	Ocean	NJ	7712	732/918-6645
317899	PCF Restaurant Group, LLC	1 Scarlet Knight Way	Piscataway	NJ	8854	856/881-6298
317900	PCF Restaurant Group, LLC	83 Rockafeller Road	Piscataway	NJ	8854	856/881-6298
315809	Target Stores, a division of Target Corporation	94 State Route 23	Riverdale	NJ	7457	973/850-2861
K04020	Target Stores, a division of Target Corporation	381 Mt. Hope Avenue	Rockaway	NJ	7866	973/989-5740
316052	Target Stores, a division of Target Corporation	675 Woodbury Glassboro Road	Sewell	NJ	8080	856/415-2380
315635	Target Stores, a division of Target Corporation	487 Cross Keys Road	Sicklerville	NJ	8081	865/740-2173
315982	Target Stores, a division of Target Corporation	5000 Hadley Center Drive	South Plainfield	NJ	7080	908/444-2023
316112	Target Stores, a division of Target Corporation	4001 Black Horse Pike	Turnersville	NJ	8012	856/875-0082
K01659	Target Stores, a division of Target Corporation	2690 Route 22, East	Union	NJ	7083	908/688-2344
316001	Target Stores, a division of Target Corporation	2235 Springfield Avenue	Vauxhall	NJ	7088	908/622-9002
317604	Cinemark USA, Inc.	1670 US-22	Watchung	NJ	7069	972/665-1511
317667	Cinemark USA, Inc.	360 Willowbrook Mall	Wayne	NJ	7470	972/665-1511

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315901	Target Stores, a division of Target Corporation	11120 Lomas Blvd NE	Albuquerque	NM	87123	505/292-9110
316986	Target Stores, a division of Target Corporation	2120 Louisiana Blvd NE	Albuquerque	NM	87110	505/200-3234
317605	Cinemark USA, Inc.	4901 Pan American Pl NE	Albuquerque	NM	87109	972/665-1511
315359	Target Stores, a division of Target Corporation	6100 Paseo del Norte, N.E.	Albuquerque	NM	87109	505/346-0136
315535	Target Stores, a division of Target Corporation	4900 E Main St	Farmington	NM	87402	505/327-7400
K02998	TA Operating LLC	202 N. Motel Blvd.	Las Cruces	NM	88005	505/527-7422
315263	TA Operating LLC	1700 SR 66 West	Moriarty	NM	87035	505/832-0251
317799	Target Stores, a division of Target Corporation	4225 Crestview Drive	Rio Rancho	NM	87124	612/304-6073
K03827	Target Stores, a division of Target Corporation	605 N. Stephanie Street	Henderson	NV	89014	702/451-5959
317361	Food Courts of Nevada, LLC(1)	3411 S. Las Vegas Blvd	Las Vegas	NV	89109	702/733-7220
K03866	B.O.W. Investments, LLC (1)	3850 Las Vegas Blvd., South	Las Vegas	NV	89109	702/309-3850
K02641	Target Stores, a division of Target Corporation	4001 South Maryland Parkway	Las Vegas	NV	89119	702/732-2218
315627	Target Stores, a division of Target Corporation(1)	4100 Blue Diamond Rd.	Las Vegas	NV	89139	702/266-8049
317800	Target Stores, a division of Target Corporation	4155 South Grand Canyon Drive	Las Vegas	NV	89147	612/304-6073
316341	Target Stores, a division of Target Corporation	6385 North Decatur Blvd.	Las Vegas	NV	89130	702/515-8540
317934	Target Stores, a division of Target Corporation	6480 Sky Pointe Dr.	Las Vegas	NV	89131	612/304-6073
K02198	Target Stores, a division of Target Corporation	8750 West Charleston Blvd	Las Vegas	NV	89117	612/761-1427
317925	Target Stores, a division of Target Corporation	9725 S Eastern Ave	Las Vegas	NV	89183	612/304-6073
317479	Cinemark USA, Inc.	9777 Las Vegas Blvd. South	Las Vegas	NV	89183	972/665-1511
316184	Target Stores, a division of Target Corporation	7090 North 5th Street	North Las Vegas	NV	89086	702/216-4501
317613	Cinemark USA, Inc.	2040 Century Park Lane	Reno	NV	89502	972/665-1511
315203	Target Stores, a division of Target Corporation	6845 Sierra Center Parkway	Reno	NV	89511	775/853-8900
788300	Bolla Operating Corp.	238 Bay Shore Road	Bay Shore	NY	11706	516/240-8651
317712	Bolla Operating Corp.	1490 Islip Ave	Brentwood	NY	11717	516/240-8651
788303	Bolla Operating Corp.	525 Wicks Road	Brentwood	NY	11717	516/240-8651
19979	MAFJ Bronx Donuts LLC	2148 White Plains Road	Bronx	NY	10462	718/792-3686
K04016	Target Stores, a division of Target Corporation	40 W. 225th Street, #50	Bronx	NY	10463	718/733-7199
316331	Target Stores, a division of Target Corporation	700 Exterior Street	Bronx	NY	10451	718/401-5651
317129	Target Stores, a division of Target Corporation	815 E. Hutchinson River Parkway	Bronx	NY	10465	718/536-2689
317801	Target Stores, a division of Target Corporation	139 Flatbush Avenue	Brooklyn	NY	11217	612/304-6073
317803	Target Stores, a division of Target Corporation	1598 Flatbush Avenue	Brooklyn	NY	11210	612/304-6073
317534	Bolla Operating Corp.	2816 Atlantic Ave.	Brooklyn	NY	11207	516/240-8651
317420	Bolla Operating Corp.	3132 Fort Hamilton Pkwy	Brooklyn	NY	11218	516/240-8651
315769	Target Stores, a division of Target Corporation	8061 Brewerton	Cicero	NY	13039	315/698-2380
317415	Bolla Operating Corp.	90 Vanderbilt Motor Pkwy	Commack	NY	11725	516/240-8651
K01756	Target Stores, a division of Target Corporation	98 Veterans Memorial Highway	Commack	NY	11725	631/462-8969
317641	Bolla Operating Corp.	1201 Sunrise Hwy	Copiague	NY	11726	516/240-8651
315642	Target Stores, a division of Target Corporation	4920 Transit Rd	Depew	NY	14043	716/608-2020
788391	Bolla Operating Corp.	770 Montauk Highway	East Patchogue	NY	11772	516/240-8651

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315199	Target Stores, a division of Target Corporation	8801 Queens Blvd.	Elmhurst	NY	11373	718/760-5656
315583	Target Stores, a division of Target Corporation(1)	990 County Rd 64	Elmira	NY	14903	607/796-5910
317548	Bolla Operating Corp.	2115 Linden Blvd	Elmont	NY	11003	516/240-8651
316592	Target Stores, a division of Target Corporation	40-24 College Point Blvd.	Flushing	NY	11354	347/532-9942
317840	Bolla Operating Corp.	17312 Horace Harding Expressway	Fresh Meadows	NY	11365	516/240-8651
316942	Target Stores, a division of Target Corporation	204 Saratoga Road	Glenville	NY	12302	518/387-3311
K02508	Target Stores, a division of Target Corporation	3850 Hempstead Turnpike	Hempstead	NY	11756	516/731-9392
788274	Bolla Operating Corp.	797 Peninsula Boulevard	Hempstead	NY	11550	516/240-8651
K04081	Target Stores, a division of Target Corporation	2003 Broadway Mall	Hicksville	NY	11801	516/806-2096
788174	Bolla Operating Corp.	5991 Expressway Dr N	Holbrook	NY	11741	516/240-8651
317069	Target Stores, a division of Target Corporation	124 E. Jericho Turnpike	Huntington Station	NY	11746	631/760-3271
317409	KNC Holdings, Inc.	1114 Troy Schenectady Rd.	Latham	NY	12110	518783=2100
K04091	Target Stores, a division of Target Corporation	675 Troy Schenectady Road	Latham	NY	12110	662/449-3036
317648	Bolla Operating Corp.	22401 N. Conduit Ave.	Laurelton	NY	11413	516/240-8651
788290	Bolla Operating Corp.	2664 New York 112	Medford	NY	11763	516/240-8651
317549	Bolla Operating Corp.	2771 NY-112	Medford	NY	11763	516/240-8651
788291	Bolla Operating Corp.	3414 Route 112	Medford	NY	11763	516/240-8651
788297	Bolla Operating Corp.(1)	1589 Merrick Road	Merrick	NY	11566	516/240-8651
K02452	TA Operating LLC	125 Neelytown Road	Montgomery	NY	12549	914/457-3163
315133	Target Stores, a division of Target Corporation	195 North Bedford Road	Mount Kisco	NY	10549	914/602-0004
317917	JCSK CORP.	13W 100th Street	New York	NY	10025	718/570-9271
315462	Target Stores, a division of Target Corporation	50 Route 17K	Newburgh	NY	12550	845/297-3852
317779	Bolla Operating Corp.	100-03 North Conduit Avenue	Ozone Park	NY	11417	516/240-8651
317551	Bolla Operating Corp.	135-45 Cross Bay Blvd	Ozone Park	NY	11417	516/240-8651
315126	Target Stores, a division of Target Corporation	578 Aviation Road	Queensbury	NY	12804	518/792-6016
317382	Cinemark USA, Inc.	2291 Buffalo Road	Rochester	NY	14624	972/665-1511
316332	Target Stores, a division of Target Corporation(1)	3181 Chili Avenue	Rochester	NY	14624	585/571-3979
788299	Bolla Operating Corp.	913 Portion Road	Ronkonkoma	NY	11779	516/240-8651
788298	Bolla Operating Corp.	225 Willis Avenue	Roslyn Heights	NY	11577	516/240-8651
K02203	Target Stores, a division of Target Corporation	265 Pond Path Road	South Setauket	NY	11720	634/580-5356
317064	Target Stores, a division of Target Corporation	2873 Richmond Avenue	Staten Island	NY	10314	917/791-5851
315870	Target Stores, a division of Target Corporation	3657 W. Genesee Street	Syracuse	NY	13219	315/233-0600
K02479	Target Stores, a division of Target Corporation	500 W. Sunrise Hwy	Valley Stream	NY	11581	516/568-9264
315734	Target Stores, a division of Target Corporation	3112 Vestal Pkwy E	Vestal	NY	13850	607/729-6611
788289	Bolla Operating Corp.	892 Wantagh Avenue	Wantagh	NY	11793	516/240-8651
315292	Target Stores, a division of Target Corporation	1050 Ridge Road	Webster	NY	14580	585/216-3000
K01763	Target Stores, a division of Target Corporation	999 Corporate Drive	Westbury	NY	11590	516/222-1003
315866	Target Stores, a division of Target Corporation	8000 Oak Point Road	Amherst	OH	44001	440/985-7100
22832	TA Operating LLC	715 U.S. Highway 250 East	Ashland	OH	44805	567/215-9000

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315585	Target Stores, a division of Target Corporation	18855 Market	Aurora	OH	44202	330/562-6549
317424	Cinemark USA, Inc.	4489 Glengarry Dr	Beavercreek	OH	45440	972/665-1511
316720	Target Stores, a division of Target Corporation	9099 Plainfield Road	Blue Ash	OH	45236	513/898-2021
317423	Cinemark USA, Inc.	3025 Disney Street	Cincinnati	OH	45209	972/665-1511
316178	Target Stores, a division of Target Corporation	8100 Glenway Avenue	Cincinnati	OH	45211	513/719-1076
316110	Target Stores, a division of Target Corporation	8680 Beechmont Avenue	Cincinnati	OH	45255	513/474-6006
315759	Target Stores, a division of Target Corporation(1)	3100 West 117th Street	Cleveland	OH	44111	216/325-0772
K02341	ARAMARK Sports and Entertainment Services, LLC	3900 Wildlife Way	Cleveland	OH	44109	216/398-5750
317804	Target Stores, a division of Target Corporation	1485 Polaris Parkway	Columbus	OH	43240	612/304-6073
K01508	Target Stores, a division of Target Corporation	4199 Morse Crossing	Columbus	OH	43219	614/471-3264
315784	Target Stores, a division of Target Corporation(1)	449 Howe Avenue	Cuyahoga Falls	OH	44221	330/928-0014
317421	Cinemark USA, Inc.	195 Mall Woods Dr.	Dayton	OH	45449	972/665-1511
315765	Target Stores, a division of Target Corporation	20900 Westgate	Fairview Park	OH	44126	216/325-0752
K02274	TA Operating LLC	12035 U.S. Route 35, N.W.	Jeffersonville	OH	43128	740/948-2365
315539	Target Stores, a division of Target Corporation(1)	1015 N. Court St.	Medina	OH	44256	330/722-7539
317975	Target Stores, a division of Target Corporation	9669 Mentor Avenue	Mentor	OH	44060	612/304-6073
317422	Cinemark USA, Inc.	500 Rivers Edge Dr.	Milford	OH	45150	972/665-1511
317673	Cinemark USA, Inc.	4720 Mega St NW	North Canton	OH	44720	972/665-1511
788023	Cinemark USA, Inc.	6284 Dressler Road Northwest	North Canton	OH	44720	972/665-1511
315349	Target Stores, a division of Target Corporation(1)	24646 Brookpark Road	North Olmsted	OH	44070	440/414-0009
315530	Target Stores, a division of Target Corporation(1)	6850 Ridge Rd	Parma	OH	44129	440/842-9001
317188	Target Stores, a division of Target Corporation	10560 Sawmill Parkway	Powell	OH	43065	614/356-4366
317805	Target Stores, a division of Target Corporation	9666 Olde US 20	Rossford	OH	43460	612/304-6073
316177	Target Stores, a division of Target Corporation	400 Corwin Nixon Blvd.	South Lebanon	OH	45065	513/494-0700
315310	Target Stores, a division of Target Corporation	18200 Royalton Road	Strongsville	OH	44136	330/238-3807
317360	Cinemark USA, Inc.	5001 Monroe St.	Toledo	OH	43623	972/665-1511
K03845	Target Stores, a division of Target Corporation	14070 Cedar Road	University Heights	OH	44118	216/416-0025
317642	Cinemark USA, Inc.	6001 Canal Rd	Valley View	OH	44125	972/665-1511
315496	Target Stores, a division of Target Corporation(1)	1183 Williams Reserve Blvd.	Wadsworth	OH	44281	330/335-2610
317754	Target Stores, a division of Target Corporation	1200 E 2nd St	Edmond	OK	73034	612/304-6073
317028	Target Stores, a division of Target Corporation	2030 N.W. 82nd Street	Lawton	OK	73505	580/354-7274
K00751	Sodexo Operations, LLC	2800 W. Gore Blvd.	Lawton	OK	73505	580/581-2823
315450	Target Stores, a division of Target Corporation	7305 S.E. 29th Street	Midwest City	OK	73110	405/455-4000
316686	Target Stores, a division of Target Corporation(1)	720 SW 19th Street	Moore	OK	73160	405/378-5494
788247	American Pizza Partners, L.P.	1185 Asp Avenue	Norman	OK	73019	316/634-1190
315661	Target Stores, a division of Target Corporation	1400 24th Ave	Norman	OK	73069	405/329-7400
788281	American Pizza Partners, L.P.	2900 South Jenkins Avenue	Norman	OK	73019	316/634-1190
788420	American Pizza Partners, L.P.	100 West Reno Avenue	Oklahoma City	OK	73102	316/634-1190
788421	American Pizza Partners, L.P.	100 West Reno Avenue	Oklahoma City	OK	73102	316/634-1190

