



## FRANCHISE DISCLOSURE DOCUMENT

### 7-Eleven, Inc.

A Texas Corporation  
3200 Hackberry Road  
Irving, Texas 75063  
(972) 828-7011  
[www.7-Eleven.com](http://www.7-Eleven.com)

The franchisee will operate an extended-hour retail convenience store under the tradename and service mark "7-Eleven®" which sells a broad array of products, including many not traditionally available in convenience stores, to meet the changing needs of our guests. These products include an assortment of high-quality fresh food, hot food and proprietary beverage offerings, and private brand items. The stores generally operate every day of the year, usually 24 hours a day.

The total investment necessary to begin operation of a 7-Eleven franchise is from \$164,700 - \$1,644,700. This includes up to \$1,417,700 that must be paid to the franchisor or affiliate.

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 governmental 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 our Franchise Department at 3200 Hackberry Road, Irving, TX 75063 and (800) 782-0711.**

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, D.C. 20580. You can also visit the FTC's home page at [www.ftc.gov](http://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: April 1, 2026

## **Michigan Addendum**

**(Applies only to franchisees or prospective franchisees domiciled in Michigan or when the franchised business will be operated in Michigan)**

**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 on the right of a franchisee to join an association of franchisees.

(b) A requirement that a franchisee assent to a release, assignment, novation, waiver, or estoppel which deprives a franchisee of rights and protections provided in [the Michigan Franchise Investment Law]. This shall not preclude a franchisee, after entering into a franchise agreement, from settling any and all claims.

(c) A provision that permits a franchisor to terminate a franchise prior to the expiration of its term except for good cause. Good cause shall include the failure of the franchisee 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 a franchisor to refuse to renew a franchise without fairly compensating the franchisee by repurchase or other means for the fair market value at the time of expiration of the franchisee's inventory, supplies, equipment, fixtures, and furnishings. Personalized materials which have no value to the franchisor and inventory, supplies, equipment, fixtures, and furnishings not reasonably required in the conduct of the franchised business are not subject to compensation. This subsection applies only if: (i) the term of the franchise is less than 5 years, and (ii) the franchisee is prohibited by the franchise 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 the franchisee does not receive at least 6 months advance notice of franchisor's intent not to renew the franchise.

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

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

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

(i) The failure of the proposed transferee to meet the franchisor's then current reasonable qualifications or standards.

(ii) The fact that the proposed transferee is a competitor of the franchisor or subfranchisor.

(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 the franchisor or to cure any default in the franchise agreement existing at the time of the proposed transfer.

(h) A provision that requires the franchisee to resell to the franchisor items that are not uniquely identified with the franchisor. This subdivision does not prohibit a provision that grants to a franchisor 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 this subdivision prohibit a provision that grants the franchisor the right to acquire the assets of a franchise for the market or appraised value of such assets if the franchisee has breached the lawful provisions of the franchise agreement and has failed to cure the breach in the manner provided in subdivision (c).

(i) A provision which permits the franchisor to directly or indirectly convey, assign, or otherwise transfer its obligations to fulfill contractual obligations to the franchisee 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.

If the franchisee has any questions regarding this notice, those questions should be directed to:

Michigan Department of Attorney General  
Consumer Protection Division, Attn.: Franchise Registration  
G. Mennen Williams Building  
525 W. Ottawa Street  
P.O. Box 30213  
Lansing, Michigan 48909  
Telephone: (517) 335-7567.

## 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                                                                                                                                                                                                                                        |
|------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>How much can I earn?</b>                                                              | 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 D and H. |
| <b>How much will I need to invest?</b>                                                   | 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.                                                                         |
| <b>Does the franchisor have the financial ability to provide support to my business?</b> | Item 21 or Exhibit E includes financial statements. Review these statements carefully.                                                                                                                                                                           |
| <b>Is the franchise system stable, growing, or shrinking?</b>                            | Item 20 summarizes the recent history of the number of company-owned and franchised outlets.                                                                                                                                                                     |
| <b>Will my business be the only 7-Eleven convenience store business in my area?</b>      | Item 12 and the "territory" provisions in the franchise agreement describe whether the franchisor and other franchisees can compete with you.                                                                                                                    |
| <b>Does the franchisor have a troubled legal history?</b>                                | Items 3 and 4 tell you whether the franchisor or its management have been involved in material litigation or bankruptcy proceedings.                                                                                                                             |
| <b>What's it like to be a 7-Eleven franchisee?</b>                                       | Item 20 or Exhibits D and H lists current and former franchisees. You can contact them to ask about their experiences.                                                                                                                                           |
| <b>What else should I know?</b>                                                          | 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 B.

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 franchise agreement requires you to resolve disputes with the franchisor by mediation, arbitration and/or litigation only in Texas. Out-of-state mediation, arbitration, or litigation may force you to accept a less favorable settlement for disputes. It may also cost more to mediate, arbitrate, or litigate with the franchisor in Texas than in your own state.

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.

## TABLE OF CONTENTS

| ITEM |                                                                               | PAGE |
|------|-------------------------------------------------------------------------------|------|
| 1    | The Franchisor and any Parents, Predecessors and Affiliates.....              | 1    |
| 2    | Business Experience.....                                                      | 5    |
| 3    | Litigation.....                                                               | 7    |
| 4    | Bankruptcy.....                                                               | 17   |
| 5    | Initial Fees.....                                                             | 17   |
| 6    | Other Fees.....                                                               | 19   |
| 7    | Estimated Initial Investment.....                                             | 28   |
| 8    | Restrictions on Sources of Products and Services.....                         | 30   |
| 9    | Franchisee's Obligations.....                                                 | 35   |
| 10   | Financing.....                                                                | 37   |
| 11   | Franchisor's Assistance, Advertising, Computer Systems, and Training.....     | 39   |
| 12   | Territory.....                                                                | 45   |
| 13   | Trademarks.....                                                               | 46   |
| 14   | Patents, Copyrights and Proprietary Information.....                          | 47   |
| 15   | Obligation to Participate in the Actual Operation of the Franchise Business.. | 48   |
| 16   | Restrictions on What the Franchisee May Sell.....                             | 49   |
| 17   | Renewal, Termination, Transfer and Dispute Resolution.....                    | 50   |
| 18   | Public Figures.....                                                           | 58   |
| 19   | Financial Performance Representations.....                                    | 58   |
| 20   | Outlets and Franchisee Information.....                                       | 61   |
| 21   | Financial Statements.....                                                     | 73   |
| 22   | Contracts.....                                                                | 73   |
| 23   | Receipts.....                                                                 | 74   |

### Exhibits

- A. Training Facilities
- B. State Administrators
- C. Agents for Service of Process
- D. Terminated Franchisees
- E. Financial Statements
- F. Franchise Agreement and Other Documents
- G. Disclosure Letter to Prospective Transferee
- H. Unaudited Statements of Average Franchisee Sales and Earnings and  
List of Names and Addresses of Franchisees
- I. State Specific Disclosure
- J. Receipt

## ITEM 1

### THE FRANCHISOR AND ANY PARENTS, PREDECESSORS AND AFFILIATES

#### The Franchisor and its Parents

To simplify the language in this disclosure document, we will refer to 7-Eleven, Inc. as “franchisor,” “we,” “us,” or “our”. “You” means the person who buys the franchise we offer in this disclosure document. “You” includes a husband and wife, jointly and severally, if a husband and wife buy the franchise. If you are a corporation, partnership, limited liability company or other business entity, certain provisions of the franchise agreement, which will be addressed in this disclosure document where appropriate, will apply to your owners.

We are a Texas corporation incorporated in 1961. We do business under the names “7-Eleven, Inc.” and “7-Eleven.” We maintain our principal place of business at 3200 Hackberry Road, Irving, Texas 75063, Phone: (972) 828-7011 (our “Store Support Center”). We have no predecessors that are required to be disclosed in this disclosure document.

Exhibit C to this disclosure document lists our agents for service of process.

Our direct parent is SEJ Asset Management & Investment Company (“SAM”), a Delaware corporation formed in 2012 with its principal place of business at 1209 Orange Street, Wilmington, DE 19801. SAM is wholly controlled by Seven-Eleven Japan Co., Ltd. (“Seven-Eleven Japan”). Seven-Eleven Japan is a Japanese corporation formed in 1973, with its principal place of business at 8-8, Nibancho, Chiyoda-ku, Tokyo 102-8452, Japan, and is the largest convenience store chain in Japan. It is a wholly owned subsidiary of Seven and i Holdings Co. Ltd. (“Seven and i”), whose stock is publicly traded on the Tokyo Stock Exchange. Seven-Eleven Japan began operating and franchising 7-Eleven stores in 1973 after signing an area license agreement with us, and as of December 31, 2025 operated or franchised approximately 21,857 7-Eleven stores in Japan.. Seven-Eleven Japan’s wholly owned subsidiary, Seven-Eleven China Co., Ltd. (“SE China”), is our master licensee for all areas in the People’s Republic of China not already subject to an area license agreement. SE China owns a controlling stake in a joint venture called Seven-Eleven (Beijing) Co., Ltd. (“SE Beijing”), which as of December 31, 2025 operated 400 7-Eleven stores in Beijing under a separate area license agreement with us. Seven-Eleven Japan owns all of the equity in Seven-Eleven (Chengdu) Co., Ltd., which is the regional franchisee of SE China for the greater Chengdu market area and as of December 31, 2025 operated 73 7-Eleven stores in Chengdu. Seven-Eleven Japan owns an interest in Shandong Zhongdi Convenience Co., Ltd., which is the regional franchisee of SE China for the greater Shandong market area and as of December 31, 2025 operated 972 7-Eleven stores in Shandong. SE Beijing owns all of the equity in 7-Eleven Tianjin Commercial Co., Ltd., a wholly owned indirect subsidiary of Seven and i and which, as of December 31, 2025, operated 236 7-Eleven stores in Tianjin under a separate area license agreement with us. SE China owns 10% of New Nine Business Development Co., Ltd., which is the regional licensee of SE China for the Chongqing market and as of December 31, 2025 operated 50 stores in Chongqing. Seven-Eleven Japan has not offered franchises in any other line of business.

Our ultimate parent, Seven and i, is a Japanese corporation formed in 2005, with its principal place of business at 8-8, Nibancho, Chiyoda-ku, Tokyo 102-8452, Japan.

#### Our Affiliates

Our affiliate Seven-Eleven (Hawaii), Inc., was formed in 1989, has its principal place of business at 1755 Nuuanu Avenue, 2nd Floor, Honolulu, HI 96817 and as of December 31, 2025 operated 67 corporate 7-Eleven stores in Hawaii under a separate area license agreement with us. Seven-Eleven (Hawaii), Inc. has not offered franchises in any line of business.

We own a 49% interest in Valso, S.A. de C.V. (“Valso”), a Mexican corporation formed in 1970, with its principal place of business at Ave. Munich #195 Sur, Col. Cuauhtemoc, San Nicholas de Los Garza, Monterrey,

N.L., Mexico 66450. Valso or its subsidiaries operated 2,079 7-Eleven stores in Mexico as of December 31, 2025.

We and SAM each own a 50% interest in 7-Eleven International, LLC (“7IN”), which is a Delaware limited liability company established on October 5, 2021, with its principal place of business at 3200 Hackberry Rd., Irving, Texas 75063. 7IN is the master franchisor for international 7-Eleven stores outside of the United States, Canada, Mexico, and Japan. 7IN has not itself operated 7-Eleven stores and has not offered franchises in other lines of business.

Our affiliate, 7-Eleven Stores Pty Ltd. (“7-Eleven Australia”) is an Australia limited proprietary company and is a wholly owned subsidiary of 7IN with its principal place of business at Building 2, 658 Church Street, Richmond Victoria 3121 Australia. 7-Eleven Australia has served as our Area Licensee in Australia since 1976 and as of December 31, 2025 operates or franchises 765 stores in Australia. 7-Eleven Australia has not offered franchises in any other line of business.

Our wholly owned subsidiary, 7-Eleven Canada, Inc., a Canadian Federal corporation with its principal place of business at 3200 Hackberry Road, Irving, Texas 75063, operated 551 stores in Canada as of December 31, 2025.

The affiliates below provide products or services to our franchisees and have not operated 7 Eleven stores or offered franchises in any line of business.

We own SEI Fuel Services, Inc., a Texas corporation (“SEIF”), which was originally incorporated in Texas on May 25, 2005. SEIF sources motor fuel for sale or consignment to most 7-Eleven franchised stores and provides support for many other areas of the company, including fuel pricing, car wash, fuel transportation and environmental compliance.

We own 7-Eleven Distribution Company, a Texas corporation (“SEDC”), which was originally incorporated on July 29, 2004 as VCOM Financial Services, Inc. and changed its name to SEDC effective April 1, 2015. SEDC sells general merchandise, private label, and proprietary items, to our franchisees through combined distribution centers plus (“CDCs+”) or that have been or may be established throughout the country.

We own Skipcart Corporation (“Skipcart”), a delivery fleet company providing delivery services for a variety of industries. Skipcart provides non-exclusive delivery services for certain orders processed through the 7Now app.

There are no additional parents or affiliates that are required to be disclosed in this disclosure document.

## **Our Business**

We introduced the convenience store concept in 1927, when, as an ice company, our retail outlets began selling milk, bread and eggs. We operated all of our stores as corporate stores until 1964, when we acquired a chain of 126 franchised stores in California.

We have operated our retail convenience stores under the service mark 7-Eleven<sup>®</sup> (the “stores”) since 1946 and have offered franchises for 7-Eleven stores since 1964. We do not offer franchises in any other line of business.

We operated 3,644 other convenience store locations under names other than 7-Eleven as of December 31, 2025 primarily under the “Speedway” and “Stripes” brands. We do not offer franchises for any of these other convenience store brands, but we may choose to franchise one or more of these brands in the future or convert some of other stores to 7-Eleven stores and franchise some of them under the 7-Eleven brand after conversion.

## **The 7-Eleven Franchise**

Our stores are extended-hour retail convenience stores that emphasize convenience to the guest and provide a broad array of products, including many not traditionally available in convenience stores, to meet the changing needs of our guests. These products include an assortment of high-quality fresh food, hot food and proprietary beverage offerings, and private brand items. Our stores are generally open every day of the year, with the vast majority open 24 hours a day, and are in neighborhood areas, on main thoroughfares, in shopping centers, in airports, or on other sites where they are easily accessible and have parking facilities for quick in-and-out shopping.

You will sign the franchise agreement and accompanying amendments attached to this disclosure document at Exhibit F. We offer two different forms of franchises:

- (i) the traditional 7-Eleven store franchise program, where we offer franchises for a single site that we own or lease; and
- (ii) the Business Conversion Program (“BCP”) franchise, where the franchisee is responsible for acquiring the land and building for a store site and pays a different royalty, which BCP franchise is the subject of a different disclosure document.

This disclosure document describes our traditional single site franchise program where we provide the land and building for the store site. The granting of a franchise does not give you the right to operate any additional units, although we may grant you the right to operate additional sites through additional franchise agreements. The franchise agreement contemplates that you will be an individual or multiple individuals. If you are organized as a corporation, partnership, limited liability company or other business entity, you must sign the Entity Franchisee Amendment to Franchise Agreement (“Entity Amendment”) which modifies the franchise agreement for a franchisee that is a business entity.

If you form a business entity, we may require your Principals (as defined in the Entity Amendment) to sign a Principals’ Guaranty and Assumption Agreement (“Guaranty”), guaranteeing your performance and binding themselves individually to certain provisions of the franchise agreement, including the covenants against competition and disclosure of confidential information, restrictions on transfer and dispute resolution procedures. Only individuals who sign the franchise agreement may be Principals of the entity you organize, unless local law requires otherwise.

We acquire the land, building and equipment for the store (the “7-Eleven Equipment”), and lease you a fully equipped and stocked 7-Eleven store that is ready to operate. Our franchise is a business system that includes: a license to use the service mark “7-Eleven” and other related trademarks; training; continuing advice and assistance on operating a store; bookkeeping services; store inventory auditing; financing; merchandising assistance; advertising; and other services we describe in this disclosure document.

## **Market and Competition**

Retail convenience stores are located in large cities and small towns. The vast majority of these areas are already very mature. Your products and services will be marketed to individuals of all ages. Whatever your area, your sales may be affected by seasonality factors. In certain areas of the country, sales may be more seasonal. During the past few years we have had more competition from traditional convenience stores, supermarkets, dollar stores, drug stores, quick-serve restaurants, and from a variety of other retailers, including convenience stores that we operate under the Speedway and Stripes brands.

Any particular store may face competitive and operational problems because of its unique location. These factors include the number and type of competitors, population density, the demographics of the neighborhood, vandalism and crime in the neighborhood, traffic patterns, weather-related risks, rising costs, accessibility to the

store and local laws (see Industry Specific Regulations section below). You may also find challenges in obtaining the insurance coverage required by the franchise agreement at marketable rates in some locations, including from insurance carriers that have historically offered coverage to 7-Eleven franchisees. We suggest that you consider these factors and conduct your own analysis before you make your decision to franchise a store. You may want to consult other business owners in the area of the store you are franchising, business insurance brokers, local police officers, or others with knowledge of the particular neighborhood where the store is located.

Our stores represent only a very small percentage of the highly competitive food retailing industry. The industry traditionally has narrow net profit margins. Our stores compete with many national, regional, local and independent retailers, including grocery and supermarket chains, grocery wholesalers and buying clubs, other convenience store chains, oil company gasoline/mini-convenience “g-stores,” independent food stores, fast food chains, coffee shops, variety stores, drug stores and candy stores. In sales of gasoline, our stores compete with other food stores and service stations and generate only a very small percentage of the gasoline sales in the United States. Each store’s ability to compete is dependent on its location, accessibility and individual service. We face growing competitive pressures from new participants in the convenience retailing industry and the rapid increase in convenience-type stores that oil companies and other retailers have recently opened.

### **Industry Specific Laws and Regulations**

Federal, state or local laws may limit the hours of operation or the sale of certain products in some of our stores. The most significant of these laws limit the sale of alcoholic beverages, but laws also limit the sale of tobacco products, possible inhalants, CBD and related products, and lottery tickets. These laws and regulations can change at any time.

Not all of our stores are in areas that allow the sale of alcoholic beverages or tobacco products, but those that are must get and maintain all appropriate licenses as a requirement of the franchise agreement. You should carefully review if the franchise you are purchasing permits the sale of alcohol and tobacco products. Governmental agencies have the authority to approve, revoke, suspend or deny applications for and renewals of licenses for the sale of alcoholic beverages and tobacco products, or to seek other remedies. Many governmental agencies may refuse to issue or renew a license because of past violations of applicable regulations, or the involvement of the licensee in criminal proceedings or activities that negatively reflect on the licensee’s qualifications. Some governmental agencies may also pursue a suspension or revocation of an alcoholic beverage or tobacco license for multiple violations of laws regulating the sale of alcoholic beverages and tobacco products. Some state agencies may also hold your store responsible for the improper sale of alcoholic beverages and tobacco products when a delivery service violates the laws regulating the sale of these products, if such age-restricted products originated from your store. This may include imposing fines or suspending or revoking licenses at your store. If an agency revokes or suspends the alcoholic beverage or tobacco license for your store, we have the right to and would probably terminate your franchise agreement. Sometimes a licensing agency may determine the penalty for a future violation based on the type and number of prior violations at a store, including violations committed by a previous operator of the store.

Lawmakers and regulators at the local, state, and federal level are increasing efforts to restrict or regulate the sale of tobacco and nicotine products, including products that are flavored, such as mint, menthol and any other flavoring characteristic. 7-Eleven stores sell a significant amount of tobacco and nicotine products, and any restrictions on the sale of tobacco and nicotine products may significantly lower store sales.

There are other laws affecting businesses generally that will affect your operation of the store, including employment laws; local, state and federal health and sanitation ordinances; local, state and federal food service certification requirements; USDA EBT/SNAP (U.S. Department of Agriculture Electronic Benefits Transfer Supplemental Nutrition Assistance Program) regulations; local egg marketing licenses; and other laws. You should consult your attorney or business advisor to discuss the impact of these and other laws on the franchise.

## ITEM 2

### BUSINESS EXPERIENCE

The following is a list of the directors, principal officers and other executives, and any other individuals who have management responsibility relating to the sale or operation of franchises offered by this document. The principal occupation and business experience of each of those persons during the last five years, including the names of prior employers, are indicated below. Except as otherwise indicated below all persons listed below are based in Irving, Texas. Both Seven-Eleven Japan and Seven and i are based in Tokyo, Japan.

**Director and Chairman of the Board: Stephen Dacus** Mr. Dacus has served as a director and Chairman of the Board since June 2025. Mr. Dacus has also been the Chief Executive Officer and President of Seven and i since May 2025, a Director of Seven and i since May 2022, and Chairman of Daiso USA L.L.C since November 2021. Previously, Mr. Dacus was Chairman of the Supervisory Board of Hana Group SAS from June 2020 to August 2023.

**Director: Paul Yonamine** Mr. Yonamine has served as a director since August 2025. Mr. Yonamine has also been a director of Seven and i since May 2022, a director of PayPay Corporation since June 2023, Chairman Emeritus and a director of Central Pacific Financial Corp. and Central Pacific Bank since January 2023, and a director of Sumitomo Mitsui Banking Corporation since 2019.

**Vice President, Strategic Planning and Director: Shinji Abe** Mr. Abe has been one of our directors since December 2018 and has served as a Director of Seven-Eleven Japan since March 2021. In addition, Mr. Abe has been Chairman of 7IN and Executive Chairman of 7-Eleven Australia since April 2024 and an Executive Officer, Global Business Expansion Division of Seven-Eleven Japan since January 2012. He served as Head of Overseas Business Department of Seven-Eleven Japan since September 2020 and Board Director since March 2021. He also served as Co-Chief Executive Officer of 7IN from January 2022 to April 2024. He has served in various other capacities since 1987.

**Director: Yoshimichi Maruyama** Mr. Maruyama was first elected as one of our directors in January 2021. Mr. Maruyama has also served as director of Seven & i since May 2020 and as Managing Executive Officer of Seven & i since March 2022. Mr. Maruyama has been an Executive Officer of Seven and i since May 2017, and General Manager of the Corporate Finance and Accounting Division of Seven and i since March 2018. In December 2016, Mr. Maruyama became Seven & i's Senior Officer of the Corporate Development Department. Mr. Maruyama currently serves as a Representative Director and President of Seven & i Financial Center Co., Ltd..

**Director: Fumihiko Nagamatsu** Mr. Nagamatsu was first elected as one of our directors in April 2019. Mr. Nagamatsu has been President and Representative Director of SAM since April 2019 and has served as a director of Seven and i since May 2018. Mr. Nagamatsu has served in a multitude of capacities with Seven-Eleven Japan and Seven & i since 1980.

**President, Interim Co-CEO and Director: Stanley Reynolds** Mr. Reynolds has been interim Co-CEO since December 2025, one of our directors since December 2018 and our President since May 2023. Previously, Mr. Reynolds served as Executive Vice President and Chief Financial Officer from January 2007 to April 2023 and previously served as our Chief Administrative Officer from January 2016 to April 2021.

**Director: Tamaki Wakita** Mr. Wakita was first elected as one of our directors in January 2021 and has served as a Senior Officer of Seven & i since March 2019. Mr. Wakita currently serves on the board of directors of Nissen Holdings Co., Ltd., based in Kyoto, Japan.



**Director: Ken Wakabayashi** Mr. Wakabayashi was first elected as one of our directors in January 2021 and has also served as the CEO of 7IN since December 2021. Previously, he served as Senior Vice President and Head of International of 7-Eleven, Inc. from February 2018 to December 2021. Mr. Wakabayashi concurrently serves as a Board Director of 7IN, 7-Eleven, Inc., 7-Eleven Australia and as a director for 7 Eleven Mexico, S.A. de C.V., based in Nuevo Leon, Mexico. He is also a director of the National Association of Convenience Stores International.

**Executive Vice President, Interim Co-CEO, and Chief Operating Officer: Doug Rosencrans** Mr. Rosencrans has been Interim-Co-CEO since December 2025 and Executive Vice President, Chief Operating Officer since April 2022. He was previously Senior Vice President, Store Operations from August 2019 to April 2022.

**Executive Vice President, Fuels: Sean Duffy** Mr. Duffy has been Executive Vice President, Fuels since April 2022 and was previously Senior Vice President, Fuel Operations from April 2019 to April 2022.

**Executive Vice President, Chief Human Resources Officer: Treasa Bowers** Ms. Bowers has been Executive Vice President and Chief Human Resources Officer since April 2024, and she was previously Senior Vice President, Human Resources, from May 2022 to March 2024, and Chief Diversity Officer, from January 2020 to May 2022.

**Executive Vice President, Chief Digital Officer: Raghu Mahadevan** Mr. Mahadevan has been Executive Vice President, Chief Digital Officer since April 2024, and he was previously Senior Vice President, Chief Digital Officer, from September 2021 to March 2024, and Senior Vice President, Digital, from December 2020 to September 2021.

**Executive Vice President, General Counsel and Secretary: Lillian Kirstein** Ms. Kirstein has been Executive Vice President, General Counsel and Secretary, since April 2025, and was previously Senior Vice President, General Counsel, and Secretary from April 2021 to April 2025, and Vice President and Deputy General Counsel from January 2014 to April 2021.

**Senior Vice President and Chief Financial Officer: David Seltzer** Mr. Seltzer has been Senior Vice President and Chief Financial Officer since May 2023 and was previously Vice President and Treasurer from May 2009 to May 2023.

**Senior Vice President, Fresh Food and Proprietary Beverages: Brandon Brown** Mr. Brown has been Senior Vice President, Fresh Food and Proprietary Beverages, since October 2024. Previously, he was Senior Vice President with Albertsons Companies, Inc., in Dallas, Texas, from November 2022 to October 2024 and Partner, McKinsey & Company, in Dallas, Texas, from January 2017 to November 2022.

**Senior Vice President, Franchise Operations: Tom Lesser** Mr. Lesser has been Senior Vice President, Franchise Operations since April 2025 and was previously Senior Vice President, Operations Services from October 2024 to March 2024, and Chief Operating Officer and Executive Managing Director, 7-Eleven Mexico from June 2019 to September 2024.

**Senior Vice President, Chief Information Officer: John Phee** Mr. Phee has been Senior Vice President, Chief Information Officer since December 2021 and was previously Vice President, Information Technology, from October 2021 to December 2021. Mr. Phee was Managing Director, Technology Consulting, at Ernst & Young, LLP, in Bellevue, Washington, from May 2020 to October 2021.

