

Provision	Section in Franchise or other agreement*	Summary
u. Dispute resolution by arbitration or mediation	Article 18; Article 9 of Multiple Site Operator Agreement; Section 34 of Motor Fuel Agreement	All disputes must be mediated and arbitrated in the county where our corporate headquarters are located at the time of the dispute.
v. Choice of forum	Section 18.6; Section 11.3 of Multiple Site Operator Agreement; Section 34 of Motor Fuel Agreement	Franchise Agreement/Motor Fuel Agreement: Litigation must be in a state or federal court in the county where our corporate headquarters are located at the time of the dispute (subject to state law). Multiple Site Operator Agreement: Litigation will be venued in the State of Arizona.
w. Choice of law	Section 20.5; Section 11.2 of Multiple Site Operator Agreement; Section 35 of Motor Fuel Agreement	Arizona law applies (subject to state law).

*Unless otherwise noted, Article references are to the Franchise Agreement.

NOTES:

- (1) If you materially breach the terms of the Franchise Agreement or the lease, we will have the right to cause all of your interest, rights, title, powers, and privileges under the lease to be transferred to us.
- (2) We are not obligated under the Franchise Agreement to do so, but, if the franchise is terminated or expires, we have the right to purchase leasehold interests, fixtures, equipment, furniture, furnishings, supplies and inventory at fair market value. This policy is subject to change at any time.

ITEM 18 PUBLIC FIGURES

We do not use any public figure to promote this 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 the possible performance at a particular location or under particular circumstances.

The data presented below in this Item 19 with respect to company-operated stores relates to Circle K-branded convenience store and motor fuel businesses operated by affiliates of TMC. The company-operated Circle K branded stores are substantially similar to the Franchised Business offered under this Disclosure Document, they operate under the Marks and under a substantially similar business system, and

they offer and sell substantially similar products and services (including Circle K branded fuel) to the products and services offered and sold by the Franchised Business. The definition of Merchandise Sales used in the calculation of Merchandise Sales for the company-operated Circle K-branded stores (as set forth below in this Item 19) is the same as the definition of Gross Sales used with respect to Gross Sales of the Franchised Business (as set forth in Item 6), except that the definition of Merchandise Sales excludes revenue from the operation of a car wash, whereas the definition of Gross Sales (as set forth in Item 6) includes revenue from the operation of a car wash, if any. Therefore, TMC believes that it has a reasonable basis for inclusion of Merchandise Sales and other data with respect to the company-operated Circle K-branded stores in this Item 19.

“Merchandise Sales” means the total dollar income from the sale of all goods, wares, merchandise, and services sold, whether sold for cash, for payment by check, on credit, on barter or otherwise, without reserve or deduction for the inability or failure to collect from customers, and all other items of value received by a franchisee as payment in the course of such operations (including, without limitation, handling and placement fees and fees for the operation of coin-operated and other machines), excluding the following:

- (i) motor fuel sales, car wash revenues (provided the car wash is not using the Marks), money orders, lottery, pay phones, ATMs, postage stamps, pre-paid phone card, gift cards, and gaming machines;
- (ii) sales from other approved royalty-based franchises that require separate point-of-sale equipment as part of their business system (excluding any approved Additional Business which is subject to the separate Co-Branded Royalty Fee (as defined in Item 6));
- (iii) authorized cash or credit refunds made upon transactions that were previously included in Merchandise Sales, not exceeding the selling price of merchandise returned by the purchaser and accepted, which refunds may be deducted from Merchandise Sales in the accounting period made;
- (iv) the amount of any separated, collected, and stated city, county, state, or federal sales, luxury, or excise tax on such sales, which you pay directly to the taxing authorities rather than to suppliers; provided, however, that no franchise or capital-stock tax or any other similar tax based upon income, profits, or gross sales shall be deducted from Merchandise Sales; and
- (v) other products or services we may from time to time approve in writing for calculation of Merchandise Sales on the basis of earnings as opposed to sales proceeds.