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317753	Target Stores, a division of Target Corporation	13924 N Pennsylvania Ave	Oklahoma City	OK	73134	612/304-6073
315967	Target Stores, a division of Target Corporation	5400 N. May Avenue	Oklahoma City	OK	73112	405/947-6761
317623	Cinemark USA, Inc.	6001 N Martin Luther King Ave	Oklahoma City	OK	73111	972/665-1511
315976	Target Stores, a division of Target Corporation[1]	8315 N. Rockwall Avenue	Oklahoma City	OK	73132	405/506-6086
315383	Target Stores, a division of Target Corporation	9350 N. 121st E Avenue	Owasso	OK	74055	918/401-8000
315889	Sodexo Operations, LLC	600 N. Grand Avenue	Tahlequah	OK	74464	240/694-4000
316387	Target Stores, a division of Target Corporation	10019 S. Memorial Drive	Tulsa	OK	74133	918/615-5000
317772	Target Stores, a division of Target Corporation	10711 East 71st Street	Tulsa	OK	74133	612/304-6073
317697	Cinemark USA, Inc.	10802 E. 71st South	Tulsa	OK	74133	972/665-1511
316668	Target Stores, a division of Target Corporation	9000 SE Sunnyside Road	Clackamas	OR	97015	503/659-1057
316938	Target Stores, a division of Target Corporation[1]	1555 N Tomahawk Island Drive	Portland	OR	97217	503/205-9109
317960	Target Stores, a division of Target Corporation	9800 SE Washington Street	Portland	OR	97216	612/304-6073
788156	Biggs Petroleum LLC	91464 Biggs Rufus Highway	Wasco	OR	97065	503/391-8889
317928	Target Stores, a division of Target Corporation	1495 Old York Rd	Abington	PA	19001	612/304-6073
K03908	Target Stores, a division of Target Corporation	1600 N. Cedar Crest Blvd.	Allentown	PA	18104	610/398-4006
316325	Target Stores, a division of Target Corporation	912 Airport Center Drive	Allentown	PA	18109	610/573-5710
317806	Target Stores, a division of Target Corporation	200 Butler Commons	Butler	PA	16001	612/304-6073
316337	Target Stores, a division of Target Corporation	3835 Dryland Way	Easton	PA	18045	610/250-5280
K02453	TA Operating LLC	4050 Depot Road	Erie	PA	16510	814/899-1919
315638	Target Stores, a division of Target Corporation	4600 High Pointe Blvd.	Harrisburg	PA	17111	717/558-4150
317126	Target Stores, a division of Target Corporation	160 West Dekald Pike	King of Prussia	PA	19406	610/312-0056
315910	Target Stores, a division of Target Corporation	2331 E Lincoln Hwy	Langhorne	PA	19047	215/269-0532
316719	Target Stores, a division of Target Corporation	960 Lititz Pike	Lititz	PA	17543	717/627-8250
316497	Target Stores, a division of Target Corporation	455 Carnegie Blvd.	Malvern	PA	19355	484/913-3750
315689	Target Stores, a division of Target Corporation	6440 Carlisle Pike	Mechanicsburg	PA	17050	717/796-5780
317694	Cinemark USA, Inc.	40 Glenmaura National Blvd	Moosic	PA	18507	972/665-1511
317864	Rheems Retail Center LLC	2040 West Main Street	Mount Joy	PA	17552	717/682-4400
316034	Target Stores, a division of Target Corporation	170 S. Lycoming Mall Road	Muncy	PA	17756	570/940-1000
K02355	Target Stores, a division of Target Corporation	125 Witchwood Drive	North Wales	PA	19454	215/616-2407
315395	Target Stores, a division of Target Corporation	2701 Castor Avenue	Philadelphia	PA	19134	215/305-9051
316167	Target Stores, a division of Target Corporation	7400 Bustleton Avenue	Philadelphia	PA	19152	267/350-9480
315463	Target Stores, a division of Target Corporation	1279 Camp Horne Rd	Pittsburgh	PA	15237	412/630-8216
316984	Target Stores, a division of Target Corporation	201 South Hills Village	Pittsburgh	PA	15241	412/595-9380
315942	Target Stores, a division of Target Corporation	2661 Freeport Road	Pittsburgh	PA	15238	412/820-6780
315648	Target Stores, a division of Target Corporation	4801 McKnight Rd	Pittsburgh	PA	15237	412/536-1807
K02862	Target Stores, a division of Target Corporation	2250 Chemical Road	Plymouth Meeting	PA	19462	610/276-0042
315697	Target Stores, a division of Target Corporation	610 N West End Blvd	Quakertown	PA	18951	215/529-2720
316328	Target Stores, a division of Target Corporation	4599 Perkiomen Avenue	Reading	PA	19606	484/651-1920
317865	Lancaster Travel Places LLC	2622 Lincoln Highway East	Ronks	PA	17572	717/687-6112

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316376	Target Stores, a division of Target Corporation	1200 Baltimore Pike	Springfield	PA	19064	484/470-2320
317776	Target Stores, a division of Target Corporation	3400 Wilkes-Barre Township Commons	Wilkes Barre Township	PA	18702	612/304-6073
316366	Target Stores, a division of Target Corporation	2769 Papermill Road	Wyomissing	PA	19610	610/374-9875
315377	Target Stores, a division of Target Corporation	620 George Washington Highway	Lincoln	RI	2865	401/642-0081
K04096	Target Stores, a division of Target Corporation	6090A Garners Ferry Road	Columbia	SC	29209	803/783-3752
317926	Target Stores, a division of Target Corporation	1112 Woodruff Rd	Greenville	SC	29607	612/304-6073
316871	Target Stores, a division of Target Corporation	140 Sayebrook Parkway	Myrtle Beach	SC	29588	843/294-6571
317676	Petrogas Group South Carolina, LLC	7909 Edmund Hwy	Pelion	SC	29123	800/948-8488
317708	Target Stores, a division of Target Corporation	694 Fairview Rd.	Simpsonville	SC	29680	612/304-6073
317942	Target Stores, a division of Target Corporation	6025 Wade Hampton Blvd	Taylors	SC	29687	612/304-6073
317903	CC&F Retail, Inc.	1151 Spruce Street	Alexandria	SD	57311	605/696-5000
788136	Blue Sky Gaming	555 Lower Main Street	Deadwood	SD	57732	605 490-4898
317574	CC&F Retail, Inc.	1001 S Western Ave	Hartford	SD	57033	605/696-5000
316386	Target Stores, a division of Target Corporation	1021 Highline Place	Sioux Falls	SD	57110	605/333-5600
K03797	Target Stores, a division of Target Corporation	3600 S. Louise Avenue	Sioux Falls	SD	57106	605/361-1551
316962	H & H Enterprises, Inc.	45789 US Highway 12	Summit	SD	57266	605/398-6493
316961	H & H Enterprises, Inc.	I-29 & SD 50, Exit 26	Vermillion	SD	57069	605/624-2062
317717	CC&F Retail, Inc.	24022 US-83	Vivian	SD	57576	605/696-5000
317920	Target Stores, a division of Target Corporation	2000 9th Ave. SE	Watertown	SD	57201	612/304-6073
317841	MAPCO Express, Inc.	3800 Murfreesboro Pike	Antioch	TN	37013	843.250.7777
315285	Target Stores, a division of Target Corporation	780 Old Hickory Blvd.	Brentwood	TN	37027	615/238-0126
317842	MAPCO Express, Inc.	2282 Encompass Drive	Chattanooga	TN	37421	843.250.7777
315938	Target Stores, a division of Target Corporation	4570 Frontage Road, N.W.	Cleveland	TN	37312	423/790-3000
788116	Mac's Convenience Stores LLC	2301 Carmack Blvd. (Shoney's)	Columbia	TN	38401	904/544-8608
316525	Tri Star Energy, LLC	1349 Highway 149E	Cumberland City	TN	37050	931/827-4244
315138	Target Stores, a division of Target Corporation	3064 Columbia Avenue	Franklin	TN	37064	615/472-2052
788065	Navusha Inc.	459 Airport Road	Gallatin	TN	37066	931-249-5808
788087	Pramukh Raj, Inc.	501 Garnet Court	Gallatin	TN	37066	615 451-3627
315369	Target Stores, a division of Target Corporation	5579 Highway 153	Hixson	TN	37343	423/870-4768
315878	Target Stores, a division of Target Corporation	2626 E. Stone Drive	Kingsport	TN	37660	423/578-1726
316873	Target Stores, a division of Target Corporation	1900 Town Center Blvd.	Knoxville	TN	37922	865/291-5478
315567	Target Stores, a division of Target Corporation	4700 New Harvest Ln.	Knoxville	TN	37918	865/291-0086
K00720	TA Operating LLC	615 N. Watt Road	Knoxville	TN	37934	865/531-7676
788117	Mac's Convenience Stores LLC	3540 TN-109	Lebanon	TN	37090	904/544-8608
317807	Target Stores, a division of Target Corporation	2050 Gallatin Road North	Madison	TN	37115	612/304-6073
317809	Target Stores, a division of Target Corporation	800 Watkins Road	Maryville	TN	37801	612/304-6073
316174	Target Stores, a division of Target Corporation	5959 Poplar Avenue	Memphis	TN	38119	901/261-5079
316507	Target Stores, a division of Target Corporation	601 Colonial Road	Memphis	TN	38117	901/685-9240
315973	Target Stores, a division of Target Corporation	7989 US Highway 64	Memphis	TN	38133	901/383-1649
317808	Target Stores, a division of Target Corporation	1851 Old Fort Parkway	Murfreesboro	TN	37129	612/304-6073

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K01019	ARAMARK Educational Services, LLC	3500 John A. Merritt Blvd.	Nashville	TN	37209	615/963-5040
315694	Target Stores, a division of Target Corporation	6814 Charlotte Pike	Nashville	TN	37209	615/238-0112
788122	Mac's Convenience Stores LLC	1500 Robinson Road	Old Hickory	TN	37138	904/544-8608
315934	Target Stores, a division of Target Corporation	803 Industrial Blvd.	Smyrna	TN	37167	615/768-3017
788483	Spring City B.P. LLC	22090 Rhea County Hwy	Spring City	TN	37381	423/365-0100
315935	Target Stores, a division of Target Corporation	1033 Crossing Blvd.	Spring Hill	TN	37174	931/489-1030
317692	Cinemark USA, Inc.	672 E. Overland Trail	Abilene	TX	79601	972/665-1511
316186	Target Stores, a division of Target Corporation	150 East Stacy Road, Building 2400	Allen	TX	75002	469/342-2004
K02419	Allen Independent School District	300 Rivercrest Blvd.	Allen	TX	75013	214/495-6765
317524	Cinemark USA, Inc.	921 SH 121	Allen	TX	75013	972/665-1511
788392	CR191 LLC	23293 Highway 6	Alvin	TX	77511	210 744-2577
788236	CR191 LLC	6802 S HWY 36	alvin	TX	77511	210 744-2577
K02618	TA Operating LLC	7000 I-40 East	Amarillo	TX	79118	806/373-1837
K03276	Target Stores, a division of Target Corporation	1600 W. Arbrook Blvd.	Arlington	TX	76015	817/428-9859
316016	Target Stores, a division of Target Corporation	6931 FM 1960 Road, East	Atascocita	TX	77346	281/318-2237
316055	Target Stores, a division of Target Corporation	10107 Research Blvd.	Austin	TX	78759	512/687-1315
K01468	Target Stores, a division of Target Corporation	5300 South Mopac	Austin	TX	78749	512/892-3753
K03832	Target Stores, a division of Target Corporation	5621 North I-35	Austin	TX	78723	512/651-0202
788115	MRAB BIZ LLC	711 West 23rd Street	Austin	TX	78705	512-281-2758
K03927	Target Stores, a division of Target Corporation	8601 Research Blvd.	Austin	TX	78758	512/837-5163
315813	Target Stores, a division of Target Corporation	9500 IH 35 SB Feeder Rd Bldg 'G'	Austin	TX	78748	512/687-0634
315303	Target Stores, a division of Target Corporation	4510 Garth Road	Baytown	TX	77521	281/427-0265
788106	Compass Group USA, Inc.	1 West University Boulevard	Brownsville	TX	78521	303/929-2313
317610	Cinemark USA, Inc.	2370 HWY 77/83 North, Suite 1314	Brownsville	TX	78526	972/665-1511
317777	Target Stores, a division of Target Corporation	301 East Morrison Road	Brownsville	TX	78526	352/394-8510
316030	Target Stores, a division of Target Corporation	3061 Wildflower Drive	Bryan	TX	77802	979/774-1480
317825	Target Stores, a division of Target Corporation	739 North Highway 67	Cedar Hill	TX	75104	612/304-6073
315860	Target Stores, a division of Target Corporation	1101 C-Bar Ranch Trail - Lot#2	Cedar Park	TX	78613	512/456-2933
788109	Hercules Store, LLC	11521 Plum Grove Road	Cleveland	TX	77327	5127673192
788201	Cleveland Truck Stop Business, LLC	1830 U.S. 59	Cleveland	TX	77328	8326067203
317435	Cinemark USA, Inc.	1401 Earl Rudder Frwy S.	College Station	TX	77845	972/665-1511
788185	Northwest Petroleum. LP	8755 Interstate 10 Frontage Road	Converse	TX	78109	281 492-9555
788019	Cinemark USA, Inc.	6685 S Padre Island Dr.	Corpus Christi	TX	78412	972/665-1511
K04085	Target Stores, a division of Target Corporation	25901 Highway 290, Northwest Freeway	Cypress	TX	77429	281/256-8102
317333	Cinemark USA, Inc.	11819 Webb Chapel Road	Dallas	TX	75234	972/665-1511
K02859	Target Stores, a division of Target Corporation	16731 Coit Road	Dallas	TX	75248	214/775-0207
315931	Target Stores, a division of Target Corporation	39739 LBJ Freeway	Dallas	TX	75237	469/341-3920
K02861	Target Stores, a division of Target Corporation	6419 Skillman Street	Dallas	TX	75231	214/348-0240
315534	Target Stores, a division of Target Corporation	9440 Marsh Ln	Dallas	TX	75220	214/357-3980
788123	TA Operating LLC	6420 North Interstate 35	Denton	TX	76207	440/617-8931