**Senior Vice President, Restaurants and Innovation: William Armstrong** Mr. Armstrong has been Senior Vice President, Restaurants and Innovation, since February 2024. Previously, he was Chief Brand Officer at GoTo Foods in Atlanta, Georgia, from August 2022 to February 2024; Head of International Operations at the Wendy's

Company in Dublin, Ohio, from February 2021 to August 2022; and Vice President at McDonald's Corporation in Columbus, Ohio, from July 2018 to February 2021.

**Vice President: Adam Garner** Mr. Garner has been Vice President, Restaurant Operations, since May 2024 and was previously Senior Director of Operations at GoTo Foods in Atlanta, Georgia, from January 2021 to May 2024.

**Vice President and Controller: Rory King** Mr. King has been Vice President and Controller since October 2021 and was previously Senior Director, Assistant Controller, from July 2019 to September 2021.

### ITEM 3

#### LITIGATION

##### **Pending Actions**

Mashud Rahman and B2B Max Group USA Inc. v. 7-Eleven, Inc. and Futani 1959 Corp. (Case No. 736560/2025, Supreme Court of the State of New York, County of Queens). On December 8, 2025, franchisee B2B Max Group USA Inc. (and its owner, Mashud Rahman) sued us alleging, among other things, that we and the Futani 1959 Corp. (the former franchisee for Plaintiffs' franchised 7-Eleven® store) made various misrepresentations to Plaintiffs regarding Plaintiffs' ability to lawfully sell cigarettes and other tobacco products at the store. The complaint alleges claims for fraud, negligent misrepresentation, breach of contract, breach of the implied covenant of good faith and fair dealing, violation of the New York Franchise Sales Act, deceptive acts and practices under New York statutory law, unjust enrichment, and declaratory judgment. Plaintiffs seek compensatory damages in excess of \$8,000,000, restitution of all monies paid, actual damages, statutory damages, treble damages, and attorneys' fees and costs. Plaintiffs also seek a declaration that the franchise agreement is unconscionable, void, and unenforceable, as well as rescission of the franchise sale. On February 23, 2026, we filed a motion to dismiss the complaint. No trial date is scheduled. We believe that Plaintiffs' claims are without merit, and we intend to vigorously defend against Plaintiffs' claims.

Pee Jays, Inc. and Asim Malik v. 7-Eleven, Inc. (Case No. 2:25-cv-14404-EP-JBC, United States District Court, District of New Jersey) (removed from the Superior Court of New Jersey Law Division, Civil Part, Middlesex County, New Jersey, Case No. MID-L-005151-25). On July 24, 2025, *pro se* Plaintiff Asim Malik (on behalf of himself and Pee Jays Inc., the entity he owns) filed a complaint alleging, among other things, that we terminated the franchise agreement without providing Plaintiffs an opportunity to cure, and that the termination may have been influenced by a city redevelopment project and due to our area leader allegedly exhibiting discriminatory behavior towards Plaintiff Asim Malik. Plaintiffs allege claims for violation of the New Jersey Franchise Practices Act, breach of contract, and breach of the implied covenant of good faith and fair dealing. Plaintiffs seek \$500,000 in compensatory damages and reinstatement of the franchise agreement. On August 15, 2025, we filed our answer and counterclaim, denying liability, and asserting claims for (1) a declaratory judgment that we had grounds to immediately terminate the franchise agreement without providing an opportunity to cure under both the franchise agreement and the New Jersey Franchise Practices Act based on Plaintiffs' repeated breaches of the franchise agreement, (2) breach of the franchise agreement, and (3) breach of guaranty against Asim Malik. On August 27, 2025, Plaintiffs surrendered the store to 7-Eleven. No trial date is scheduled. We believe that Plaintiffs' claims are without merit, and we intend to vigorously defend against Plaintiffs' claims.

Monceny Mendoza and Convenience Store 33004 Inc. v. 7-Eleven, Inc. (Case No. 3:25-cv-02565-E, United States District Court, Northern District of Texas) (transferred from United States District Court, Middle District of Florida, Case No. 2:25-cv-00206). On February 13, 2025, Plaintiffs Convenience Store 33004 Inc. and its owner, Monceny Mendoza, filed a lawsuit against us. The Middle District of Florida granted our motion to transfer venue on September 22, 2025, and the lawsuit was transferred to the Northern District of Texas. On February 2, 2026, Plaintiffs filed their first amended complaint alleging that we (1) delayed starting renovations to their franchised store which

forced them to open the store during the renovation process, (2) sent initial inventory to the store which could not be properly stored due to the ongoing renovation, (3) sent expired inventory to the store, (4) failed to fix internet outage, gas pump, equipment and point of sale issues at the store, (5) required Plaintiffs to sign an Equity Building Budget Agreement under the threat of termination, and (6) ensured Plaintiffs that the store would be profitable. Based on those allegations, Plaintiffs have asserted claims against us for (1) fraudulent inducement, (2) negligent misrepresentation, (3) breach of the franchise agreement, and (4) violation of the Texas Deceptive Trade Practices Act. Plaintiffs seek actual damages in excess of \$350,000, exemplary and punitive damages, equitable relief finding that the promissory note, guaranty, and Equity Building Budget Agreement are void and unenforceable, costs of suit, reasonable attorneys' fees, and pre-judgment and post-judgment interest. As of this writing, we have not yet responded to the amended complaint. The matter is set for trial in March of 2027. We believe that Plaintiffs' claims are without merit, and we intend to vigorously defend against Plaintiffs' claims.

7-Eleven, Inc. v. Rajwinder Atwal and S.S.S. Atwal, Inc. (Case No. 8:24-cv-00506, United States District Court, Central District of California). On March 8, 2024, we sued former franchisee S.S.S. Atwal, Inc., and its owner, Rajwinder Atwal ("Defendants"), for trademark infringement and to enforce post-termination obligations in the franchise agreements. We terminated the franchise agreements because S.S.S. Atwal, Inc. engaged in fraudulent transactions involving tobacco product promotions, repeatedly failed to comply with one or more requirements of the franchise agreements and engaged in conduct that reflected materially and unfavorably upon the operation of the franchised businesses and franchise system. On May 1, 2024, we filed a motion for preliminary injunction asking the court to preliminarily award us possession of the stores and prohibit Defendants' further infringement of our trademarks. On May 10, 2024, Defendants filed a cross-motion for preliminary injunction seeking to restrain us from ejecting them from their three stores and otherwise enforcing the termination of the franchise agreements. On May 24, 2024, S.S.S. Atwal, Inc. filed an amended counterclaim, alleging claims for (1) violations of the California Franchise Relations Act, (2) breach of the franchise agreements based on our alleged wrongful termination of the agreements, (2) breach of the implied covenant of good faith and fair dealing, (3) breach of fiduciary duty, and (4) accounting. S.S.S. Atwal, Inc. seeks damages in excess of \$300,000. We filed a partial motion to dismiss S.S.S. Atwal, Inc.'s amended counterclaim on June 7, 2024, seeking the dismissal of one of S.S.S. Atwal's claims for violation of the California Franchise Relations Act, breach of the implied covenant of good faith and fair dealing, breach of fiduciary duty, and accounting. On July 16, 2024, the court granted our motion for preliminary injunction and denied Defendants' cross-motion for preliminary injunction, awarding us preliminarily with possession of the stores pending trial and prohibiting Defendants from infringing our trademarks. Our motion to dismiss S.S.S. Atwal, Inc.'s counterclaims remains pending. This matter is set for trial on October 26, 2026. We believe that S.S.S. Atwal, Inc.'s claims are without merit, and we intend to vigorously defend against S.S.S. Atwal, Inc.'s claims.

7-Eleven, Inc. v. Gurtar Sandhu and SSS Realm Corporation (Case No. 8:24-cv-00490, United States District Court, Central District of California). On March 6, 2024, we sued former franchisee SSS Realm Corporation, and its owner, Gurtar Sandhu ("Defendants"), for trademark infringement and to enforce post-termination obligations in the franchise agreements. We terminated the franchise agreements because SSS Realm Corporation engaged in fraudulent transactions involving tobacco product promotions, repeatedly failed to comply with one or more requirements of the franchise agreements and engaged in conduct that reflected materially and unfavorably upon the operation of the franchised businesses and franchise system. On April 3, 2024, we filed a motion for preliminary injunction asking the court to preliminarily award us possession of the stores and prohibit Defendants' further infringement of our trademarks. On April 19, 2024, Defendants filed a cross-motion for preliminary injunction seeking to restrain us from ejecting them from their three stores and otherwise enforcing the termination of the franchise agreements. On May 17, 2024, SSS Realm Corporation filed an amended counterclaim, alleging claims for (1) violations of the California Franchise Relations Act, (2) breach of the franchise agreements based on our alleged wrongful termination of the agreements, (2) breach of the implied covenant of good faith and fair dealing, (3) breach of fiduciary duty, and (4) accounting. SSS Realm Corporation seeks damages in excess of \$300,000. We filed a partial motion to dismiss SSS Realm Corporation's amended counterclaim on June 7, 2024, seeking the dismissal of SSS Realm Corporation's claims for violation of the California Franchise Relations Act, breach of the implied covenant of good faith and fair dealing, breach of fiduciary duty, and accounting. On July 16, 2024, the court granted our motion for preliminary injunction and denied Defendants' cross-motion for preliminary injunction, awarding us preliminarily with possession of the stores pending trial and

prohibiting Defendants from infringing our trademarks. Our motion to dismiss SSS Realm Corporation's counterclaims remains pending. This matter is set for trial on October 26, 2026. We believe that SSS Realm Corporation's claims are without merit, and we intend to vigorously defend against SSS Realm Corporation's claims.

Ingeet Jetalpuria v. 7-Eleven, Inc. (Case No. 2024-01384263, Superior Court, Orange County, California). On March 5, 2024, Plaintiff Ingeet Jetalpuria, who is a current franchisee, sued us under the California Labor Code, §§ 2775, 2785-87, alleging that we had misclassified Plaintiff as an independent contractor and that Plaintiff should be classified as an employee. Plaintiff's complaint claims that she has a right to but has not received the benefits of an employment relationship with us and that we have improperly deducted payments from her wages for store maintenance, credit card fees, advertising fees, payroll, and payroll taxes. Plaintiff seeks unspecified damages of no more than \$74,999. We filed a motion to dismiss Plaintiff's complaint on July 10, 2024. On March 10, 2025, while the Court agreed with our position that Plaintiff needed to address the remuneration inquiry under section 2775, it denied our motion because it found that Plaintiff had alleged enough facts at the pleading stage to withstand the motion. Subsequently, on March 24, 2025, 7-Eleven timely answered the First Amended Complaint and, on the same day, filed and served a Cross-Complaint against Plaintiff for breach of contract, intentional misrepresentation, negligent misrepresentation, express indemnity, and declaratory relief, all arising from Plaintiff's alleged repudiation of her contractual obligations as a franchisee. Plaintiff failed to file a timely response to the Cross-Complaint. As a result, on May 13, 2025, the Clerk entered Plaintiff's default on the Cross-Complaint. Plaintiff subsequently filed an anti-SLAPP motion to strike the Cross-Complaint, which was rejected due to the entry of default. The Court instructed Plaintiff to file a proper motion to set aside the default. On June 4, 2025, Plaintiff filed a motion to set aside the default, which we opposed on procedural and substantive grounds. On September 29, 2025, the Court granted Plaintiff's motion to set aside the default, ordered Plaintiff to file a responsive pleading to the Cross-Complaint within 10 days and to pay us reasonable compensatory legal fees and costs in the amount of \$2,980.86 within 30 days. On October 9, 2025, Plaintiff filed a new anti-SLAPP motion and a demurrer to dismiss our Cross-Complaint, which is currently scheduled for hearing on March 16, 2026. The Case Management Conference and Order to Show Cause have been continued to May 11, 2026. This action is not yet set for trial. We believe that Plaintiff's claims are without merit, and we intend to vigorously defend against Plaintiff's claims.

Jasjeet Dhillon, et al. v. 7-Eleven, Inc., et al. (Case No. 3:23-cv-02335, United States District Court, Southern District of California (removed on December 26, 2023, from Superior Court of the State of California, County of San Diego, Case No. 37-2023-000054630)). On December 15, 2023, Jasjeet Dhillon, Kamal Creations, Inc., J and K Convenience Store, Inc., Jassi and Mirna, Inc., and K & A Convenience Store, Inc., who are former franchisees and their owner, sued us claiming we had wrongfully terminated the franchise agreements for their stores. On December 7, 2023, approximately a week before the filing of this lawsuit, we terminated the franchise agreements for Plaintiffs' stores due to reliable reports we had received of the franchisees' owner's pervasively harassing and abusive conduct towards the store's employees that comprised violations of employment laws and dishonest, unethical and immoral conduct that harmed or threatened to harm the 7-Eleven® image, among other things. Plaintiffs entered into sales opportunity and management agreements for several stores, pursuant to which 7-Eleven deferred the termination of the franchise agreements governing those stores and Plaintiffs were allowed an opportunity to sell their interests in the stores. Plaintiffs declined to enter into similar agreements for the two remaining stores and the franchise agreements governing those stores were terminated on December 7, 2023. Plaintiffs' second amended complaint was filed on March 18, 2025, and alleges in six counts for breach of contract that we violated the franchise agreements by terminating on inaccurate and improper grounds and/or by terminating on grounds that did not permit immediate termination without first providing the franchisees an opportunity to cure, and that the sales opportunity and management agreements Plaintiffs executed on December 7, 2023 are unenforceable. On May 14, 2025, the Court granted our motion to dismiss the second amended complaint in part. The court (1) ruled that the franchise agreements granted us the right to immediately terminate based on the evidence of Plaintiffs' misconduct, (2) dismissed the claims concerning the two franchise agreements that were terminated on December 7, 2023, (3) dismissed Plaintiffs' claims for injunctive relief, and (4) dismissed Plaintiffs' claims based on an alleged oral promise. This matter is not yet set for trial. We believe Plaintiffs' claims are without merit and intend to vigorously defend this case.

Sasha 786 Corporation v. 7-Eleven, Inc. (Case No. 24-cv-00101-RFB-BNW, United States District Court, District of Nevada) (removed in January 2024 from Eighth Judicial District, Clark County, Nevada, Case No. A-23-883376-C). On December 13, 2023, Syed Asghar Shaheen, who is known to us as Syed Shaheen Asghar, sued us for breach of contract and other claims arising from the alleged improper termination of a franchise agreement for a store in Las Vegas, Nevada. Before we answered the complaint, an amended complaint was filed, naming Sasha 786 Corporation, an entity owned by Syed Shaheen Asghar, as Plaintiff and asserting claims for breach of contract, breach of good faith and fair dealing, negligence, intentional infliction of emotional distress, and conversion, arising from the alleged wrongful termination of the franchise agreement for the same store as the original complaint. We did not have a franchise agreement with Plaintiff Syed Asghar Shaheen for the store identified in Plaintiff's Complaint, but we did at one time have a franchise agreement with Sasha 786 Corporation for that store. We terminated the franchise agreement with Plaintiff Sasha 786 Corporation because it was not operating the store and because the county where the store was operated revoked Plaintiff Sasha 786 Corporation's business and other licenses due to, per the county's findings, the store operator's failure to cooperate with a police investigation, among other grounds. We filed a motion to dismiss the amended complaint, and Plaintiff Sasha 786 Corporation was granted leave to file a second amended complaint. Plaintiff Sasha 786 Corporation filed its second amended complaint on February 13, 2025. Plaintiff Sasha 786 Corporation claims in its second amended complaint that our termination of the franchise agreement was wrongful because the business license had lapsed due to our failure to timely renew it, and asserts claims for breach of contract, breach of good faith and fair dealing, and for conversion. Plaintiff Sasha 786 Corporation is seeking unspecified compensatory damages, prejudgment interest, fees and costs, and declaratory judgment. On March 3, 2025, we answered the second amended complaint and denied liability. There is no trial date currently set. We believe that Plaintiff's claims are without merit, and we intend to vigorously defend against Plaintiff's claims.

Sat Agiyar, LLC v. 7-Eleven, Inc. (Case No. 24-2609, 25-1051, United States Court of Appeals for the Third Circuit; Case No. 3:19-cv-19994, United States District Court, District of New Jersey (removed on November 8, 2019 from Superior Court, New Jersey, Mercer County, Case No. MER-L-001934-19)). On October 3, 2019, former franchisee Sat Agiyar, LLC sued us for breach of contract, declaratory judgment, injunctive relief, fraudulent misrepresentation, negligent misrepresentation, unjust enrichment, and conversion. Each of Plaintiff's claims arises from the increased 7-Eleven Charge imposed because Plaintiff operated the store on a less than 24-hour basis. Plaintiff contends that it should not have been required to pay the increased 7-Eleven Charge because the reduced hours are mandated by a local ordinance requiring closure between 2:00 a.m. and 5:00 a.m. each day. Although Plaintiff entered into a temporary waiver agreement with us that delayed the increased 7-Eleven Charge for two years, Plaintiff claims that we breached the franchise agreement by increasing the 7-Eleven Charge upon expiration of the temporary waiver agreement. Plaintiff also contends that it was induced to enter into the franchise agreement by our alleged representation that the waiver would be extended if the local ordinance requiring closure continued in effect after two years. Plaintiff seeks unspecified damages and injunctive relief. On June 30, 2020, the assigned judge granted our motion to dismiss Plaintiff's original complaint. Plaintiff filed an amended complaint on July 28, 2020. Plaintiff's amended complaint makes the same allegations as the original complaint and adds an additional claim for violation of the New Jersey Franchise Practices Act, N.J.S.A. 56:10, et seq. (the "NJFPA"). We moved to dismiss the Amended Complaint and on November 11, 2021, the Court dismissed all of the claims except (i) a claim that we violated the NJFPA because the cumulative effect of the Franchise Agreement's provisions may have imposed unreasonable standards of performance on Plaintiff; and (ii) a claim that we violated the implied covenant of good faith and fair dealing by refusing to renew the temporary waiver. We answered the Amended Complaint on December 21, 2021 and brought a counterclaim joining Plaintiff's owner Nash Patel as a counterclaim defendant and seeking damages of \$94,756.68, which was the unpaid balance of the Open Account remaining following the termination of the Franchise Agreement. On July 30, 2024, the trial court granted our motion for summary judgment and entered a judgment in our favor that dismissed Plaintiff's claims and awarded us money damages of \$94,756.68 to be recovered from Plaintiff and Nash Patel. Plaintiff and Nash Patel thereafter appealed the trial court's judgment to the United States Court of Appeals for the Third Circuit. On March 4, 2026, the appellate court ruled in our favor, affirmed the trial court's judgment, and awarded us costs of the appeal. As of this writing, the time for Plaintiff and Nash Patel to request a rehearing or make further appeal to the United States Supreme Court has not expired. We intend to vigorously defend the judgment entered in our favor and to seek collection of the sums due to us from Plaintiff and Nash Patel.

Bassell Khorchid v. 7-Eleven, Inc. (Case No. 1:18-cv-08525, United States District Court, District of New Jersey). On April 28, 2018, Plaintiff, a former franchisee, sued us for breach of the covenant of good faith and fair dealing, breach of contract, and violation of the New Jersey Franchise Practices Act, N.J.S.A. 56:10-1. Plaintiff alleges that we constructively terminated the franchise agreement for Plaintiff's store by imposing unreasonable charges, failing to advertise, failing to let the franchisee obtain the lowest cost merchandise, failing to make repairs following Hurricane Sandy, and targeting the stores for "take back." On October 22, 2018, the assigned judge dismissed Plaintiff's original complaint on our motion to dismiss. Plaintiff then filed an amended complaint, which included additional claims of unjust enrichment and unconscionability. On November 26, 2018, we moved to dismiss the amended complaint and to stay Plaintiff's vendor negotiating practices claims pending arbitration. On August 14, 2019, the assigned judge dismissed Plaintiff's New Jersey Franchise Practices Act claim, unjust enrichment claim, and unconscionability claims. The assigned judge then stayed the remainder of the case pending arbitration. Plaintiff has not yet instituted any arbitration proceedings. We believe that Plaintiff's claims are without merit, and, should further litigation of this matter occur, we intend to vigorously defend the case.

### **Concluded Actions**

Merekato Gebeya, Inc. v. 7-Eleven, Inc. (Case No. 8:25-cv-02948-PX, United States District Court, District of Maryland) (removed from the Circuit Court for Montgomery County, Maryland, Case No. C-15-CV-25-004793). On August 29, 2025, Plaintiff filed a complaint against us alleging, among other things, that (1) the open air case and ice merchandiser were out of service for lengthy periods of time due to our choice of certain maintenance vendors who were unable to correct the maintenance issues, (2) Plaintiff lost sales as a result of the issues with the open air case and ice merchandiser, (3) we changed our delivery system which resulted in certain inventory orders going unfulfilled, (4) we sent items to the store that Plaintiff did not order, and (5) our attempt to terminate the franchise agreement based on Plaintiff's failure to maintain the required minimum net worth was part of a nationwide campaign by us to terminate stores. Plaintiff alleged claims for (1) breach of contract, (2) breach of the implied covenant of good faith and fair dealing, and (3) violation of the Maryland Unfair Trade Practices Act. Plaintiff sought (1) damages in excess of \$100,000, plus interest and reasonable attorneys' fees and costs, and (2) preliminary and permanent injunctive relief enjoining us from terminating the franchise agreement. On September 10, 2025, we filed our answer and counterclaim, denying liability, and asserting claims for (1) breach of the franchise agreement against Plaintiff based on, among other things, Plaintiff's failure to maintain the required minimum net worth, (2) breach of guaranty against Zewdu Amare (Plaintiff's owner), and (3) a declaratory judgment that we had grounds to immediately terminate the franchise agreement. On February 1, 2026, the parties settled the lawsuit with Plaintiff agreeing to surrender the store to us in exchange for our permitting Plaintiff an opportunity to sell its goodwill interest in the store. The parties also exchanged releases that excepted Plaintiff's financial obligations to us. The lawsuit was dismissed with prejudice on February 9, 2026.

Rehan Hashmi, et al., v. 7 Eleven, Inc. (Case No. 23-cv-03776, United States District Court, Northern District of Illinois, Eastern Division) (removed in June 2023 from Circuit Court of the Eighteenth Judicial Circuit, DuPage County, Illinois Case No. 2023CH000125). On June 9, 2023, Rehan Hashmi, Hashmi, Inc., Lykor Shack, Inc., Hashmi Enterprise, Inc., Hashmi Oil Company, and Hashmi and Hashmi, Inc. sued us for declaratory and injunctive relief, alleging breach of contract and violation of the Illinois Franchise Disclosure Act. At the time Plaintiffs' lawsuit was filed, we had threatened to terminate Plaintiffs' franchise agreements because Plaintiffs were failing to sell fuel at the prices we established and fraudulently reporting their fuel prices to us to conceal their activities. Subsequently, in September 2023, we terminated Plaintiffs' franchise agreements. Plaintiffs' lawsuit alleged that we terminated the parties' franchise agreements for the five stores owned by Plaintiff for improper retaliatory reasons and as part of a scheme to deprive Plaintiff of his equity in these five stores. Specifically, Plaintiffs claimed that our termination was in retaliation for Mr. Hashmi's support of a lawsuit alleging that we maintained excessive control of its franchisees and also because Mr. Hashmi complained about our allegedly predatory gasoline pricing. Plaintiffs also claimed that we knew about and approved Plaintiffs lower fuel prices. Plaintiffs sought a declaratory judgment stating that: Plaintiffs did not materially breach the franchise agreements; our termination of the franchise agreements constituted a violation of the Illinois Franchise Disclosure Act; enjoining us from terminating the franchise agreements and from discontinuing services and products to the stores or, alternatively, that 7-Eleven's attempts to limit damages were unenforceable and

awarding Plaintiffs unspecified damages for wrongful termination; and awarding costs and fees. We answered the Amended Complaint on September 5, 2023, and brought counterclaims against Hashmi Enterprise, Inc., Hashmi and Hashmi, Inc, Hashmi, Inc., Hashmi Oil Company, and Lykor Shack, Inc. for (i) forcible entry and detainer based on their refusal to surrender possession of the stores; (ii) recovery of chattel to obtain the inventory and proceeds that Plaintiffs unjustly retained from each store; (iii) breach of contract for violation of post-termination obligations; (iv) trademark infringement, trademark dilution, and unfair competition under the Lanham Act for continuing to use our marks post-termination; and (v) money damages for breach of the franchise agreements. We also filed a counterclaim against Ahmed Hashmi and Rehan Hashmi for breach of the guarantees signed with the franchise agreements. We sought: a preliminary and permanent injunction directing that Plaintiffs surrender possession of the stores, enjoining Plaintiffs from removing anything from the stores, and enjoining Plaintiffs using our marks; an order requiring Plaintiffs to deliver certain merchandise containing brands we own at Plaintiffs cost, eliminating Plaintiffs advertising under our marks, and requiring Plaintiffs to provide a written report affirming their compliance with the injunction; and an award of judgment and damages, including profits made by Plaintiffs and attorneys' fees. Plaintiffs answered 7-Eleven's counterclaim on October 17, 2023. On November 3, 2025, the parties entered into a settlement agreement under which Plaintiffs would have the opportunity to sell their goodwill interests in the stores and, if that occurred, we would receive a portion of the sale price. The parties also exchanged releases. The lawsuit was dismissed with prejudice on November 5, 2025.

Quick Biz LLC v. 7-Eleven, Inc. (Case No. 2:24-cv-00472-AWA-RJK, United States District Court for the Eastern District of Virginia) (removed on August 1, 2024 from the Circuit Court for the City of Chesapeake, Virginia, Case No. CL-24-4006). On July 8, 2024, former franchisee Quick Biz LLC sued us for wrongful termination of its franchise agreement and for fraud. Plaintiff's claim arose from the termination of its franchise agreement. Plaintiff's store was closed for several months to complete renovations, and Plaintiff refused to reopen the store after the renovations were complete. We terminated the franchise agreement due to Plaintiff's abandonment. Plaintiff contended that its refusal to reopen the store was justified because, among other things, we allegedly failed to provide required training for fuel and failed to resolve outstanding accounting issues. Plaintiff further alleged that we made misrepresentations to it because we never intended to permit Plaintiff to resume operation of the store after the construction was completed. Plaintiff sought consequential damages, punitive damages, and its reasonable attorneys' fees. We answered Plaintiff's complaint on August 8, 2024. In May of 2025, we entered into a settlement agreement with Plaintiff. Under the settlement agreement, we agreed to pay Plaintiff \$10,000 and exchanged mutual releases of all claims. The lawsuit was dismissed with prejudice on June 11, 2025.

