

Provision	Section in Franchise Agreement	Summary
v. Choice of forum	25.4, 27.7	Arbitration will be in Minneapolis, Minnesota; litigation may be in Hennepin County, Minnesota or the county where the store is located, except as may be stated in State Addenda to this disclosure document for certain types of disputes in certain states.
w. Choice of law	27.7	The law of the state where the store is located applies, except as may be stated in State Addenda to this disclosure document for certain types of disputes in certain states.

The State Addenda in Exhibit F, to the extent applicable, may also describe certain state laws that may supersede the franchise agreement in your relationship with us. The SBA Addendum in Exhibit G, which will only be applicable if you have financing through the Small Business Administration and the Small Business Administration requires that HDS execute the SBA Addendum, may alter certain provisions relating to transfers, HDS's consent to transfers, HDS's right of first refusal, and HDS's option to purchase.

18. PUBLIC FIGURES

As of the date of this Disclosure Document, HDS does not use a public figure to promote the franchise. However, from time to time HSI may participate in a promotion sponsored by a third-party vendor that employs a public figure. You will be required to participate in such advertising or promotions. There is no public figure involved in the actual management or control of HDS, and no public figure has any investment in HDS. You may not use any public figure to promote your franchise except as otherwise directed by HDS or HSI.

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 stores, 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 store 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.

HDS does not make any representations about a franchisee's future financial performance or the past financial performance of company-owned or franchised stores. HDS also does not authorize its employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing store, however, HDS may provide you with the actual records of that store. If you receive any other financial performance information or projections of your future income, you should report it to HDS's management by contacting Cullen Prouty, Holiday Diversified Services, LLC, 6000 Clearwater Drive, #300, Minnetonka, MN 55343, (952) 830-8700, the Federal Trade Commission, and the appropriate state regulatory agencies.

20. OUTLETS AND FRANCHISEE INFORMATION

Attached as Exhibit D is a list of Holiday Stationstores® franchisees as of April 27, 2025. Exhibit D also lists every franchisee who has had a store terminated, canceled, not renewed, or otherwise voluntarily or involuntarily ceased to do business under the franchise agreement since this Disclosure Document was last amended or who has not communicated with HDS within 10 weeks of the application date. If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system.

Table No. 1
Systemwide Store Summary⁽¹⁾
For Years 2023 to 2025*

Column 1 Store Type	Column 2 Year	Column 3 Outlets at the Start of the Year	Column 4 Outlets at the End of the Year	Column 5 Net Change
Franchised Stores	2023	114	117	+3
	2024	117	99	-18
	2025	99	83	-16
Company-Owned**	2023	417	420	+3
	2024	420	444	+24
	2025	444	455	+11
Total Stores	2023	531	537	+6
	2024	537	543	+6
	2025	543	538	-5

*As of April 30, 2023, April 28, 2024, and April 27, 2025.

**All “company-owned” stores are owned by HSI or another affiliate of HSI.

¹ This list includes franchises of all Holiday Stationstores® concepts, including Holiday Express®.

Table No. 2
Transfers of Stores From Franchisees to New Owners
(Other than the Franchisor)
For Years 2023 to 2025*

Column 1 State	Column 2 Year	Column 3 Number of Transfers
Minnesota	2023	4
	2024	1
	2025	0
Total	2023	4
	2024	1
	2025	0

*As of April 30, 2023, April 28, 2024, and April 27, 2025. States not listed had no transfer activity to report.

Table No. 3
Status of Franchised
Stores For Years 2023 to 2025*

Column 1 State	Column 2 Year	Column 3 Stores at Start of Year	Column 4 Stores Opened	Column 5 Terminations	Column 6 Non- Renewals	Column 7 Reacquired by Franchisor	Column 8 Ceased Operations Other Reasons	Column 9 Outlets at End of the Year
Minnesota	2023	84	7	0	0	1	0	90
	2024	90	4	0	0	14	0	80
	2025	80	0	0	1	2	0	77
North Dakota	2023	1	0	0	0	0	0	1
	2024	1	1	0	0	0	0	2
	2025	2	1	0	0	0	0	3
South Dakota	2023	2	0	0	0	0	0	2
	2024	2	0	0	0	0	0	2
	2025	2	0	0	0	0	0	2

Column 1 State	Column 2 Year	Column 3 Stores at Start of Year	Column 4 Stores Opened	Column 5 Terminations	Column 6 Non- Renewals	Column 7 Reacquired by Franchisor	Column 8 Ceased Operations Other Reasons	Column 9 Outlets at End of the Year
Wisconsin	2023	27	0	3	0	0	0	24
	2024	24	0	0	0	0	9	15
	2025	15	0	14	0	0	0	1
Total	2023	114	7	3	0	1	0	117
	2024	117	5	0	0	14	9	99
	2025	99	1	14	1	2	0	83

*As of April 30, 2023, April 28, 2024, and April 27, 2025. States not listed had no franchised activity to report.