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317405	MultiRestaurants Concepts, Ltd.	3200 E Airfield Dr.	DFW	TX	75261	214/353-3959
788066	Dripping Springs Real Estate, LLC	140 Arrowhead Ranch Boulevard	Dripping Springs	TX	78620	210-995-9554
788107	Compass Group USA, Inc.	1201 West University Drive	Edinburg	TX	78539	303/929-2313
317598	Cinemark USA, Inc.	11855 Gateway Blvd W	El Paso	TX	79936	972/665-1511
317601	Cinemark USA, Inc.	12700 Montana Ave	El Paso	TX	79938	972/665-1511
315658	Target Stores, a division of Target Corporation	1874 Joe Battle Blvd.	El Paso	TX	79936	915/849-5010
K03231	Sodexo Operations, LLC	500 West University Street, #207	El Paso	TX	79902	915/747-5628
317599	Cinemark USA, Inc.	7440 Remcon Cir	El Paso	TX	79912	972/665-1511
317600	Cinemark USA, Inc.	8401C Gateway West Blvd	El Paso	TX	79925	972/665-1511
788052	Target Stores, a division of Target Corporation	1401 West Glade Road	Euless	TX	76039	612/304-6073
K03247	Fort Worth Zoological Association, Inc.	1989 Colonial Parkway	Fort Worth	TX	76110	817/759-7555
317589	Cinemark USA, Inc.	2300 Green Oaks Blvd.	Fort Worth	TX	76116	972/665-1511
316028	Target Stores, a division of Target Corporation	751 Alta Mere Drive	Fort Worth	TX	76116	817/566-0565
317428	Cinemark USA, Inc.	9228 Sage Meadow Trail	Fort Worth	TX	76177	972/665-1511
788397	Stonewall Express, LLC	11905 U.S. 290	Fredericksburg	TX	78624	210/960-5540
316540	ARAMARK Educational Services, LLC	702 Greenbriar Avenue	Friendswood	TX	77546	281/996-6664
317731	Prosper Independent School District	1601 Coit Road	Frisco	TX	75035	469/219-2000
K02640	Target Stores, a division of Target Corporation	3201 Preston Road	Frisco	TX	75034	940/668-6880
315412	Target Stores, a division of Target Corporation	1021 W. University Avenue	Georgetown	TX	78626	512/869-3163
315695	Target Stores, a division of Target Corporation	5270 S State Hwy 360	Grand Prairie	TX	75052	469/348-2100
K03983	Target Stores, a division of Target Corporation	1101 Ira E. Woods Ave.	Grapevine	TX	76051	817/423-1605
317345	Cinemark USA, Inc.	911 W State Highway 114	Grapevine	TX	76051	972/665-1511
788108	Greenville Business, LLC	3004 Interstate 30	Greenville	TX	75401	512 767-3192
317607	Cinemark USA, Inc.	201 E Central Texas Expy Ste 100	Harker Heights	TX	76548	972/665-1511
317608	Cinemark USA, Inc.	401 S Expressway 83	Harlingen	TX	78550	972/665-1511
315873	Target Stores, a division of Target Corporation[(1)]	10801 Westheimer Road	Houston	TX	77042	713/782-9950
788175	Northwest Petroleum. LP	10902 Bellaire Boulevard	Houston	TX	77072	281 492-9555
788192	Ayvaz Pizza, LLC	10927 South Sam Houston Parkway West	Houston	TX	77031	281/201-2700
788178	Northwest Petroleum. LP	11204 Beechnut Street	Houston	TX	77072	281 492-9555
315623	Target Stores, a division of Target Corporation	12701 FM 1960 W	Houston	TX	77065	281/949-2219
317432	Cinemark USA, Inc.	12920 NW Freeway	Houston	TX	77040	972/665-1511
788189	Crosby Truck Stop Business, LLC	13011 Crosby Freeway	Houston	TX	77049	8325189293
315533	Target Stores, a division of Target Corporation	13250 Northwest Freeway.	Houston	TX	77040	713/939-7878
317872	Shoukat Dhanani	1510 Polk Street	Houston	TX	77002	210/408-2400
317873	Shoukat Dhanani	1510 Polk Street	Houston	TX	77002	210/408-2400
317874	Shoukat Dhanani	1510 Polk Street	Houston	TX	77002	210/408-2400
317875	Shoukat Dhanani	1510 Polk Street	Houston	TX	77002	210/408-2400
317876	Shoukat Dhanani	1510 Polk Street	Houston	TX	77002	210/408-2400
317877	Shoukat Dhanani	1510 Polk Street	Houston	TX	77002	210/408-2400
317878	Shoukat Dhanani	1510 Polk Street	Houston	TX	77002	210/408-2400

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317879	Shoukat Dhanani	1510 Polk Street	Houston	TX	77002	210/408-2400
317880	Shoukat Dhanani	1510 Polk Street	Houston	TX	77002	210/408-2400
315989	Marriott International, Inc.(1)	1600 Holcombe Blvd.	Houston	TX	77030	713/790-1600
788196	Ayvaz Pizza, LLC	1620 South Loop West	Houston	TX	77054	793/795-8001
K03985	Target Stores, a division of Target Corporation	19955 Katy Freeway	Houston	TX	77094	281/492-7906
315570	Target Stores, a division of Target Corporation	2580 Shearn Street	Houston	TX	77007	713/331-0376
316057	Target Stores, a division of Target Corporation	2700 Eldridge Parkway	Houston	TX	77082	281/810-5251
788191	Ayvaz Pizza, LLC	2910 Airport Boulevard	Houston	TX	77051	281/201-2700
315282	Target Stores, a division of Target Corporation	300 Meyerland Plaza Mall	Houston	TX	77096	713/663-7697
788197	Ayvaz Pizza, LLC	3010 Barker Cypress Road	Houston	TX	77084	346/388-5550
317630	Cinemark USA, Inc.	310 Memorial City Mall	Houston	TX	77021	972/665-1511
788423	Ayvaz Pizza, LLC	3422 Cullen Boulevard	Houston	TX	77204	281/201-2700
788424	Ayvaz Pizza, LLC	3455 Cullen Boulevard	Houston	TX	77004	281/201-2700
788426	Ayvaz Pizza, LLC	3875 Holman Street	Houston	TX	77204	281/201-2700
788427	Ayvaz Pizza, LLC	3875 Holman Street	Houston	TX	77204	281/201-2700
788182	Northwest Petroleum. LP	4450 Farm to Market 1960	Houston	TX	77069	281 492-9555
788177	Northwest Petroleum. LP	4702 Beechnut	Houston	TX	77096	281 492-9555
788381	Ayvaz Pizza, LLC(1)	5750 East Sam Houston Parkway North	Houston	TX	77015	281/457-1505
315373	Target Stores, a division of Target Corporation(1)	6801 FM 1960 Road, West	Houston	TX	77066	281/716-1105
315164	Target Stores, a division of Target Corporation	6955 Highway 6, North	Houston	TX	77084	281/550-8955
788190	Ayvaz Pizza, LLC	7745 S. Sam Houston Pkwy	Houston	TX	77085	281/201-2700
788179	Northwest Petroleum. LP	8402 Hillcroft Avenue	Houston	TX	77096	281 492-9555
317824	Target Stores, a division of Target Corporation	8500 Main Street	Houston	TX	77025	612/304-6073
788176	Northwest Petroleum. LP	8601 Southwest Freeway	Houston	TX	77074	281 492-9555
315578	Target Stores, a division of Target Corporation	8605 Westheimer Rd	Houston	TX	77063	713/331-0373
788091	Ayvaz Pizza, LLC(1)	8825 Kirby Drive	Houston	TX	77054	281/201-2700
788093	Ayvaz Pizza, LLC(1)	8825 Kirby Drive	Houston	TX	77054	281/201-2700
788094	Ayvaz Pizza, LLC(1)	8825 Kirby Drive	Houston	TX	77054	281/201-2700
788095	Ayvaz Pizza, LLC	8825 Kirby Drive	Houston	TX	77054	281/201-2700
788096	Ayvaz Pizza, LLC(1)	8825 Kirby Drive	Houston	TX	77054	281/201-2700
788097	Ayvaz Pizza, LLC(1)	8825 Kirby Drive	Houston	TX	77054	281/201-2700
788098	Ayvaz Pizza, LLC(1)	8825 Kirby Drive	Houston	TX	77054	281/201-2700
788099	Ayvaz Pizza, LLC(1)	8825 Kirby Drive	Houston	TX	77054	281/201-2700
788100	Ayvaz Pizza, LLC(1)	8825 Kirby Drive	Houston	TX	77054	281/201-2700
788101	Ayvaz Pizza, LLC(1)	8825 Kirby Drive	Houston	TX	77054	281/201-2700
788102	Ayvaz Pizza, LLC(1)	8825 Kirby Drive	Houston	TX	77054	281/201-2700
788103	Ayvaz Pizza, LLC(1)	8825 Kirby Drive	Houston	TX	77054	281/201-2700

Store ID	Owner Name	Address 1	City	St	Postal	Phone
317810	Target Stores, a division of Target Corporation	984 Gessner Road	Houston	TX	77024	612/304-6073
788183	Northwest Petroleum. LP	9410 North Sam Houston Parkway East	Humble	TX	77396	281 492-9555
317430	Cinemark USA, Inc.	1101 Melbourne Rd, Ste 6000	Hurst	TX	76053	972/665-1511
K02637	Target Stores, a division of Target Corporation	1400 Precinct Line Road	Hurst	TX	76053	817/282-8808
317625	Cinemark USA, Inc.	11450 East Fwy	Jacinto City	TX	77029	972/665-1511
788078	Jarrell Store, Inc.	13745 North Interstate 35	Jarrell	TX	76537	210-995-9554
317433	Cinemark USA, Inc.	1030 W Grand Parkway North	Katy	TX	77449	972/665-1511
788380	Ayvaz Pizza, LLC	19922 Kieth Harrow Boulevard	Katy	TX	77449	832/427-6995
K04033	Target Stores, a division of Target Corporation	23710 Westheimer Parkway	Katy	TX	77494	281/392-8331
788193	Ayvaz Pizza, LLC	3021 West Grand Parkway North	Katy	TX	77449	281/201-2700
316490	ARAMARK Educational Services, LLC	1050 W. Santa Gertrudis Avenue	Kingsville	TX	78363	512/595-3119
315286	Target Stores, a division of Target Corporation	6604 Lake Worth Blvd.	Lake Worth	TX	76135	817/302-0083
317646	Cinemark USA, Inc.	5300 San Dario Ave, Suite 2206	Laredo	TX	78041	972/665-1511
315929	Target Stores, a division of Target Corporation	3100 Gulf Freeway, South	League City	TX	77573	281/534-5420
317431	Cinemark USA, Inc.	2401 Stemmons Fwy	Lewisville	TX	75067	972/665-1511
317948	Target Stores, a division of Target Corporation	4760 State Highway 121	Lewisville	TX	75056	612/304-6073
788255	Lorena Travel Center Property, LLC	12016 Interstate 35	Lorena	TX	76655	2109959554
317846	Texas Tech University, a Texas institution of high	15th Street & Akron Avenue	Lubbock	TX	79409	806/742-1360
317635	Cinemark USA, Inc.	2535 82nd Street	Lubbock	TX	79423	972/665-1511
315641	Target Stores, a division of Target Corporation	6064 Brownfield Rd	Lubbock	TX	79407	806/788-3601
317919	Target Stores, a division of Target Corporation	7302 University Ave.	Lubbock	TX	79423	612/304-6073
788165	Lytle Business LLC	20204 Interstate 35	Lytle	TX	78052	5127673192
315932	Target Stores, a division of Target Corporation	32858 FM 2978 Road	Magnolia	TX	77354	281/296-3049
788352	973 Express LLC	13801 Farm to Market Road 973	Manor	TX	78653	512 785-6243
788054	Target Stores, a division of Target Corporation	1801 U.S. 287 Frontage Road	Mansfield	TX	76063	612/304-6073
316163	A I M Venture Inc.	20202 Morris Avenue	Manvel	TX	77578	281/489-3566
788006	Cinemark USA, Inc.	2001 Trenton Road	McAllen	TX	78539	972/665-1511
317749	Target Stores, a division of Target Corporation	3600 Nolana Ave	McAllen	TX	78504	612/304-6073
317738	Target Stores, a division of Target Corporation	7400 N 10th St	McAllen	TX	78504	612/304-6073
317603	Cinemark USA, Inc.	1701 N. Hardin Blvd	McKinney	TX	75071	972/665-1511
315863	Target Stores, a division of Target Corporation	2025 N. Central Expwy	McKinney	TX	75070	469/525-4974
788061	Target Stores, a division of Target Corporation	8900 Texas 121	McKinney	TX	75070	612/304-6073
316390	Target Stores, a division of Target Corporation	1629 North Town East Blvd.	Mesquite	TX	75150	214/302-2960
317609	Cinemark USA, Inc.	2422 E Expressway 83	Mission	TX	78572	972/665-1511
317748	Target Stores, a division of Target Corporation	2427 E Expressway 83	Mission	TX	78572	612/304-6073
317984	Cinemark USA, Inc.	10343 Highway 6	Missouri City	TX	77459	972/665-1511
316031	Target Stores, a division of Target Corporation	135 Creekside Way	New Braunfels	TX	78130	830/608-3280
21355	Target Stores, a division of Target Corporation	8532 David Blvd	North Richland Hills	TX	76180	817/503-0548
788365	Orange Store LLC	5000 Interstate 10	Orange	TX	77632	800/948-8488
317436	Cinemark USA, Inc.	2101 East Beltway 8	Pasadena	TX	77503	972/665-1511