Aysan Guvenal, et al. v. 7-Eleven, Inc. (Case No. 2:19-cv-00391-RCM, United States District Court, Western District of Pennsylvania). On April 8, 2019, former franchisee Guvenal Incorporated and its owner, Aysan Guvenal, sued us for tortious interference with contracts and prospective contracts, breach of contract, and defamation. In November 2017, we entered into a settlement agreement with Plaintiffs giving them six months to sell the goodwill interest in a store they operated. Plaintiffs were unable to consummate a goodwill sale. Plaintiffs alleged that we interfered with their sale efforts by discouraging or unfairly rejecting prospective purchasers. We answered Plaintiffs' Amended Complaint, denied liability, and asserted counterclaims for breach of contract and breach of guaranty. Our counterclaims requested an award of damages against plaintiffs for the amount due to us from Plaintiffs following settlement of the open account. On November 1, 2021, the assigned judge granted our motion for summary judgment and dismissed all of Plaintiffs' claims except for a claim of tortious interference with contract as to one of the prospective purchasers. The assigned judge also granted us summary judgment on our counterclaim except as to the amount of damages we should be awarded. In March of 2025, we entered into a settlement agreement with Plaintiffs. Under the settlement agreement, we agreed to pay Defendants \$70,000 and exchanged mutual releases of all claims. Following this settlement, the lawsuit was dismissed.

Padmja Retails Inc. v. 7-Eleven, Inc. (Case No. 1:24-CV-02245-ABA, United States District Court, District of Maryland). On August 1, 2024, Plaintiff Padmja Retails Inc., a former franchisee, sued us alleging violations of the Maryland Franchise Registration and Disclosure Law based on alleged improper financial performance representations it received prior to entering into the franchise agreement and a claim for wrongful termination of the franchise agreement. Plaintiff sought damages and its reasonable attorneys' fees and costs. We answered the complaint and

brought counterclaims against Plaintiff and its owner, Dinesh Shukla, for amounts due and owing to us under the franchise agreement and Dinesh Shukla's written guaranty of Plaintiff's obligations to us under the franchise agreement. On February 19, 2025, the parties entered into a settlement agreement pursuant to which we agreed to pay Plaintiff and Dinesh Shukla \$325,000 in exchange for mutual releases of all claims and the dismissal of the lawsuit with prejudice.

Serge Haitayan and Vera Haitayan v. 7-Eleven, Inc. (Case No. 1:21-cv-01335), United States District Court, Eastern District of California). On August 5, 2021, Plaintiffs, who are former franchisees of a single store, filed a lawsuit against us in Fresno County Superior Court claiming that we refused to allow them to transfer to another 7-Eleven store following the termination of their franchise agreement. We removed the lawsuit to the United States District Court for the Eastern District of California. Plaintiffs' Complaint asserted claims for breach of contract, breach of the implied covenant, violation of California's unfair competition law and declaratory relief, and seeks declaratory and injunctive relief, specific performance, unspecified compensatory damages, restitution, attorneys' fees and costs. On December 22, 2022, we entered into a settlement agreement with Plaintiffs. Under the settlement agreement, we agreed to purchase whatever transfer rights Plaintiff had for \$500,000. In return, Plaintiffs acknowledged that the franchise agreement was terminated with no right to transfer and released us from all claims except for claims they had asserted against us in separate lawsuits concerning their independent contractor misclassification claims. Following this settlement, the lawsuit was dismissed.

7-Eleven, Inc. v. Shakti Chicago, Inc., et al. (Case No. 1:18-cv-05269, United States District Court, Northern District of Illinois). On August 1, 2018, we sued former franchisee Ketan Patel and several entities owned by him ("Defendants") for trademark infringement and to enforce post-termination obligations in franchise agreements between us and Defendants. We terminated Defendants' franchise agreements for, among other things, pervasive, illegal conduct involving labor laws, tax laws, and related regulations. Although Defendants surrendered their 7-Eleven store locations soon after we sued, Defendants claimed the terminations were improper. On January 20, 2020, Defendants filed an amended counterclaim against us. Defendants' amended counterclaim alleges that we improperly "stacked" our breach notices for the stores because we did not combine breach notices delivered on the same day into a single notice and that we otherwise deprived Defendants of an opportunity to cure. Defendants claimed that this alleged conduct was a breach of contract and a breach of the implied covenant of good faith and fair dealing. Defendants also alleged that we violated the franchise agreements because we did not properly undertake the account close out processes following the terminations. Defendants further claimed that our terminations violated the Illinois Franchise Disclosure Act because Defendants' illegal conduct was insufficient to justify termination and also that we were retaliating against Ketan Patel for his participation in the franchise owner's association. We answered Defendants' counterclaim and denied liability. In May 2020, we entered into a settlement agreement with Defendants. Under the Settlement Agreement, we agreed to pay Defendants \$50,000 in return for their acknowledgement that the franchise agreements were terminated. Following this settlement, the lawsuit was dismissed.

Rehan S. Hashmi v. 7-Eleven, Inc. (Case No. 1:19-cv-04090, United States District Court, Northern District of Illinois; Case No. 20-1371, United States Court of Appeals for the Seventh Circuit). On June 18, 2019, Rehan S. Hashmi and a company he owns, Lykor Shack, Inc., sued us. Plaintiffs' Amended Complaint alleged that Rehan Hashmi was a member of a national association of 7-Eleven franchisees and, through companies Mr. Hashmi owns, operated five franchised stores. Plaintiffs alleged that we violated the Illinois Franchise Act by not renewing the property lease for a store franchised to Lykor Shack, Inc. in retaliation for his criticism of us. Plaintiffs filed an Amended Complaint on September 20, 2019 asserting a single claim for violation of the Illinois Consumer Fraud and Deceptive Business Practices Act. Plaintiffs alleged that we prevented them from filing a timely Illinois Franchise Act claim by rejecting Plaintiffs' transfer requests and proposing unappealing transfer options. On February 6, 2020, the assigned judge granted our motion to dismiss Plaintiffs' Amended Complaint with prejudice. On March 4, 2020, Plaintiffs appealed the dismissal. During the appeal, we entered into a settlement agreement with Plaintiffs. Under the settlement agreement, we agreed to give Plaintiffs eighteen months to select a transfer store with a gross profit of \$400,000 or less provided the transfer store is available for franchising, had been open at least a year, and was in the same metropolitan statistical area as the closed store. Following this settlement, the appeal was dismissed.



Sharif Ahmad v. 7-Eleven, Inc. (Case No. 2:20-cv-00297, United States District Court, Central District of California Jersey (removed in January 2020 from Case No. CIV DS 1938546, Superior Court, San Bernardino County, State of California)). On December 24, 2019, Sharif Ahmad sued us for breach of contract, breach of the implied covenant of good faith and fair dealing, promissory fraud, specific performance, injunction, violation of California's Unfair Competition Law, and declaratory relief. Plaintiff who was the franchisee for three existing stores, alleged that we improperly terminated an additional franchise agreement with him for a to-be-opened store. We terminated Plaintiff's additional franchise agreement because of persistent failures to comply with our operating standards at his existing stores. After the termination, we sent Plaintiff a check for \$447,000, representing the franchise fee and deposits he had paid to us in connection with the terminated franchise agreement. On January 28, 2020, we entered into a settlement agreement with Plaintiff. Under the settlement agreement, we agreed with Plaintiff: (i) that the terminated franchise agreement would be reinstated; (ii) Plaintiff would return to us the \$447,000 check; (iii) to pay Plaintiff's lawyer the sum of \$10,000, (iv) to exchange general releases; and (iv) that the lawsuit would be dismissed with prejudice.

Nazli Khwaja, et al. v. 7-Eleven, Inc., et al. (Case No. DC-18-00481, 95th Judicial District Court, Dallas County, Texas). On January 10, 2018, Plaintiffs, who are a former franchisee and its owner, sued us and one of our employees for breach of contract and fraud, complaining that Plaintiffs had cured their breach of the franchise agreement by making bank deposits that were missing and that 7-Eleven had improperly terminated the franchise agreement. Plaintiffs sought compensatory and punitive damages. We answered the complaint and asserted counterclaims against Plaintiffs for failing to pay \$23,000 that was owing to us. On February 21, 2019, we settled with Plaintiffs, agreeing to pay Plaintiffs \$10,000. The lawsuit was otherwise dismissed, and the parties exchanged general releases.

Mahaliza, Inc., et al. v. 7-Eleven, Inc. (Case No. 0:16-cv-61754-RNS, United States District Court, Southern District of Florida). On July 21, 2016, Plaintiffs, who were then current franchisees, sued us for breach of contract, breach of the implied covenant of good faith and fair dealing, and violation of the Florida Deceptive and Unfair Trade Practices Act. Plaintiffs alleged that we were under the obligation to establish fuel prices for Plaintiffs' 7-Eleven stores in a commercially reasonable manner and failed to do so, and that we inflated fuel prices mandated for Plaintiffs' 7-Eleven stores in a manner that unlawfully and intentionally constituted unfair, unconscionable, or deceptive trade practices. Plaintiffs sought compensatory damages, as well as interest, costs, and attorneys' fees. On April 2, 2018, we settled with Plaintiffs. Under the settlement agreement, Plaintiffs agreed that their franchise agreements would be terminated and that they would surrender their four 7-Eleven® stores to us. In exchange, we agreed to pay Plaintiffs \$1,050,000. The lawsuit was otherwise dismissed and the parties exchanged general releases.

Nabila Abouras & Stenton Investment, Inc. v. 7-Eleven, Inc. (Case No. 2:16-cv-01999, United States District Court, Eastern District of Pennsylvania). On March 29, 2016, Plaintiffs, comprised of an individual who is a former 7-Eleven franchisee and the corporate entity to which the individual assigned the 7-Eleven franchise agreement, sued us, alleging breach of contract due to alleged misrepresentations and bad faith on the part of 7-Eleven by failing to disclose that the 7-Eleven store franchised by Plaintiff was located in a high-crime area. We asserted counterclaims for breach of contract due to Plaintiffs' failure to pay us amounts due to us following the termination of the franchise agreement. Each party sought compensatory damages. On July 19, 2016, we settled the case and paid Plaintiffs \$35,000 in exchange for mutual releases of all claims and dismissal of the lawsuit with prejudice.

Anosh Enterprises, Inc. v. 7-Eleven, Inc. ((Case No. 8:16-cv-00601-EAK-UAM, United States District Court for the Middle District of Florida (removed in March 2016 from Case No. 2016CA000901NC, Twelfth Judicial Circuit Court, Sarasota County, Florida)). Anosh Enterprises, who is a former 7-Eleven franchisee, sued us, alleging fraudulent inducement, breach of contract, breach of the implied covenant of good faith and fair dealing, violation of Florida's Deceptive and Unfair Trade Practices Act, and violation of Florida Statute Sec. 817.416 based on allegedly deficient training and ongoing operations support, allegedly unauthorized financial performance representations and related misrepresentations, and other alleged violations of the FTC Franchise Rule. We asserted counterclaims for breach of contract, breach of guaranty, and breach of promissory note due to Plaintiffs' failure to pay us amounts due to us following the termination of Plaintiff's franchise agreement. Both parties sought compensatory damages and costs. On January 16, 2017, we settled the case and paid Plaintiffs \$37,500 in exchange for mutual releases of all claims and

dismissal of the lawsuit with prejudice.

Neil Naik, et al. v. 7-Eleven, Inc., Seven-Eleven Japan Co., Ltd., and Seven and i Holdings Co. Ltd. (Civil Action No. 13-cv-04578, United States District Court, District of New Jersey). On July 30, 2013, Plaintiffs sued us and our parents (collectively, “us” or “we”) for breach of the implied covenant of good faith and fair dealing, violation of the New Jersey Law Against Discrimination, and violation of the New Jersey Wage and Hour Law, alleging that Plaintiffs were our employees, that we discriminated against Plaintiffs and other franchisees of similar national origin, that we illegally forced them to purchase certain items, and that we charged illegal fees to franchisees for services that were never provided. Plaintiffs sought money damages and injunctive relief. On May 16, 2016, we settled the case and paid Plaintiffs \$150,000 in exchange for mutual releases of all claims and dismissal of the lawsuit with prejudice.

Sam Younes and Tamer Atalla v. 7-Eleven, Inc. (Civil Action No. 1:13-cv-03500, United States District Court, District of New Jersey). On November 31, 2012, Plaintiffs, former 7-Eleven franchisees, sued us for violation of the New Jersey Franchise Practices Act, violation of the covenant of good faith and fair dealing, and interference with prospective economic advantage, alleging that we targeted Plaintiffs for termination and harassed them by failing to maintain and replace equipment, maintaining the heating and cooling units at uncomfortable levels, maintained the volume of closed circuit television programming at unreasonably loud levels, failed to provide certain training, that we failed to meet our obligations with respect to negotiated inventory prices with vendors, and that we failed to provide Plaintiffs with all product bill backs and allowances for inventory purchases. On May 31, 2016, the parties settled the case, and we paid Plaintiffs \$900,000 in exchange for termination of the Plaintiffs’ four franchise agreements and surrender of their four 7-Eleven stores to us, mutual releases of all claims, and dismissal of the lawsuit with prejudice.

### **Governmental Actions**

Federal Trade Commission v. Seven & I Holdings, Co., LTD, et al. (Case No. 23-cv-03600, United States District Court for the District of Columbia). On December 4, 2023, the Federal Trade Commission (“FTC”) filed a complaint against us and our parent company Seven & i Holdings Co., Ltd. (collectively, “7E and 7i”) for violation of a Consent Order between the FTC, on the one hand, and 7E and 7i on the other hand. The FTC’s complaint alleges that 7E and 7i acquired a St. Petersburg, Florida fuel outlet (the “St. Petersburg Outlet”) in December 2018 and that acquisition violated a 2018 Consent Order (further discussed below) prohibition of 7E and 7i acquiring the St. Petersburg Outlet without prior notice to the FTC. The FTC claims that the maximum civil penalty for this alleged violation of the Consent Order is \$77,535,640.00. The FTC is seeking an order from the court decreeing that: 7E and 7i’s acquisition of the St. Petersburg, Florida Outlet violated the 2018 Consent Order; the violation continued from December 6, 2018 to March 2, 2023; 7E and 7i must pay an appropriate civil penalty; and the FTC is entitled to injunctive relief and costs. 7E and 7i filed a motion to dismiss the FTC’s complaint, which the court denied on April 7, 2025. 7E and 7i filed their answer and affirmative defenses on June 13, 2025, denying liability. On December 12, 2025, the court entered the parties’ Stipulated Final Judgment and Order for Permanent Injunction and Civil Penalty pursuant to which (a) 7E and 7i agreed to pay a civil penalty of \$4,500,000 to the FTC within 30 days, and (b) Paragraphs VII.A and VII.B, Schedule A, and Nonpublic Schedule D of the Consent Order were modified to include or exclude certain outlets (including the St. Petersburg Outlet).

Regarding the 2018 Consent Order referenced above, in 2018, 7E and 7i proposed to acquire approximately 1,100 retail fuel outlets with convenience stores from Sunoco LP. The FTC investigated this proposed acquisition and claimed it would violate the federal antitrust laws. 7E and 7i agreed to resolve the FTC’s claims by the 2018 Consent Order. The general content of the 2018 Consent Order is described in the paragraph below.

The 2018 Consent Order required us to divest (or Sunoco to retain) certain fuel outlets in 76 local markets. In addition, it prohibited us from acquiring certain fuel outlets without prior notice to the FTC. The 2018 Consent Order requires us to submit periodic reports to the FTC during its 10-year term, advising of the progress of the required divestitures and of our compliance with the Order’s terms. The 2018 Consent Order also required us to provide certain transitional assistance and support to the third-party buyers to facilitate the transfer of the divested sites and prohibits our deterring employees associated with the divested locations from

accepting employment with the buyer of that location, otherwise interfering with the buyer's hiring, recruiting, or employing any relevant employee, or soliciting or inducing store-level and more senior-level employees to terminate their employment with the buyer.

In the Matter of Seven & i Holdings Co., Ltd., 7-Eleven, Inc., and Marathon Petroleum Corporation (Federal Trade Commission, Docket No. C-4748). On June 25, 2021, the Federal Trade Commission ("FTC") issued an administrative complaint and approved an Agreement Containing Consent Orders, which included a proposed Decision and Order that was subject to a public notice and comment period. The complaint was against us, our parent company, and Marathon Petroleum (an unaffiliated third party) in connection with our acquisition on May 14, 2021, of SPEEDWAY-branded retail fuel businesses and other retail and related operating assets from Marathon Petroleum. The FTC alleged that the acquisition unlawfully lessened competition for retail fuel in 293 local markets in a total of 20 states in violation of Section 7 of the Clayton Act and Section 5 of the Federal Trade Commission Act. The FTC asserted that in those local markets the acquisition allowed us to obtain market power that could threaten higher prices at fuel pumps (for gasoline and diesel) and/or increase the likelihood of collusive interaction among local competitors.

After the public comment and notice period expired, the FTC issued a Final Order (the "Order") on November 10, 2021 approving 7-Eleven's acquisition of SPEEDWAY-branded facilities subject to certain required divestitures and other requirements. The general content of the Order is described in the paragraphs below.

The Order required us to divest 292 retail fuel outlets together with their operating assets to three approved third-party buyers, according to a defined schedule and following the FTC's mandated process. The Order also required us to provide certain transitional assistance and support to the third-party buyers (including technical and administrative services, training, personnel and hiring assistance, access to information, and supply of fuel products) to facilitate the transfer of the divested sites and to help ensure that the buyers can continue operating the transferred locations post-acquisition in substantially the same manner they were operated before being transferred. To further this objective, the Order prohibits us for periods ranging up to 180 days after we divest the retail fuel locations from, among other things, deterring employees associated with the transferred locations from accepting employment with the buyer of that location (including by removing and not enforcing non-compete and confidentiality provisions); interfering with the buyer's hiring, recruiting, or employing any relevant employee; and soliciting or inducing store-level and more senior-level employees to terminate their employment with the buyer.

Until the divestitures of the subject locations were completed, the Order required us to operate the businesses in the ordinary course consistent with past practices; to take all actions necessary to maintain their economic viability, marketability, and competitiveness; and to prevent the destruction or other impairment of their operating assets.

Besides the divestiture process and the related tasks required by and described in the Order, the Order prohibits us (1) for the first 5 years of the Order's term, without prior FTC approval, from acquiring directly or indirectly any leasehold, ownership interest, commission franchise interest, or other interest in the divested locations; (2) during the 6th through 10th years of the Order's term from acquiring directly or indirectly any leasehold, ownership interest, or other interest in the divested locations without first providing advance written notice to the FTC; and (3) for the Order's entire 10-year term from (a) acquiring directly or indirectly any leasehold, ownership interest, or other interest in, or (b) entering into any contract that would allow us to control the retail fuel price at certain non-divested locations identified in the Order on a market-specific basis without first providing advance written notice to the FTC.

The Order requires us to submit verified written reports to the FTC periodically throughout the Order's 10-year term, advising the FTC about the progress of the required divestitures and our compliance with the Order's terms.

The only difference between the original Decision & Order and the Order was the removal of one location from the divestiture list. In February 2022, 7-Eleven completed its divestiture of all of the required assets to the three approved third-party buyers in accordance with the defined schedule in the Order and the FTC's mandated process.

#### **Franchisor Initiated Litigation Involving the Franchise Relationship in the Last Fiscal Year**

Actions to enforce terms of franchise agreement:

7-Eleven, Inc. v. Lakshmi Mini Mart LLC and Nirav Desai (Case No. 2:25-cv-2945, United States District Court, District of Pennsylvania).

Other than these actions, there is no litigation that is required to be disclosed in this Item.

### **ITEM 4**

#### **BANKRUPTCY**

There are no bankruptcies that are required to be disclosed in this Item.

### **ITEM 5**

#### **INITIAL FEES**

**Franchise Fee for Franchised Stores.** You must pay a franchise fee (the "Franchise Fee") to us when you sign your franchise agreement. The Franchise Fee you pay includes the cost of the Training Program, although you must pay either us and/or various service providers up to approximately \$13,700 per trainee for the transportation, lodging, food and other expenses associated with attending.

We will determine the Franchise Fee for each store depending on a number of factors, including, but not limited to, historical sales at the location, age of the location, the number of stores available for franchise in the area, and many other factors. The amount of the Franchise Fee for each store may vary significantly by location. We will provide you with a complete list of all stores available for franchise in the area in which you are looking, and the amount of the Franchise Fee for a particular store in which you are interested. We will update the list at the beginning of each month with the then-current franchise fee for each store available for franchise. For 2025, the Franchise Fee for our stores ranged from \$0 to \$800,000.

If you are a first-time 7-Eleven franchisee and provide acceptable documentation that you have received an honorable discharge from the U.S. Army, U.S. Navy, U.S. Marine Corps, U.S. Air Force or U.S. Coast Guard (a "qualified Veteran"), you are entitled to receive a discount on the Franchise Fee. This discount is currently 20% of the Franchise Fee if you received this FDD five years or less from the date you received your discharge, or 10% of the Franchise Fee if you received this FDD more than five years from the date you received your discharge, up to a maximum total discount of \$50,000.

If you are buying a current 7-Eleven franchisee's interest in a franchise (a "goodwill store"), you may have to pay "goodwill" to the selling franchisee in addition to the Franchise Fee. Except as provided below, you will negotiate the "goodwill" payment directly with the selling franchisee without our involvement, but we will collect the "goodwill" payment for the account of the selling franchisee. If we have entered into a settlement with a franchisee who has assigned to us their right to the "goodwill", or if we have exercised a right of first refusal with an outgoing franchisee and have paid them the "goodwill" they would have collected under a proposed sale, you will negotiate the goodwill payment with us, make the payment directly to us and we will be entitled to keep the payment.

If a store you are franchising was a 7-Eleven branded store available for franchising when you franchise the store, we may make certain benefits available to qualified individuals who were store managers at a corporate-operated 7-Eleven branded convenience store for at least one calendar year immediately prior to signing the franchise agreement (“eligible corporate store managers”) (See the Store Manager Franchise Assistance Amendment to the franchise agreement in Exhibit F to this disclosure document). We may reduce the Franchise Fee, waive the Down Payment (as defined below), or provide a credit to your Open Account (subject to your repayment if you do not remain a franchisee at the store for at least 2 years).

In addition to the Franchise Fee, you must pay us, when you sign the franchise agreement: (1) the estimated cost of all business licenses, permits and bonds required by governmental agencies or us to operate your store, which ranges from \$7,200 - \$13,000, (2) a cash register fund for making change to guests in the amount of \$1,800 - \$8,000 (the “Cash Register Fund”), (3) a down payment of \$20,000 (the “Down Payment”) covering a portion of the opening inventory for the store that you must buy from us, and (4) a grand opening fee (the “Grand Opening Fee”) in the amount of \$8,000 to cover various expenses promoting the franchising of the store to you. If the actual cost of the events and other expenses incurred in connection with the grand opening activities for the store is less than the Grand Opening Fee you paid, we will refund the difference to you through a credit to your Open Account.

The Franchise Fee, the cost of all business licenses, permits and bonds, the Cash Register Fund, Grand Opening Fee and the Down Payment are each paid in lump sum. The additional initial fees disclosed above are due and payable as incurred.

We may offer financing for all or a portion of the Franchise Fee or Down Payment if a qualified applicant meets all of our loan qualifications and displays a financial need that, in our sole opinion, makes it difficult for the qualified applicant to pay all of the initial fees. We may not offer this financing to all applicants.

If we finance any part of your Franchise Fee, you must repay the fee in up to 60 monthly installments, beginning in the 1<sup>st</sup> full month after you take possession of your franchised store and continuing for up to 60 consecutive months. We will charge the monthly installments against your Open Account balance. We will charge interest on the Franchise Fee financing at an annual interest rate stated in the Promissory Note. If we finance any part of your Down Payment, we will adjust the repayment schedule in your franchise agreement.

You must maintain a minimum investment in the inventory and other items we finance. This investment is called your Minimum Net Worth. You will be required to maintain a Minimum Net Worth of at least \$10,000. If you operate more than 1 franchised 7-Eleven Store and your franchise agreement(s) covering those stores so provides, then the Minimum Net Worth requirement of your second and subsequent franchised 7-Eleven stores is \$5,000. During the 2024 calendar year, 818 franchised stores, or approximately 11%, failed to meet the Minimum Net Worth requirement and received a notice of a breach of the Minimum Net Worth requirement. During the 2025 calendar year, 833 franchised stores, or approximately 11%, failed to meet the Minimum Net Worth requirement and received a notice of a breach of the Minimum Net Worth requirement.

### **Return of Franchise Fee and Payments.**

#### **(a) Termination Before Effective Date**

(i) If you or anyone you take to the Training Program does not complete the Training Program to our satisfaction, we may terminate the franchise agreement and we will refund to you your Down Payment, Grand Opening Fee and the Franchise Fee, without interest, after deducting any amount you owe us, including but not limited to any Training Program expenses for which we have reimbursed you or which we have paid for you and any license fees that you paid or that are required as a result of such termination.

(ii) If you have completed, to our satisfaction, all of the steps necessary to begin operation of your store, and (1) the store is not available within 90 days after you satisfactorily complete the Training Program or (2) your store does not open for business within 120 days after the date you and we signed the franchise agreement (or, if the store is under construction, within 30 days after the construction is completed, if such date is later than

120 days after you and we signed the franchise agreement), then, the franchise agreement will not become effective (except for your post-termination obligations and your confidentiality and noncompetition obligations), unless you and we agree in writing otherwise. If the franchise agreement does not become effective through no fault of yours, then we will refund to you the Down Payment, the Franchise Fee, the Cash Register Fund, and Grand Opening Fee, without interest, less any amount you owe us.

(b) Termination After Effective Date

If your franchise agreement terminates early because we lose the right to occupy the property where your store is located, you may qualify for a partial refund (“Refund”) of the Franchise Fee you paid. If you properly request, and qualify for, a Refund, we will pay you a prorated amount of your Franchise Fee. The Refund will be calculated by dividing the Franchise Fee you paid by 180 and multiplying the result by the number of calendar months from the first day of the next month following the date you notify us of your election to receive the Refund through the month of the scheduled expiration date.