I. Company-Operated Stores Merchandise Sales Data.

As of April 27, 2025, there were a total of 4,577 company-operated Circle K convenience store and motor fuel businesses that were open and operating during the entire fiscal year ended April 27, 2025 (i.e., the 52-week period ended April 27, 2025). The information provided in this Section I represents the unaudited Merchandise Sales data for the fiscal year ended April 27, 2025 (i.e., the 52-week period ended April 27, 2025) for 4,006 of the company-operated Circle K businesses (the “Reporting Company Stores”). We have separated the Reporting Company Stores’ data by quartile based on the Merchandise Sales achieved. 174 company-operated Circle K businesses were excluded from this Section I because they opened during the fiscal year ended April 27, 2025 and therefore did not report full 52 weeks of data for the fiscal year, and an additional 332 company-operated Circle K businesses were excluded that did not report full 52 weeks

of date for the fiscal year due to temporary closures.

58 company-operated Circle K businesses closed during the 52-week period ended April 27, 2025. Of the 58 businesses that closed during the 52-week period, none of the businesses closed after being open for less than 12 months.

The Reporting Company Stores contained in this Section I have been open on average for approximately 20 years.

Reporting Company Stores:

Reporting Company Stores	Percentage (and No.) of Stores at or Above Average	Average Merchandise Sales for 52-week Period Ending 4/27/2025	Median Merchandise Sales for the Year Ending on 4/27/2025	Lowest Merchandise Sales for the Year Ending on 4/27/2025	Highest Merchandise Sales for the Year Ending on 4/27/2025
Top Quartile	38% (380 of 1,002)	\$3,086,246	\$2,889,938	\$2,419,635	\$8,492,869
2nd Quartile	46% (465 of 1,001)	\$2,151,747	\$2,131,633	\$1,935,143	\$2,419,582
3rd Quartile	51% (512 of 1,001)	\$1,743,194	\$1,745,716	\$1,550,402	\$1,934,853
4th Quartile	58% (577 of 1,002)	\$1,259,359	\$1,303,970	\$241,675	\$1,550,308
Overall (4,006 stores)	42% (1,667 of 4,006)	\$2,060,193	\$1,934,998	\$241,675	\$8,492,869

II. Franchised Circle K Businesses' Merchandise Sales Data.

There were a total of 54 franchised Circle K Businesses operating in the U.S. as of April 27, 2025. The information provided in this Section II represents the unaudited Merchandise Sales data for the franchised Circle K Businesses that were open and operating the entire 12-month period ending April 27, 2025, and for which we received complete monthly Merchandise Sales information for the entire 12-month period (the “Reporting Franchised Businesses”). The Merchandise Sales information provided below does not include data from 13 franchised Circle K Businesses that opened during the 12-month period ended April 27, 2025 and therefore did not report data for the entire 12-month period ending April 27, 2025.

No franchised Circle K Businesses closed during the 12-month period ending April 27, 2025.

The Reporting Franchised Businesses included in this Section II have been open and operating as Circle K businesses on average for two years.

Reporting Franchised Businesses:

Circle K Businesses (AR, CA, FL, NC, NM, NV, SC, TX)	Percentage (and No.) of Businesses at or Above Average	Average Merchandise Sales for 52-week Period Ending 4/27/2025	Median Merchandise Sales for the Year Ending on 4/27/2025	Lowest Merchandise Sales for the Year Ending on 4/27/2025	Highest Merchandise Sales for the Year Ending on 4/27/2025
Top Quartile	45% (5 of 11)	\$2,803,104	\$2,733,165	\$2,342,661	\$3,396,879
2nd Quartile	30% (3 of 10)	\$1,628,828	\$1,604,201	\$1,461,440	\$2,060,766
3rd Quartile	40% (4 of 10)	\$1,305,635	\$1,246,986	\$1,180,108	\$1,455,236
4th Quartile	60% (6 of 10)	\$998,947	\$1,029,953	\$818,125	\$1,142,928
Overall (41 stores)	34% (14 of 41)	\$1,694,457	\$1,458,338	\$818,125	\$3,396,879

III. Company-Operated Stores Motor Fuel Volume Data.

The information provided in this Section III represents the unaudited motor fuel volume data (in gallons) for the Reporting Company Stores for the fiscal year ended April 27, 2025 (i.e., the 52-week period ended April 27, 2025). We have separated the Reporting Company Stores' data by quartile based on the motor fuel volume sold.