Store ID	Owner Name	Address 1	City	St	Postal	Phone
788180	Northwest Petroleum. LP	5611 Spencer Highway	Pasadena	TX	77505	281 492-9555
788195	Ayvaz Pizza, LLC	12825 Shadow Creek Parkway	Pearland	TX	77584	281/201-2700
317634	Cinemark USA, Inc.	15436 FM 1825	Pflugerville	TX	78660	972/665-1511
316182	Target Stores, a division of Target Corporation	18700 Limestone Commerical Drive	Pflugerville	TX	78660	512/687-2064
317618	Cinemark USA, Inc.	600 N. Jackson Rd.	Pharr	TX	78577	972/665-1511
K02639	Target Stores, a division of Target Corporation	2200 Dallas Parkway	Plano	TX	75093	972/781-6587
317429	Cinemark USA, Inc.	3800 Dallas Parkway	Plano	TX	75093	972/665-1511
317386	Cinemark USA, Inc.	7201 Central Expressway Suite #100	Plano	TX	75025	972/665-1511
788150	Rodeo Retail LLC	109963 Interstate 37	Pleasanton	TX	78064	726 206-6086
K03979	Target Stores, a division of Target Corporation	3100 Highway 365, Suite 90	Port Arthur	TX	77642	409/729-3201
788418	CR191 LLC	5325 Twin City Highway	Port Arthur	TX	77642	210 744-2577
317986	Sodexo Operations, LLC	36190 Owens Road	Prairie View	TX	77445	800/948-8488
788226	Prosper Independent School District	2993 Prairie Drive	Prosper	TX	75078	469/219-2000
317271	Prosper Independent School District	301 Eagle Drive	Prosper	TX	75078	469/219-2099
317969	Prosper Independent School District	3500 East 1st Street	Prosper	TX	75078	469/219-2000
21316	Target Stores, a division of Target Corporation	601 S Plano Rd	Richardson	TX	75081	214/530-0183
788378	Ayvaz Pizza, LLC	16740 West Airport Boulevard	Richmond	TX	77407	281/637-0308
788379	Ayvaz Pizza, LLC	21950 Southwest Freeway	Richmond	TX	77469	281/201-2700
788132	TA Operating LLC	2105 South Goliad Street	Rockwall	TX	75032	440/617-8931
317522	Cinemark USA, Inc.	2125 Summer Lee	Rockwall	TX	75032	972/665-1511
315761	Target Stores, a division of Target Corporation	4701 Lakeview Pkwy	Rowlett	TX	75088	972/265-6060
316941	Target Stores, a division of Target Corporation	1223 Austin Highway	San Antonio	TX	78209	210/202-3578
317729	Target Stores, a division of Target Corporation	18255 Blanco Rd	San Antonio	TX	78258	612/304-6073
315789	Target Stores, a division of Target Corporation	22832 U.S. Highway 281, North	San Antonio	TX	78258	210/679-2368
315152	Target Stores, a division of Target Corporation[1]	2810 S.W. Military Drive	San Antonio	TX	78224	210/977-8552
K03956	Target Stores, a division of Target Corporation[1]	3227 S.E. Military Drive	San Antonio	TX	78223	210/247-0082
317149	ARAMARK Educational Services, LLC	501 West Cesar E. Chavez Blvd.	San Antonio	TX	78207	210/458-2785
317671	Cinemark USA, Inc.	5063 Loop 410 N.W.	San Antonio	TX	78229	972/665-1511
315426	Target Stores, a division of Target Corporation	8223 State Highway 151	San Antonio	TX	78245	210/247-0016
788184	Northwest Petroleum. LP	8922 Airport Boulevard	San Antonio	TX	78216	281 492-9555
317869	Shoukat Dhanani[1]	One AT&T Center	San Antonio	TX	78219	210/493-3505
317870	Shoukat Dhanani[1]	One AT&T Center	San Antonio	TX	78219	210/493-3505
317978	ARAMARK Educational Services, LLC	One UTSA Circle Drive	San Antonio	TX	78249	215/238-4013
316169	Target Stores, a division of Target Corporation[1]	700 Barnes Drive	San Marcos	TX	78666	512/392-7960
K02015	Compass Group USA, Inc.[1]	700 Student Center Drive	San Marcos	TX	78666	512/396-3342
788248	Heart of Texas Pizza LP	700 Texas 82 Loop	San Marcos	TX	78666	800/948-8488
788408	Roadster Management LLC	1120 Farm to Market 775	Seguin	TX	78155	800/948-8488
788353	Rodeo 1 Operating LLC	1631 Texas 123	Seguin	TX	78155	800/948-8488
788161	Adeeb Enterprises, Inc.	6001 South State Highway 123 Bypass	Seguin	TX	78155	2103168880

Store ID	Owner Name	Address 1	City	St	Postal	Phone
317730	Target Stores, a division of Target Corporation	4160 Town Center Rd	Sherman	TX	75092	612/304-6073
317956	TA Operating LLC	I-20 and Hopkins Road	Sweetwater	TX	79556	325/235-8488
315794	Target Stores, a division of Target Corporation[1]	3550 S. General Bruce Drive	Temple	TX	76504	254/295-1057
315265	TA Operating LLC	1700 Wilson Road	Terrell	TX	75160	972/563-6939
317714	Target Stores, a division of Target Corporation	102 Richmond Ranch Rd	Texarkana	TX	75503	612/304-6073
317689	Cinemark USA, Inc.	4230 St. Michael Drive	Texarkana	TX	75503	972/665-1511
317346	Cinemark USA, Inc.	1600 Lake Robbins	The Woodlands	TX	77380	972/665-1511
788385	Ayvaz Pizza, LLC	2005 Lake Robbins Drive	The Woodlands	TX	77380	281/201-2700
788411	Ayvaz Pizza, LLC	2005 Lake Robbins Drive	The Woodlands	TX	77380	281/201-2700
317733	Target Stores, a division of Target Corporation	14302 FM 2920 Rd	Tomball	TX	77377	612/304-6073
317905	Brookshire Grocery Company	100 Rice Road	Tyler	TX	75703	903/534-3273
317184	Target Stores, a division of Target Corporation	7608 N.E. Zac Lentz Parkway	Victoria	TX	77904	361/578-3612
788011	Cinemark USA, Inc.	2400 Creekview Drive	Waco	TX	76711	972/665-1511
317973	Target Stores, a division of Target Corporation	5401 Bosque Blvd.	Waco	TX	76710	612/304-6073
K02638	Target Stores, a division of Target Corporation	8000 Denton Road	Watauga	TX	76148	817/427-8039
315137	Target Stores, a division of Target Corporation	1316 N. Highway 77	Waxahachie	TX	75165	972/923-8930
315284	Target Stores, a division of Target Corporation	122 East I-20	Weatherford	TX	76087	817/598-0309
317434	Cinemark USA, Inc.	20915 Gulf Freeway	Webster	TX	77598	972/665-1511
316339	Target Stores, a division of Target Corporation	3440 FM 544	Wylie	TX	75098	972/769-3943
316761	Larry H. Miller Theatres, Inc.	1078 W Legacy Crossing Blvd	Centerville	UT	84014	801/397-5105
788160	Bryant	222 West State Street #4	Hurricane	UT	84737	435/986-1220
K01665	Target Stores, a division of Target Corporation	815 West 2000, North	Layton	UT	84041	801/774-0447
316855	Larry H. Miller Theatres, Inc.	2935 Thanksgiving Way	Lehi	UT	84043	801/341-6084
315844	Larry H. Miller Theatres, Inc.	2351 Kiesel Avenue	Ogden	UT	84401	801/528-5800
K01467	Target Stores, a division of Target Corporation	175 West Center Street	Orem	UT	84057	801/224-6510
K01553	Bell Brothers Oil Company[2]	3080 W. Rasmussen Rd	Park City	UT	84098	801/655-8099
K03375	Bell Brothers Oil Company	7100 N. Silvercreek Road	Park City	UT	84069	435/336-4411
317983	Cinemark USA, Inc.	13257 S. Teal Ridge Way	Riverton	UT	84096	972/665-1511
317745	Larry H. Miller Theatres, Inc.	2376 Red Cliffs Dr.	Saint George	UT	84790	801/304-4023
316143	Larry H. Miller Theatres, Inc.	165 South Rio Grande St.	Salt Lake City	UT	84101	801/325-7512
317756	Target Stores, a division of Target Corporation	5800 S Redwood Rd	Salt Lake City	UT	84129	612/304-6073
316374	Target Stores, a division of Target Corporation	7025 Park Centre Drive	Salt Lake City	UT	84121	801/255-2292
317812	Target Stores, a division of Target Corporation	10130 South State Street	Sandy	UT	84070	612/304-6073
317335	Larry H. Miller Theatres, Inc.	9400 South State Street	Sandy	UT	84070	801/304-4023
315598	Larry H. Miller Theatres, Inc.	3761 West Parkway Plaza Drive	South Jordan	UT	84095	801/304-4020
317213	Larry H. Miller Theatres, Inc.	600 N. Mill Road	Vineyard	UT	84058	801/841-3264
788012	Cinemark USA, Inc.	7301 South Jordan Landing Boulevard	West Jordan	UT	84084	972/665-1511
315625	Target Stores, a division of Target Corporation[1]	7779 S Jordan Landing Blvd W	West Jordan	UT	84084	801/316-0049
317299	Larry H. Miller Theatres, Inc.	3601 S. 2700 West	West Valley City	UT	84119	801/321-5902

Store ID	Owner Name	Address 1	City	St	Postal	Phone
316870	Target Stores, a division of Target Corporation	5518 W. High Market Drive	West Valley City	UT	84120	801/449-8022
K02454	TA Operating LLC	10134 Lewistown Road	Ashland	VA	23005	804/798-6021
K01551	VA Polytechnic Institute & State Univ*	Owens Dining Hall	Blacksburg	VA	24061	540/231-6187
315097	Rudd & Rudd, LLC	2883 Highway 903	Bracey	VA	23919	434/689-5000
315313	Target Stores, a division of Target Corporation	1316 Greenbrier Parkway	Chesapeake	VA	23320	757/547-1842
315545	Target Stores, a division of Target Corporation(1)	2530 Weir Rd	Chester	VA	23831	804/768-9974
317891	Crewe Express LLC	705 E. Virginia Ave.	Crewe	VA	23930	434/645-2171
K03278	Target Stores, a division of Target Corporation	13047 Fair Lakes Shopping Center	Fairfax	VA	22033	703/449-7100
316940	Target Stores, a division of Target Corporation(1)	2904 District Avenue S., Suite 400	Fairfax	VA	22031	571/533-3751
317767	Greg Flynn	1431 Mahone Avenue	Fort Lee	VA	23801	804/861-0130
317945	Target Stores, a division of Target Corporation	9785 Jefferson Davis Hwy	Fredericksburg	VA	22407	612/304-6073
788059	Target Stores, a division of Target Corporation	13301 Gateway Center Drive	Gainesville	VA	20155	612/304-6073
315801	Target Stores, a division of Target Corporation	10100 Brook Rd	Glen Allen	VA	23059	804/262-2390
K01458	Target Stores, a division of Target Corporation	11290 W. Broad Street	Glen Allen	VA	23060	804/360-8900
788088	Compass Group USA, Inc.	135 Marshall Avenue	Hampton	VA	23669	303/929-2313
316327	Target Stores, a division of Target Corporation	5001 Holt Avenue	Hampton	VA	23666	757/951-2300
315375	Target Stores, a division of Target Corporation	1995 E. Market Street	Harrisonburg	VA	22801	540/432-1708
317086	Jarratt Fas Shop LLC	398 Blue Star Highway	Jarratt	VA	23867	434/535-8886
317062	Sodexo Operations, LLC(1)	1971 University Blvd.	Lynchburg	VA	24502	434/582-2888
315930	Target Stores, a division of Target Corporation	9900 Sowder Village Square	Manassas	VA	20109	703/257-6969
315140	Target Stores, a division of Target Corporation(1)	7235 Bell Creek Road	Mechanicsville	VA	23111	804/559-5802
317711	Target Stores, a division of Target Corporation	201 Perimeter Dr	Midlothian	VA	23113	612/304-6073
K01660	Target Stores, a division of Target Corporation	12130 Jefferson Avenue	Newport News	VA	23602	757/882-8700
K01037	ARAMARK Educational Services, LLC	1200 Webb Center	Norfolk	VA	23529	757/683-5859
316106	Target Stores, a division of Target Corporation	1245 N. Military Highway	Norfolk	VA	23502	757/461-9369
317770	Greg Flynn	9700 N. Rodgers Road	Norfolk	VA	23511	757/351-0943
K01507	Target Stores, a division of Target Corporation	12197 Sunset Hills Road	Reston	VA	20190	703/478-0770
K01661	Target Stores, a division of Target Corporation	11301 Midlothian Turnpike	Richmond	VA	23235	804/897-5711
316522	ARAMARK Educational Services, LLC	810 Cathedral Place	Richmond	VA	23220	804/828-1272
315872	Target Stores, a division of Target Corporation	9001 Staples Mill	Richmond	VA	23228	804/672-5347
317886	Rudd & Rudd, LLC	1101 East Atlantic Street	South Hill	VA	23970	434/689-5000
315793	Target Stores, a division of Target Corporation	45130 Columbia Place	Sterling	VA	20166	703/463-2008
315078	Target Stores, a division of Target Corporation	46201 Potomac Run Plaza	Sterling	VA	20164	703/444-8440
315945	Target Stores, a division of Target Corporation(1)	2233 Upton Drive	Virginia Beach	VA	23454	757/430-5100
316899	Target Stores, a division of Target Corporation(1)	4576 Virginia Beach Blvd.	Virginia Beach	VA	23462	757/451-7660
317710	Target Stores, a division of Target Corporation	525 First Colonial Rd	Virginia Beach	VA	23451	612/304-6073
315300	Target Stores, a division of Target Corporation	2460 Prince William Pkwy.	Woodbridge	VA	22192	703/490-3242
788068	Ben's Truck Stop, LLC	1306 Boblett Street	Blaine	WA	98230	509-859-2748
K03919	Target Stores, a division of Target Corporation	199 Cascade Mall Drive	Burlington	WA	98233	360/757-6737