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

Column 1 State	Column 2 Year	Column 3 Stores at Start of Year	Column 4 Stores Opened	Column 5 Reacquired from Franchisees	Column 6 Stores Closed	Column 7 Stores Sold to Franchisees	Column 8 Stores at End of the Year
Alaska	2023	26	0	0	0	0	26
	2024	26	0	0	1	0	25
	2025	25	1	0	1	0	25
Idaho	2023	3	0	0	0	0	3
	2024	3	1	0	0	0	4
	2025	4	0	0	0	0	4
Michigan	2023	26	0	0	1	0	25
	2024	25	2	0	0	0	27
	2025	27	1	0	0	0	28
Minnesota	2023	257	2	1	1	0	259
	2024	259	1	15	1	1	273
	2025	273	4	1	4	0	274
Montana	2023	26	0	0	1	0	25
	2024	25	0	0	0	0	25
	2025	25	0	0	0	0	25
North Dakota	2023	23	0	0	0	0	23
	2024	23	2	0	0	0	25
	2025	25	0	0	0	0	25
South Dakota	2023	20	1	0	0	0	21
	2024	21	5	0	0	0	26
	2025	26	3	0	0	0	29
Washington	2023	3	1	0	0	0	4
	2024	4	0	0	0	0	4
	2025	4	2	0	0	0	6
Wisconsin	2023	31	1	0	0	0	32
	2024	32	2	0	1	0	33
	2025	33	3	1	0	0	37
Wyoming	2023	2	0	0	0	0	2
	2024	2	0	0	0	0	2
	2025	2	0	0	0	0	2
Total	2023	417	5	1	3	0	420
	2024	420	13	15	3	1	444
	2025	444	14	2	5	0	455

* As of April 30, 2023, April 28, 2024, and April 27, 2025.

Table No. 5
Projected Openings for Upcoming Fiscal Year
As of April 27, 2025

Column 1 State	Column 2 Franchised Agreements Signed But Not Opened	Column 3 Projected New Franchised Stores in the Next Fiscal Year	Column 4 Projected New Company- Owned Stores in the Next Fiscal Year
Michigan	0	0	1
Minnesota	0	9	7
North Dakota	0	0	3
South Dakota	0	1	4
Wisconsin	0	0	5
Total	0	10	20

21. FINANCIAL STATEMENTS

Attached to this Disclosure Document as Exhibit B are the audited consolidated financial statements of HDS's parent, TMC Franchise Corporation, which comprise the consolidated balance sheets as of April 27, 2025 and April 28, 2024, and the related consolidated statements of income and comprehensive income, changes in shareholder's equity, and cash flows for the periods ended April 27, 2025, April 28, 2024, and April 30, 2023.

HDS's parent, TMC Franchise Corporation, has agreed absolutely and unconditionally to guarantee and assume HDS's duties and obligations under the franchise agreements HDS enters into while the guarantee is in place, if HDS becomes unable to perform its duties and obligations. A copy of that guarantee is included with Exhibit B.

22. CONTRACTS

Exhibit C is a copy of the Franchise Agreement proposed for use in this state. The following exhibits are attached to the Franchise Agreement:

Exhibit A	Confidentiality Agreement
Exhibit B	Sign Rental Agreement
Exhibit C	Personal Guaranty
Exhibit D	Memorandum of Option to Purchase and Right of First Refusal

Exhibit E - Acknowledgement Addendum

Exhibit F - State Addenda to FDD and to Franchise Agreement

Exhibit H - Funding Agreements (H-1: Conversion Agreement; H-2: Capital Improvement Agreement; H-3: Construction Agreement)

No other agreements are contemplated by HDS or required of you. However, HSI, FSE or other affiliates of HDS may require additional documentation regarding supply or other arrangements with you, and you and HDS may sign the SBA Addendum if it becomes applicable.

23. RECEIPTS

Exhibit I of this Disclosure Document contains two copies of a detachable acknowledgment of receipt. The Receipt must be completed, signed and dated. One copy is for you to keep for your records and one copy must be returned to HDS.