Reporting Company Stores:

Reporting Company Stores	Percentage (and No.) of Stores at or Above Average	Average Fuel Volume for 52-week Period Ending 4/27/2025	Median Fuel Volume for the Year Ending on 4/27/2025	Lowest Fuel Volume for the Year Ending on 4/27/2025	Highest Fuel Volume for the Year Ending on 4/27/2025
Top Quartile	37% (370 of 1,002)	2,646,360	2,408,535	1,847,920	7,517,891
2nd Quartile	47% (472 of 1,001)	1,550,666	1,536,090	1,307,640	1,846,314
3rd Quartile	50% (504 of 1,001)	1,099,147	1,100,163	902,538	1,307,636

Reporting Company Stores	Percentage (and No.) of Stores at or Above Average	Average Fuel Volume for 52-week Period Ending 4/27/2025	Median Fuel Volume for the Year Ending on 4/27/2025	Lowest Fuel Volume for the Year Ending on 4/27/2025	Highest Fuel Volume for the Year Ending on 4/27/2025
4th Quartile	55% (555 of 1,002)	686,477	704,772	160,752	902,532
Overall (4,006 stores)	39% (1581 of 4,006)	1,495,748	1,307,638	160,752	7,517,891

IV. Reporting Franchised Businesses' Motor Fuel Volume Data.

The information provided in this Section IV represents the unaudited motor fuel volume data (in gallons) for the Reporting Franchised Businesses for the fiscal year ended April 27, 2025 (i.e., the 52-week period ended April 27, 2025). We have separated the Reporting Franchised Businesses' data by quartile based on the motor fuel volume sold.

Reporting Franchised Businesses:

Circle K Businesses (AR, CA, FL, NC, NM, NV, SC, TX)	Percentage (and No.) of Businesses at or Above Average	Average Fuel Volume for 52-week Period Ending 4/27/2025	Median Fuel Volume for the Year Ending on 4/27/2025	Lowest Fuel Volume for the Year Ending on 4/27/2025	Highest Fuel Volume for the Year Ending on 4/27/2025
Top Quartile	27% (3 of 11)	2,067,275	1,650,366	1,256,487	4,667,351
2nd Quartile	50% (5 of 10)	1,007,139	998,408	900,279	1,154,265
3rd Quartile	40% (4 of 10)	784,984	764,094	688,214	881,703
4th Quartile	73% (8 of 11)	544,157	559,531	400,939	660,748
Overall (42 stores)	29% (12 of 42)	1,110,642	890,991	400,939	4,667,351

V. Merchandise Sales Data by Store Size.

As store size is critical to maximizing Merchandise Sales, the tables below illustrate the annual Merchandise Sales for both the Reporting Company Stores and the Reporting Franchised Businesses based upon square footage.

Reporting Company Stores:

Square Footage of Reporting Company Stores	% of Stores	Percentage (and No.) of Stores at or Above Average	Average Merchandise Sales for 52-week Period Ending 4/27/2025	Median Merchandise Sales for the Year Ending on 4/27/2025	Lowest Merchandise Sales for the Year Ending on 4/27/2025	Highest Merchandise Sales for the Year Ending on 4/27/2025
Less than 1,800 Square Feet	7.8%	43% (133 of 311)	\$1,330,376	\$1,263,695	\$241,675	\$3,011,866
1,800-2,600 Square Feet	23.0%	48% (441 of 921)	\$1,773,549	\$1,745,257	\$545,118	\$4,129,752
Greater than 2,600 Square Feet	69.2%	42% (1,154 of 2774)	\$2,237,184	\$2,076,987	\$547,136	\$8,492,869
All (4,006 stores)	100.0%	42% (1667 of 4,006)	\$2,060,193	\$1,934,998	\$241,675	\$8,492,869

Reporting Franchised Businesses: All but two of the Reporting Franchised Businesses have a store size greater than 2,600 square feet.

VI. Average Franchisee Rebates.

As a Circle K franchisee, you will have access to various supplier agreements that Circle K company operated locations utilize. In addition to preferred pricing that is negotiated on your behalf to receive off invoice discounts, many supplier agreements contain rebates based on the products purchased. In order to receive such rebates, you must comply with the requirements of those supplier agreements. The table below illustrates the level of rebates our franchisees (who were in operation the entire 12 month period ending April 30, 2025) qualified for, earned and were paid for during that period, and for whom we manage the rebate process. These amounts exclude all rebates our franchisees earned based on cigarette purchases, since those payments are made directly to our franchisees and are not managed by us.