Store ID	Owner Name	Address 1	City	St	Postal	Phone
K03992	Target Stores, a division of Target Corporation	26301 104th Avenue, S.E.	Kent	WA	98030	206/575-0682
317685	Cinemark USA, Inc.	12620 120th Ave NE	Kirkland	WA	98034	972/665-1511
316041	Target Stores, a division of Target Corporation	10302 156th Street, East	Puyallup	WA	98374	253/604-1066
315542	Target Stores, a division of Target Corporation[1]	17700 NE 76th St	Redmond	WA	98052	425/556-9533
315852	Target Stores, a division of Target Corporation	1215 Landing Way	Renton	WA	98055	425/207-0067
K02863	Target Stores, a division of Target Corporation	300 NE Northgate Way	Seattle	WA	98125	206/494-0897
317131	Target Stores, a division of Target Corporation	4915 S Regal Street	Spokane	WA	99223	509/822-3274
788387	Belmont Loop Enterprises LLC	1955 Belmont Loop	Woodland	WA	98674	360/903-4309
K03279	Target Stores, a division of Target Corporation	1001 Cormier Rd.	Ashwaubenon	WI	54304	920/499-0494
37317	Target Stores, a division of Target Corporation	3649 S Hastings Way	Eau Claire	WI	54701	612/304-6073
317814	Target Stores, a division of Target Corporation	5701 North Lydell Avenue	Glendale	WI	53217	612/304-6073
K04026	Target Stores, a division of Target Corporation	1501 Miller Parkway	Milwaukee	WI	53214	414/203-0106
315129	Target Stores, a division of Target Corporation	8989 S. Howell Avenue	Oak Creek	WI	53154	414/216-0001
317947	Target Stores, a division of Target Corporation	9777 76th St.	Pleasant Prairie	WI	53158	612/304-6073
K03965	Target Stores, a division of Target Corporation	4085 State Highway 28	Sheboygan Falls	WI	53085	920/451-6802
40599	Target Stores, a division of Target Corporation	5300 US Highway 10 E	Stevens Point	WI	54482	612/304-6073
315646	Target Stores, a division of Target Corporation	2600 S 108th St	West Allis	WI	53227	414/545-8000
316324	Target Stores, a division of Target Corporation	14378 Apple Harvest Drive	Martinsburg	WV	25403	304/264-5200
317690	CC&F Retail, Inc.	506 E Converse St.	Moorcroft	WY	82721	605/696-5000
	[1]This outlet has closed since the end of our most recent fiscal year.					
	[2] This outlet has been transferred since the end of our most recent fiscal year.					

EXHIBIT G

LIST OF FORMER LICENSEES

Store ID	Owner Name	Address 1	City	St	Postal	Phone	Reason
315301	Target Stores, a division of Target Corporation[1]	7409 W. Virginia Avenue	Phoenix	AZ	85035	612/304-6073	Ceased Operations - Other Reasons
315757	Target Stores, a division of Target Corporation[1]	1800 Rio Salado Pkwy #120	Tempe	AZ	85281	612/304-6073	Ceased Operations - Other Reasons
315822	Target Stores, a division of Target Corporation[1]	651 West Sepulveda Blvd	Carson	CA	90745	612/304-6073	Ceased Operations - Other Reasons
316848	Target Stores, a division of Target Corporation[1]	43956 Pacific Commons Blvd #3	Fremont	CA	94538	612/304-6073	Ceased Operations - Other Reasons
316664	Target Stores, a division of Target Corporation[1]	14823 Pomerado Road	Poway	CA	92064	612/304-6073	Ceased Operations - Other Reasons
316723	Target Stores, a division of Target Corporation[1]	990 Avenida Vista Hermosa	San Clemente	CA	92673	612/304-6073	Ceased Operations - Other Reasons
316008	Target Stores, a division of Target Corporation[1]	9350 Dynasty Drive	Fort Myers	FL	33905	612/304-6073	Ceased Operations - Other Reasons
316180	Target Stores, a division of Target Corporation[1]	916 Loganville Highway	Bethlehem	GA	30620	612/304-6073	Ceased Operations - Other Reasons
315987	Target Stores, a division of Target Corporation[1]	16300 North Marketplace Blvd	Nampa	ID	83687	208/465-6800	Ceased Operations - Other Reasons
316939	Target Stores, a division of Target Corporation[1]	1101 W Jackson Blvd.	Chicago	IL	60607	612/304-6073	Ceased Operations - Other Reasons
316495	Target Stores, a division of Target Corporation[1]	4466 N Broadway Street	Chicago	IL	60640	612/304-6073	Ceased Operations - Other Reasons
K03984	Target Stores, a division of Target Corporation[1]	6925 W. 38th Street	Eagle Creek	IN	46254	612/304-6073	Ceased Operations - Other Reasons
316342	Target Stores, a division of Target Corporation[1]	2030 Hammond Square Drive	Hammond	LA	70403	612/304-6073	Ceased Operations - Other Reasons
316685	Target Stores, a division of Target Corporation[1]	579 Grand Army Highway	Swansea	MA	2777	612/304-6073	Ceased Operations - Other Reasons
315703	Target Stores, a division of Target Corporation[1]	5350 W Main St	Kalamazoo	MI	49009	612/304-6073	Ceased Operations - Other Reasons
K01669	Target Stores, a division of Target Corporation[1]	2887 Rochester Road, South	Rochester Hills	MI	48307	612/304-6073	Ceased Operations - Other Reasons
315786	Target Stores, a division of Target Corporation[1]	5455 Clyde Park Ave. SW	Wyoming	MI	49509	612/304-6073	Ceased Operations - Other Reasons
315603	Target Stores, a division of Target Corporation[1]	3151 E. 7th Street	Joplin	MO	64801	612/304-6073	Ceased Operations - Other Reasons
788240	CBG Tempo LLC[1]	1370 NC Hwy 24/87	Cameron	NC	28326	301/661-5955	Ceased Operations - Other Reasons
K03928	Target Stores, a division of Target Corporation[1]	9531 South Blvd.	Charlotte	NC	28273	612/304-6073	Ceased Operations - Other Reasons
315636	Target Stores, a division of Target Corporation[1]	11 Andrews Rd	Somersworth	NH	3878	612/304-6073	Ceased Operations - Other Reasons
315627	Target Stores, a division of Target Corporation[1]	4100 Blue Diamond Rd.	Las Vegas	NV	89139	612/304-6073	Ceased Operations - Other Reasons
788297	Bolla Operating Corp.[1]	1589 Merrick Road	Merrick	NY	11566	516/240-8651	Ceased Operations - Other Reasons
315349	Target Stores, a division of Target Corporation[1]	24646 Brookpark Road	North Olmsted	OH	44070	612/304-6073	Ceased Operations - Other Reasons
315530	Target Stores, a division of Target Corporation[1]	6850 Ridge Rd	Parma	OH	44129	612/304-6073	Ceased Operations - Other Reasons
315381	Target Stores, a division of Target Corporation	8100 E. Broad Street	Reynoldsburg	OH	43068	612/304-6073	Ceased Operations - Other Reasons
315496	Target Stores, a division of Target Corporation[1]	1183 Williams Reserve Blvd.	Wadsworth	OH	44281	612/304-6073	Ceased Operations - Other Reasons
315141	Target Stores, a division of Target Corporation	3955 E. Broad Street	Whitehall	OH	43213	612/304-6073	Ceased Operations - Other Reasons
316168	Target Stores, a division of Target Corporation	1150 East Hillside Drive	Broken Arrow	OK	74012	612/304-6073	Ceased Operations - Other Reasons
316686	Target Stores, a division of Target Corporation[1]	720 SW 19th Street	Moore	OK	73160	612/304-6073	Ceased Operations - Other Reasons
315976	Target Stores, a division of Target Corporation[1]	8315 N. Rockwall Avenue	Oklahoma City	OK	73132	612/304-6073	Ceased Operations - Other Reasons
315933	Target Stores, a division of Target Corporation	7437 S. Olympia W	Tulsa	OK	74132	612/304-6073	Ceased Operations - Other Reasons
027771	Oak Restaurants, LLC	5 W. City Avenue	Bala Cynwyd	PA	19004	610/520-1000	Ceased Operations - Other Reasons
316334	Target Stores, a division of Target Corporation	2385 Cheltenham Avenue	Cheltenham	PA	19012	612/304-6073	Ceased Operations - Other Reasons
315779	Target Stores, a division of Target Corporation	600 Grandview Crossing Dr	Gibsonia	PA	15044	612/304-6073	Ceased Operations - Other Reasons
K03521	Pilot Travel Centers LLC	7961 Linglestown Road	Harrisburg	PA	17112	865/266-3984	Ceased Operations - Other Reasons
315467	Target Stores, a division of Target Corporation	87 Wagner Rd	Monaca	PA	15061	612/304-6073	Ceased Operations - Other Reasons
316047	Target Stores, a division of Target Corporation	4220 N. 5th Street	Reading	PA	19560	612/304-6073	Ceased Operations - Other Reasons
316063	Target Stores, a division of Target Corporation	501 Market Place Blvd	Selinsgrove	PA	17870	612/304-6073	Ceased Operations - Other Reasons
316329	Target Stores, a division of Target Corporation	Upland Square Drive #100	Stowe	PA	19464	612/304-6073	Ceased Operations - Other Reasons
316318	Southeast Restaurants, Corp.	Building 2420 Marion Avenue	Fort Jackson	SC	29207	843/448-2646	Non-Renewal
315767	Target Stores, a division of Target Corporation	5119 Sunset Boulevard	Lexington	SC	29072	612/304-6073	Ceased Operations - Other Reasons
788254	Gas Express LLC	201 Drayton Street	Pendleton	SC	29670	678/254-4035	Ceased Operations - Other Reasons

