

	Provision	Section in Agreement	Summary
		Section 19 of DA	<p>Premises are or were located, or where the claim arose (subject to state law). Each party irrevocably submits to the jurisdiction of those courts and waives any objection such party may have to either the jurisdiction of or venue in those courts.</p> <p>You must file litigation in the federal or state court of general jurisdiction located closest to our then-current principal office (subject to state law).</p>
w.	Choice of law	<p>Section 3:1:2 and 21:2 of FA</p> <p>Section 19 of DA</p>	<p>Georgia law applies without regard to its conflict of laws rules, provided, however that any Georgia law regulating the sale of franchises or governing the relationship of a franchisor and franchisee will not apply unless its jurisdictional requirements are met independently (see “q” and “r” above). Interest on overdue payments is governed by the law of the state in which the Franchised Premises is located or the State of Georgia, whichever is higher.</p> <p>Georgia law applies (subject to state law).</p>

ITEM 18
PUBLIC FIGURES

We do not use any public figure to promote our franchise.

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 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.

These financial performance representations provide actual, historical “AUVs,” or “Annual Unit Volumes,” for specific groups of franchised Arby’s Restaurants. “Unit Volume” has the same meaning as Gross Sales, which we define in the note below. This Item 19 includes financial information for our 2025 fiscal year (which we will call simply “2025” in this Item 19), which is the period from December 30, 2024 until December 28, 2025. Indeed, federal and state franchise laws permit us to include in Item 19 either (a) a historical financial performance representation about the franchise system’s existing outlets or a subset of those outlets, or (b) a forecast of the prospective franchisee’s future financial performance. The information in this Item 19 reflects 2025 historical data for the AUVs of certain franchised Arby’s Restaurants, and is not a forecast of future financial performance or a projection.

There were 2,344 franchised Arby’s Restaurants operating in the United States at the end of 2025, of which 2,325 were Traditional Restaurants and 184 were Traditional Restaurants located in travel

plazas. We excluded from these financial performance representations: (a) all 21 of the franchised Arby's Restaurants that first opened for business during 2025 and did not operate for the full year; (b) all 6 of the franchised Arby's Restaurants that were closed and reported no sales for extended periods during 2025, often for more than a month, either as part of remodeling or rebuilding the Arby's Restaurant, due to a hurricane weather-related casualty or fire/water damage, or because of a relocation or planned transfer; (c) all 115 of the Arby's Restaurants that we transferred to franchisees in December 2025, because those Arby's Restaurants were company-owned for a significant portion of the year; (d) all of the 4 franchised Arby's Restaurants that operate at a Multi-Brand Location (3 which are also excluded under (a) above because they first opened for operations during 2025); and (e) all 19 franchised Non-Traditional Restaurants, which had results that may not be typical for Traditional Restaurants. The financial performance representations in this Item 19 provide AUVs during 2025 for the remaining 2,182 franchised Traditional Restaurants (called the "2025 Franchised Restaurants"), or an identified portion of those 2025 Franchised Restaurants.

We also excluded from these financial performance representations (a) the 78 franchised Arby's Restaurants that closed in 2025, all of which were open for at least 12 months before they closed, and (b) all company-owned Arby's Restaurants that we or our affiliates operated as of the end of 2025.

Free-standing 2025 Franchised Restaurants typically ranged in size from 2,000 to 3,400 square feet, and the average square footage of free-standing 2025 Franchised Restaurants was approximately 2,900 square feet. The size of Arby's Restaurants located in food courts, travel plazas, and other non-free-standing locations varies with the type of location, and most provide shared seating. The average square footage of the non-free-standing 2025 Franchised Restaurants (not including travel plazas) was approximately 2,500 square feet, and the average square footage of 2025 Franchised Restaurants located in travel plazas was approximately 3,300 square feet. The 2025 Franchised Restaurants are located across the country and in a variety of urban, suburban, and rural locations and in varied markets with wide-ranging levels of competition. 2,170 of the 2025 Franchised Restaurants operate with drive-thru windows and the remaining 12 do not. The 2025 Franchised Restaurants have operated for an average of 26 years.

The first financial performance representation reflects the AUVs for the 2025 Franchised Restaurants, both overall and as grouped into quartiles (categories of 25%) based on their AUVs.