Circle K Businesses (AR, CA, FL, NC, NM, NV, SC, TX)	Percentage (and No.) of Businesses at or Above Average	Average Rebates for 12 Month Period Ending 4/30/2025	Median Rebates for the 12 Month Period Ending on 4/30/2025	Lowest Rebates for the 12 Month Period Ending on 4/30/2025	Highest Rebates for the 12 Month Period Ending on 4/30/2025
Top Quartile	27% (3 of 11)	\$103,765	\$95,496	\$59,608	\$169,096
2nd Quartile	50% (5 of 10)	\$53,655	\$53,605	\$50,708	\$56,496
3rd Quartile	60% (6 of 10)	\$43,522	\$44,846	\$38,772	\$47,331
4th Quartile	55% (6 of 11)	\$33,728	\$34,243	\$27,168	\$37,954
Overall (42 stores)	26% (11 of 42)	\$59,147	\$49,019	\$27,168	\$169,096

The table below sets forth the level of rebates, as a percentage of Merchandise Sales, which our franchisees (who were in operation the entire 12-month period ending April 30, 2025 and for whom we manage the rebate process) qualified for, earned and were paid during that period. These percentages exclude the value that is derived from the preferred pricing that is negotiated on franchisees' behalf to receive off-invoice discounts, as well as all rebates our franchisees earned based on cigarette purchases, since those payments are made directly to our franchisees and are not managed by us.

Circle K Businesses (AR, CA, FL, NC, NM, NV, SC, TX)	Percentage (and No.) of Businesses at or Above Average	Average Rebates as a % of Merchandise Sales for 12 Month Period Ending 4/30/2025	Median Rebates as a % of Merchandise Sales for the 12 Month Period Ending on 4/30/2025	Lowest Rebates as a % of Merchandise Sales for the 12 Month Period Ending on 4/30/2025	Highest Rebates as a % of Merchandise Sales for the 12 Month Period Ending on 4/30/2025
Top Quartile	45% (5 of 11)	4.91%	4.60%	4.16%	6.55%
2nd Quartile	60% (6 of 10)	3.96%	4.00%	3.72%	5.70%
3rd Quartile	60% (6 of 10)	3.32%	3.37%	2.88%	4.37%
4th Quartile	55% (6 of 11)	2.17%	2.23%	1.13%	4.60%
Overall (42 stores)	55% (23 of 42)	3.59%	3.67%	1.13%	6.55%

Additional Notes:

The information contained in this Item 19 relating to our company-operated Circle K stores is provided by our own internal accounting of company-operated Circle K stores. The information relating to the Franchised Reporting Businesses is based solely on the monthly sales reports provided to us by the franchisees in the ordinary course of business. None of this information has been audited.

Written substantiation for the financial performance representation will be made available to the prospective franchisee upon reasonable request.

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 representation, 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 Justin Shelton, at 1130 West Warner Road, Tempe, AZ 85284; telephone number 602-728-3958, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20 **OUTLETS AND FRANCHISEE INFORMATION**

Table No. 1

Systemwide Outlet Summary For Years 2023 to 2025

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised Outlets	2023	4	11	+7
	2024	11	41	+30
	2025	41	54	+13
Company-Owned*	2023	3495	4127	+632
	2024	4127	4403	+276
	2025	4403	4577	+174
Total Outlets	2023	3499	4138	+639
	2024	4138	4444	+306
	2025	4444	4631	+187

*These Company-Owned Outlets are Circle K branded convenience store and motor fuel businesses that are also referenced in item 20 of the separate franchise disclosure document pursuant to which we offer the franchise for the Other Circle K Franchised Outlets because such company-owned outlets operate under substantially similar operating systems and standards.

Table No. 2

Transfers of Outlets From Franchisees to New Owners (Other than the Franchisor or an Affiliate) For Years 2023 to 2025

State	Year	Number of Transfers
All states	2023	0
	2024	0
	2025	0
Total	2023	0
	2024	0
	2025	0