Exhibit A

LIST OF STATE ADMINISTRATORS AND AGENTS TO RECEIVE SERVICE OF PROCESS

<u>STATE</u>	<u>AGENTS FOR SERVICE OF PROCESS</u>	<u>REGULATORY AUTHORITIES</u>
<u>MICHIGAN</u>	Michigan Department of Commerce, Corporations and Securities Bureau G. Mennen Williams Building, First Floor 525 W. Ottawa Street Lansing, MI 48913 (517) 373-7117	Franchise Administrator Consumer Protection Division Attn: Franchise Section Michigan Department of Attorney General G. Mennen Williams Building, First Floor 525 W. Ottawa Street Lansing, MI 48913 (517) 373-7117
<u>MINNESOTA</u>	Minnesota Department of Commerce 85 7th Place East, Suite 280 St. Paul, MN 55101-2198 (651) 539-1600	Minnesota Department of Commerce 85 7th Place East, Suite 280 St. Paul, MN 55101-2198 (651) 539-1600
<u>NORTH DAKOTA</u>	North Dakota Securities Department Fifth Floor 600 East Boulevard Bismarck, ND 58505	Franchise Examiner North Dakota Securities Department 600 East Boulevard, 5th Floor Bismarck, ND 58505 (701) 328-4712
<u>SOUTH DAKOTA</u>	Director of South Dakota Division of Securities 124 South Euclid, Suite 104 Pierre, SD 57501 (605) 773-4823	Franchise Administrator Department of Labor and Regulation Division of Securities 124 South Euclid, Suite 104 Pierre, SD 57501 (605) 773-4823
<u>WASHINGTON</u>	Director of Dept. of Financial Institutions Securities Division 150 Israel Rd SW Tumwater WA 98501 (360) 902-8760	Administrator Dept. of Financial Institutions Securities Division 150 Israel RD SW Tumwater, WA 98501 (360) 902-8760
<u>WISCONSIN</u>	Wisconsin Commissioner of Securities 201 W. Washington Avenue, Suite 300 Madison, WI 53703 (608) 266-8557	Department of Financial Institutions Division of Securities 201 W. Washington Avenue, Suite 300 Madison, WI 53703 (608) 261-9555

<u>STATE</u>	<u>AGENTS FOR SERVICE OF PROCESS</u>	<u>REGULATORY AUTHORITIES</u>
<u>FEDERAL TRADE COMMISSION</u>		Franchise Rule Coordinator Division of Marketing Practices Bureau of Consumer Protection Pennsylvania Avenue at 6th Street, NW Washington, D.C. 20580 (202) 326-3128

If a state is not listed, we have not appointed an agent for service of process in that state in connection with the requirements of franchise laws. There may be states in addition to those listed above in which we have appointed an agent for service of process.

There may also be additional agents appointed in some of the states.

EXHIBIT B

TO DISCLOSURE DOCUMENT
OF
HOLIDAY DIVERSIFIED SERVICES, LLC

CONSOLIDATED FINANCIAL STATEMENTS

TMC FRANCHISE CORPORATION
(a wholly owned subsidiary of Circle K Stores Inc.)
CONSOLIDATED FINANCIAL STATEMENTS

AS OF APRIL 27, 2025 AND APRIL 28, 2024,

AND FOR THE YEARS ENDED APRIL 27, 2025, APRIL 28, 2024, APRIL 30, 2023



Report of Independent Auditors

To the Board of Directors of TMC Franchise Corporation

Opinion

We have audited the accompanying consolidated financial statements of TMC Franchise Corporation and its subsidiary (the Company), which comprise the consolidated balance sheets as of April 27, 2025 and April 28, 2024, and the related consolidated statements of income and comprehensive income, changes in shareholder's equity and cash flows for the years ended April 27, 2025, April 28, 2024 and April 30, 2023, including the related notes (collectively referred to as, 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 April 27, 2025 and April 28, 2024, and the results of its operations and its cash flows for the years ended April 27, 2025, April 28, 2024 and April 30, 2023 in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US 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 audit. 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 accounting principles generally accepted in the United States of America, 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 the consolidated financial statements are available to be 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

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assurance and therefore is not a guarantee that an audit conducted in accordance with US 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.

In performing an audit in accordance with US 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.

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.

PricewaterhouseCoopers LLP¹

Montréal, Canada
July 7, 2025

¹ CPA Auditor, public accountancy permit No. A123475