Store ID	Owner Name	Address 1	City	St	Postal	Phone	Reason
022329	Future Restaurants, LLC	2200 Children's Way	Nashville	TN	37232	615/377-5717	Ceased Operations - Other Reasons
315873	Target Stores, a division of Target Corporation[(1)]	10801 Westheimer Road	Houston	TX	77042	612/304-6073	Ceased Operations - Other Reasons
315989	Marriott International, Inc.(1)	1600 Holcombe Blvd.	Houston	TX	77030	301/380-2290	Ceased Operations - Other Reasons
316181	Target Stores, a division of Target Corporation	8503 S. Sam Houston East Pkwy.	Houston	TX	77075	612/304-6073	Ceased Operations - Other Reasons
316335	Target Stores, a division of Target Corporation	259 IH 45 South	Huntsville	TX	77340	612/304-6073	Ceased Operations - Other Reasons
316396	Target Stores, a division of Target Corporation	5188 Kyle Center Drive	Kyle	TX	78640	612/304-6073	Ceased Operations - Other Reasons
027380	Compass Group USA, Inc.	7100 Corporate Drive	Plano	TX	75024	303/929-2313	Ceased Operations - Other Reasons
315651	Target Stores, a division of Target Corporation	23912 Commercial Dr.	Richmond	TX	77469	612/304-6073	Ceased Operations - Other Reasons
315152	Target Stores, a division of Target Corporation[(1)]	2810 S.W. Military Drive	San Antonio	TX	78224	612/304-6073	Ceased Operations - Other Reasons
K03956	Target Stores, a division of Target Corporation[(1)]	3227 S.E. Military Drive	San Antonio	TX	78223	612/304-6073	Ceased Operations - Other Reasons
316075	Target Stores, a division of Target Corporation	746 N.W. Loop 410	San Antonio	TX	78216	612/304-6073	Ceased Operations - Other Reasons
316169	Target Stores, a division of Target Corporation[(1)]	700 Barnes Drive	San Marcos	TX	78666	612/304-6073	Ceased Operations - Other Reasons
315794	Target Stores, a division of Target Corporation[(1)]	3550 S. General Bruce Drive	Temple	TX	76504	612/304-6073	Ceased Operations - Other Reasons
317563	Brookshire Grocery Company	2734 E 5th St	Tyler	TX	75701	903/534-3273	Ceased Operations - Other Reasons
317567	Brookshire Grocery Company	3828 Troup Hwy	Tyler	TX	75707	903/534-3273	Ceased Operations - Other Reasons
317582	American Pizza Partners, L.P.	1001 S Martin Luther King Jr Blvd	Waco	TX	76704	316/634-1190	Ceased Operations - Other Reasons
317583	American Pizza Partners, L.P.	1001 S Martin Luther King Jr Blvd	Waco	TX	76704	316/634-1190	Ceased Operations - Other Reasons
788282	American Pizza Partners, L.P.	650 South University Parks Drive	Waco	TX	76701	316/634-1190	Ceased Operations - Other Reasons
316598	Target Stores, a division of Target Corporation	1110 S. 300 West	Salt Lake City	UT	84101	612/304-6073	Ceased Operations - Other Reasons
315625	Target Stores, a division of Target Corporation[(1)]	7779 S Jordan Landing Blvd W	West Jordan	UT	84084	612/304-6073	Ceased Operations - Other Reasons
315795	Target Stores, a division of Target Corporation	16600 Highlands Center Blvd.	Bristol	VA	24202	612/304-6073	Ceased Operations - Other Reasons
315545	Target Stores, a division of Target Corporation[(1)]	2530 Weir Rd	Chester	VA	23831	612/304-6073	Ceased Operations - Other Reasons
039761	Robert Jenkins	2500 Market St	Christiansburg	VA	24073	423/587-0690	Non-Renewal
016941	BurgerBusters IV, L.L.C.	628 Southpark Blvd	Colonial Heights	VA	23834	757/412-4707	Ceased Operations - Other Reasons
315698	Target Stores, a division of Target Corporation	15341 Montanus Drive	Culpeper	VA	22701	612/304-6073	Ceased Operations - Other Reasons
316023	Target Stores, a division of Target Corporation	155 Holt Garrison Parkway	Danville	VA	24540	612/304-6073	Ceased Operations - Other Reasons
317373	MCA TH ACP JV, LLC	1 Saarinen Circle	Dulles	VA	20166	302/636-5401	Ceased Operations - Other Reasons
316940	Target Stores, a division of Target Corporation[(1)]	2904 District Avenue S., Suite 400	Fairfax	VA	22031	612/304-6073	Ceased Operations - Other Reasons
315770	Target Stores, a division of Target Corporation	10 Crooked Run Plaza	Front Royal	VA	22630	612/304-6073	Ceased Operations - Other Reasons
019520	BurgerBusters Inc.	1350 US Highway 211 W	Luray	VA	22835	757/412-4707	Ceased Operations - Other Reasons
317062	Sodexo Operations, LLC[(1)]	1971 University Blvd.	Lynchburg	VA	24502	301/987-4499	Ceased Operations - Other Reasons
039762	Robert Jenkins	8131 Timberlake Road	Lynchburg	VA	24502	423/587-0690	Non-Renewal
316062	Target Stores, a division of Target Corporation	4521 S. Laburnum Avenue	Richmond	VA	23231	612/304-6073	Ceased Operations - Other Reasons
039760	Robert Jenkins	4220 Franklin Rd SW	Roanoke	VA	24014	423/587-0690	Non-Renewal
039783	Robert Jenkins	1918 Washington Avenue	Vinton	VA	24179	423/587-0690	Ceased Operations - Other Reasons
315945	Target Stores, a division of Target Corporation[(1)]	2233 Upton Drive	Virginia Beach	VA	23454	612/304-6073	Ceased Operations - Other Reasons
316899	Target Stores, a division of Target Corporation[(1)]	4576 Virginia Beach Blvd.	Virginia Beach	VA	23462	612/304-6073	Ceased Operations - Other Reasons
315853	Target Stores, a division of Target Corporation	811 Town Village Dr.	Waynesboro	VA	22980	612/304-6073	Ceased Operations - Other Reasons
316005	Target Stores, a division of Target Corporation	200 Marquis Parkway	Williamsburg	VA	23185	612/304-6073	Ceased Operations - Other Reasons
316012	Target Stores, a division of Target Corporation	191 Market Street	Winchester	VA	22603	612/304-6073	Ceased Operations - Other Reasons
315542	Target Stores, a division of Target Corporation[(1)]	17700 NE 76th St	Redmond	WA	98052	612/304-6073	Ceased Operations - Other Reasons
316872	Target Stores, a division of Target Corporation	12725 W. Bluemound Road	Brookfield	WI	53005	612/304-6073	Ceased Operations - Other Reasons
31988	Albor Restaurant Group, LLC	7020 Green Bay Road	Kenosha	WI	53142	303/745-0555	Ceased Operations - Other Reasons
315825	Target Stores, a division of Target Corporation	660 N. Edwards Blvd.	Lake Geneva	WI	53147	612/304-6073	Ceased Operations - Other Reasons
316340	Target Stores, a division of Target Corporation	1250 Sunset Drive	Waukesha	WI	53189	612/304-6073	Ceased Operations - Other Reasons

Store ID	Owner Name	Address 1	City	St	Postal	Phone	Reason
316972	Areas USA FLTP, LLC(1)	Mile Post 94	West Palm Beach	FL	33414	305/267-8510	Ceased Operations - Other Reasons
788215	Gas Express LLC(1)	3285 McGinnis Ferry Road	Suwanee	GA	30024	678/254-4035	Ceased Operations - Other Reasons
788090	Elior, Inc.(1)	302 East Cleveland Avenue	Pittsburg	KS	66762	704/424-1071	Ceased Operations - Other Reasons
K03866	B.O.W. Investments, LLC(1)	3850 Las Vegas Blvd., South	Las Vegas	NV	89109	702/798-4003	Ceased Operations - Other Reasons
315583	Target Stores, a division of Target Corporation(1)	990 County Rd 64	Elmira	NY	14903	612/304-6073	Ceased Operations - Other Reasons
316332	Target Stores, a division of Target Corporation(1)	3181 Chili Avenue	Rochester	NY	14624	612/304-6073	Ceased Operations - Other Reasons
315784	Target Stores, a division of Target Corporation(1)	449 Howe Avenue	Cuyahoga Falls	OH	44221	612/304-6073	Ceased Operations - Other Reasons
315539	Target Stores, a division of Target Corporation(1)	1015 N. Court St.	Medina	OH	44256	612/304-6073	Ceased Operations - Other Reasons
316938	Target Stores, a division of Target Corporation(1)	1555 N Tomahawk Island Drive	Portland	OR	97217	612/304-6073	Ceased Operations - Other Reasons
315373	Target Stores, a division of Target Corporation(1)	6801 FM 1960 Road, West	Houston	TX	77066	612/304-6073	Ceased Operations - Other Reasons
788381	Ayvaz Pizza, LLC(1)	5750 East Sam Houston Parkway North	Houston	TX	77015	281/201-2700	Ceased Operations - Other Reasons
788091	Ayvaz Pizza, LLC(1)	8825 Kirby Drive	Houston	TX	77054	281/201-2700	Ceased Operations - Other Reasons
788099	Ayvaz Pizza, LLC(1)	8825 Kirby Drive	Houston	TX	77054	281/201-2700	Ceased Operations - Other Reasons
788093	Ayvaz Pizza, LLC(1)	8825 Kirby Drive	Houston	TX	77054	281/201-2700	Ceased Operations - Other Reasons
788102	Ayvaz Pizza, LLC(1)	8825 Kirby Drive	Houston	TX	77054	281/201-2700	Ceased Operations - Other Reasons
788101	Ayvaz Pizza, LLC(1)	8825 Kirby Drive	Houston	TX	77054	281/201-2700	Ceased Operations - Other Reasons
788100	Ayvaz Pizza, LLC(1)	8825 Kirby Drive	Houston	TX	77054	281/201-2700	Ceased Operations - Other Reasons
788098	Ayvaz Pizza, LLC(1)	8825 Kirby Drive	Houston	TX	77054	281/201-2700	Ceased Operations - Other Reasons
788103	Ayvaz Pizza, LLC(1)	8825 Kirby Drive	Houston	TX	77054	281/201-2700	Ceased Operations - Other Reasons
788097	Ayvaz Pizza, LLC(1)	8825 Kirby Drive	Houston	TX	77054	281/201-2700	Ceased Operations - Other Reasons
788096	Ayvaz Pizza, LLC(1)	8825 Kirby Drive	Houston	TX	77054	281/201-2700	Ceased Operations - Other Reasons
788094	Ayvaz Pizza, LLC(1)	8825 Kirby Drive	Houston	TX	77054	281/201-2700	Ceased Operations - Other Reasons
317869	Shoukat Dhanani(1)	One AT&T Center	San Antonio	TX	78219	281/201-2700	Ceased Operations - Other Reasons
317870	Shoukat Dhanani(1)	One AT&T Center	San Antonio	TX	78219	281/201-2700	Ceased Operations - Other Reasons
K02015	Compass Group USA, Inc.(1)	700 Student Center Drive	San Marcos	TX	78666	303/929-2313	Ceased Operations - Other Reasons
315140	Target Stores, a division of Target Corporation(1)	7235 Bell Creek Road	Mechanicsville	VA	23111	612/304-6073	Ceased Operations - Other Reasons

(1)This outlet has closed since the end of our most recent fiscal year.

If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system.

Store #	Seller	Buyer	Address	City	State	Phone
317766 to 788410	Tiger's Pride Market, Inc.	Lion's Pride Market, LLC	1061 Eastern Blvd,	Montgomery	AL	734/674-0700
317888 to 788409	Patterson Valero Inc.	Patterson Fuel Corp Inc.	2965 Speno Drive	Patterson	CA	510/640-2831
316883 To 788361	Gurmit Jhaj	Sequoia Travel Center, Inc.	683 North Thompson Road	Tipton	CA	559/752-4582
317638 to 788489[1]	WIN Group LLC	TRUST ME LLC	7000 Arundel Mills Cir	Hanover	MD	443/336-8013
317594 to 788483	Spring City B.P. LLC	Gastown, Inc.	22090 Rhea County Hwy.	Spring City	TN	423/365-4911
K01553 to 788542[1]	Bell Brothers Oil Company	Bell 25, Inc.	3080 W. Rasmussen Rd	Park City	UT	435/336-4411

[1] Outlet transferred after the 2025 fiscal year end.

If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system.

EXHIBIT H

FINANCIAL STATEMENTS AND GUARANTY

PIZZA HUT GUARANTOR, LLC

Consolidated Financial Statements

December 29, 2025 and December 30, 2024

(With Independent Auditors' Report Thereon)

PIZZA HUT GUARANTOR, LLC

Consolidated Financial Statements

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KPMG LLP
Suite 2400
400 West Market Street
Louisville, KY 40202

Independent Auditors' Report

Management and Those Charged with Governance
Pizza Hut Guarantor, LLC:

Opinion

We have audited the consolidated financial statements of Pizza Hut Guarantor, LLC and its subsidiary (the Company), which comprise the consolidated balance sheets as of December 29, 2025 and December 30, 2024, and the related consolidated statements of income, member's equity, and cash flows for each of the years in the three-year period ended December 29, 2025, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 29, 2025 and December 30, 2024, and the results of its operations and its cash flows for each of the years in the three-year period ended December 29, 2025, in accordance with U.S. generally accepted accounting principles.

Basis for Opinion

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

Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with U.S. generally accepted accounting principles, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for one year after the date that the consolidated financial statements are issued.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

KPMG LLP, a Delaware limited liability partnership, and its subsidiaries are part of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

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

KPMG LLP

Louisville, Kentucky
March 25, 2026

Pizza Hut Guarantor, LLC and Subsidiary
Consolidated Balance Sheets
December 29, 2025 and December 30, 2024
(In thousands)

Assets	**2025**	**2024**
Current Assets:		
Cash	$ 1,060	$ 379
Restricted cash and restricted cash equivalents	5	16,049
Accounts and notes receivable, net of allowance for doubtful accounts of $13,119 in 2025 and $22,923 in 2024	93,354	81,744
Due from affiliate, Pizza Hut of America	14,589	13,285
Prepaid expenses and other current assets	2,961	2,128
Franchise incentives	5,140	4,962
Total current assets	117,109	118,547
Software and computer equipment, net	321	488
Franchise incentives	27,658	29,513
Other assets	1,010	1,010
Total assets	$ 146,098	$ 149,558
Liabilities and Member's Equity		
Current Liabilities:		
Accounts payable and other current liabilities	$ 67,030	$ 73,799
Short-term borrowings	1,978	-
Deferred franchise fees	947	959
Total current liabilities	69,955	74,758
Deferred franchise fees	6,362	7,000
Other liabilities	679	498
Total liabilities	76,996	82,256
Member's equity	69,102	67,302
Total liabilities and member's equity	$ 146,098	$ 149,558

See accompanying Notes to Consolidated Financial Statements.

Pizza Hut Guarantor, LLC and Subsidiary
Consolidated Statements of Income
Fiscal Years ended December 29, 2025, December 30, 2024, and December 25, 2023
(In thousands)

	2025	2024	2023
Revenues:			
Franchise and license revenues	$ 261,236	$ 288,807	$ 284,733
Franchise contributions for advertising and other services	218,441	240,784	249,440
Total revenues	479,677	529,591	534,173
Costs and expenses:			
General and administrative expenses	54,680	57,290	54,638
Franchise and license expenses	23,070	17,127	6,703
Franchise advertising and other services expense	218,861	240,993	250,461
Total costs and expenses	296,611	315,410	311,802
Other income	12,156	12,603	9,472
Net Income	$ 195,222	$ 226,784	$ 231,843

See accompanying Notes to Consolidated Financial Statements.

Pizza Hut Guarantor, LLC and Subsidiary
Consolidated Statements of Member's Equity
Fiscal Years ended December 29, 2025, December 30, 2024, and December 25, 2023
(In thousands)

Balance as of December 26, 2022	$	63,110
Net Income		231,843
Due from YUM! Brands, Inc.		(227,535)
Balance as of December 25, 2023	$	67,418
Net Income		226,784
Due from YUM! Brands, Inc.		(226,900)
Balance as of December 30, 2024	$	67,302
Net Income		195,222
Due from YUM! Brands, Inc.		(193,422)
Balance as of December 29, 2025	$	69,102

See accompanying Notes to Consolidated Financial Statements.