## ITEM 6

### OTHER FEES\*

| (1)Type of Fee                  | (2) Amount                                                                                                        | (3) Due Date                                                   | (4) Remarks                                                                                                                                                                                                                                                                |
|---------------------------------|-------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 7-Eleven Charge<br>(See Note 1) | Variable percentage of Gross Profit (See Note 2)                                                                  | Accrues daily, but we charge you once a month                  | Gross Profit means Net Sales less Cost of Goods Sold. Exhibit E to the Franchise Agreement defines these terms. (See Note 2)                                                                                                                                               |
| Advertising Fee                 | The Advertising Fee is 1% of the Gross Profit of your store for the current month (“Current Period Gross Profit”) | Accrues daily, but we charge you once a month                  | If we adjust your 7-Eleven Charge for failing to meet the Recommended Vendor Purchase Requirement, then you will still be required to pay the Advertising Fee during the period of the adjustment. (See Note 2)                                                            |
| Renewal Fee                     | \$50,000                                                                                                          | Upon execution of our then-current form of franchise Agreement | See Item 17.                                                                                                                                                                                                                                                               |
| Audits                          | Varies                                                                                                            | As incurred                                                    | See Note 3.                                                                                                                                                                                                                                                                |
| Interest expense                | Varies depending on amount we finance. The annual percentage rate is currently 8.75%                              | Monthly                                                        | We provide financing for your initial and ongoing inventory purchases, part of your initial license and permit costs, your selling and general and administrative expenses, and in certain situations your franchise fee. We charge you interest on the amount we finance. |
| Indemnification                 | Varies, depending on loss                                                                                         | As incurred                                                    | You indemnify us from certain losses. See Paragraph 18 of the franchise agreement.                                                                                                                                                                                         |

|                                    |                                                                                                |                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|------------------------------------|------------------------------------------------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Foodservice operations             | Varies, depending on cure costs                                                                | As incurred                               | If you do not cure a breach relating to foodservice operations, we can cure for you and charge you our cure costs.                                                                                                                                                                                                                                                                                                                                                                |
| Maintenance (See Note 4)           | \$1,300 to \$2,200 per month.<br>Varies, according to particular store and 7-Eleven Equipment. | Established by us and service contractor. | You must maintain most of the store and 7-Eleven Equipment. We will arrange for maintenance of some or all of your maintenance obligations on your behalf and charge you an amount each month as provided in the franchise agreement. We may change the amount of the charge at any time during the term of the franchise agreement. If you do not perform the required maintenance, we can pay for maintenance, or sign maintenance contracts for you, and charge you our costs. |
| Replacement 7-Eleven Equipment Fee | Varies                                                                                         | As incurred                               | We may provide you with replacement 7-Eleven Equipment if certain 7-Eleven Equipment is damaged or becomes inoperable. If we do so, and if you fail to promptly return the damaged or inoperable 7-Eleven Equipment to us, we may charge you for the cost of the replacement 7-Eleven Equipment by debiting your Open Account.                                                                                                                                                    |
| Premiums                           | Varies, depending on premium received                                                          | As incurred                               | We can charge you the market value of premiums you receive from vendors based on your purchases.                                                                                                                                                                                                                                                                                                                                                                                  |
| Initial Training                   | Varies                                                                                         | As incurred                               | If you elect to obtain initial training for more than two (2) individuals at any time during the term of the franchise agreement, we may charge you an additional fee for such training in an amount we deem appropriate.                                                                                                                                                                                                                                                         |
| Ongoing Training                   | Varies, depending on type of training offered and location                                     | As incurred                               | We may offer additional training that we deem necessary based on changes to the 7-Eleven System. You will be responsible for all expenses, including the costs of travel, lodging, meals and wages, incurred by your trainees and other personnel in connection with any additional training.                                                                                                                                                                                     |

|                        |                                                                |                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|------------------------|----------------------------------------------------------------|------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Inspection and Testing | Cost of inspection, if applicable, and cost of test.           | When billed.                             | Before approving a supplier as a Recommended Vendor, we may require you to pay the cost of testing the supplier's products and inspecting its facilities.                                                                                                                                                                                                                                                                                                                                                                      |
| Early Termination Fee  | \$5,000                                                        | When billed.                             | If you terminate the franchise agreement on less than 30 days' notice, you must pay us an early termination fee.                                                                                                                                                                                                                                                                                                                                                                                                               |
| Service Fees           | Varies, depending on service provided                          | When billed.                             | We may charge you a fee that we establish in our sole discretion if you request any changes or services related to the franchise agreement that we are not required to perform, including but not limited to name changes, incorporations, adding or removing an individual or entity from the franchise agreement, transfers or assignments of the franchise agreement (other than an assignment under Paragraph 25(b) of the franchise agreement to a transferee that pays us a Franchise Fee), or other similar activities. |
| Mystery Shop Fees      | \$9.50 – \$10.75 per shop                                      | As incurred                              | Only if you choose to participate.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Close Out Fee          | \$200                                                          | Upon termination of Franchise Agreement. | See Paragraph 28 of the Franchise Agreement.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Management Fee         | Not to exceed 5% of Gross Profit, plus out-of-pocket expenses. | As incurred                              | See Note 5.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

\* Unless otherwise specified, we impose all fees described above, you pay them to us and they are not refundable.

1. The 7-Eleven Charge is the continuing royalty payment you must pay us for your license to use the 7-Eleven service mark, the 7-Eleven System and trade secrets, your lease of the store and 7-Eleven Equipment from us or an affiliate and the continuing services we provide.

2. The 7-Eleven Charge for each month (the "current month") will be a variable percentage of the store's Gross Profit for that month.

If the store's Gross Profit for the 12-month period before the current month is \$200,000 or less, the 7-Eleven Charge for the current month will be 45% of the current month's Gross Profit.

If the store's Gross Profit for the 12-month period before the current month is over \$200,000 but no more than \$250,000, we will calculate the 7-Eleven Charge for the current month according to the following formula:



$$\frac{\$90,000 + .49(\text{Gross Profit for last 12 months} - \$200,000)}{\text{Gross Profit for last 12 months}}$$

If the store's Gross Profit for the 12-month period before the current month is over \$250,000 but no more than \$300,000, we will calculate the 7-Eleven Charge for the current month according to the following formula:

$$\frac{\$114,500 + .54(\text{Gross Profit for last 12 months} - \$250,000)}{\text{Gross Profit for last 12 months}}$$

If the store's Gross Profit for the 12-month period before the current month is over \$300,000 but no more than \$350,000, we will calculate the 7-Eleven Charge for the current month according to the following formula:

$$\frac{\$141,500 + .55(\text{Gross Profit for last 12 months} - \$300,000)}{\text{Gross Profit for last 12 months}}$$

If the store's Gross Profit for the 12-month period before the current month is over \$350,000 but no more than \$400,000, we will calculate the 7-Eleven Charge for the current month according to the following formula:

$$\frac{\$169,000 + .56(\text{Gross Profit for last 12 months} - \$350,000)}{\text{Gross Profit for last 12 months}}$$

If the store's Gross Profit for the 12-month period before the current month is over \$400,000 but no more than \$450,000, we will calculate the 7-Eleven Charge for the current month according to the following formula:

$$\frac{\$197,000 + .57(\text{Gross Profit for last 12 months} - \$400,000)}{\text{Gross Profit for last 12 months}}$$

If the store's Gross Profit for the 12-month period before the current month is over \$450,000 but no more than \$650,000, we will calculate the 7-Eleven Charge for the current month according to the following formula:

$$\frac{\$225,500 + .58(\text{Gross Profit for last 12 months} - \$450,000)}{\text{Gross Profit for last 12 months}}$$

If the store's Gross Profit for the 12-month period before the current month is over \$650,000 but no more than \$900,000, we will calculate the 7-Eleven Charge for the current month according to the following formula:

$$\frac{\$341,500 + .59(\text{Gross Profit for last 12 months} - \$650,000)}{\text{Gross Profit for last 12 months}}$$

If the store's Gross Profit for the 12-month period before the current month is over \$900,000 but no more than \$1,400,000, we will calculate the 7-Eleven Charge for the current month according to the following formula:

$$\frac{\$489,000 + .58(\text{Gross Profit for last 12 months} - \$900,000)}{\text{Gross Profit for last 12 months}}$$

If the store's Gross Profit for the 12-month period before the current month is over \$1,400,000 but no more than \$1,600,000, we will calculate the 7-Eleven Charge for the current month according to the following formula:

$$\frac{\$779,000 + .57(\text{Gross Profit for last 12 months} - \$1,400,000)}{\text{Gross Profit for last 12 months}}$$

If the store's Gross Profit for the 12-month period before the current month is over \$1,600,000, we will calculate the 7-Eleven Charge for the current month according to the following formula:

$$\frac{\$893,000 + .56(\text{Gross Profit for last 12 months} - \$1,600,000)}{\text{Gross Profit for last 12 months}}$$

"Gross Profit" means Net Sales less Cost of Goods Sold, each of which is defined in Exhibit E to the Franchise Agreement.

“Net Sales” means the total value charged to customers and received by the Store for the sale of Inventory and all other products and services sold, except (a) sales tax and (b) the value of those products and services for which you earn a commission or fee, provided that Net Sales will include the value of such commissions or fees but will not include the value of commissions that you receive for the sale of gasoline. For products sold through delivery providers, Net Sales for an order will include delivery fees and charges paid by a customer and received for an Order and Cost of Goods Sold for an Order will include costs for the delivery of the Order, including fees paid to the delivery provider or commissions to third parties. We may elect to provide full or partial refund for such costs, and any such refund will be deducted from Net Sales.

“Cost of Goods Sold” means the Cost Value of Inventory at the beginning of the Accounting Period plus the cost of Purchases during the Accounting Period (including delivery charges and cost equalization), and minus the Cost Value of the Inventory at the end of the Accounting Period. We will make adjustment so that any bad merchandise (caused by you or your employees) and Inventory Variation will not be included in Cost of Goods Sold. We will credit to Cost of Goods Sold all discounts and allowances (including promotional and display allowances) paid to us and allocated or reasonably traceable to Purchases, except for:

(a) Wholesale Vendor discounts and allowances (that is, discounts and allowances customarily offered by vendors to wholesalers; provided, however, that in the event we become a wholesaler to you, for any products or services that we sell to you for which we receive wholesaler discounts or allowances, we will make a commercially reasonable effort to have the wholesale prices to you be competitive with the other wholesalers of those products on a Market Basket Basis, as defined below); and

(b) reimbursements to us for our expenditures under vendors’ co-operative advertising or other similar programs where the vendor partially or wholly reimburses us (or where costs are shared) for advertising expenditure programs, so long as we actually spend the money in accordance with the vendor’s criteria for advertising the vendor’s product.

We will credit discounts and allowances, not allocated or reasonably traceable to individual store Purchases, to Cost of Goods Sold on the basis of Store sales or Purchases compared with sales or purchases of all affected stores. We will credit discounts, allowances and the value of premiums you receive to Cost of Goods Sold. We will not be obligated to credit any uncollected discounts or allowances to Cost of Goods Sold. We are not required to credit System Transaction Amounts to Cost of Goods Sold. We are not required to credit vendor-supplied equipment or equipment reimbursements to Cost of Goods sold if:

(a) the equipment is part of a vendor’s standard provision of services to its customers in general (for example, where a vendor generally offers merchandise racks to its customers);

(b) a vendor provides equipment as an integral part of a service for which you receive a commission, rental fee or royalty (for example, ATM’s, copier machines, telephones, etc.); or,

(c) we made a commercially reasonable effort to negotiate with the vendor to obtain a lower product cost instead of the equipment.

We are also not required to credit monies paid to us by vendors to purchase equipment to Cost of Goods Sold if the monies are actually used by us to purchase equipment as designated by the vendor.

If the store has not been in operation for 12 full months, then the Gross Profit amount for the last 12 months used in the calculation above shall be \$200,000 for the first two full months of operation, and thereafter, until the thirteenth month of store operations, will be 12 multiplied by the average of all full months of operation for the store. If you do not meet the Recommended Vendor Purchase Requirement for any consecutive 3 full calendar months, we may unilaterally amend the franchise agreement to increase your 7-Eleven Charge by 2 percentage points for the calendar month next following the date we determine that you have not met that requirement. After

the calendar month in which the increased percentage is applied, the percentage previously used to calculate the 7-Eleven Charge may be reinstated, but that percentage may be increased again if you fail to meet the Recommended Vendor Purchase Requirement for any other consecutive 3 full calendar months. If we adjust your 7-Eleven Charge as described in this paragraph, then you will also have to pay the Advertising Fee during the adjustment period.

If any franchise agreement requirements for merchandising, the advertising fee, or Foodservice Standards are declared invalid, we may terminate the franchise agreement or may unilaterally amend the franchise agreement to increase the 7-Eleven Charge by 2 percentage points for the remainder of the term. If we terminate the franchise agreement, we will offer you a different 7-Eleven franchise agreement with a term equal to the balance of the term then-remaining on the terminated franchise agreement. The terms of the new franchise agreement that we offer you will depend on the current economic situation, the effect of the court's final decision, and other factors. If we adjust your 7-Eleven Charge as described in this paragraph, then you will also have to pay the Advertising Fee during the adjustment period if allowed by the court.

You are required to operate your store on a 24-hour basis. If we permit you to operate the store for less than 24 hours per day, the 7-Eleven Charge for the store will be your normal 7-Eleven Charge plus 0.1% of the Gross Profit for each hour during a normal week of operation that the store is closed. If you operate the store less than the required number of hours at any time without our permission, in addition to our right to potentially terminate the franchise agreement the 7-Eleven Charge for that Accounting Period will be your normal 7-Eleven Charge plus 4% of Gross Profit if you operate at least 136 hours per week or 6% of Gross Profit if you operate less than 136 hours per week.

By policy, you may be eligible to receive certain financial support from us. We presently provide the following financial support programs, but we may discontinue or modify any or all of these programs at any time:

- Gross Income Support ("GIS")
- Additional Gross Income Support ("AGIS")
- 7-Eleven Charge Basis Point Reductions

GIS: May apply if a store you franchise operated for the entirety of the prior calendar year (i.e. January 1 – December 31) prior to you franchising the store, and the Gross Income (Gross Profit less the 7-Eleven Charge) for such time period was below \$280,000. This support may begin as early as the Effective Date of your franchise agreement and may continue until the termination of your franchise agreement (the "Termination Date"), however, we may, in our sole discretion, elect to discontinue this support at any time.

We will calculate the Gross Income from your Store for the prior calendar year (the "Base Gross Income Period"). We may adjust the Gross Income for the Base Gross Income Period as we may deem appropriate in the event the Store does not operate the normal operating hours provided in the Agreement, or to reflect any other unusual or unique circumstances that may have affected the operation of the Store during the Base Gross Income Period. If the Gross Income for the Base Gross Income Period is less than \$280,000, any Gross Income credit during the current year would be in an amount equal to the difference between \$280,000 and your actual Gross Income for that Base Gross Income Period, not to exceed \$100,000 per period. If the store was operated by 7-Eleven as a corporate store at any time during the Base Gross Income Period, we will determine in our sole discretion what the Gross Income for the store would have been if it were operated by a franchisee under the franchise agreement during such time period. Any Gross Income credit will be prorated and paid equally each Accounting Period for the applicable year in the applicable Accounting Periods that you operate the store.

For example, if for a Base Gross Income Period your Gross Income was \$250,000, you may be eligible to receive a Gross Income credit of \$30,000 in the year following such Base Gross Income Period, which Gross Income credit will be paid in the form of a credit to your "Other Income" account in the amount of \$2,500 each Accounting Period.

AGIS: Additional Gross Income support, in an amount not to exceed \$70,000 annually, may also be available for certain designated corporate stores that we choose to franchise and that we identify as being eligible for additional support.

The financial support provided for under the AGIS policy is in addition to any financial support you may receive under the GIS Program, as long as you meet the criteria under the GIS Program and the AGIS Program.

At the end of each Accounting Period, you may receive an additional Gross Income Support allowance (the “AGIS Allowance”) based on the difference between the Store’s Designated Gross Income amount (the “Designated Gross Income”) and your Base Gross Income Period (as defined below).

The AGIS Allowance will be determined as follows: we will calculate the Gross Income (Gross Profit less the 7-Eleven Charge) from the Store for the immediately preceding calendar year (each applicable one-year period is the “Base Gross Income Period”). We may adjust the Gross Income for the Base Gross Income Period as we may deem appropriate in the event the Store does not operate the normal operating hours provided in the Agreement or to reflect any other unusual or unique circumstances that may have affected the operation of the Store during the Base Gross Income Period. If the Gross Income for the applicable Base Gross Income Period (as adjusted by any GIS Policy or other financial support) is less than the Designated Gross Income, we will give you an AGIS Allowance credit in the one-year period following the applicable Base Gross Income Period in an amount equal to the difference between the Designated Gross Income and the adjusted Gross Income for the applicable Base Gross Income Period. If we operated the Store as a corporate store at any time during the Base Gross Income Period, we will determine in our sole discretion what the Gross Income for the Store would have been if it were operated by a Franchisee under the Agreement during such time period. The AGIS Allowance credit will be prorated for the applicable year and paid equally each Accounting Period for the applicable year.

For example, if the Designated Gross Income is \$206,000 and the adjusted Gross Income for the applicable Base Gross Income Period is \$200,000, the AGIS Allowance would be \$6,000, payable in the amount of \$500 per month during the one-year period following the applicable Base Gross Income Period.

Qualifying stores will receive the first AGIS Allowance for the first Accounting Period during which the Effective Date of the Franchise Agreement occurs (pro-rated for any partial Accounting Period based on the number of Calendar Days you operated during such Accounting Period) and such credits will continue, so long as you remain qualified (as described below) for such credits, until the earlier of: (a) the expiration or termination of the Franchise Agreement (pro-rated for any partial Accounting Period based on the number of Calendar Days you operated during such Accounting Period); (b) the beginning of the one-year period for which your Gross Income for the immediately preceding Base Gross Income Period is equal to or more than the Designated Gross Income; or (c) the date 7-Eleven elects, in our sole discretion, to discontinue the AGIS Support Program.

As part of the qualifications for any GIS or AGIS credits, you must:

- (a) operate the store 24 hours, 7 days a week (except where limited hours are permitted by 7-Eleven;
- (b) achieve a 90%+ score in 7Clean for one of the preceding two quarters;
- (c) report 3%+ Fresh Food growth vs. prior year;
- (d) be in full compliance with the Recommended Vendor Purchase Requirement (as defined in the franchise agreement) at all times for any three (3) consecutive full Accounting Periods throughout the duration of the GIS and AGIS program. If you fail to meet the Recommended Vendor Purchase Requirement for any three (3) consecutive full Accounting Periods, you will not be eligible to receive a GIS or AGIS credit in the Accounting Period following such determination; and
- (e) not receive notices of two (2) or more material breaches of your franchise agreement during any twelve (12) consecutive Accounting Periods; or notice of one material breach of the franchise agreement involving an attempt to deprive us of any benefits to which we are entitled under the franchise agreement through fraudulent or deceitful activity (a “dishonesty breach”). If two (2) or

more notices of material breaches of any type are issued in any twelve (12) consecutive Accounting Periods, or one notice of a dishonesty breach is issued at any time, you will be disqualified from receiving any GIS or AGIS credits for the Accounting Period in which the disqualifying notice of material breach is issued and for the following eleven (11) Accounting Periods.

**THE GIS AND AGIS POLICIES WERE ESTABLISHED UNILATERALLY BY 7-ELEVEN AND DO NOT AMEND ANY PROVISION OF ANY 7-ELEVEN STORE FRANCHISE AGREEMENT. WHILE WE PRESENTLY INTEND TO CONTINUE THESE FINANCIAL SUPPORT PROGRAMS, THEY MAY BE CHANGED OR REVOKED BY US, WITHOUT NOTICE, AT ANY TIME.**

**7-ELEVEN CHARGE BASIS POINT REDUCTION:** For the 2026 calendar year only, we have unilaterally elected to reduce the 7-Eleven Charge by up to 150 basis points for single store traditional franchisees and an additional 50 basis points for a multi-unit traditional franchisee. The 7-Eleven Charge Basis Point Reduction Policy is effective through December 31, 2026 only. To be eligible, a store must first score 90% or more on the 7Clean evaluation conducted during the preceding two (2) quarters. A 90% 7CLEAN score is the criteria every store must meet for consideration.

Every month, a single store Franchisee can earn basis point reductions if, in addition to meeting the 90% CLEAN score requirement, the store meets the following criteria:

- 25-basis point GGPS reduction if the store achieves a 90%+ 7 CLEAN score
- 30-basis point GGPS reduction if the store achieves a 70% + Retail Initiative Effectiveness score
- 30-basis point GGPS reduction if the store achieves a 3% + vs PY increase in Fresh Food sales
- 20-basis point GGPS reduction if the store achieves a 6% + vs PY increase in Private Brands (net sales)
- 20 basis point GGPS reduction if the store achieves a 3% + increase in Total Merchandise Sales
- 25 basis points GGPS reduction bonus if the store meets all five criteria

Every month, a multiple store Franchisee can earn basis point reduction for the applicable store if, in addition to meeting the 90% CLEAN score requirement, the store meets the following criteria:

- 25-basis point GGPS reduction if the store achieves a 90%+ 7 CLEAN score
- 50-basis point GGPS reduction if the store achieves a 70% Retail Initiative Effectiveness score
- 50-basis points GGPS reduction if the store achieves a 3% + vs PY increase in Fresh Food sales
- 25-basis point GGPS reduction if the store achieves a 6% + vs PY increase in Private Brands (net sales)
- 25-basis point GGPS reduction if the store achieves a 3%+ increase in Total Merchandise Sales
- 25 basis points GGPS reduction if the store meets all five criteria

3. We have the right to enter the store and conduct audits: (1) upon 72 hours' notice during store hours; or (2) at any time without notice if: (a) there is a casualty or if Inventory, Receipts or the Cash Register Fund is stolen or mysteriously disappears; (b) you fail to properly account for Receipts or report Purchases and/or Operating Expenses; (c) your Net Worth does not meet the Minimum Net Worth; or (d) the last audit revealed an Inventory Overage or Inventory Shortage of more than 1% of the Retail Book Inventory. If you request a re-audit, then you must pay the cost of the re-audit, unless the re-audit reveals a 2% or greater adjustment of the Retail Book Inventory. Unless you request an audit, you will otherwise have no obligation to pay for the cost of any audit.

4. The amount set forth in the table above is the monthly amount we estimate you will pay for fixed maintenance fees for certain required equipment maintenance and, if you elect to participate, non-equipment maintenance provided by us (including pest control, landscaping, lighting and other non-equipment maintenance). This amount does not include all of your required equipment maintenance expenses and will vary depending on the specific equipment in your store and your geographic location and we may, in our sole discretion, increase or decrease the fee in the future. If you do not elect to have certain optional maintenance provided by us the amount you actually pay may be less, as noted in the chart above. We have the sole right to determine how maintenance fees that we charge will be adjusted, including the amount and geographic allocation of increases and decreases in fees. We have no obligation to make fees charged or increases and/or decreases in fees equivalent or proportionate as among

franchisees in differing geographic locations, or to ensure that any particular franchisee is impacted directly or pro rata by increases or decreases, if any.

You must maintain the store and 7-Eleven Equipment (except the items we agree to maintain). You are required to use designated companies or service providers (which may include us or our affiliates) that maintain most 7-Eleven Equipment in the store, and you may be required to sign maintenance contracts designated by us to cover some or all of such maintenance services. This obligation generally includes all equipment in the store except heating, ventilation and air conditioning equipment, which we will maintain at our expense. We may also require you to use designated companies or service providers (which may include us or our affiliates) for landscaped areas around the store and other services not covered by our designated maintenance providers. We will pay for maintenance on your behalf and charge such costs to your Open Account. In 2022, we began to implement a maintenance program managed and operated by us for a significant number of stores. Where this program was rolled out, and where this program will be rolled out in the future, it replaces maintenance services previously provided by companies designated by us to service most store equipment. We may realize a profit on the maintenance services that we or a third party provide to stores. We have the sole right to determine how maintenance fees that are collected will be accounted for, including how any surplus above direct costs will be allocated, spent or reserved for future use, applied against deficits in previous periods or used/retained to defray general and administrative costs or for other purposes. These fees are non-refundable. Upon written notice to you, we may cease arranging for the performance of your required maintenance of the 7-Eleven Equipment or any equipment in the store on your behalf and charging such costs to your Open Account, in which case you must select, and pay for, contractors we approve to perform your required maintenance.

We may offer you an opportunity to participate in an optional non-equipment maintenance program provided by us or our affiliate that covers certain of your maintenance obligations under the franchise agreement but for which we do not intend to arrange maintenance needs through a designated company or service provider. If you elect to participate in this non-equipment maintenance program, a fixed monthly cost will be charged to your Open Account. You will be able to opt into or opt out of these services at certain intervals that we will establish and may modify from time to time.

5. If your store is not open for operation in accordance with our requirements; you die or become incapacitated; or if, in our opinion, your divorce, dissolution of marriage, criminal proceeding or an incident you are involved in jeopardizes the operation of your store, then we have the right to enter your store premises and take possession of the store, 7-Eleven Equipment, Inventory, Receipts, Cash Register Fund, money order blanks, bank drafts and store supplies and continue operating the store for your benefit and account pending the expiration or termination of your franchise agreement. If we elect to take possession of and continue operating the store, then, in addition to all other fees and payments owed under the franchise agreement, we may charge you a reasonable management fee, not to exceed 5% of the store's Gross Profit (the "Management Fee"), plus any out-of-pocket expenses incurred by us in connection with our management of your store.

