

Provision	Section in Franchise Agreement	Summary
u. Dispute resolution by arbitration or mediation	Not Applicable	
v. Choice of forum	Section 31.B.	Subject to applicable state law, you can only file suit where our principal offices are located; we may file suit in the jurisdiction where our principal offices are located; where you reside or do business; where the Franchised Restaurant is or was located; or where the claim arose. For Illinois franchisees, as provided in the Illinois Franchise Disclosure Act, any provision in the Franchise Agreement that designates jurisdiction in a forum outside of Illinois is void.
w. Choice of law	Section 31.A.	Subject to applicable state law, Tennessee law applies. For Illinois franchisees, as provided in the Illinois Franchise Disclosure Act, Illinois law governs your agreement.

NOTES

Certain states require franchisors to make additional disclosures related to the information contained in this disclosure document. These disclosures are contained in Exhibit J to this disclosure document.

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PUBLIC FIGURES

We do not use any public figures 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-operated 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 this 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.

The financial performance representation included below shows the average revenue for our 129 Hardee's Travel Center and Gas and Convenience Center Restaurants (as defined below) that were operated by our franchisees and us (as company-operated restaurants) during the entire 53 week time period of January 30, 2024 to January 27, 2025 (the "FY25 Period"). Of the 129 Travel Center and Gas and Convenience Center Restaurants included in this financial performance representation, 1 restaurant is company-operated restaurants, and 128 restaurants are franchised restaurants.

At the end of FY25 we had 1,571 franchised and company-operated restaurants open and operating in the United States. Of the 1,442 restaurants excluded from this financial performance representation: (i) 1,433 restaurants operate from a freestanding location – meaning, the restaurant is located in a single tenant

building, not attached to any other structures, (ii) 2 restaurants operate from a college, university, toll plaza, or airport, and (iii) 7 restaurants did not provide us with complete revenue data for the entire FY25 time period.

Average Revenue FY25
Franchised Hardee's Travel Center and Gas and Convenience Restaurants¹

Average Revenue²	\$1,471,142
Median Revenue	\$1,437,792
# Met / Exceeded Average	61
% Met / Exceeded Average	47.7%
Lowest	\$508,677
Highest	\$2,778,948

Table Notes

1. Travel Center and Gas and Convenience Center Restaurants. The restaurants included in this financial performance representation are considered either a "Travel Center" or a "Gas and Convenience Center" Hardee's restaurant. A Hardee's restaurant is considered a "Travel Center" if it is located off an interstate or a limited highway exit that focuses on services to the trucking industry and provides services that include fuel, showers, restrooms, convenience items, food and truck parking and services. A Hardee's restaurant is considered a "Gas and Convenience Center" if its primary focus is on non-commercial fuel service and convenience items including freshly made foods. This financial performance representation does not include information for Hardee's restaurants operated from freestanding restaurants, colleges and universities, and airports. Further, Hardee's restaurants located outside the United States are not included in this financial performance representation.
2. Revenue. Revenue includes all revenue from the sale of all services and products (except HR-approved promotional items) and all other income of every kind and nature (excluding revenue from the sale of stored value gift cards or gift certificates but including revenue when gift certificates are redeemed or stored value gift cards are debited), whether for cash or credit and regardless of collection in the case of credit; provided, however, that Revenue does not include sales taxes or other taxes collected from customers by you for transmittal to the appropriate taxing authority.
3. Company-Owned Gas and Convenience Restaurant. During the FY25 Period, we had one (1) company-owned Hardee's Restaurant operating from a Gas & Convenience location. The actual revenue for our one (1) company-owned Hardee's Gas & Convenience Restaurant during the FY25 Period was \$1,425,139.

* * *

Some restaurants have earned these amounts. Your individual results may differ. There is no assurance that you will earn as much.

Written substantiation of the financial performance representation will be made available to you upon reasonable request. However, we will disclose the identity, revenue or other items of income or expense of any particular Company-Operated Restaurant only in connection with the sale of that Company-Operated Restaurant.

You are responsible for developing your own business plan for your franchised restaurant, including capital budgets, financial statements, projections and other elements appropriate to your particular circumstances. We encourage you to consult with your own accounting, business and legal advisors and to make necessary allowances for changes in financial results to income, expenses or both. You should conduct an independent investigation of the costs and expenses you will incur in operating your franchised restaurant. Franchisees or former franchisees listed in the disclosure document may be one source of this information.

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 Kerry Olson, Chief People and Legal Officer, 6700 Tower Circle, Suite 1000, Franklin, TN 37067, (615) 538-9260, the Federal Trade Commission, and the appropriate state regulatory agencies.

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OUTLETS AND FRANCHISEE INFORMATION

Table No. 1
Systemwide Restaurant Summary
For Fiscal Years 2023-2025⁽¹⁾

Restaurant Type	Year	Restaurants at Start of the Year	Restaurants at End of the Year	Net Change
Franchised	2023	1552	1512	-40
	2024	1512	1394	-119
	2025	1394	1,369	-24
Company-Operated	2023	202	195	-7
	2024	195	204	+9
	2025	204	202	-2
Total Restaurants	2023	1754	1707	-47
	2024	1707	1598	-110
	2025	1598	1,571	-26