Pizza Hut Guarantor, LLC and Subsidiary
Consolidated Statements of Cash Flows
Fiscal Years ended December 29, 2025, December 30, 2024, and December 25, 2023
(In thousands)

	2025	2024	2023
Cash Flows - Operating Activities:			
Net Income	$ 195,222	$ 226,784	$ 231,843
Adjustments to reconcile net income to net cash provided by operating activities:			
Allowance for (recoveries of) doubtful accounts	$ 196	$ 21,405	$ (777)
Depreciation and amortization	4,596	4,438	4,574
Changes in operating assets and liabilities:			
Change in accounts and notes receivable	(11,806)	(12,010)	(2,409)
Change in due from affiliate, Pizza Hut of America	(1,304)	(300)	(1,094)
Change in prepaid expense and other assets	(833)	426	1,326
Change in accounts payable and other liabilities	(6,588)	(19,185)	(22,910)
Change in deferred income and deferred franchise fees	573	(458)	590
Change in franchise incentives	(3,954)	(1,400)	(4,386)
Net Cash Provided by Operating Activities	176,102	219,700	206,757
Cash Flows - Investing Activities:			
Purchases of software and computer equipment	(20)	(168)	(76)
Net Cash Used in Investing Activities	(20)	(168)	(76)
Cash Flows - Financing Activities:			
Net cash swept to YUM! Brands, Inc. and affiliate	(193,422)	(226,900)	(231,843)
Short-term borrowings, by original maturity			
More than three months-proceeds	88,331	-	-
More than three months-payments	(86,353)	-	-
Net Cash Used in Financing Activities	(191,444)	(226,900)	(231,843)
Net Change in Cash, Restricted Cash and Restricted Cash Equivalents	(15,362)	(7,368)	(25,162)
Cash, Restricted Cash and Restricted Cash Equivalents, Beginning of Year	16,428	23,797	44,104
Cash, Restricted Cash and Restricted Cash Equivalents, End of Year	$ 1,065	$ 16,428	$ 23,797

See accompanying Notes to Consolidated Financial Statements.

(1) Description of the Business

Pizza Hut Guarantor, LLC (the "Company") was formed as a single-member, Delaware Limited Liability Company on November 30, 2016. The Company is a direct wholly-owned subsidiary of Pizza Hut Holdings, LLC, (the "Parent"), which is a wholly-owned subsidiary of Yum! Brands, Inc. ("YUM"). The Company was established to guarantee the performance of the duties and obligations of Pizza Hut, LLC, ("PH LLC") under its franchise registration in each U.S. state where the franchise is registered, and under its Franchise Agreement identified in its 2025 Franchise Disclosure Document, as it may be amended, and as that Franchise Agreement may be entered into with franchisees and amended, modified or extended from time-to-time. The guarantee provided by the Company continues until all such obligations of PH LLC under its franchise registrations and the Franchise Agreement are satisfied, or until the liability of PH LLC to its franchisees under the Franchise Agreement has been completely discharged, whichever first occurs.

On January 23, 2017, the Parent contributed PH LLC to the Company. As a result of the contribution, the Company became the sole member and manager of PH LLC, which owns all domestic Pizza Hut franchise, license and development agreements and substantially all of Pizza Hut's intellectual property in the United States. The Company recorded a capital contribution within Member's equity equal to the carrying value of Pizza Hut LLC's net assets of $24.4 million as of January 23, 2017. All contributions of PH LLC net assets were accounted for at their respective book values as the contribution was a transaction under common control.

The activities of PH LLC include but are not limited to:

- acting as the franchisor under existing U.S. franchise agreements;
- entering into new franchise agreements and other related agreements with U.S. franchisees; and
- maintaining one or more capital accounts and any funds on deposit therein.

The Company is required to maintain a minimum net worth of $15 million in order to qualify for the large franchisor exemption under certain state U.S. franchise registration laws. As of December 29, 2025, the Company had $69.1 million of net worth reflected as Member's equity within its Consolidated Balance Sheet.

The terms "franchise" or "franchisee" within these Consolidated Financial Statements are meant to describe third parties that operate units under either franchise or license agreements and PH LLC affiliated restaurants operating under franchise agreements.

(2) Summary of Significant Accounting Policies

(a) Principles of Consolidation and Basis of Presentation

The accompanying Consolidated Financial Statements have been prepared in accordance with Generally Accepted Accounting Principles in the United States of America ("GAAP") and include the accounts of the Company and its subsidiary PH LLC. Intercompany accounts and transactions have been eliminated in consolidation. The Company's Consolidated Financial Statements include the results of operations and cash flows of PH LLC for fifty-two weeks for 2025, fifty-three weeks for 2024 and, fifty-two weeks for 2023.

The Company consolidates entities in which it has a controlling financial interest, the usual condition of which is ownership of a majority voting interest. The Company also considers for consolidation an entity, in which the Company has certain interests, where the controlling financial interest may be

achieved through arrangements that do not involve voting interests. Such an entity, known as a variable interest entity ("VIE"), is required to be consolidated by its primary beneficiary. The primary beneficiary is the entity that possesses the power to direct the activities of the VIE that most significantly impact its economic performance and has the obligation to absorb losses or the right to receive benefits from the VIE that are significant to it.

The Company's most significant variable interests are in certain entities that operate restaurants under PH LLC's franchise arrangements. The Company does not typically provide significant financial support such as loans or guarantees to Pizza Hut franchisees. As our franchise arrangements provide our franchisee entities the power to direct the activities that most significantly impact their economic performance, neither the Company nor PH LLC consider themselves the primary beneficiary of any such entity that might otherwise be considered a VIE. Additionally, neither the Company, nor PH LLC have an equity interest in any of our Pizza Hut franchisee businesses.

PH LLC and the International Pizza Hut Franchise Holder Association ("IPHFHA"), a third-party franchise association, manage an advertising cooperative ("AdCom") that collects and administers funds contributed for use in advertising and promotional programs designed to increase sales and enhance the reputation of the Company, PH LLC, and its franchisees. AdCom's assets and liabilities are included within the Company's Consolidated Balance Sheet due to PH LLC having voting control over AdCom's advertising and promotional program spending. Contributions to AdCom are required for all system restaurants and are based on a percentage of restaurant sales. Advertising cooperative assets, consisting primarily of cash received from the Company and franchisees and accounts receivable from franchisees, can only be used to settle AdCom's advertising, promotional program-related and other obligations. Advertising cooperative liabilities represent the corresponding obligation arising from the receipt of the contributions to purchase advertising and promotional programs and outstanding balances, if any, under the line of credit. See Note 2(j) for classification of franchise contributions to AdCom.

Digico LLC is an affiliate of the Company and a wholly owned subsidiary of YUM, that provides digital and e-commerce services to Pizza Hut restaurants. Digico LLC is not consolidated by the Company as neither the Company nor PH LLC have a controlling financial interest in Digico LLC.

QuikOrder, LLC is an affiliate of the Company and a wholly owned subsidiary of YUM, that provides online ordering technology services to the system. QuikOrder, LLC, which was acquired by YUM on December 24, 2018, is not consolidated by the Company as neither the Company nor PH LLC have a controlling financial interest in QuikOrder, LLC.

In 2020, PH LLC executed an Assignment and Assumption Agreement (the "Agreement") with Pizza Hut Connect, LLC ("PH Connect"), an affiliate of the Company and a wholly owned subsidiary of YUM that was established concurrent with YUM's acquisition of QuikOrder, LLC.

Under the Agreement, effective as of the end of fiscal 2019, PH LLC assigned its rights, titles, interests and obligations related to certain restaurant-level technology services provided to our franchisees and related digital and technology third party contracts to PH Connect.

(b) Reclassifications

The Company has reclassified certain items in the Consolidated Financial Statements for prior periods to be comparable with the classification for the fiscal year ended December 29, 2025. These reclassifications had no effect on previously reported Net Income.

(c) Use of Estimates

The preparation of the accompanying Consolidated Financial Statements in conformity with GAAP requires management to make estimates and assumptions that affect reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the date of the Consolidated Financial Statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

(d) Fiscal Year

The Company and PH LLC both operate using fifty-two week fiscal calendars that end on the Monday preceding YUM's fiscal year end. YUM's fiscal year begins on January 1 and ends December 31 of each year. As a result, there is a 53rd week added to the Company's and PH LLC's fiscal calendars every five to six years. Fiscal year 2024 included fifty-three weeks which added $5.5 million to Total Revenue and $4.0 million to Net Income in our 2024 Consolidated Statement of Income. The next fiscal year scheduled to include a 53rd week is 2030.

(e) Cash, Restricted Cash and Restricted Cash Equivalents

Cash was $1.1 million and $0.4 million as of December 29, 2025, and December 30,2024, respectively. Restricted cash and restricted cash equivalents consisted of advertising dues collected from franchisees required to be spent on advertising expenses and was less than $0.1 million and $16.0 million as of December 29, 2025, and December 30, 2024, respectively. Restricted cash equivalents represent funds we have temporarily invested (with original maturities not exceeding three months), including short-term, highly liquid debt securities. The cash balance exceeded the amount federally insured as of December 29, 2025. The Company has not experienced losses in such account, and credit loss risks are believed to be largely mitigated by utilizing a major financial institution.

(f) Accounts Receivable

The Company's receivables are primarily generated from ongoing business relationships with our franchisees as a result of franchise agreements, including sales-based franchise contributions due to AdCom. These receivables from franchisees are generally due within 30 days of the period in which the corresponding sales occur and are classified as Accounts and notes receivable, net on our Consolidated Balance Sheet and are presented net of allowance for doubtful accounts. Expected credit losses for uncollectible franchisee receivable balances consider both current conditions and reasonable and supportable forecasts of future conditions. Current conditions we consider include pre-defined aging criteria as well as specified events that indicate the Company may not collect the balance due. Reasonable and supportable forecasts used in determining the probability of future collection consider publicly available data regarding default probability. While we use the best information available in making our determination, the ultimate recovery of recorded receivables is dependent upon future economic events and other conditions that may be beyond our control. Receivables that are ultimately deemed to be uncollectible, and for which collection efforts have been exhausted, are written off against the allowance for doubtful accounts.

The Company recorded net bad debt expense of $10.7 million and $10.1 million in 2025 and 2024, respectively, and net bad debt recoveries of $0.9 million in 2023, within Franchise and license expenses related to franchise and license trade receivables. Receivables deemed uncollectible and written off against the allowance for doubtful accounts, net of any subsequent recoveries, were $18.4 million and less than $0.1 million in 2025 and 2024, respectively.

Additionally, we recorded net bad debt expense of $7.2 million, $11.3 million, and $0.1 million in 2025, 2024, and 2023, respectively, within Franchise advertising and other services expense related to franchisee receivables due to AdCom. To the extent AdCom has a provision or recovery for bad debt expense, AdCom's spend obligation is adjusted such that there is no net impact within our Consolidated Financial Statements.

(g) Fair Value of Financial Instruments

As of December 29, 2025, and December 30, 2024, the carrying values of cash, restricted cash, restricted cash equivalents, accounts receivable and accounts payable approximated their fair values because of the short-term nature of these instruments.

(h) Software and Computer Equipment

PH LLC capitalizes application development stage internal use software costs, including internal payroll costs allocated to PH LLC (See Note 2(o)), that directly support restaurant-level technology services provided to franchisees. The useful lives of these assets range from three to seven years based on the length of time the asset is expected to contribute to the Company's Consolidated Cash Flows. Amortization is recorded in Franchise and license expenses. E-commerce and other digital technology services are provided by Digico LLC, an affiliate of the Company that is not consolidated by the Company as neither the Company nor PH LLC have a controlling financial interest in Digico LLC, and as such any related fees and expenses are excluded from these Consolidated Financial Statements.

(i) Revolving Line of Credit

In 2025, Adcom was a party to a Revolving Line of Credit (the "LOC") with a commercial bank permitting borrowings up to $30 million. The outstanding borrowings under the LOC agreement were $2.0 million and zero as of December 29, 2025, and December 30, 2024, respectively.

(j) Revenue Recognition

The Company, through its subsidiary PH LLC, executes franchise agreements for restaurants operated by franchisees that set out the terms of the arrangement. These include third-party franchise agreements as well as a franchise agreement between PH LLC and Pizza Hut of America ("PHA"), an affiliate of the Company and a direct wholly-owned subsidiary of Pizza Hut Holdings, LLC, governing Pizza Hut restaurants operated by PHA. These agreements govern the fees franchisees are required to pay, including franchise initial fees, continuing fees based upon a percentage of sales, transfer fees, and technology fees.

Below is a discussion of how our revenues are earned, our accounting policies pertaining to revenue recognition under Accounting Standards Codification Topic 606, Revenue from Contracts with Customers ("Topic 606") and other required disclosures.

Franchise and License Revenues

Our most significant source of revenues arises from the operation of our Pizza Hut stores by our franchisees. Franchise rights are granted through a store-level franchise agreement that set out the terms of our arrangement with the franchisee. Our franchise agreements require that the franchisee remit continuing fees to us as a percentage of the applicable restaurant's sales in exchange for the license of the intellectual property associated with our Pizza Hut brand (the "franchise right"). Our franchise agreements also typically require certain, less significant, upfront franchise fees such as initial fees paid upon opening of a store, fees paid to renew the term of the franchise right and fees paid in the event the franchise agreement is transferred to another franchisee.

Continuing fees represent the substantial majority of the consideration we receive under our franchise agreements. Continuing fees are typically billed and paid monthly and are usually 4% - 6% for store-level franchise agreements. Upfront franchise fees are typically billed and paid when a new franchise agreement becomes effective or when an existing agreement is transferred to another franchisee. The Company has determined that the services we provide in exchange for upfront franchise fees, which primarily relate to pre-opening support, are highly interrelated with the franchise right and are not individually distinct from the ongoing services we provide to our franchisees. As a result, upfront franchise fees are recognized as revenue over the term of each respective franchise agreement. Revenues for these upfront franchise fees are recognized on a straight-line basis, which is consistent with the franchisee's right to use and benefit from the intellectual property.

Franchise Contributions for Advertising and Other Services

Advertising Cooperatives

We have determined we act as a principal in the transactions entered into by AdCom based on our responsibility to define the nature of the goods or services provided and/or our commitment to pay for advertising services in advance of the related franchisee contributions. Additionally, we have determined the advertising services provided to franchisees are highly interrelated with the franchise right and therefore not distinct. Franchisees remit to AdCom a percentage of restaurant sales as consideration for providing the advertising services. As a result, revenues for advertising services are recognized when the related franchise restaurant sales occur based on the application of the sales-based royalty exception within Topic 606. Revenues for these services are typically billed and received on a monthly basis.