# ITEM 7

## ESTIMATED INITIAL INVESTMENT YOUR ESTIMATED INITIAL INVESTMENT

| (1) Type of Expenditure                          | (2) Amount             | (3) Method of Payment                 | (4) When Due                        | (5) To Whom Payment is to be Made       |
|--------------------------------------------------|------------------------|---------------------------------------|-------------------------------------|-----------------------------------------|
| Franchise Fee (Note 1)                           | \$0 – \$1,100,000      | Lump sum                              | At execution of franchise agreement | Us                                      |
| Training expenses (Note 2)                       | \$0 – \$13,700         | As incurred                           | During participation in training    | Us or service providers                 |
| Down Payment for opening inventory (Note 3)      | \$20,000               | Lump sum                              | At execution of franchise agreement | Us                                      |
| Additional opening inventory (Note 4)            | \$53,400, – \$257,500  | Charged to your Open Account (Note 4) | As incurred                         | Us                                      |
| Cash Register Fund (Note 5)                      | \$1,800 - \$8,000      | Lump sum                              | At execution of franchise agreement | Us                                      |
| Store supplies                                   | \$1,000 - \$3,700      | As incurred                           | At execution of franchise agreement | Vendor                                  |
| Licenses and permits (Note 6)                    | \$7,200 - \$13,000     | Lump sum                              | At execution of franchise agreement | Us                                      |
| Real estate and equipment                        | (Note 7)               | (Note 7)                              | (Note 7)                            | (Note 7)                                |
| Insurance                                        | \$3,400 - \$16,400     | As incurred                           | As incurred                         | Vendor                                  |
| Grand Opening Fee (Note 8)                       | \$8,000                | Lump Sum                              | At execution of franchise agreement | Us                                      |
| Maintenance Fees First 3 months                  | \$3,900 - \$6,600      | As incurred                           | Monthly                             | Us                                      |
| Goodwill                                         | (Note 9)               | (Note 9)                              | (Note 9)                            | (Note 9)                                |
| Additional funds during first 3 months (Note 10) | \$66,000 – \$198,000   | As incurred                           | As incurred                         | Employees, suppliers, service providers |
| TOTAL (Note 11)                                  | \$164,700- \$1,644,900 |                                       |                                     |                                         |

- (1) We will determine the Franchise Fee for each store depending on a number of factors, including, but not limited to, historical sales at the location, age of the location, the number of stores available for franchise in the area, whether the store is operated as a corporate store (franchise fees are typically somewhat higher for a corporate store) or by a franchisee and many other factors. The amount of the Franchise Fee for each store may vary significantly by location. We will provide you with a list of stores available for franchise in the area in which you are looking, and the amount of the Franchise Fee for a particular store in which you are interested. We will update the list at the beginning of each month with the then-current Franchise Fee for each store available for franchise. We may partially or fully refund this fee in certain circumstances.
- (2) The Franchise Fee you pay includes the cost of the Training Program. However, you must pay all transportation, lodging and food expenses necessary for your participation in the Training Program. This amount is a range per person attending training and your total expense will vary depending on the amount of travel required and number of training participants.
- (3) You must pay us, in cash, the Down Payment when you sign your franchise agreement, and we will finance the remaining cost of the initial inventory. We stock the store with an initial inventory that we sell to you at an amount we determine to be our approximate cost for the merchandise.
- (4) We establish and maintain an Open Account for you. We charge to the Open Account payments that we make for you and certain amounts that you owe us and we credit the Open Account with store Receipts that you properly deposit and any amounts that we owe you. We calculate the balance in the Open Account at the end of each month and will finance any unpaid amounts in the Open Account at the end of each month. The amount we finance will fluctuate from month to month based on the charges and credits to the Open Account. The unpaid balance in your Open Account at the beginning of each month accrues interest that month at an annual percentage rate equal to the prime rate at Bank of America (or any successor) that was in effect on January 1st of each calendar year plus 2%.
- (5) The Cash Register Fund is used to fill the registers in the store so that you can make change for guests who use large bills to make purchases.
- (6) You are required to use, at your expense, one or more consultants that we designate to assist in the acquisition of licenses and permits for the store. We will notify you of the required consultants, collect a fee from you and pay the cost of the licenses and permits and consultants on your behalf. If the actual cost of the licenses and permits and fees charged by the consultants is less than the amount we collect from you, we will refund the difference to you through a credit to your Open Account. You must obtain the licenses that we require for your business, including alcohol and tobacco licenses. If a hard liquor license is available in your state, you may have to pay additional funds if you elect to acquire a hard liquor license. If we own a hard liquor license for a store you are franchising, we may add your name to the license but not transfer any ownership interest in the license to you.
- (7) You do not buy the land, building or equipment where the store is located. We obtain the land, building, equipment, leasehold improvements, fixtures, furnishings and cover the decorating costs, and you must lease it from us under the franchise agreement. Part of the 7-Eleven Charge you pay covers your required lease of the land, building and equipment.
- (8) If the actual cost of the events and other expenses incurred in connection with the grand opening activities for the store is less than the Grand Opening Fee you paid, we will refund the difference to you through a credit to your Open Account. The Grand Opening Fee is separate and apart from the Franchise Fee.
- (9) If you buy a current franchisee's interest in a franchise, you may have to pay "goodwill" to the selling franchisee. You and the current franchisee negotiate the goodwill payment without our involvement. You may also agree to purchase other items for the store directly from the selling franchisee. You will negotiate the types of items, amount of payment and the timing of the payment with the selling franchisee. You may also pay "goodwill"



directly to us if we have entered into a settlement with a franchisee who has assigned to us their right to the “goodwill”, or if we have exercised a right of first refusal with an outgoing franchisee and have paid them the “goodwill” they would have collected under a proposed sale. In this case you will negotiate the goodwill payment with us and pay such goodwill directly to us. In any “goodwill” arrangement, you will make the goodwill payment directly to us for the account of the selling franchisee (except as described above under our settlement or exercise of a right of first refusal with a selling franchisee). We determine when you must make the goodwill payment. We may require it at any time from the date you sign the franchise agreement until the date you take possession of the store.

- (10) Your expenditures during your first 3 months will include your ongoing inventory purchases, selling expenses and general and administrative expenses. Your selling and general and administrative expenses include payroll and payroll taxes, paper bags, inventory and cash variation, supplies, telephone, security and utility deposits certain store maintenance, taxes and licenses, returned checks, janitorial and laundry, bad merchandise, security expenses, advertising, money order losses, crime and casualty loss, employee group insurance, pre-employment expenses, miscellaneous employee expenses, check cashing and credit card expenses, interest expenses, officer salary and bonus awards, employee bonus and awards, equipment rental and depreciation, travel and entertainment, outside insurance coverage, professional services, membership dues and donations, fines and penalties, and miscellaneous expenses. The amount of your expenditures will vary significantly depending on the area (urban, rural, suburban) and business of your store as well as the geographical location of your store and the time of year in which you begin operations, since sales will vary based on seasonality, particularly in certain geographic locations. Cash flow generated by sales at your store, and the Open Account financing we provide for some of the expenses listed above, may reduce the amount of additional funds you need to have readily available in cash.
- (11) We compiled the estimates in this chart based on our experience in the operation of 7-Eleven convenience stores and financial information our current franchisees provide to us about their operations (see Exhibit H to this disclosure document). Unless stated otherwise above, each required payment is non-refundable.

## **ITEM 8**

### **RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES**

You must comply with our standards and specifications for all products and services carried, used or offered for sale at your store.

#### **Required Purchases of Equipment and Services**

We are the only approved supplier of the Store’s 7-Eleven Equipment and certain fixtures and other improvements. You will lease such items from us through your payment of the 7-Eleven Charge.

As stated above, we may require you to use only designated vendors that provide equipment as an integral part of the following services offered at your Store:

**Financial Services.** If we have installed or plan to install an Automated Teller Machine (“ATM”), you must use only the machine and related services from the vendor we designate and must sign an ATM Amendment covering the ATM (see the ATM Amendment to the franchise agreement). We may change the vendor or type of financial services offered at any time, and you may be required to then sign a new ATM Amendment or replacement financial services agreement for the new designated vendor or type of financial services. We expect to make a profit on the commissions or rentals paid on the ATMs or replacement financial services. You must sign contracts with certain other financial services providers (See amendments in Exhibit F of this disclosure document).

**Air Dispensing Equipment.** If your store has, or will have, coin operated air dispensing equipment, you must use only the equipment and related services from the vendor we designate. (See Coin Operated Vending Equipment Amendment in Exhibit F of this disclosure document).

**7-Eleven Equipment Maintenance.** We will arrange for the performance of your required maintenance of the 7-Eleven Equipment or any equipment in the store that we deem appropriate by contractors that we select, which contractors may include us or our affiliates. You may be required to sign Maintenance Contracts covering some or all of such maintenance services. We will provide you with a list of the equipment that is being covered by such maintenance services. We will pay for such maintenance on your behalf and charge such costs to your Open Account. Any services performed on your behalf will not include any maintenance services on the HVAC Equipment, which we will maintain at our expense. You must arrange and pay for the maintenance of any other equipment in the store not covered by such maintenance services. We may offer you an opportunity to participate in a maintenance program provided by us or our affiliate that covers certain maintenance needs for which you are responsible under the franchise agreement but for which you are not required to use our designated service providers. If you elect to participate, a fixed monthly cost will be charged to your Open Account. You will be able to opt into or opt out of these services at certain intervals that we establish and may modify from time to time. We currently do not realize a profit on the fee charged to you when we provide these services but reserve the right to do so in the future. Upon written notice to you, we may cease arranging for the performance of your required maintenance of the 7-Eleven Equipment or any equipment in the store on your behalf and charging such costs to your Open Account, in which case you must select, and pay for, contractors, we approve, to perform your required maintenance. Any Maintenance Contracts you sign for landscaped areas outside the store or any other services related to the store must be with reputable, financially responsible firms.

**Sanitation System.** We may require you to use a designated sanitation system for performing certain types of store and equipment cleaning, and you must use only chemicals that are compatible with the designated system. You may have to sign a participation letter agreement agreeing to use the designated chemicals (see any applicable amendments in Exhibit F of this disclosure document, which amendment may change from time to time).

**Electric Vehicle Charging Station.** If your store has, or will have, an electric vehicle charging station, you must use only the equipment and related services from the vendor we designate. These charging stations will be excluded from the lease of the store, and you will not receive any revenues from these charging stations.

### **Required Purchases of Other Items**

You must purchase or lease the following items from us, our affiliates, or other designated third party suppliers that have been designated “Recommended Vendors” (as defined below):

**Proprietary Products.** You must purchase products we have developed that are identified with our stores because of their formulas, manufacturing or distribution processes, or presentation to guests (the “proprietary products”) solely from or through a source (including manufacturers, wholesalers, and distributors) we designate or from us (including, but not limited to, CDCs, CDC+s, , and SEDC). You must use CDCs and CDC+s if and when we specify, even if you feel it may be more efficient or economical for you to obtain certain items from other sources.

**Fresh Foods.** You must purchase perishable food products offered in 7-Eleven stores, including sandwiches, roller grill items, baked goods, salads, foods served or taken hot, dairy (including milk, flavored milk and yogurt), bread, and any other perishable food products we determine (“fresh foods”) only from Recommended Vendors (including, but not limited to, CDCs, CDC+s, and our affiliate, SEDC). You must use CDCs and CDC+s, if and when we specify, even if you feel it may be more efficient or economical for you to obtain certain items from other sources.

**Trademarked Containers.** You must purchase and use specified trademarked containers for certain products, including proprietary products, offered in the store. These products include all of our fountain beverages, hot chocolate, fresh prepared coffee, frozen carbonated beverages, roller grill, hot food products, and

certain deli items. You must buy these containers only from vendors we approve and license to distribute the containers.

**Consigned Gasoline.** If your store sells gasoline, you must sell the gasoline on consignment from us or from a third party not affiliated with us that we designate. You do not buy the gasoline, but you must sell it at the retail prices we designate and perform certain duties relating to its sale. We will pay you a commission on the gasoline you sell (see the Consigned Gasoline Amendment to the franchise agreement), but the gasoline facility will be excluded from the lease of the store to you under the franchise agreement. We expect to make a profit on your sales of the consigned gasoline we supply. We acquired an interest in a wholesale fuel supply business that may supply fuel to our stores, and we expect to make a profit on the sale of fuel to our stores by that affiliate. If we ever determine in our sole discretion that Consigned Gasoline sales are not satisfactory, or that we should discontinue Consigned Gasoline sales for any reason, then we may remove all Consigned Gasoline equipment from your store without paying you any compensation. You will be required to perform numerous record keeping and safety tasks related to the sale of consigned gasoline and must sign a letter that outlines many of these duties (see Exhibit F to this disclosure document).

**Promoted and Exclusive Products.** You must also carry at your store a minimum number of required units of designated nationally or regionally advertised or promoted products that are supported by electronic or published media, and products that are exclusive to 7-Eleven in the convenience store channel.

**Insurance.** In addition, you must obtain the types and amounts of insurance we require, including workers' compensation insurance and employer's liability coverage, from a reputable insurer satisfactory to us and/or with a state agency, and provide us with proof of such insurance at least annually. It is your responsibility to obtain all required types of insurance. In some parts of the country or in particular unique locations, that insurance may be difficult or expensive to obtain. We have provided initial capital to help fund an optional, "captive" insurance program as a type of purchasing cooperative designed for 7-Eleven traditional stores. We describe it below. All traditional stores in the U.S. may choose to enroll in the program for certain types of insurance. However, the program does not offer all types of insurance required by the franchise agreement, in all situations, or necessarily at prices you can afford.

National Captive Insurance Solutions, Inc. ("NCIS"), a captive insurance company domiciled in South Carolina, is currently owned and led by 7-Eleven franchisees. Franchisees each receive one common share of stock per store enrolled in the NCIS program, at \$0.01 per share; are entitled to review NCIS' Articles of Incorporation, Bylaws, and Shareholder Agreement; elect the board of directors who manage NCIS (at least one of whom must reside in South Carolina) and may annually apply to join the board; and may participate and vote in the NCIS annual shareholders meeting. NCIS offers a business owners package ("BOP") program. The BOP program offers to qualified franchisees (currently only traditional store franchisees) general liability insurance, liquor liability insurance (if applicable), property insurance (for inventory, store supplies, and personal property), crime insurance, and business interruption insurance. Currently the general and liquor liability insurance has a \$0 deductible, the other insurance types have a \$1,000 deductible, and the policy limits for all insurance types match the requirements in the franchise agreement. A captive trust account holds funds to pay losses and claims administrative expenses. The insurance premium you may be offered is based on a risk rating derived from your store's merchandise sales amount, alcohol sales amount, and inventory at cost, and excludes fuel sales (if applicable to your store). For the first year of operations the insurance premium you pay is based on the business plan you provide for expected sales, subject to a minimum sales per month set by NCIS with adjustment at next renewal once annualized actual sales are available. NCIS currently uses as its fronting insurance company AIG Specialty Insurance Company, and to service the BOP program it uses Marsh Affinity, a division of Marsh USA LLC.

### **Bona Fide Suppliers**

All products and services you purchase for your Store must be purchased from "Bona Fide Suppliers". Bona Fide Suppliers are suppliers that comply with our then-current standards and specifications and regularly supply merchandise, supplies or services to retail businesses and perform all of the functions normally associated with those activities. You cannot have any ownership or voting interest in any vendor from which your Store

purchases Inventory, unless we give you our written consent or unless you own shares in a publicly traded company which is one of your vendors.

### **Recommended Vendor Purchase Requirement**

You must make at least 85% of your total inventory purchases and, separately, 85% of your cigarette purchases, both computed monthly at cost, from Recommended Vendors. "Recommended Vendors" are Bona Fide Suppliers that demonstrate the ability to meet our then-current standards and specifications, that possess adequate quality controls and the capacity to supply your needs promptly and reliably, and that are listed on the 7-Eleven Intranet as Recommended Vendors (the "Recommended Vendor Purchase Requirement").

We will not credit any purchase towards your Recommended Vendor Purchase Requirement unless the purchase is from a Recommended Vendor we have approved and your purchase was made from the Recommended Vendor in its capacity as a Recommended Vendor. This means that the Recommended Vendor must be in compliance with our requirements for Recommended Vendors, including our recommended method of distribution. The cost value used to calculate your percentage of inventory purchases and cigarette purchases from Recommended Vendors will only include the cost reflected on vendor invoices. Cost for this purpose will exclude allowances, rebates and discounts not reflected on vendor invoices. To count towards your Recommended Vendor Purchase Requirement, the products must be ordered and paid for through our recommended method for ordering and paying that vendor. Purchases of products from non-Recommended Vendors will be considered to be purchases from Recommended Vendors if you give us written substantiation that: (i) you ordered a product carried by a Recommended Vendor and were advised in writing by that Recommended Vendor that the product was out of stock; or (ii) you purchased products or services from a non-Recommended Vendor that were also available from a Recommended Vendor, and the non-Recommended Vendor provided written evidence of a bona fide offer to sell on a Market Basket Basis to all 7-Eleven stores in the geographic area serviced by the Recommended Vendor all products or services that are available from the Recommended Vendor, on a Market Basket Basis, at a lower cost than the Recommended Vendor. "Market Basket Basis" means a vendor's standard product mix that meets 7-Eleven stores' purchase needs (excluding proprietary products) and is sold under terms that include a balanced comparison of payment terms and methods, in-store services, product mix, service area, frequency of delivery and delivery windows.

If you want a Bona Fide Supplier who is not currently a Recommended Vendor to become a Recommended Vendor, you or the Bona Fide Supplier must submit to us a written request for approval and comply with our Recommended Vendor approval procedure. When we receive your request and all necessary data and adequate cooperation, we will review the qualifications of the Bona Fide Supplier to determine whether the Bona Fide Supplier meets our reasonable business and related requirements. We have the sole right to determine whether a Bona Fide Supplier meets the necessary requirements to become a Recommended Vendor. The process for Recommended Vendor approval and the general requirements a Bona Fide Supplier must meet to become a Recommended Vendor are listed on the 7-Eleven Intranet. As a part of our approval procedure, we may inspect the Bona Fide Supplier's facilities and require that samples be delivered to us or to an independent laboratory we designate for testing. You or the Bona Fide Supplier may be required to pay the cost of the inspection and of the test (including administrative costs). We may re-inspect the facilities and products of any Recommended Vendor and may revoke our approval of a Bona Fide Supplier as a Recommended Vendor if the Bona Fide Supplier fails to continue to meet any of our then-current criteria. We will notify you of our approval or disapproval of the Bona Fide Supplier as a Recommended Vendor within 60 days.

Our Recommended Vendors may include commissaries, bakeries, and other distribution facilities that we help to establish to serve 7-Eleven stores. The commissaries and bakeries are independent companies and are not currently our affiliates. The products that these commissaries and bakeries provide are or may eventually be delivered through several combined distribution centers ("CDCs") or combined distribution centers plus ("CDC+s") that have been or may be established throughout the country. The CDCs and CDC+s have been or may be established to make daily deliveries of general merchandise, fresh foods, dairy products, bread, bakery

items, proprietary products and other items to 7-Eleven stores. As with the commissaries, we may help establish the CDCs and CDC+s to serve 7-Eleven stores and may lease the sites where the CDCs and CDC+s are located, but they are operated by independent companies and are not currently our affiliates. We may also establish CDC and CDC+ facilities in the future that we would own and operate and sell products directly to our franchisees and we may realize a profit from such sales. The CDCs and CDC+s may not be established to serve all of our stores because of geographic considerations, so there is no guarantee that your store will be served by a CDC, CDC, commissary or bakery.

We are a party to a long-term Service Agreement with an unaffiliated third party, McLane Company (“McLane”), to be the primary wholesale vendor for our company-owned stores, and as a Recommended Vendor for franchised stores, not serviced by Core-Mark. McLane is a coast-to-coast distribution source with substantial distribution service expertise. We are also a party to a long-term Service Agreement with an unaffiliated third party, Core-Mark International, Inc. (“Core-Mark”), to be the primary wholesale vendor for our company-owned stores, and as a Recommended Vendor for franchised stores, in certain geographic areas in or near Salt Lake City, Utah; Las Vegas, Nevada; Northern California and certain stores in Virginia. We may change a franchised store’s designated Recommended Vendor for wholesale distribution services during the term of your franchise agreement. Additionally, the operator of any CDC or CDC+ may change during the term of your franchise agreement.

We will make a commercially reasonable effort to obtain the lowest costs for products and services available from our Recommended Vendors and manufacturers (in either case, a “Vendor”) to 7-Eleven stores on a Market Basket Basis by identifying all available discounts, allowances, and other opportunities for price adjustments. We will also treat all discounts and allowances in the manner provided for in the definition of Cost of Goods Sold in Exhibit E to the franchise agreement (see Paragraph 15 (j) of the franchise agreement). We will also use commercially reasonable efforts to include in all of our contracts with Recommended Vendors provisions for minimum standards for in-stock rates, assortment, delivery time windows, quality standards, guest assistance and other standards designed to assist the Store, as well as incentives for the Recommended Vendors for meeting the standards and penalties for failure to comply with such standards. We make no guaranty, warranty, or promise that we will obtain the best pricing or most advantageous terms on behalf of 7-Eleven stores. We also do not guarantee the performance of suppliers and distributors to 7-Eleven stores and are not responsible or liable if the products or services provided by a supplier or distributor fail to conform to or perform in compliance with our contractual terms with the supplier or distributor. Exhibit J to the franchise agreement establishes a process for a third-party reviewer to review our contracts with Vendors (including maintenance vendors we recommend) to determine whether we satisfied these obligations (see Paragraph 15(k) and Exhibit J of the franchise agreement). A group of qualified franchisees we select (the “Franchisee Selection Committee”) will appoint a third-party reviewer each year to review the Vendor contracts we signed or that were operative during the immediately preceding calendar year. The third-party reviewer may also review and report the actions we took to meet the requirements listed in the definition of “System Transaction Amounts” for dealing with vendors.

The third-party reviewer will notify our legal department and the head of our merchandising department if they reasonably believe that we did not satisfy the obligations described in the preceding paragraph. The Franchisee Selection Committee and the head of our merchandising department will then attempt to resolve all disputes raised by the third-party reviewer within 30 days. If a dispute cannot be resolved by mutual agreement, the Franchisee Selection Committee may bring a claim as detailed below. That will be your sole remedy for any breach or alleged breach by us of Paragraphs 15(j) or (k) of the franchise agreement.

A claim by the Franchisee Selection Committee will first be submitted to non-binding mediation that will require good faith participation by the parties. If the dispute cannot be resolved within 30 days after a mediation demand is made, either the Franchisee Selection Committee or we may submit the dispute to binding arbitration under the rules of the American Arbitration Association and governed by the Federal Arbitration Act. The arbitrator will be an individual with experience in the availability and use of product and service discounts and allowances provided by vendors in the retail industry. If the arbitrator finds in a final decision not subject to appeal that we failed to properly credit to your Cost of Goods Sold any discount or allowance we received, you

can be awarded damages that are limited to the amount of the discount or allowance attributable to your purchases on which the discount or allowance was given (which amount is subject to the 7-Eleven Charge). Except for the damages described above, the arbitrator may not award any other damages for any breach or alleged breach by us for failing to obtain the lowest costs for products and services or failing to properly credit discounts and allowances to your Cost of Goods Sold.

**Rebates and Purchasing Arrangements**

We have negotiated certain purchase arrangements (including price terms) for the required purchase of certain products from designated vendors. During 2025 we received approximately \$8.6 million in advertising and other payments from national vendors based on purchases or information technology functions we performed relating to such products. These advertising payments are negotiated with each vendor after we first seek the lowest cost of goods on a Market-Basket Basis (which takes into account any billbacks, scanbacks, and other allowances that reduce cost of goods). The basis of payment varies depending on the vendor, with some vendors paying a fixed amount and other vendors paying based on purchasing volumes, for example. We were required to, and did, spend all of the advertising money to advertise the products sold by these vendors. We may receive payments from certain vendors and others for the use of data collected by the 7-Eleven Store Information System (“SIS”).

We have also negotiated an agreement with ADP as a recommended provider for providing payroll processing services to franchisees. If you choose to participate in that program, you will pay a monthly fee to ADP, as incurred, for the services you select.

There is no approved supplier in which an officer of ours owns an interest.

We estimate that the required purchases described above are approximately 85-95% of the cost to establish your store and approximately 85-95% of operating expenses. These percentages may vary depending on the location and sales volume of your store and the seasonality of certain products.

In the year ended December 31, 2025, our revenues from franchisees’ required purchases and/or leases were approximately \$3.16 billion (this amount includes all of our 7-Eleven Charge revenue covering, among other things our franchisees’ required leases of store buildings and 7-Eleven Equipment, but also includes additional amounts that are not related to required purchases and/or leases, such as trademark license rights), which amount is less than approximately 6.01% of our total revenues of approximately \$52.6 billion. We do not provide material benefits to you based solely on your use of designated suppliers or Recommended Vendors.