Annual Unit Volumes for 2025 Franchised Traditional Restaurants

	# of Restaurants	Highest AUV	Median AUV	Lowest AUV	Average AUV	# / % Above Average
1st Quartile	546	\$4,008,289	\$1,762,595	\$1,514,452	\$1,856,734	206 / 38%
2nd Quartile	545	\$1,513,455	\$1,337,485	\$1,201,838	\$1,345,917	255 / 47%
3rd Quartile	545	\$1,201,500	\$1,082,218	\$978,358	\$1,086,788	262 / 48%
4th Quartile	546	\$978,128	\$821,946	\$390,125	\$809,495	294 / 54%
All Restaurants	2,182	\$4,008,289	\$1,201,669	\$390,125	\$1,274,787	939 / 43%

The second financial performance representation reflects the AUVs for the 2025 Franchised Restaurants, grouped by Venue Type, as described in the note below.

Annual Unit Volumes for 2025 Franchised Traditional Restaurants by Venue Type

Venue Type	# of Restaurants	Highest AUV	Median AUV	Lowest AUV	Average AUV	# / % Above Average
Free-standing	1,858	\$4,008,289	\$1,199,475	\$450,893	\$1,267,493	795 / 43%
Travel Plaza	177	\$3,091,711	\$1,406,679	\$433,405	\$1,487,830	73 / 41%
Other Non-Free-standing	147	\$2,123,851	\$1,045,735	\$390,125	\$1,110,463	62 / 42%

Notes:

- (1) “AUV” or “Unit Volume” for the 2025 Franchised Restaurants is the same as annual Gross Sales, which means the total revenue the 2025 Franchised Restaurant received from the sale of all products, and performance of all services, on or from the Arby’s Restaurant’s premises, (including both mandatory and optional products, programs and services), whether for cash, credit, or debit card, barter exchange, trade credit, or other credit transactions, and including commissions from vending and ATM machines, but excluding coupons and discounts, and sales tax or any similar taxes.
- (2) We calculate the average AUVs in this Item 19 by adding the AUVs for each Arby’s Restaurant in the applicable group and dividing the sum by the number of Arby’s Restaurants in the applicable group. We obtain the AUVs for franchised Arby’s Restaurants from sales reports that franchisees submit to us and from data that we collected from franchisees’ POS systems. We have not independently audited that information. Prospective franchisees and sellers of franchises should be advised that no certified public accountant has audited these figures or expressed his or her opinion concerning their contents or form. Upon your reasonable request, we will provide written substantiation for these financial performance representations. An Arby’s Restaurant’s sales may vary depending on a number of factors, such as the restaurant’s location and physical condition, other characteristics of the site (such as access and signage), seasonality, competition and demographics in the market, pricing decisions, the level and types of marketing the restaurant undertakes, the quality of management and service, commitment to training staff, a franchisee’s business acumen, and the length of time the restaurant has been open. The 2025 Franchised Restaurants offer essentially the same products and services, face the same kinds of competitive challenges, and receive the same level of support from us that we expect new franchisees will experience.
- (3) A free-standing location is generally a stand-alone building on a pad or outlot. A travel plaza is commercial facility located along a major highway designed to provide refueling, maintenance, and other amenities to vehicles. Other non-free-standing locations include a shopping center, mall, or another non-free-standing location.
- (4) These financial performance representations do not reflect the costs of sales, operating expenses or other costs or expenses that must be deducted from the AUV figures to obtain your net income or profit. You should conduct an independent investigation of the costs and

expenses you will incur in operating your Restaurant. Franchisees or former franchisees, listed in this disclosure document, may be one source of this information.

Some outlets have sold this amount. Your individual results may differ. There is no assurance that you'll sell as much.

Other than the preceding financial performance representations, we do not make any financial performance representations. 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 the franchisor's management by contacting our Vice President, Franchise Counsel, Lisa Storey, Esq. at Three Glenlake Parkway NE, Atlanta, Georgia 30328 or (678) 514-4100, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20
OUTLETS AND FRANCHISEE INFORMATION

Table No. 1
Systemwide Outlet Summary
For Years 2025/2024/2023

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised Units	2023	2,305	2,316	11
	2024	2,316	2,286	-30
	2025	2,286	2,344	58
Company-Owned	2023	1,110	1,097	-13
	2024	1,097	1,079	-18
	2025	1,079	921	-158
Total Outlets (United States)	2023	3,415	3,413	-2
	2024	3,413	3,365	-48
	2025	3,413	3,265	-148

Table No. 2
Transfers of Outlets from Franchisees to New Owners (other than the Franchisor)
For Years 2025/2024/2023

State	Year	Number of Transfers
Arkansas	2023	0
	2024	4
	2025	0
Arizona	2023	0
	2024	1
	2025	0
California	2023	11
	2024	3
	2025	0