Other Goods or Services

On a much more limited basis, we provide goods or services to certain franchisees that are individually distinct from the franchise right because they do not require integration with other goods or services we provide. Such arrangements typically relate to technology, supply chain and quality assurance services. The extent to which we provide such goods or services varies by geographic region and, in some instances, franchisee. In instances where we rely on third parties to provide goods or services to franchisees at our direction, we have determined we act as a principal in these transactions and recognize related revenues as the goods or services are transferred to the franchisee.

(k) Franchise Support Costs

Certain direct costs of our franchise operations are charged to Franchise and license expenses. These costs include provisions for estimated uncollectible upfront and continuing fees, marketing funding on behalf of franchisees, amortization expense for franchise-related intangible assets and certain other direct incremental franchise support costs.

The costs we incur to provide support services to our franchisees for which we do not receive a reimbursement are charged to General and administrative expenses ("G&A") as incurred. Expenses related to the provisioning of goods or services for which we receive reimbursement for all or substantially all of the expense amount from a franchisee are recorded in Franchise advertising and other services expense (the associated revenue is recorded within Franchise contributions for advertising and other services as described above). The majority of these expenses relate to advertising and are incurred on behalf of franchisees by AdCom.

We incur advertising expense as a result of our obligation to spend franchisee contributions to AdCom (see above for our accounting for these contributions) and are recorded within Franchise advertising

and other services expense. At the end of each fiscal year additional advertising costs are accrued to the extent advertising revenues exceed the related advertising expense to date, as we are obligated to expend such amounts on advertising. For such expenses that do not relate to advertising the expenses are recognized as incurred.

(l) Franchise Incentives

From time-to-time we provide consideration to franchisees in the form of cash (e.g. cash payments to offset new build costs) or other incentives (e.g. free or subsidized equipment) with the intent to drive new unit development or same-store sales growth that will result in higher future revenues for the Company. Such payments are capitalized and presented as Franchise incentives in the accompanying Consolidated Financial Statements. These assets are being amortized as a reduction in Franchise and license revenues over the period of expected cash flows from the franchise agreements to which the payment relates. Total additions to franchise incentives were $4.4 million, $2.3 million, and $4.4 million in 2025, 2024, and 2023, respectively.

(m) Contract Liabilities

Our contract liabilities are comprised of unamortized upfront fees received from franchisees and are presented within Deferred franchise fees on our Consolidated Balance Sheet. The deferred franchise fees balance was $7.3 million and $8.0 million as of December 29, 2025 and December 30, 2024, respectively. These deferred franchise fees include $1.7 million and $1.6 million for the fiscal years ended December 29, 2025 and December 30, 2024, respectively, of upfront fee deposits paid to the Company associated with new franchise contracts for stores not yet opened.

(n) Income Taxes

Both the Company and its subsidiary PH LLC were formed as single-member LLCs that are disregarded for income tax purposes and are not subject to U.S. federal and state income taxes. The income of the Company is taxed and attributable to income tax filings of YUM. Therefore, no current or deferred U.S. income taxes have been recorded in the accompanying Consolidated Financial Statements.

(o) Related Party Transactions and Cost Allocations

Neither the Company nor its subsidiary, PH LLC, have employees. As such, all resources necessary to maintain support and grow PH LLC assets, including its intellectual property, are provided by PHA, an affiliate of the Company that owns certain Pizza Hut restaurants and real estate and employs the vast majority of employees that provide services to PHA, the Company, and PH LLC. While there is not a management services agreement executed between PHA and the Company or PH LLC, all expenses incurred and assets and liabilities created by PHA, except for those directly related to PHA for which neither the Company nor PH LLC has an interest such as restaurants and real estate, have been allocated to, and are included in, the Company's Consolidated Financial Statements. No other costs, including any costs incurred by YUM, have been allocated to these Consolidated Financial Statements. See Note 4 for details on the Company's consolidated Total costs and expenses, which include those allocated from PHA.

Royalties between PHA and PH LLC (See Note 2(j)) are reflected as Due from affiliate on the Company's Consolidated Balance Sheet. The Company and PH LLC settle cash on a daily basis with YUM except for restricted cash and restricted cash equivalents discussed in Note 2(e). The Due from Yum! Brands, Inc. within the Consolidated Statements of Member's Equity represents the cash swept by YUM that is expected to be settled as a noncash distribution of the Company's consolidated excess earnings.

(3) Member's Equity

The Company is authorized to issue a single Class of limited liability interest. As the Company's sole member, Pizza Hut Holdings, LLC made contributions to the Company of $15 million on November 30, 2016 and $3 million on January 23, 2017. Because the Company has satisfied the $15 million net worth requirement, $18 million was returned to Pizza Hut Holdings, LLC in 2018.

The Due from Yum! Brands, Inc. discussed in Note 2(o) is presented in Member's equity as these amounts are expected to be settled as a noncash distribution of the Company's consolidated excess earnings.

(4) Total Costs and Expenses

Costs directly related to providing franchise services are classified as Franchise and license expenses, and all other costs are classified as G&A expenses.

A summary of these costs is noted below, which include amounts allocated from PHA. See Note 2(o):

	2025	2024	2023
General and administrative expenses:			
Personnel	$ 39,810	$ 40,721	$ 39,680
Professional and legal	7,097	7,965	6,525
Travel and expense	1,817	1,601	1,529
Depreciation and software amortization	16	378	504
Software license and fees	65	287	298
Other	5,875	6,338	6,102
Total general and administrative expenses	$ 54,680	$ 57,290	$ 54,638
Franchise and license expenses:			
Discretionary marketing - other	$ 3,481	$ 906	$ 1,378
Customer experience and insights	1,904	1,119	1,119
Food safety	3,700	3,668	3,873
Bad debt	10,670	10,145	(895)
Other	3,315	1,289	1,228
Total franchise and license expenses	$ 23,070	$ 17,127	$ 6,703
Franchise advertising and other services expense:			
Advertising expense	$ 210,661	$ 228,500	$ 244,560
Bad debt	7,222	11,313	108
Overflow call center support	5	361	4,990
Other	973	819	803
Total franchise advertising and other services expense	$ 218,861	$ 240,993	$ 250,461

(5) Subsequent Events

The Company has evaluated subsequent events occurring through March 25, 2026, the issuance date of the accompanying Consolidated Financial Statements and related notes thereto and determined no items to disclose.

GUARANTY OF PERFORMANCE

For value received, **Pizza Hut Guarantor, LLC**, a Delaware limited liability company located at **7100 Corporate Drive, Plano, Texas 75024** (the "Guarantor"), absolutely and unconditionally guarantees the performance by **Pizza Hut, LLC**, a Delaware limited liability company, located at **7100 Corporate Drive, Plano, Texas 75024** (the "Franchisor"), of all of the obligations of Franchisor in accordance with the terms and conditions of the franchise registration in each state where the franchise is registered, and under its Franchise Agreement identified in its 2026 Franchise Disclosure Document, as it may be amended, and as that Franchise Agreement may be entered into with franchisees as amended, modified or extended from time to time. This guaranty continues in full force and effect until all obligations of the Franchisor under its franchise registrations and Franchise Agreements are satisfied or until the liability of Franchisor to its franchisees under the Franchise Agreement has been completely discharged, whichever first occurs. The Guarantor is not discharged from liability if a claim by a franchisee against the Franchisor remains outstanding. Notice of acceptance is waived. The Guarantor does not waive notice of Franchisor's default. This guaranty is binding on the Guarantor and its successors and assignees.

The Guarantor signs this guaranty at Plano, Texas on the 25 day of March, 2026.

GUARANTOR:

PIZZA HUT GUARANTOR, LLC

By: _____

Name: Katie Dinett

Title: Secretary

EXHIBIT I

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LINKS

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https://hutlinkcontent.yum.com/documents/20184/46169724/Five+Star+Program+Guide.pdf/ecbdcf91-64e3-c21c-c6d6-e50bc0df27cf?t=1670280007573	13
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https://oss.pizzahut.com/docs/AssetStandards/PHI%20Mapping-Geographic%20Information%20Systems%20(GIS)%20Review%20and%20Approval%20Process.pdf	1

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https://hutlink.yum.com/contacts

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EXHIBIT J

STATE EFFECTIVE DATES

STATE EFFECTIVE DATES

The following states require that the Franchise Disclosure Document be registered or filed with the states, or be exempt from registration: California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, and Wisconsin.

This Document is effective and may be used in the following states, where the document is filed, registered, or exempt from registration as of the Effective Date stated below:

State	Effective Date
California	Exempt
Hawaii	_____
Illinois	Exempt
Indiana	Exempt
Maryland	Exempt
Michigan	March 25, 2026, as amended October 9, 2026
Minnesota	April 10, 2026, as amended _____
New York	Exempt
North Dakota	Exempt
Rhode Island	Exempt
South Dakota	March 25, 2026, as amended October 9, 2026
Virginia	Exemption Pending
Washington	Exempt
Wisconsin	March 25, 2026, as amended October 9, 2026

Other states may require registration, filing, or exemption of a franchise under other laws, such as those that regulated the offer and sale of business opportunities or seller-assisted marketing plans.

EXHIBIT K

RECEIPTS

2026 PIZZA HUT, LLC
RECEIPT

This disclosure document summarizes certain provisions of the franchise agreement and other information in plain language. Read this disclosure document and all agreements carefully.

If we offer you a franchise, we must provide this disclosure document to you 14 calendar-days before you sign a binding agreement with, or make a payment to, us or an affiliate in connection with the proposed franchise sale, or sooner if required by applicable state law. State laws in (a) Connecticut and Michigan require us to provide you the disclosure document at least 10 business days before you sign a binding agreement with, or make a payment to, us or an affiliate in connection with the proposed franchise sale, (b) New York requires us to provide you the disclosure document at the earlier of the first personal meeting or 10 business days before you sign a binding agreement with, or make a payment to, us or an affiliate in connection with the proposed franchise sale, and (c) Iowa and Maine require us to provide you the disclosure document at the earlier of the first personal meeting or 14 days before you sign a binding agreement with, or make a payment to, us or an affiliate in connection with the proposed franchise sale.

If we do not deliver this disclosure document on time or if it contains a false or misleading statement, or a material omission, a violation of federal law and state law may have occurred and should be reported to the Federal Trade Commission, Washington, DC 20580 and the state agency listed on Exhibit A.

The franchisor is Pizza Hut, LLC, located at 7100 Corporate Drive, Plano, Texas 75024. Its telephone number is 972-338-7700

Issuance date: March 25, 2026, as amended October 8, 2026

The franchise seller for this offering is _____.

We authorize the respective state agencies identified on Exhibit B to receive service of process for us in the particular state.

I received a disclosure document dated March 25, 2026, as amended October 8, 2026 that included the following Exhibits:

A	List of State Agencies	D-6	Licensed Location Addendum
B	List of Agents for Service of Process	E-1	Release/Assignment and Acceptance
C	Master License Agreement and State Amendments	E-2	Confidentiality Agreement
C-1	State Addenda to Disclosure Document	F	List of Current Licensees
D	Schedules to Master License Agreement and Licensed Location Addendum	G	List of Former Licensees
D-1	Small Format, i.e. Hotel Kitchen	H	Financial Statements and Guaranty
D-2	Medium Format, i.e., Kiosk	I	Table of Contents of the Express Library
D-3	Large Format, i.e., Retail Counter	J	State Effective Dates
D-4	Large Format, i.e., Stadiums	K	Receipts
D-5	Supreme Format, i.e., Dining		

Dated: _____

PROSPECTIVE LICENSEE:

If a corporation or other business entity

_____
(Name of Entity)

By:_____

Its_____
(Title)

_____
(Print Name)

If an individual:

_____
(Signature)

_____
(Print Name)

_____
(Signature)

_____
(Print Name)

Please retain this copy for your records.

2026 PIZZA HUT, LLC
RECEIPT

This disclosure document summarizes certain provisions of the franchise agreement and other information in plain language. Read this disclosure document and all agreements carefully.

If we offer you a franchise, we must provide this disclosure document to you 14 calendar-days before you sign a binding agreement with, or make a payment to, us or an affiliate in connection with the proposed franchise sale, or sooner if required by applicable state law. State laws in (a) Connecticut and Michigan require us to provide you the disclosure document at least 10 business days before you sign a binding agreement with, or make a payment to, us or an affiliate in connection with the proposed franchise sale, (b) New York requires us to provide you the disclosure document at the earlier of the first personal meeting or 10 business days before you sign a binding agreement with, or make a payment to, us or an affiliate in connection with the proposed franchise sale, and (c) Iowa and Maine require us to provide you the disclosure document at the earlier of the first personal meeting or 14 days before you sign a binding agreement with, or make a payment to, us or an affiliate in connection with the proposed franchise sale.

If we do not deliver this disclosure document on time or if it contains a false or misleading statement, or a material omission, a violation of federal law and state law may have occurred and should be reported to the Federal Trade Commission, Washington, DC 20580 and the state agency listed on Exhibit A.

The franchisor is Pizza Hut, LLC, located at 7100 Corporate Drive, Plano, Texas 75024. Its telephone number is 972-338-7700

Issuance date: March 25, 2026, as amended October 8, 2026

The franchise seller for this offering is _____.

We authorize the respective state agencies identified on Exhibit B to receive service of process for us in the particular state.

I received a disclosure document dated March 25, 2026, as amended October 8, 2026 that included the following Exhibits:

A	List of State Agencies	D-6	Licensed Location Addendum
B	List of Agents for Service of Process	E-1	Release/Assignment and Acceptance
C	Master License Agreement and State Amendments	E-2	Confidentiality Agreement
C-1	State Addenda to Disclosure Document	F	List of Current Licensees
D	Schedules to Master License Agreement and Licensed Location Addendum	G	List of Former Licensees
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D-5	Supreme Format, i.e., Dining		

Dated: _____

If a corporation or other business entity

_____
(Name of Entity)

By:_____

Its_____
(Title)

_____
(Print Name)

PROSPECTIVE LICENSEE:

If an individual:

_____
(Signature)

_____
(Print Name)

_____
(Signature)

_____
(Print Name)

You may return the receipt either by signing, dating, and mailing it to Pizza Hut, LLC at 7100 Corporate Drive, Plano, TX 75024, or by electronically signing and dating the receipt and sending it to the authorized franchise seller listed above or via DocuSign.