**ITEM 9**

**FRANCHISEE’S OBLIGATIONS**

This table lists your principal obligations under the franchise agreement and other agreements. It will help you find more detailed information about your obligations in these agreements and in other items of this disclosure document.

| <b>Obligation</b>                       | <b>Section in Agreement</b>                       | <b>Disclosure Document Item</b> |
|-----------------------------------------|---------------------------------------------------|---------------------------------|
| a. Site selection and acquisition/lease | Paragraph 8 and Exhibit A of franchise agreement  | Items 7 and 11                  |
| b. Pre-opening purchases/leases         | Paragraph 15 and Exhibit D of franchise agreement | Items 6, 7, 8 and 11            |

| <b>Obligation</b>                                          | <b>Section in Agreement</b>                                                                                                                  | <b>Disclosure Document Item</b> |
|------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|
| c. Site development and other pre-opening requirements     | Paragraph 6 of franchise agreement                                                                                                           | Item 11                         |
| d. Initial and ongoing training                            | Paragraph 4 of franchise agreement                                                                                                           | Items 5, 6, 7 and 11            |
| e. Opening                                                 | Paragraph 6 of franchise agreement                                                                                                           | Item 11                         |
| f. Fees                                                    | Paragraphs 3, 4(a), 6(c), 8(a), 10, 17(b), 18(g), 22, 24, 26(f), 27(b), 28(b), 29, 30(c), 31(m), and Exhibits D and F of franchise agreement | Items 5, 6, 7, 11 and 17        |
| g. Compliance with standards and policies/Operating Manual | Paragraphs 4, 15, 16, 20, 22, 23 and 26                                                                                                      | Items 8, 11 and 16              |
| h. Trademarks and proprietary information                  | Paragraphs 5 and 23                                                                                                                          | Items 13 and 14                 |
| i. Restrictions on products/services offered               | Paragraphs 15 and 16                                                                                                                         | Items 6, 8 and 16               |
| j. Warranty and customer service requirements              | Paragraph 19                                                                                                                                 | None                            |
| k. Territorial development and sales quotas                | Paragraph 7                                                                                                                                  | Item 12                         |
| l. Ongoing product/service purchases                       | Paragraph 15                                                                                                                                 | Items 6 and 8                   |
| m. Maintenance, appearance, and remodeling requirements    | Paragraph 20                                                                                                                                 | Item 11                         |
| n. Insurance                                               | Paragraph 18                                                                                                                                 | Items 7, 8 and 17               |
| o. Advertising                                             | Paragraph 22                                                                                                                                 | Items 6, 11 and 16              |
| p. Indemnification                                         | Paragraphs 18 and 26(f)                                                                                                                      | Item 11                         |
| q. Owner's participation/management/staffing               | Paragraphs 2, 4, 19 and 31                                                                                                                   | Item 15                         |
| r. Records and reports                                     | Paragraphs 12 and 13                                                                                                                         | Item 11                         |
| s. Inspections and audits                                  | Paragraphs 14, 15, and 16                                                                                                                    | Items 6, 8, 11 and 17           |
| t. Transfer                                                | Paragraph 25                                                                                                                                 | Item 17                         |

| <b>Obligation</b>                                 | <b>Section in Agreement</b>                   | <b>Disclosure Document Item</b> |
|---------------------------------------------------|-----------------------------------------------|---------------------------------|
| u. Renewal                                        | Paragraph 24                                  | Item 17                         |
| v. Post-termination obligations                   | Paragraph 28                                  | Item 17                         |
| w. Non-competition covenants                      | Paragraph 5                                   | Item 17                         |
| x. Dispute resolution                             | Paragraphs 29 and 30                          | Item 17                         |
| y. Other                                          |                                               |                                 |
| Net Worth Requirement                             | Paragraph 13                                  | Items 10 and 17                 |
| Daily deposit of Receipts                         | Paragraph 12                                  | Item 10                         |
| Daily submission of paperwork                     | Paragraph 12                                  | Item 11                         |
| Delivery                                          | Paragraph 17                                  | Item 12                         |
| Guaranty of Franchisee's Obligations (See Note 1) | Entity Amendment to store Franchise Agreement | Items 1, 10 and 15              |

(1) If you form a business entity, we may require your Principals to sign a Principals' Guaranty and Assumption Agreement ("Guaranty"), guaranteeing your performance and binding themselves individually to certain provisions of the franchise agreement. "Principals" is defined to mean, collectively and individually, all holders of an ownership interest in your business entity formed to acquire the franchise and of any business entity directly or indirectly controlling such business entity and all of the business entity's officers and directors. If there is more than one Principal, all Principals will be jointly and severally liable for all your obligations under the store franchise agreement.

## **ITEM 10**

### **FINANCING**

We may finance your Down Payment and Franchise Fee in certain situations. The Security Agreement in Exhibit I to Franchise Agreement contains all of the terms of the financing we offer.

We will establish and maintain an Open Account for you as part of the bookkeeping services we provide. We charge to the Open Account payments that we make to you or for you and certain amounts that you owe us and credit the Open Account with store Receipts that you properly deposit and certain amounts that we owe you. You must deposit all Receipts from your store daily (with your first deposit being made within 24 hours from the time you begin operating your store) except amounts you use that day to buy inventory for your store, or amounts you use that day for Operating Expenses, as defined in the franchise agreement, for the store.



Among the payments that we make for you out of the Open Account are payments for the following products/services you will need before opening your Store: business licenses, permits and bonds; the initial Cash Register Fund; and the necessary inventory above what was purchased with the Down Payment. After the opening of your Store we will charge the Open Account for your withdrawals; amounts for ongoing inventory purchases; and operating expenses for the store that we approve.

We charge the amounts for the above products/services to your Open Account when we get information on the payments (invoice, report, etc.) and not when we actually make the payments. We will credit the Open Account with deposits of store Receipts that you properly make. We will credit the deposits to the Open Account in the month for which you date the cash report covering the deposit.

We calculate the balance in the Open Account at the end of each month, or at any time during the month if we need to do so. We will finance any unpaid amounts in the Open Account at the end of any month. The amount we finance will fluctuate from month to month based on the charges and credits to the Open Account.

We offer this financing if: (1) you comply with the franchise agreement; (2) we have a security interest and first lien in the inventory we finance; and (3) you sign a security agreement, a financing statement (and continuations) and other documents we request. If any of these things does not occur, or if we believe our security interest is threatened, we may stop financing immediately and declare the unpaid balance in the Open Account immediately due.

The unpaid balance in your Open Account at the beginning of each month accrues interest that month at an annual percentage rate equal to the prime rate at Bank of America (or any successor) plus 2%. We establish the annual percentage rate on March 1 of every year, using the prime rate at Bank of America on the first business day in January of that year. The annual percentage rate for the period of March 1, 2025 through February 28, 2026, was 9.50%. The prime rate at Bank of America on the first working day in January 2026 was 6.75%, so the annual percentage rate for the period of March 1, 2026, through February 28, 2027, will be 8.75%. We charge the interest monthly to your Open Account.

We have agreed by policy to pay interest on a credit balance in the Open Account at an annual percentage rate equal to the prime rate at Bank of America (or any successor) minus 2%. This rate changes every year as we describe above. We may limit the amount of the credit balance on which we will pay interest. We currently have a limit of \$10,000.

You must maintain a minimum investment in the inventory and other items we finance. This investment is called your Minimum Net Worth. You will be required to maintain a Minimum Net Worth of at least \$10,000. If you operate more than 1 franchised 7-Eleven Store and your franchise agreement(s) covering those stores so provides, then the Minimum Net Worth requirement of your second and subsequent franchised 7-Eleven stores is \$5,000. If you (or any entity in which you have an ownership interest for which you are required to sign a Principals' Guaranty and Assumption Agreement) operate more than 1 franchised 7-Eleven store, we may transfer Net Worth in excess of the Minimum Net Worth in 1 of your 7-Eleven stores that you have an ownership interest in to another of your 7-Eleven stores in which you have an ownership interest which has a Net Worth below the Minimum Net Worth, or directly to us if the other store's franchise agreement is terminated or expires and there was an unpaid balance in the Open Account at termination or expiration.

We secure our financing described in this Item 10 and the financing of the franchise fee described in Item 5 with a security interest in your store's equipment, fixtures and inventory, sales Receipts from your store, and in any going concern value of your franchise. You must sign a security agreement, a financing statement (and continuations) and any other documents we require to maintain our security interest. The Security Agreement provides that we may exercise 1 or more of the following remedies upon your default of the Security Agreement: (a) foreclose or otherwise enforce our security interests in any or all collateral; (b) sell or otherwise dispose of any or all collateral at 1 or more public or private sales on the terms and in the manner we determine; (c) require you to assemble the collateral and make it available to us at a place we designate; (d) enter onto any property where any collateral is located and take possession of such collateral with or without judicial process; and (e) before

disposing of the collateral, store, process, repair or recondition any collateral consisting of goods or otherwise prepare and preserve the collateral for disposition in any manner and to the extent we deem appropriate.

If you form an entity, your Principals must personally guarantee your performance under the franchise agreement, including the repayment of this financing. Otherwise, there are no other personal guarantees of this financing.

You can prepay the financing at any time without a prepayment penalty.

Although we have no current practice or intent of doing so, we have the right to assign our rights under the franchise agreement, including our financing obligations, to a third party, which may cause you to lose all defenses against the third party.

You may obtain financing from another source you choose, but we cannot guarantee that other financing is available or the terms of other financing. We do not offer financing arrangements from any other sources, and we do not receive payments for the placement of any financing.

## ITEM 11

### FRANCHISOR'S ASSISTANCE, ADVERTISING, COMPUTER SYSTEMS, AND TRAINING

**Except as listed below, we are not required to provide you with any assistance.**

Before you take possession of your franchised business, we will:

(a) Designate your store's location (franchise agreement-paragraph 8 and Exhibit A). Under our traditional franchise program (non-BCP sites), we franchise only existing 7-Eleven convenience store locations that we have acquired and equipped to our specifications and at our expense. We select the location for each of our stores based on general location and neighborhood, traffic patterns, ample parking facilities, and accessibility. The location of the store you franchise is designated in the franchise agreement before you sign the franchise agreement. You must lease the store's land and building from us under the franchise agreement. Part of the continuing royalty that you pay us, the 7-Eleven Charge, pays for your lease of the store's land and building from us.

(b) Provide for necessary equipment, fixtures, inventory and supplies (franchise agreement-paragraph 8 and Exhibit B). We install 7-Eleven Equipment in the Store that we deem necessary in our sole opinion, along with any fixtures or other improvements we determine in our sole opinion are necessary. You must lease the store's 7-Eleven Equipment from us under the franchise agreement. Part of the continuing royalty that you pay us, the 7-Eleven Charge, pays for your lease of the store's 7-Eleven Equipment from us.

(c) Provide Training Program (franchise agreement-paragraph 4). We will provide our training program (the "Training Program") to you (and any individual you designate as a manager for your store) after you sign the franchise agreement.

(d) Stock the store with inventory (franchise agreement - paragraph 15). We obtain the initial inventory for the store and sell it to you at an amount we determine to be our approximate cost for the merchandise. You must buy the initial inventory from us. You must buy replacement inventory for the store, but we will finance your ongoing purchases of replacement inventory.

(e) Assist with licenses and permits (franchise agreement - paragraph 6). We help you get all licenses and permits we determine are necessary for your operation of the store, although you must pay for the cost of the licenses and permits and acquisition costs. These licenses include certificates of occupancy, all health permits, food stamp licenses, tobacco licenses (these products cannot be sold at all locations), retailer licenses, alcoholic beverage licenses (these products cannot be sold at all locations), lottery licenses, and others.

(f) Provide written or electronic material on store operations (franchise agreement - paragraph 4). We will give you written or electronic material on issues relating to store operations, including information on inventory management, SIS user guides, and employee training material.

During your operation of the franchised business, we will:

(a) Provide merchandising assistance (franchise agreement - paragraph 15). We will provide a list of Recommend Vendors on the 7-Eleven Intranet, indicate the type of merchandise you should sell, and suggested retail selling prices. As an independent business owner, you can select merchandise for your store, subject to certain requirements related to proprietary products and fresh foods, and the vendors you buy from, and establish the retail selling prices for your merchandise (except for consigned gasoline). We will give you merchandising bulletins and general assistance through our area leaders who visit each store periodically;

(b) Administer advertising (franchise agreement - paragraph 22). We will spend the Advertising Fees you are required to pay us for materials, programs and promotions advertising the 7-Eleven System, 7-Eleven stores and/or the products or services the 7-Eleven stores provide.

(c) Pay for Fire and Casualty Loss for store building and 7-Eleven Equipment (franchise agreement – paragraph 18(a)). We will be responsible for all fire and casualty loss or damage to the store building and 7-Eleven Equipment (to the extent specified in the exhibits to the franchise agreement), provided such damage or loss was not caused by your intentional acts or the intentional acts of your agents or employees.

(d) Maintain certain items in the store (franchise agreement - paragraph 20). We will, when we deem it necessary: (1) repaint and repair the interior and exterior of the store, (2) replace 7-Eleven Equipment, (3) replace glass in the front windows and doors, (4) repair floor coverings, exterior walls, the roof, foundation, and parking lot, (5) maintain the structural soundness of the store, (6) pay for sewer, water, gas, heating oil, electricity, and all telephone lines (except for the main, wired telephone line which you must maintain and pay for) for operating the store, and (7) maintain the heating, ventilation and air conditioning equipment (the “HVAC equipment”) in the store (see Paragraph 20 of the franchise agreement). The HVAC equipment includes the heating and air conditioning units and related equipment, duct work, filters and refrigerant gases for the air conditioning unit, but does not include the water heaters, equipment and refrigerant gases for refrigerated vaults and cases, and other equipment used for the sale of merchandise. The maintenance contracts you sign must exclude maintenance of the HVAC equipment;

(e) Assist you in obtaining maintenance for 7-Eleven Equipment you must maintain (franchise agreement - paragraph 20). You must maintain all items other than what we maintain as described above. We will arrange for the performance of your required maintenance of the 7-Eleven Equipment and certain other maintenance obligations by contractors that we select, which may include us or our affiliates. We will provide you with a list of the 7-Eleven Equipment that is being covered by such maintenance. We will pay for such maintenance on your behalf, and charge such costs to your Open Account at the end of each month;

(f) Provide bookkeeping services (franchise agreement - paragraph 12). We have the right to maintain bookkeeping records for your store as part of our records and we may, if you are not in material breach of your franchise agreement, provide you with Financial Summaries. You must deliver various reports to us daily or as otherwise specified that reflect sales, purchases and other operating expenses for your store. We will use the information you give us if we elect to prepare Financial Summaries. We can prepare Financial Summaries at any time during the month if we believe it is necessary to do so.

(g) 7-Eleven Operations Manual (franchise agreement - paragraph 4). We will provide you with access to our 7-Eleven Operations Manual on the 7-Eleven Intranet through your in-store computer or through any other means we deem appropriate. The 7-Eleven Operations Manual contains mandatory and suggested information about training, store operations, accounting procedures and other subjects, as we may revise it from time to time. You will be required to operate your store at all times in compliance with the mandatory provisions of the 7-Eleven Operations Manual. The 7-Eleven Operations Manual also includes such other printed or electronic operating

procedures and programs that we designate from time to time. The current 7-Eleven Operations Manual is approximately 1009 pages and the table of contents (and approximate number of pages) of the current 7-Eleven Operations Manual is as follows: Welcome (2); About this Manual (4); Introduction to 7-Eleven (8); 7-Eleven Mission and Strategy Statements (7); Franchisee Support (8); Business Transformation (12); store Operations (18); Guest Experience (32); Marketing and Advertising (26); Merchandising (104); Food Safety (52); Fresh Food Products (24); Proprietary Beverages (8); Fuel Systems (50); Human Resources (90); Logistics and Demand Management (14); Employee Policies and Procedures (54); Training (18); Asset Protection (196); Facility Maintenance and Energy Management (22); Retail Information System (26); Accounting (198) and Glossary (36).

(h) Continuing advice. We provide continuing advice to you in certain aspects of the operation of your store. Our area leaders will visit your store regularly to review your operations with you and recommend strategies for your store. We may offer additional training programs for you, although we do not have to do so. As an independent business owner, you are responsible for the day-to-day operations at your store and training your employees.

### **Equipment, Fixtures, Inventory and Supplies**

As described above, before you take possession of your franchised business we have installed in the store 7-Eleven Equipment, fixtures, inventory and supplies we deem necessary. Part of the 7-Eleven Equipment we provide will include an electronic cash register that records data on all sales at the store. You will have access to the data to assist in the preparation of cash reports and other reports you must prepare. We may access the cash registers at any time and we may independently access the sales data from the cash registers without any contractual limitations.

### **Computer System**

We have installed computers in the back rooms (the “computer”) of all of our franchised stores. It is part of our proprietary computer system that has become part of the 7-Eleven System. We currently provide ongoing upgrades and updates to the computer hardware and software as we determine are necessary, and you have no contractual obligation to upgrade or update the hardware component or software program for the computer. You will have to use the computer to prepare cash reports and other reports that you must submit as part of our bookkeeping services (see below). You will have to use the computer equipment in the store.

The computer is part of our comprehensive store information system (“SIS”) that is part of the 7-Eleven System and will eventually automate many of the functions in our stores. We have installed electronic cash registers having point of sale scanning capabilities and mobile operations terminals and scanners that you must use to order and check-in store products. We are currently responsible for providing support, upgrades and updates, but not maintenance, for the hardware component of the SIS. You will be responsible for the maintenance of the electronic cash register and ordering equipment, and you must use a vendor we designate for the maintenance. You must use the electronic cash register and ordering equipment in the store.

We are responsible for providing maintenance, support, upgrades and updates for the proprietary software component of the SIS.

The SIS will provide you with timely access to item-by-item sales information captured by a point-of-sale scanning system at the register. Your store can be linked to vendors, our primary recommended third-party distributor and our CDCs and CDC+s (if available in your area) for ordering and item-level information sharing. Your effective use of the SIS is the foundation of our business model that will allow you to manage your products and time effectively.

The SIS features:

- A point-of-sale, touch-screen system with scanning and integrated credit, debit and stored value card authorization;
- Daily ordering from certain Recommended Vendors, supported by 5 day-forward-looking weather forecasts, merchandise messages and historical sales data;
- Category management and item level sales analysis;

- Automated back-office functions, such as sales and cash reporting and inventory control, which are connected directly to our bookkeeping system; and
- The ability to make delivery adjustments and perform write-offs on a hand-held unit.

We will have independent access to the information collected on the SIS, and there are no contractual limitations on our right to access or use the information and data. We retain sole and exclusive ownership of all information and data collected by the SIS.

### Digital Technology

We may require that the 7-Eleven System feature digital, e-commerce, m-commerce, self-checkout, mobile checkout, delivery and other ordering capabilities, platforms, “apps” and other now or hereafter developed infrastructure, tools, systems and analytics, and that these capabilities may constantly evolve and may require continued focus, investment and innovation, all of which may trigger your need to comply with all current and any hereafter developed hardware and software maintenance and utilization requirements we impose. Among other things, such technology may facilitate customers performing self-checkout; mobile checkout; placing orders for pickup at your store; delivery from your store; and participation in any now or hereafter developed 7-Eleven customer loyalty program.

You must utilize, maintain, retire and allow replacement of the technology serving your 7-Eleven store as and when we require in the 7-Eleven Operations Manual or otherwise in writing. This technology may include computer hardware, software, wired and/or wireless internet connections and service, required dedicated telephone and, whenever possible, power lines, “smartphone” automated customer purchase and tracking facilities, and other computer-related accessories, peripherals and equipment that we specify in the 7-Eleven Operations Manual. You must also maintain at all times a functioning e-mail address for your franchised business and such wi-fi service for your customers as we designate in the 7-Eleven Operations Manual.

We may require you at your expense to maintain and utilize at your store such hereafter developed or modified modes of computerization, hardware, software, equipment, accessories, facilities, capabilities, communication, media and/or interfaces as we, in our business judgment, determine to incorporate into the 7-Eleven System. You must do so at such time and in such manner as we designate in the 7-Eleven Operations Manual or other written notices. In connection with the foregoing, you may be required to enter into related license and support agreements requiring you to pay for standard support and maintenance fees.

We may, upon notice to you, disable or restrict your participation in any and all digital, e-commerce, m-commerce, and other similar programs in the 7-Eleven Operations Manual, if you fail to meet brand standards applicable to any of these programs or your operation of the store.

### Training Program

The Training Program consists of approximately 300 hours (or more or less depending on how quickly you grasp the materials, your prior experience, scheduling and other factors) of training at our Store Support Center located in Irving, TX and in a 7-Eleven Training store, all as follows:

| <b>Column 1<br/>Subject</b>                                                                                                                                          | <b>Column 2<br/>Hours of<br/>classroom<br/>training</b> | <b>Column 3<br/>Hours of on-<br/>the-job<br/>training</b> | <b>Column 4<br/>Location</b> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|-----------------------------------------------------------|------------------------------|
| (1) Orientation:<br><ul style="list-style-type: none"> <li>▪ 7-Eleven History/Strategy &amp; Vision/Mission</li> <li>▪ Understanding the Franchise System</li> </ul> | 24 Hours                                                |                                                           | Store Support Center         |

| <b>Column 1<br/>Subject</b>                                                                                                                                                                                                                                                                                                                     | <b>Column 2<br/>Hours of<br/>classroom<br/>training</b> | <b>Column 3<br/>Hours of on-<br/>the-job<br/>training</b> | <b>Column 4<br/>Location</b> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|-----------------------------------------------------------|------------------------------|
| <ul style="list-style-type: none"> <li>▪ Franchise Operations Support</li> <li>▪ Store Profitability</li> </ul>                                                                                                                                                                                                                                 |                                                         |                                                           |                              |
| (2) C.O.O.L. (College of Operations Leadership): <ul style="list-style-type: none"> <li>▪ Orientation</li> <li>▪ Fundamentals</li> <li>▪ Merchandising and Assortment</li> <li>▪ Accounting and Maintenance</li> <li>▪ Infrastructure</li> <li>▪ Independent - Financials, Car Wash, WIN Coffee, etc.</li> <li>▪ Category Management</li> </ul> |                                                         | 240 - 320 Hours                                           | In a 7-Eleven training store |

We offer the Training Program approximately 24 times a year in each training store location, although we may alter the schedule as needed.

The Franchise Fee you pay includes the cost of the Training Program. However, you will be required to cover the expenses (travel, lodging and otherwise) associated with attending the classroom training portion of the Training Program in Irving, Texas and the on-the-job portion of the Training Program in training stores in several states. You will not be receiving any money from 7-Eleven for transportation, lodging and food expenses during training or for any other living expenses during the Training Program. If you elect to obtain initial training for more than two (2) individuals at any time during the term of your franchise agreement, you will be responsible for paying us an additional fee for such training in an amount we deem appropriate.

You and any manager you designate and we approve for training must successfully complete all of the Training Program to our complete satisfaction as we may determine in our sole discretion. If you or any manager you select for training fails to successfully complete any portion of the Training Program, training will be stopped and this will constitute not successfully completing the Training Program. Successful completion of the Training Program does not guarantee that you will be approved as a franchisee. If you are a franchisee of more than one 7-Eleven store, you must at all times have a designated manager for each additional store that has successfully completed the initial training program.

If you or a manager you designate to attend the Training Program does not complete the Training Program to our satisfaction, we may terminate the franchise agreement and we will refund to you your Down Payment, the Franchise Fee and the Grand Opening Fee, without interest, after deducting any amount you owe us, including any training expenses for which we have reimbursed you or which we have paid for you and any license fees that you paid or that are required as a result of such termination.

You will be required to pay all payroll and related expenses for the employees who participate in the Training Program. We do not take any responsibility for the hiring, firing or performance of your employees and are not evaluating the qualifications of your employees. Participation by your employees in the Training Program does not indicate your approval as a franchisee.

The training instructors have either been our employees in another capacity for at least one year before becoming training instructors, or they have received extensive training similar to the Training Program and have spent

time in a store. The average training experience of the present instructors is over 1 year and ranges from 6 months to over 10 years.

You are solely responsible for ensuring that your store employees are at all times adequately trained in the operation of the store so they can provide superior guest service and properly carry out the operations of the store in accordance with the 7-Eleven System and the franchise agreement.

We may offer additional training that we deem necessary based on changes in the 7-Eleven System. You will be responsible for all expenses, including costs of travel, lodging, meals and wages incurred by your trainees and other personnel in connection with any additional training. You may have to participate in additional training if you renew the franchise agreement.

You agree to participate in and complete to our satisfaction, and to train your employees on, any additional training programs we make available relating to the proper sale of age restricted products or the sale of other products that are regulated and which could lead to a violation of law if not properly sold, and any other training programs we designate as required. You must successfully complete all required additional training to our complete satisfaction as we may determine in our sole discretion. We may make additional training programs available through computers or other electronic devices, and you will be required to use such equipment to complete additional training.

### **Advertising**

Advertising fees you are required to pay us may be used for the general benefit of the 7-Eleven System, for local, regional, and/or national promotions, or for specific 7-Eleven store(s). We have the sole right to determine how Advertising Fees will be spent, including the selection, direction and geographic allocation of advertising materials and programs and the types of media utilized. We have no obligation to make expenditures of Advertising Fees which are equivalent or proportionate to your Advertising Fee payment, or to ensure that any particular franchisee benefits directly or pro rata from these expenditures or from the advertising materials and programs funded by the Advertising Fees, or to spend any amount in the geographic area where your store is located. We have the right to pay or reimburse our expenses of creating, developing, maintaining and administering advertising materials and programs from the Advertising Fees. Company-operated 7-Eleven stores and other 7-Eleven franchisees may not be required to pay an Advertising Fee, but you must do so even if other 7-Eleven franchisees or company-operated 7-Eleven stores pay more, less, or no Advertising Fee. We will advise you annually of Advertising Fee receipts and our advertising expenditures, including in what markets the sums were spent, what media was used and the type of advertising done, in the form and manner which we determine to be appropriate. Advertising Fee receipts and expenditures are not audited. During 2025, the Advertising Fees we spent were allocated approximately: 68.8% to media placement (includes advertising agencies), 6.6% to advertising production and advertising agencies, 15.6% to in-store marketing materials, 6.1% to digital marketing, and 2.9% to administrative and market research.

You must properly utilize the foodservice point-of-sale support and layouts that we designate. We may add to or change the signs in the foodservice facility at your store at any time.

All advertising and promotions you place in any medium must be conducted professionally and must conform to our standards and requirements. There are no advertising councils or cooperatives. We do not spend any Advertising Fees program funds on solicitations for the sale of our franchises.

You must participate in any current or future 7-Eleven customer loyalty program which we designate from time to time in the 7-Eleven Operations Manual, including customer redemptions of qualifying merchandise.

### **Open Account**

As part of the bookkeeping services we provide to you during the operation of the franchised business, we establish and maintain an Open Account for you using a retail accounting system. We credit the Open Account with: (1) your Down Payment; (2) sales receipts and revenues that you properly deposit; (3) store merchandise that you return to vendors for credit; and (4) interest we pay you on any credit balance in your Open Account (a credit balance results

if the total credits to the Open Account exceed the total charges for any month). We debit the Open Account with: (1) any money you owe us after we apply your down payment to the items covered by the down payment; (2) the cost of your initial inventory; (3) your Cash Register Fund; (4) the cost of all your inventory purchases (when we get the invoices and not when we pay them); (5) the cost of all your operating expenses; (6) the amount of your store's net income which you withdraw for personal use; (7) all fees and payments you owe us, including payments we make on your behalf; (8) credit card and check collection fees described in the Credit Card Agreement and Check Collection Amendment (see Credit Card Agreement and Check Collection Amendment in Exhibit F of this disclosure document); and (9) interest on any unpaid balance in the Open Account (an unpaid balance results if the total charges to the Open Account exceed the total credits for any month);

You will typically open your franchise for business one to two weeks after you successfully complete the Training Program. You must get all necessary licenses before you begin operating your store. In some states, because of certain licensing requirements, the time between completion of the Training Program and opening of the store may be as long as 12 months.

## **ITEM 12**

### **TERRITORY**

Our franchise agreement covers a single 7-Eleven store location. Exhibit A to the franchise agreement designates the specific store and street address covered by the franchise agreement. You may operate only the store specified in the franchise agreement, and may not offer or sell any products or services offered and sold by 7-Eleven stores at or from any location other than the store specified in the franchise agreement, or through any other channel or method of distribution, including by or through the Internet or similar electronic media. If we decide to subcontract to you (and you agree to accept) certain of our obligations related to the sale of products and/or services over the Internet, we will compensate you for your efforts to fulfill those obligations in a reasonable amount to be mutually agreed upon by you and us, otherwise there is no obligation to share any revenues with you related to the sale of products and/or services over the Internet or through any other channel or method of distribution.

You will not receive any minimum territory. You will also not receive an exclusive territory. You may face competition from other franchisees, from outlets that we own, or from other channels of distribution or competitive brands that we control. Such other channels of distribution may include 7Now delivery or other delivery service providers with which we do business. You have no options, rights of first refusal or similar rights to acquire additional franchises and we have no obligation to grant you additional franchises.

We retain all other rights. Among other things, this means we can, without restriction and without compensation to you:

(i) Establish and operate, and give others the right to establish and operate, convenience or other stores under the 7-Eleven Marks, or any other trade names, service marks and trademarks, at any site other than your store location. These other store sites may be next to or near your store location.

(ii) Offer and sell, and grant others the right to offer and sell, any products and services, even if they are similar to those offered by 7-Eleven stores, identified by the 7-Eleven Marks or by other trademarks, trade names or service marks which may be sold on terms we deem appropriate through any other channel or method of distribution, including the Internet or similar electronic media.

We may require you to arrange for Adequate Delivery Service (as defined below) to a designated delivery area that we may determine and modify in our sole discretion, in strict compliance with all standards governing such activity as may be set forth in the 7-Eleven Operations Manual. We may limit your delivery services to customers situated within your delivery area. Your delivery area (if any) is non-exclusive, and we and other franchisees may deliver within that area. "Adequate Delivery Service" means delivery service in accordance with



our then-current standards for delivery (as may be set forth in the 7-Eleven Operations Manual), including standards governing online, smartphone or other now or hereafter developed modes enabling customers to place orders for delivery. We may, upon notice to you, in addition to our other remedies under the franchise agreement, disable or restrict your participation in any and all delivery service, if you fail to meet brand standards applicable to any of these programs or your operation of the store.

## **ITEM 13**

### **TRADEMARKS**

We grant you the right to operate a convenience store using our principal service mark “7-Eleven.” You may also use certain other related trademarks, service marks, trade names, symbols, emblems, logos, trade dress and other trade indicia that we own (“related trademarks”) in the operation of the 7-Eleven store. You may use the service mark 7-Eleven and the related trademarks (the “Marks”) only as we allow and only for the operation of the franchise. We registered the 7-Eleven service mark logo and design with the United States Patent and Trademark Office on the principal register on August 11, 1970, Federal Registration Number 896,654. We registered the 7-Eleven service mark with the United States Patent and Trademark Office on the principal register on September 21, 1971, Federal Registration Number 920,897. We have filed all required affidavits and renewals.

We know of no superior prior rights or infringing use that could materially affect your use of the Marks, and we know of no agreements currently in effect which significantly limit our rights to use or license the use of the Marks in any manner material to the franchise.

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, no pending infringement, opposition or cancellation proceedings, and no pending material litigation involving the Marks.

We are not obligated to protect your rights to use the Marks or to protect you against claims of infringement or unfair competition. The franchise agreement does not require us to participate in your defense or indemnify you for expenses or damages if you are a party to an administrative or judicial proceeding involving a trademark licensed by us to you, or if the proceeding is resolved unfavorably to you.

You must immediately notify us of any infringement of the Marks or of any challenge to the use of any of the Marks or claim by any person of any rights in any of the Marks. You must agree not to communicate with any person other than us, our designated affiliate and legal counsel about any infringement, challenge or claim to our Marks. We have sole discretion to take any action we deem appropriate and the right to exclusively control any litigation, or Patent and Trademark Office (or other) proceeding, arising out of any infringement, challenge or claim concerning any of the Marks. You must sign all instruments and documents and give us any assistance that, in our counsel's opinion, may be necessary or advisable to protect and maintain our interests in any such litigation or proceeding or to otherwise protect and maintain our interest in the Marks.

You may not use any of the Marks as part of your corporate or other legal name or on any employment-related materials or use the Marks to incur any obligation or indebtedness on our behalf. Additionally, you may not use the Marks as part of any domain name, homepage, electronic address, metatag, or otherwise in connection with any website or other online presence without our prior, written consent. You must follow our instructions for identifying yourself as a franchisee and for filing and maintaining trade name or fictitious name registrations. You must execute any documents we or our counsel determine are necessary to obtain protection for the Marks or to maintain their continued validity and enforceability. You may not take any action that would prejudice or interfere with our rights in the Marks and may not contest the validity of our interest in the Marks or assist others to do so.

We have the right to substitute different trade names, service marks, trademarks, logos and commercial symbols for the Marks. If we do, we may require you to discontinue or modify your use of any Mark or use one or more additional or substitute Marks. We will pay the costs related to the discontinuation, modification, or

substitution of the Marks, except that you will pay for all costs associated with changing letterhead, business cards or other business-related items and permitted trademarked items and all trademarked supplies and trademarked merchandise.

We are the lawful, rightful and sole owner of the Internet domain names “[www.7-Eleven.com](http://www.7-Eleven.com)” and “[www.7-11.com](http://www.7-11.com)” and any other Internet domain names we have registered. You must unconditionally disclaim any ownership interest in such domain names or any similar Internet domain names. You must not register or use any Internet domain name in any class or category, or any other URL, that contains words or numbers used in or similar to those used in the Marks or related trademarks, or any abbreviation, acronym, phonetic variation or visual variation of those words or numbers.

If your store sells consigned gasoline, you must use the trade names, trademarks and service marks that we designate when you sell the consigned gasoline. (See Consigned Gasoline Amendment in Exhibit F of this disclosure document.)

## **ITEM 14**

### **PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION**

We have no patents or registered copyrights that are material to the franchise, other than copyrights we have on written or on-line materials we give you. We have no patent pending applications that are material to the franchise.

We loan you copies of any written materials for you to use in operating your franchise. You must operate your store in compliance with the materials and return the materials to us after your franchise agreement terminates.

So long as you are in compliance with the franchise agreement, we will provide you with access to our Operations Manual on the 7-Eleven Intranet through your in-store computer. The Operations Manual provides information about training, store operations, accounting procedures and other subjects. We may provide assistance and information to you through methods other than the Operations Manual.

You must treat the Operations Manual and any other manuals or written materials we create for you to use in operating your franchise as confidential information proprietary to us. You must not communicate, divulge or use any confidential information for the benefit of any other person or entity, and after the franchise agreement ends you may not use any confidential information for your own benefit. You may divulge any confidential information only to your employees who must have the information in order to operate the store. You must prevent any unauthorized disclosure of the confidential proprietary information. If we request, you agree to have your employees, agents, independent contractors or other individuals sign agreements we approve relating to these requirements.

We may revise any written materials and you must comply with any new material that we include. You may not copy any part of the written materials, or share the information in the written materials, or any other confidential information we give you, with anyone outside the 7-Eleven System. All written materials will remain our property, and you must keep them in a secure place in your store.

We claim copyrights on our advertising material and certain other written material we use in the 7-Eleven System. There are no agreements currently in effect that significantly limit your right to use any of our claimed copyrights. Also, there are no currently effective determinations of the U.S. Patent and Trademark Office, Copyright Office (Library of Congress) or any court pertaining to or affecting any of our claimed copyrights. Finally, as of the date of this disclosure document, we are unaware of any infringing uses of or superior prior rights to any of our claimed copyrights that could materially affect your use in this state or in the state in which the franchised business will be located.

We are not obligated to protect your rights to use our copyrights or to protect you against claims of infringement or unfair competition. The franchise agreement does not require us to participate in your defense or indemnify you for expenses or damages if you are a party to an administrative or judicial proceeding involving a copyright licensed by us to you, or if the proceeding is resolved unfavorably to you.

We claim proprietary rights to the 7-Eleven System that we license you to use in the franchise agreement. The 7-Eleven System includes the systems we have developed for fixturation, equipping (including the development and use of computer hardware and software equipment), layout, merchandising, promotions, vendor relationships and general operation of 7-Eleven convenience stores. You may use this information only for your operation of the franchise. You may not copy or disclose any of the information to anyone outside the 7-Eleven System.

If you or your employees develop any new concept, process or improvement relating to the store, you must give us all related information without compensation, and you grant us a perpetual, royalty-free license to use and sublicense the use of any such concept, process or improvement.

## **ITEM 15**

### **OBLIGATION TO PARTICIPATE IN THE ACTUAL OPERATION OF THE FRANCHISE BUSINESS**

You agree under the franchise agreement to devote your best efforts to the store and to actively and substantially participate in the actual operation of the franchise. You further agree to have full authority and responsibility for the operation of the store and make yourself available to meet with us at our request during reasonable business hours. Additionally, you must complete the Training Program described in Item 11 of this disclosure document to our satisfaction before we approve you as a franchisee. We grant a franchise based on your personal qualifications and your intention to actively and substantially participate in the actual operation of the franchise. We believe that your full time supervision is essential to the success of the franchise, and we may require you to sell any interest you have in other businesses. If you are married, we prefer that both the husband and wife sign the franchise agreement and actively participate in the franchise business. If you form an entity, your Principals must sign the Guaranty and actively participate in the franchise business.

You may not transfer ownership or control of the franchise without our prior written approval. If you initially sign the franchise agreement as an individual franchisee and you later desire to transfer the franchise to an entity, you may do so in compliance with our policy for completing an assignment to an entity. You must be the sole owner(s) of the entity to which you assign the franchise agreement, and you must remain as the sole owner(s). Other than in exceptional circumstances, we will not approve an assignment of the franchise to an entity if the owners do not indicate they will actively and substantially participate in the operation of the franchise. Since we expect the franchisee to actually manage the franchise business, other than in exceptional cases, we do not require you to name or train a manager, except if you operate more than one 7-Eleven franchise. However, if you operate more than one 7-Eleven franchise, you must designate a manager for each additional store. Any manager you designate must successfully complete the Training Program, and at our request, you must obtain execution of an agreement from your manager not to disclose our confidential information. If you are a business entity and have a manager, there is no minimum amount of equity interest that your on-premises supervisor must have in your business entity.

## ITEM 16

### RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

Your store must carry all categories of inventory that we specify. You may stop carrying an inventory category only with our prior written consent. You must carry, use and offer for sale only the inventory and other products that are consistent with the type, quantity, quality, and variety associated with the 7-Eleven Image and as we specify in the franchise agreement. You are prohibited from selling certain types of merchandise including adult-oriented materials, weapons, drug paraphernalia and related items, and ingestible or inhalable CBD products.

You must maintain in the store at all times a reasonable and representative quantity of all proprietary products listed in Exhibit G to the franchise agreement or that we otherwise list in writing. The proprietary products that you are required to carry currently include SLURPEE® Semi-Frozen Carbonated Beverage; SLURPEE™ Products; BIG GULP® Beverages; 7-ELEVEN® Coffee, Cappuccino, Hot Chocolate, Iced Coffee, Iced Tea, Iced Lattes; BIG BITE® Hot Dogs; JOHNSONVILLE SAUSAGES; 7-ELEVEN TAQUITOS®; 7-ELEVEN® Prepaid Cards and Stored Value Cards; 7-ELEVEN® Nacho Chips; Fresh Bakery Products; 7-SELECT™ and 24/7 Life™ products, including packaged bakery, candy, snacks, beverages, paper products and other non-food products certain fresh food products (including proprietary recipe sandwiches and entrees); certain proprietary wine and wine accessories; certain proprietary hot foods products (including pizza, chicken wings and mini tacos) and may include other products. We may change the proprietary products that you are required to offer and sell periodically upon reasonable notice (delivered in electronic or other form) to you by providing you with written notice of the change in the proprietary products that you are required to offer and sell. Effective on the first day of the calendar month beginning 30 days after we notify you of the change, you must offer the new or modified proprietary products. You must not offer or sell at the Store any products which directly compete with the proprietary products we designate as exclusive, unless you obtain our prior written consent.

If we require that a product (including a proprietary product) be sold in a standardized container or special packaging, or be sold using certain display cases, equipment, or other related components, you may use only the standardized containers, packaging, display cases, equipment and other components (including bags and napkins) that conform to the type, style and quality we specify and that bear any distinctive identification we designate. You must properly account for these items. You must carry all components we designate as necessary for displaying and selling any proprietary product including fresh condiments. You may use containers, packaging, display cases, equipment and related components designated for use with proprietary products only in the offer, sale or promotion of proprietary products, unless you first obtain our written permission. We may require you to participate in the costs of certain distinctive or special merchandising programs, such as offering cups which display special insignia.

You must carry at the store a reasonable and representative quantity of all designated nationally or regionally advertised or promoted products that are supported by electronic or published media during the entire duration of the national or regional advertising or promotional campaign. You must also carry a reasonable and representative quantity of products that are exclusive to 7-Eleven in the convenience store channel during the period of exclusivity. However, you may discontinue carrying any nationally or regionally advertised or exclusive products (except proprietary products) if the products do not meet sales goals that we establish and you follow the process that we establish for determining whether the items meet those goals.

You must comply with our merchandising and shelf-life requirements for fresh foods.

You may not engage in any advertising or display of the Marks or market any products or merchandise sold in 7-Eleven stores or containing our Marks using web sites, internet, email, mail order, or by any other means other than by sale through your store.

We do not impose any other restrictions in the franchise agreement or otherwise on the goods or services that you may offer or sell or the guests to whom you may offer or sell.

## ITEM 17

### RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION

#### THE FRANCHISE RELATIONSHIP

**This table lists certain important provisions of the franchise and related agreements. You should read these provisions in the agreements attached to this disclosure document.**

| Provision                                         | Section in franchise or other agreement | Summary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| a. Length of the franchise term                   | Paragraph 9                             | The term of the franchise agreement is 15 years.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| b. Renewal or extension of the term               | Paragraph 24                            | One renewal term equal to the number of years under our then-current franchise agreement for franchise renewals.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| c. Requirements for franchisee to renew or extend | Paragraph 24                            | Give written notice; not be in default; pay all money owed; be in compliance with Foodservice Standards; have maintained Minimum Net Worth for 1 year immediately preceding expiration date; sign then-current form of renewal franchise agreement (the terms of the then-current renewal agreement may be materially different than the terms of the franchise agreement and the agreements we are then offering to prospective franchisees, including with respect to the term offered thereunder) (except as noted below); execute a mutual termination of the franchise agreement and general release; complete required additional training; we decide to keep store open as 7-Eleven store; law permits renewal and continued operation of store; we have not sent you 4 or more default notices during the 2 years immediately preceding expiration date; you complete, to our satisfaction, a review of your store operations to ensure that you are meeting the requirements of the 7-Eleven System and otherwise operating in a manner consistent with the 7-Eleven Image and standards; we are offering a single-unit 7-Eleven convenience store franchise program for individual store franchises in the State and MSA in which your store is located; you meet all of our then-current qualification requirements for prospective franchisees, including, without limitation, any applicable financial or net worth requirements; pay a renewal fee of \$50,000. |
| d. Termination by franchisee                      | Paragraph 27                            | You may terminate the franchise agreement on at least 72 hours' notice (or a shorter notice that we accept) but if you give less than 30 days' notice, you must pay a \$5,000 termination fee.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

| Provision                                  | Section in franchise or other agreement | Summary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|--------------------------------------------|-----------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| e. Termination by franchisor without cause | Not applicable                          | None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| f. Termination by franchisor with cause    | Paragraph 26                            | We may terminate the franchise agreement if you default. Please read the entire franchise agreement carefully because it describes our ability to terminate the franchise agreement.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| g. "Cause" defined – curable defaults      | Paragraph 26(b)                         | <p>We may terminate on 2 days' notice and opportunity to cure if you fail to operate the store as a 24-Hour Operation (or for a different number of hours of operation which we have agreed to in writing before the reduction in hours of operation), unless the reduction (i) is the result of governmental regulation, and (ii) is not directly or indirectly caused by your acts or omissions.</p> <p>We may terminate on 3 days' notice and opportunity to cure if: you (a) use any of the 7-Eleven Marks without authorization, or (b) offer or sell any Proprietary Product or other product bearing any of the 7-Eleven Marks which you have obtained from a source not authorized to produce or offer such products; you fail to comply with any 7-Eleven Foodservice Standards for the Foodservice Facility; you (a) fail to properly record, deposit, deliver, or expend and report Receipts or deliver deposit slips, cash reports, and all supporting documents, receipts for cash Purchases, and invoices or other reports of Purchases as required by Paragraph 12, or (b) fail to permit any Audit provided for in Paragraph 14 or deny us access to any part of the store or its records; you fail to report the store's sales or to pay us or any of our affiliates any amounts when due; the Net Worth for your store falls below the required minimum.</p> <p>We may terminate on 5 days' notice and opportunity to cure if: you fail (a) to maintain the insurance the franchise agreement requires (including but not limited to workers' compensation insurance) or to send us satisfactory evidence of such insurance within the required time, or significantly modify your insurance coverage without our written approval, or (b) to remit to us insurance proceeds to which we are entitled; or you fail to provide the certification relating to your compliance with all laws required under Paragraph 12(c)(3), fail to make available to us</p> |

| Provision                                 | Section in franchise or other agreement    | Summary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-------------------------------------------|--------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                           |                                            | <p>any records, electronic documents, or other documents relating to the operation of the store that we request in support of such certification, fail to engage independent auditors at your sole expense to review your immigration, payroll, and personnel records and practices, and confirm the accuracy of such certification, or such independent auditors you engage fail to confirm the accuracy of such certification. We may terminate on 15 days' notice and opportunity to cure if: you fail to participate in or properly implement as required any 7-Eleven Customer Loyalty Program, or fail to provide Adequate Delivery Service to all or any portion of the Delivery Area; you violate any law, ordinance, rule or regulation relating to the store's operation; or you fail to notify us that you have received verbal or written notice of any type regarding a possible violation of any law, ordinance, rule or regulation relating to the store's operation.</p> <p>We may terminate on 30 days' notice and opportunity to cure if: you fail to pay when due any federal or state income, service, sales, employment, or other taxes due on the store's operation, unless you are in good faith timely contesting your liability for such taxes through appropriate proceedings; a tax lien is imposed on you which affects the store, so long as such failure to pay or the imposition of such tax lien is not caused by us; you fail to obtain or maintain all licenses, permits, or bonds necessary, in our opinion, for your operation of the store, so long as such failure to obtain or maintain the licenses, permits, or bonds is not caused by us; the unpaid balance in the Open Account becomes immediately due and payable, but you do not repay our loan to you in accordance with the franchise agreement; or you fail to comply with any other obligation under the franchise agreement or any other agreement between us (or any of our affiliates) and you relating to the store, or with our master lease for the store (assuming a copy of that lease or the pertinent provisions have been supplied to you).</p> |
| h. "Cause" defined – non-curable defaults | Paragraphs 26(a), 26(c), 26(d), and 26(e). | We may terminate immediately upon notice and without an opportunity to cure if: you have made or make any material misrepresentation or omission in connection with your application                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

| Provision | Section in franchise or other agreement | Summary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-----------|-----------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|           |                                         | <p>for and acquisition of the franchise, execution of the franchise agreement or your operation of the store; you, intentionally or through your gross negligence, understate or fail to accurately report the store's sales for any period, or otherwise misstate any reports or bookkeeping information you are required to report to us; you fail to comply with any federal, state, or local wage and hour law, or fail to comply with any federal, state, or local law related to any employment or immigration matter; you abandon the store (meaning you have deserted, walked away from, or closed the store under circumstances leading us to conclude that you have no intent to return to the store, regardless of how many days have passed since the apparent abandonment); you, any of your owners, or the owner of a controlling ownership interest in an entity with an ownership interest in you makes a purported transfer in violation of Paragraph 25 of the franchise agreement; you are or have been convicted by a trial court of, or plead or have pleaded guilty or no contest to, a felony or a crime of moral turpitude; you engage in any dishonest, unethical, immoral, or similar conduct as a result of which your association with the store could, in our sole opinion, have a material adverse effect on the goodwill associated with the 7-Eleven System or the 7-Eleven Marks; you misappropriate or disclose without our written authorization any Confidential Information (provided, however, that we will not deem you in breach of the franchise agreement as a result of isolated incidents of disclosure by one of your employees if you have taken reasonable steps to prevent such disclosure, including the steps a reasonable and prudent owner of confidential and proprietary information would take to prevent disclosure of such information by its employees, and further provided that you pursue all reasonable legal and equitable remedies against such employee for such disclosure); a voluntary or involuntary petition in bankruptcy is filed by or against you, you make an assignment for the benefit of creditors or admit in writing your insolvency or inability to pay your debts generally as they become due, or a receiver or trustee is appointed; you</p> |



| Provision | Section in franchise or other agreement | Summary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-----------|-----------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|           |                                         | <p>fail on four (4) or more separate occasions within any twenty-four (24) consecutive-month period to comply with the terms of the franchise agreement, whether or not you correct the failures after our delivery of notice to you; your assets, property, or interests are blocked under any Law relating to terrorist activities, or you or any of your owners otherwise violate any such Law; or a provision of the franchise agreement (including all or any part of Paragraphs 15, 16, or 22), which we, in our sole discretion, determine to be material, is declared invalid by a court of competent jurisdiction, as set forth in Paragraph 31(e). We may terminate the franchise agreement upon not less than 30 days' notice if we determine in a normal course of business, to cease the operation of all 7-Eleven stores in the state or metropolitan statistical area in which your store is located. If we sell all of our right in the 7-Eleven stores in your area, or if we decide to close the 7-Eleven stores in your area, you will have the right of first refusal (or of purchase) to acquire our non-proprietary rights in the store, the 7-Eleven Equipment and real property.</p> <p>The franchise agreement will automatically terminate before the Expiration Date: 30 days before a condemnation or transfer in lieu of condemnation occurs and we determine not to continue operation of the store as a 7-Eleven store; if there is casualty damage to the store or 7-Eleven Equipment which we cannot reasonably repair or replace in 30 days; or 30 days before the store permanently closes due to legal requirements that dictate the closing of the store, provided that such closure is not the result of our or your acts or omissions. In these situations, or if we lose our Leasehold Rights, and provided that you paid a Franchise Fee to us, you may qualify for a transfer ("Transfer") to another store we approve or receive a Refund. To qualify for a Transfer or Refund: you must 1) not be transferring your franchise to a third party, 2) not be in breach of the franchise agreement, 3) have met your Minimum Net Worth requirement for the last year, 4) sign a release of all claims under the franchise agreement (see the Release of Claims and Termination in Exhibit H to the franchise</p> |

| Provision                                              | Section in franchise or other agreement                                | Summary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|--------------------------------------------------------|------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                        |                                                                        | agreement), and 5) not have received 4 or more notices of breach of the franchise agreement during the past 2 years. For a Transfer, you must also a) complete any additional training we require, and b) sign the then-current franchise agreement, with no franchise fee.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| i. Franchisee's obligations on termination/non-renewal | Paragraph 28                                                           | You must: peaceably surrender the store; transfer the final inventory to us and we will credit your Open Account as described in the franchise agreement; transfer the Receipts, Cash Register Fund, pre-paid Operating Expenses, money order blanks, lottery tickets (if applicable), bank drafts, and store supplies; stop using the 7-Eleven service mark, the related trademarks, and all elements of the 7-Eleven System, including our trade secrets; return all our trade secrets and other 7-Eleven System material; transfer all licenses and permits to us or our designee; perform certain cleaning, maintenance or other functions at the store that you are obligated to perform under the franchise agreement, and we may perform such requirements on your behalf and charge your Open Account if you fail to perform them; and comply with all other post-termination/expiration obligations set forth in the franchise agreement. |
| j. Assignment of contract by franchisor                | Paragraph 25(a)                                                        | We may transfer our rights without restriction.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| k. "Transfer" by franchisee - defined                  | Paragraph 25(b) and Entity Franchisee Amendment to Franchise Agreement | You must not transfer or assign any direct or indirect interest in you, the franchise agreement, the Lease, an ownership interest in you (if you are an entity) or a controlling ownership interest in an entity with an ownership interest in you, or sublease all or any portion of the store or 7-Eleven Equipment or transfer an interest in all or any portion of the collateral described in our Security Agreement without our consent.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| l. Franchisor approval of transfer by franchisee       | Paragraph 25(b)                                                        | You must obtain our consent before you transfer any interest in the franchise.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| m. Conditions for franchisor approval of transfer      | Paragraph 25(b)                                                        | You must pay all amounts due us, not otherwise be in default, authorize us to give the transferee a disclosure letter waiving and releasing any claims against us for representations you make to the transferee, authorize us to give the transferee a list of all stores available for franchise in the Division or general area where the store is located, execute, at our option, (i) a mutual termination and general release of all                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

| Provision                                                               | Section in franchise or other agreement           | Summary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|-------------------------------------------------------------------------|---------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                         |                                                   | claims under the franchise agreement, the form of which, current as of the date of this disclosure document, is the Release of Claims and Termination attached as Exhibit H to the franchise agreement, or (ii) an assignment of the franchise agreement and general release of all claims, the form of which, current as of the date of this disclosure document, is the Release of Claims and Termination attached as Exhibit H to the franchise agreement, and an indemnity for any claim by the transferee related to the transfer. Transferee must meet our criteria, attend training, execute a then-current franchise agreement or assume the existing franchise agreement (in either case, providing for the then-current financial terms), and execute a waiver and release of any claim against us for any amount paid to, or representation made by, you.                                                                                                                                                                                                                                    |
| n. Franchisor's right of first refusal to acquire franchisee's business | Paragraph 25(c)                                   | You must give us at least 15 business days written right of first refusal to purchase the transferred interest on the same terms and conditions.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| o. Franchisor's option to purchase franchisee's business                | Not applicable                                    | Not applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| p. Death or disability of franchisee                                    | Paragraph 26(c); Exhibit F to franchise agreement | If you own the franchise with your spouse, and one of you dies or becomes incapacitated, we may continue the franchise agreement with the surviving spouse or spouse not incapacitated, or upon the written request of the surviving spouse, execute a new franchise agreement (but not differing in any financial term from the existing franchise agreement) in the then current form with the surviving spouse or spouse not incapacitated for the remaining term of the original franchise agreement. If you are the only franchisee and you die, we may terminate the franchise agreement upon 30 days' notice (or such longer period that we may determine or as required by applicable law). You may designate the person you wish to franchise the store after your death, contingent upon your designee meeting our then-current qualification procedures for becoming a franchisee, signing our then-current form of Franchise Agreement or an assignment and assumption of the existing Franchise Agreement, and the estate releasing all of its rights in the franchise by signing a mutual |

| Provision                                                                 | Section in franchise or other agreement                                                         | Summary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|---------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                           |                                                                                                 | termination and release of all claims against us under the franchise agreement, the form of which, current as of the date of this disclosure document, is the Release of Claims and Termination attached as Exhibit H to the franchise agreement. Your estate may also have the right to sell your interest in the franchise if a designee does not franchise the store.                                                                                                                                                                                                                                                                                                                               |
| q. Non-competition covenants during the term of the franchise             | Paragraph 5(d)(1)                                                                               | You may not have an interest in any competitive business that is similar to the franchised business that is operated under a trade name or brand with at least 50 store locations and that offers franchises or licenses for such trade name or brand and which is or is intended to be located within ½ mile of any 7-Eleven convenience store, except for any interest you: (a) had in a business that is similar to the franchised business as of the Effective Date of the franchise agreement; or (b) have in a business that is similar to the franchised business located within ½ mile of a 7-Eleven convenience store that you owned prior to our opening of such 7-Eleven convenience store. |
| r. Non-competition covenants after the franchise is terminated or expires | Not applicable                                                                                  | Not applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| s. Modification of the Agreement                                          | Paragraphs 1(a)(4), 8(a)(3), 15(c), 17, and 31(g); Exhibits B, and G to the franchise agreement | Except for changes we can make unilaterally, changes require mutual agreement. We may unilaterally modify the franchise agreement as follows: the list of proprietary products (at any time on written notice); the list of 7-Eleven Equipment; the Operations Manual; the percentage used to determine the 7-Eleven Charge under certain circumstances                                                                                                                                                                                                                                                                                                                                                |
| t. Integration/merger clause                                              | Paragraph 31(g)                                                                                 | Only the terms of the franchise agreement and all agreements signed with it are binding. Any representations or promises outside of the disclosure document and franchise agreement may not be enforceable.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

| <b>Provision</b>                                  | <b>Section in franchise or other agreement</b> | <b>Summary</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|---------------------------------------------------|------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| u. Dispute resolution by arbitration or mediation | Paragraph 29                                   | Claims, controversies or disputes must be mediated unless you or we advise the other in writing that we decline to mediate the dispute, except for actions we bring involving the Marks, your failure to deposit Receipts as required, possession of your store, any violation of the law related to your store where you have admitted the violation or a judicial or administrative body has found a violation, or an alleged violation by you under Paragraph 26(a) of the franchise agreement.                                                                                                                           |
| v. Choice of forum                                | Paragraphs 29 and 30                           | Mediation at a mutually accessible neutral location in the market area where your store is located.<br>Venue for any other proceeding is the state or federal court of general jurisdiction located closest to where we, as franchisor, have our principal business address when the action is commenced (subject to state law described in any applicable State-Specific Addendum in Exhibit I). Despite the foregoing, we may bring an action seeking a temporary restraining order or temporary or preliminary injunctive relief, in any federal or state court in the state in which you reside or the store is located. |
| w. Choice of law                                  | Paragraph 30                                   | The laws of the state of Texas without regard to its conflict of law rules (subject to state law described in any applicable State-Specific Addendum in Exhibit I.)                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

## **ITEM 18**

### **PUBLIC FIGURES**

We do not use any public figures in our name or symbol or to endorse or recommend 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.

In Exhibit H we set forth certain historic data from the prior two calendar years for franchised 7-Eleven stores (of the type operating under the standard form of franchise agreement for which franchises are offered under this disclosure document) that were open and operating for the full calendar year in this State prior to the year covered by the applicable table (the “Reporting Franchised Stores”). This historic data takes the form of unaudited financial information showing the most recently available annual averages and medians of the total sales, gross profit, gross profit as a percent of total sales and consigned gasoline commissions (not all of our stores sell gasoline, therefore not all stores receive consigned gasoline commissions) of the Reporting Franchised Stores. The data is historic for the prior two calendar years only and does not represent any other time period, past, present or future; and is not a projection. The unaudited financial information that follows excludes data relating to: company-owned 7-Eleven stores; franchised 7-Eleven stores that were not open and operating for the full calendar year prior to the year covered by the applicable table; and any type of 7-Eleven store which operates under a different form of franchise agreement (for which franchises are not offered under this disclosure document).

The unaudited financial information in Exhibit H contains historical averages and medians of specific franchises. **YOU SHOULD NOT CONSIDER ANY OF THE NUMBERS TO BE THE ACTUAL OR POTENTIAL SALES, EARNINGS OR OTHER FINANCIAL PERFORMANCE THAT YOU WILL ATTAIN.** Seasonality is a substantial factor in the financial performance of 7-Eleven stores. The performance of your 7-Eleven store will also be affected by the region in which you operate, site location and visibility, traffic patterns, retail activity and mobility, governmental mandated and recommended restrictions on operations (whether influenced by epidemics, weather conditions or other events), the health and state of the economy generally (locally, regionally and nationally), and supply shortages and disruptions.

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

As described in Item 11, we prepare bookkeeping records for our franchisees based on financial information they submit to us. We prepared the unaudited financial information below using information submitted to us by our franchisees from these bookkeeping records. The unaudited financial information is only as accurate as the information submitted to us by our franchisees (operating under our standard form franchise agreement). The financial information is unaudited. The form and classification of the unaudited financial information is consistent with the accounting provisions and definitions in the franchise agreement. We use the retail method of accounting to account for the stores’ operations, in accordance with generally accepted accounting principles and the franchise agreement.

If a store you want to franchise has operated for at least the last 12 months, we will also give you a supplemental written disclosure for that store. The supplemental disclosure, called “Here Are The Facts,” shows the actual operating results of the store for the last 12 months, as reported to us by the franchisee of that store. We will prepare the supplemental disclosure using the same information that follows plus certain additional expense information for the store. You should not use the supplemental disclosure to predict any results at a particular store you franchise.

Your own efforts, ability, control of the store, as well as broad economic and other factors which you may not control, can affect the actual sales and earnings of a store you franchise. Therefore, you should not assume any future results of a store based on historical operating summaries for any particular store, or averages or medians for a group of stores that we may provide. Actual results vary from store to store, and we cannot estimate the results of any particular store.

We will make available to you, upon reasonable request, written substantiation of the data used to prepare the material in this Item 19.

# Reporting Franchised Stores for the 2024 and 2025 Calendar Years

| Full Year 2024                                                                           |              |              |           | Full Year 2025 |              |           |
|------------------------------------------------------------------------------------------|--------------|--------------|-----------|----------------|--------------|-----------|
| Maryland: All Franchised Stores Operating Under Our Standard Form of Franchise Agreement | Bottom Third | Middle Third | Top Third | Bottom Third   | Middle Third | Top Third |
| Number of Stores:                                                                        | 103          | 102          | 102       | 98             | 98           | 97        |
| Average Gross Sales of Subset:                                                           | 1,508,372    | 2,011,171    | 2,735,936 | 1,494,568      | 1,992,591    | 2,756,420 |
| Number of stores that met or exceeded this number:                                       | 65           | 51           | 40        | 60             | 47           | 42        |
| Percentage of stores that met or exceeded this number:                                   | 63%          | 50%          | 39%       | 61%            | 48%          | 43%       |
| High of:                                                                                 | 1,773,513    | 2,257,983    | 3,932,834 | 1,736,575      | 2,289,714    | 3,802,107 |
| Low of:                                                                                  | 835,965      | 1,776,422    | 2,274,544 | 745,234        | 1,738,683    | 2,298,466 |
| Median of:                                                                               | 1,577,189    | 2,010,739    | 2,656,077 | 1,554,250      | 1,982,864    | 1,095,769 |
| Average Gross Profit of Subset:                                                          | 577,227      | 780,976      | 1,088,135 | 575,706        | 779,381      | 1,095,769 |
| Number of stores that met or exceeded this number:                                       | 63           | 51           | 42        | 54             | 44           | 42        |
| Percentage of stores that met or exceeded this number:                                   | 61%          | 50%          | 41%       | 55%            | 45%          | 43%       |
| High of:                                                                                 | 733,625      | 953,430      | 1,712,455 | 735,241        | 988,288      | 1,685,472 |
| Low of:                                                                                  | 270,535      | 609,655      | 745,783   | 244,037        | 608,378      | 729,439   |
| Median of:                                                                               | 597,490      | 780,926      | 1,071,608 | 588,575        | 767,738      | 1,084,591 |
| Average Gross Profit as a percent of Gross Sales of subset:                              | 38.27%       | 38.83%       | 39.77%    | 38.52%         | 39.11%       | 39.75%    |
| Number of stores that met or exceeded this number:                                       | 50           | 56           | 51        | 48             | 53           | 51        |
| Percentage of stores that met or exceeded this number:                                   | 49%          | 55%          | 50%       | 49%            | 54%          | 53%       |
| High of:                                                                                 | 46.88%       | 45.61%       | 48.87%    | 44.56%         | 45.85%       | 49.27%    |
| Low of:                                                                                  | 30.65%       | 32.64%       | 31.45%    | 31.97%         | 31.79%       | 31.74%    |
| Median of:                                                                               | 38.11%       | 39.00%       | 39.78%    | 38.46%         | 39.44%       | 39.87%    |
| Average Gas Commissions of Subset:                                                       | 9,910        | 15,499       | 20,640    | 11,100         | 16,061       | 20,445    |
| Number of Stores that received gas commission:                                           | 20           | 18           | 51        | 16             | 23           | 48        |
| Number of stores that met or exceeded this number:                                       | 9            | 8            | 18        | 6              | 11           | 18        |
| Percentage of stores that met or exceeded this number:                                   | 45%          | 44%          | 35%       | 38%            | 48%          | 38%       |
| High of:                                                                                 | 17,187       | 27,315       | 36,916    | 23,601         | 27,481       | 39,987    |
| Low of:                                                                                  | 4,344        | 6,845        | 7,525     | 4,619          | 6,562        | 7,434     |
| Median of:                                                                               | 9,813        | 13,341       | 17,753    | 10,350         | 14,754       | 18,631    |

\*Based on Operating traditional Franchised stores during the entire FY 2024 & 2025 timeframe

\*\*Avg of Gas Commission only for Fuel Store within a subset that sold consigned gasoline (Fuel Stores = Fuel Commission > 0)

\*Total Sales means the total value charged to customers and received by the stores for the sale of inventory and all other products and services sold, except: (A) sales tax, and (B) the value of those products and services for which a commission or fee is earned, but includes the value of such commissions or fees, and does not include the value of commissions paid for the sale of consigned gasoline.

\*\*Gross Profit means Total Sales minus cost of goods sold.

## ITEM 20

### OUTLETS AND FRANCHISEE INFORMATION

Table No. 1

#### System Wide Outlet Summary For Years 2023 to 2025

| Column 1<br>Outlet Type | Column 2<br>Year | Column 3<br>Outlets at the<br>Start of the Year | Column 4<br>Outlets at the End<br>of the Year | Column 5<br>Net<br>Change |
|-------------------------|------------------|-------------------------------------------------|-----------------------------------------------|---------------------------|
| Franchised              | 2023             | 7,218                                           | 7,245                                         | 27                        |
|                         | 2024             | 7,245                                           | 7,229                                         | -16                       |
|                         | 2025             | 7,229                                           | 7,274                                         | 45                        |
| Company-<br>Owned       | 2023             | 1,587                                           | 1,604                                         | 17                        |
|                         | 2024             | 1,604                                           | 1,025                                         | -579                      |
|                         | 2025             | 1,025                                           | 1,029                                         | 4                         |
| Total Outlets           | 2023             | 8,805                                           | 8,849                                         | 44                        |
|                         | 2024             | 8,849                                           | 8,254                                         | -595                      |
|                         | 2025             | 8,254                                           | 8,303                                         | 49                        |

Table No. 2

#### Transfers of Outlets from Franchisees to New Owners (Other than the Franchisor) For Years 2023 to 2025

| Column 1<br>State | Column 2<br>Year | Column 3<br>Number of Transfers |
|-------------------|------------------|---------------------------------|
| Arizona           | 2023             | 0                               |
|                   | 2024             | 1                               |
|                   | 2025             | 0                               |
| California        | 2023             | 62                              |
|                   | 2024             | 47                              |
|                   | 2025             | 56                              |



|               |      |    |
|---------------|------|----|
| Colorado      | 2023 | 11 |
|               | 2024 | 16 |
|               | 2025 | 10 |
| Connecticut   | 2023 | 1  |
|               | 2024 | 3  |
|               | 2025 | 0  |
| Delaware      | 2023 | 1  |
|               | 2024 | 0  |
|               | 2025 | 2  |
| DC            | 2023 | 0  |
|               | 2024 | 0  |
|               | 2025 | 0  |
| Florida       | 2023 | 22 |
|               | 2024 | 12 |
|               | 2025 | 23 |
| Idaho         | 2023 | 0  |
|               | 2024 | 0  |
|               | 2025 | 0  |
| Illinois      | 2023 | 6  |
|               | 2024 | 6  |
|               | 2025 | 4  |
| Indiana       | 2023 | 2  |
|               | 2024 | 0  |
|               | 2025 | 0  |
| Iowa          | 2023 | 0  |
|               | 2024 | 0  |
|               | 2025 | 0  |
| Kansas        | 2023 | 1  |
|               | 2024 | 0  |
|               | 2025 | 0  |
| Maine         | 2023 | 1  |
|               | 2024 | 0  |
|               | 2025 | 0  |
| Maryland      | 2023 | 14 |
|               | 2024 | 9  |
|               | 2025 | 14 |
| Massachusetts | 2023 | 9  |
|               | 2024 | 7  |
|               | 2025 | 1  |
| Michigan      | 2023 | 4  |
|               | 2024 | 2  |
|               | 2025 | 8  |

|                |      |    |
|----------------|------|----|
| Missouri       | 2023 | 1  |
|                | 2024 | 1  |
|                | 2025 | 2  |
| Nevada         | 2023 | 10 |
|                | 2024 | 7  |
|                | 2025 | 7  |
| New Hampshire  | 2023 | 0  |
|                | 2024 | 0  |
|                | 2025 | 0  |
| New Jersey     | 2023 | 10 |
|                | 2024 | 6  |
|                | 2025 | 10 |
| New York       | 2023 | 15 |
|                | 2024 | 20 |
|                | 2025 | 16 |
| North Carolina | 2023 | 0  |
|                | 2024 | 0  |
|                | 2025 | 3  |
| Ohio           | 2023 | 3  |
|                | 2024 | 0  |
|                | 2025 | 0  |
| Oregon         | 2023 | 6  |
|                | 2024 | 10 |
|                | 2025 | 5  |
| Pennsylvania   | 2023 | 5  |
|                | 2024 | 1  |
|                | 2025 | 4  |
| Rhode Island   | 2023 | 0  |
|                | 2024 | 0  |
|                | 2025 | 0  |
| South Carolina | 2023 | 0  |
|                | 2024 | 0  |
|                | 2025 | 0  |
| Texas          | 2023 | 13 |
|                | 2024 | 17 |
|                | 2025 | 23 |
| Utah           | 2023 | 9  |
|                | 2024 | 7  |
|                | 2025 | 5  |
| Vermont        | 2023 | 0  |
|                | 2024 | 0  |
|                | 2025 | 0  |

|                  |      |     |
|------------------|------|-----|
| Virginia         | 2023 | 10  |
|                  | 2024 | 10  |
|                  | 2025 | 22  |
| Washington       | 2023 | 3   |
|                  | 2024 | 8   |
|                  | 2025 | 8   |
| West Virginia    | 2023 | 0   |
|                  | 2024 | 0   |
|                  | 2025 | 0   |
| Wisconsin        | 2023 | 0   |
|                  | 2024 | 0   |
|                  | 2025 | 0   |
| All Other States | 2023 | 0   |
|                  | 2024 | 0   |
|                  | 2025 | 0   |
| Total            | 2023 | 219 |
|                  | 2024 | 190 |
|                  | 2025 | 223 |

Table No. 3

**Status of Franchised Outlets\*  
For Years 2023 to 2025**

| Column 1<br>State | Column 2<br>Year | Column 3<br>Outlets at<br>Start of<br>Year | Column 4<br>Outlets<br>Opened as<br>Franchised | Column 5<br>Terminations | Column 6<br>Non-<br>Renewals | Column 7<br>Reacquired<br>by<br>Franchisor* | Column 8<br>Ceased<br>Operations –<br>Other<br>Reasons | Column 9<br>Outlets at<br>End of<br>Year |
|-------------------|------------------|--------------------------------------------|------------------------------------------------|--------------------------|------------------------------|---------------------------------------------|--------------------------------------------------------|------------------------------------------|
| Arizona           | 2023             | 0                                          | 0                                              | 0                        | 0                            | 0                                           | 0                                                      | 0                                        |
|                   | 2024             | 0                                          | 0                                              | 0                        | 0                            | 0                                           | 0                                                      | 0                                        |
|                   | 2025             | 0                                          | 0                                              | 0                        | 0                            | 0                                           | 0                                                      | 0                                        |
| California        | 2023             | 51                                         | 1                                              | 0                        | 0                            | 1                                           | 0                                                      | 51                                       |
|                   | 2024             | 51                                         | 3                                              | 0                        | 0                            | 1                                           | 0                                                      | 53                                       |
|                   | 2025             | 53                                         | 10                                             | 0                        | 0                            | 0                                           | 0                                                      | 63                                       |
| Colorado          | 2023             | 1715                                       | 39                                             | 0                        | 0                            | 11                                          | 15                                                     | 1728                                     |
|                   | 2024             | 1728                                       | 56                                             | 0                        | 0                            | 40                                          | 2                                                      | 1742                                     |
|                   | 2025             | 1742                                       | 69                                             | 0                        | 0                            | 12                                          | 25                                                     | 1774                                     |

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\* We own or lease the land, building and equipment at our traditional franchise sites (except for a small number of BCP sites) and lease the site to our franchisees, therefore we may reacquire more sites than other franchisors and list such sites as reacquired rather than terminated. Since we control the property where our traditional franchise sites are located, our reacquisitions listed in Column 7 above may not affect the total number of outlets operating in a particular state at year end listed in Column 9 above.

|               |      |     |    |   |   |    |    |     |
|---------------|------|-----|----|---|---|----|----|-----|
| Connecticut   | 2023 | 332 | 11 | 0 | 0 | 4  | 1  | 338 |
|               | 2024 | 338 | 13 | 0 | 0 | 18 | 1  | 332 |
|               | 2025 | 332 | 13 | 0 | 0 | 14 | 2  | 329 |
| Delaware      | 2023 | 33  | 0  | 0 | 0 | 0  | 1  | 32  |
|               | 2024 | 32  | 2  | 0 | 0 | 0  | 0  | 34  |
|               | 2025 | 34  | 1  | 0 | 0 | 0  | 0  | 35  |
| DC            | 2023 | 23  | 1  | 0 | 0 | 4  | 1  | 19  |
|               | 2024 | 19  | 1  | 0 | 0 | 1  | 1  | 18  |
|               | 2025 | 18  | 0  | 0 | 0 | 3  | 2  | 13  |
| Florida       | 2023 | 818 | 45 | 0 | 0 | 18 | 6  | 839 |
|               | 2024 | 839 | 50 | 0 | 0 | 36 | 8  | 845 |
|               | 2025 | 845 | 37 | 0 | 0 | 44 | 3  | 835 |
| Georgia       | 2023 | 0   | 0  | 0 | 0 | 0  | 0  | 0   |
|               | 2024 | 0   | 0  | 0 | 0 | 0  | 0  | 0   |
|               | 2025 | 0   | 0  | 0 | 0 | 0  | 0  | 0   |
| Idaho         | 2023 | 1   | 0  | 0 | 0 | 0  | 0  | 1   |
|               | 2024 | 1   | 0  | 0 | 0 | 0  | 0  | 1   |
|               | 2025 | 1   | 3  | 0 | 0 | 0  | 0  | 4   |
| Illinois      | 2023 | 245 | 20 | 0 | 0 | 6  | 1  | 258 |
|               | 2024 | 258 | 18 | 0 | 0 | 13 | 1  | 262 |
|               | 2025 | 262 | 12 | 0 | 0 | 8  | 5  | 261 |
| Indiana       | 2023 | 20  | 1  | 0 | 0 | 2  | 0  | 19  |
|               | 2024 | 19  | 1  | 0 | 0 | 0  | 1  | 19  |
|               | 2025 | 19  | 0  | 0 | 0 | 1  | 0  | 18  |
| Iowa          | 2023 | 0   | 0  | 0 | 0 | 0  | 0  | 0   |
|               | 2024 | 0   | 0  | 0 | 0 | 0  | 0  | 0   |
|               | 2025 | 0   | 0  | 0 | 0 | 0  | 0  | 0   |
| Kansas        | 2023 | 18  | 0  | 0 | 0 | 0  | 0  | 18  |
|               | 2024 | 18  | 0  | 0 | 0 | 1  | 1  | 16  |
|               | 2025 | 16  | 2  | 0 | 0 | 0  | 1  | 17  |
| Kentucky      | 2023 | 0   | 0  | 0 | 0 | 0  | 0  | 0   |
|               | 2024 | 0   | 0  | 0 | 0 | 0  | 0  | 0   |
|               | 2025 | 0   | 0  | 0 | 0 | 0  | 0  | 0   |
| Maine         | 2023 | 9   | 0  | 0 | 0 | 0  | 0  | 9   |
|               | 2024 | 9   | 0  | 0 | 0 | 0  | 0  | 9   |
|               | 2025 | 9   | 1  | 0 | 0 | 0  | 0  | 10  |
| Maryland      | 2023 | 354 | 15 | 0 | 0 | 12 | 5  | 352 |
|               | 2024 | 352 | 11 | 0 | 0 | 12 | 8  | 343 |
|               | 2025 | 343 | 11 | 0 | 0 | 13 | 10 | 331 |
| Massachusetts | 2023 | 144 | 3  | 0 | 0 | 1  | 2  | 144 |
|               | 2024 | 144 | 1  | 0 | 0 | 2  | 0  | 143 |
|               | 2025 | 143 | 2  | 0 | 0 | 0  | 3  | 142 |
| Michigan      | 2023 | 186 | 6  | 0 | 0 | 7  | 1  | 184 |
|               | 2024 | 184 | 5  | 0 | 0 | 2  | 0  | 187 |
|               | 2025 | 187 | 7  | 0 | 0 | 3  | 2  | 189 |
| Minnesota     | 2023 | 0   | 0  | 0 | 0 | 0  | 0  | 0   |
|               | 2024 | 0   | 0  | 0 | 0 | 0  | 0  | 0   |
|               | 2025 | 0   | 0  | 0 | 0 | 0  | 0  | 0   |
|               | 2023 | 40  | 2  | 0 | 0 | 3  | 0  | 39  |

|                |      |     |    |   |   |    |    |     |
|----------------|------|-----|----|---|---|----|----|-----|
| Missouri       | 2024 | 39  | 2  | 0 | 0 | 2  | 0  | 39  |
|                | 2025 | 39  | 0  | 0 | 0 | 1  | 0  | 38  |
| Nevada         | 2023 | 246 | 3  | 0 | 0 | 0  | 4  | 245 |
|                | 2024 | 245 | 0  | 0 | 0 | 1  | 1  | 243 |
|                | 2025 | 243 | 6  | 0 | 0 | 0  | 3  | 246 |
| New Hampshire  | 2023 | 15  | 0  | 0 | 0 | 1  | 0  | 14  |
|                | 2024 | 14  | 0  | 0 | 0 | 5  | 0  | 9   |
|                | 2025 | 9   | 3  | 0 | 0 | 1  | 0  | 11  |
| New Jersey     | 2023 | 330 | 15 | 0 | 0 | 5  | 5  | 335 |
|                | 2024 | 335 | 8  | 0 | 0 | 10 | 15 | 318 |
|                | 2025 | 318 | 10 | 0 | 0 | 4  | 4  | 320 |
| New Mexico     | 2023 | 0   | 0  | 0 | 0 | 0  | 0  | 0   |
|                | 2024 | 0   | 0  | 0 | 0 | 0  | 0  | 0   |
|                | 2025 | 0   | 0  | 0 | 0 | 0  | 0  | 0   |
| New York       | 2023 | 505 | 19 | 0 | 0 | 3  | 3  | 518 |
|                | 2024 | 518 | 13 | 0 | 0 | 9  | 13 | 509 |
|                | 2025 | 509 | 10 | 0 | 0 | 6  | 1  | 512 |
| North Carolina | 2023 | 58  | 8  | 0 | 0 | 8  | 0  | 58  |
|                | 2024 | 58  | 11 | 0 | 0 | 3  | 0  | 66  |
|                | 2025 | 66  | 12 | 0 | 0 | 2  | 0  | 76  |
| Ohio           | 2023 | 37  | 0  | 0 | 0 | 1  | 4  | 32  |
|                | 2024 | 32  | 2  | 0 | 0 | 4  | 0  | 30  |
|                | 2025 | 30  | 1  | 0 | 0 | 2  | 0  | 29  |
| Oklahoma       | 2023 | 0   | 0  | 0 | 0 | 0  | 0  | 0   |
|                | 2024 | 0   | 0  | 0 | 0 | 0  | 0  | 0   |
|                | 2025 | 0   | 0  | 0 | 0 | 0  | 0  | 0   |
| Oregon         | 2023 | 139 | 2  | 0 | 0 | 0  | 1  | 140 |
|                | 2024 | 140 | 2  | 0 | 0 | 1  | 1  | 140 |
|                | 2025 | 140 | 3  | 0 | 0 | 0  | 0  | 143 |
| Pennsylvania   | 2023 | 202 | 9  | 0 | 0 | 13 | 2  | 196 |
|                | 2024 | 196 | 11 | 0 | 0 | 7  | 5  | 195 |
|                | 2025 | 195 | 7  | 0 | 0 | 3  | 4  | 195 |
| Rhode Island   | 2023 | 16  | 0  | 0 | 0 | 1  | 0  | 15  |
|                | 2024 | 15  | 1  | 0 | 0 | 0  | 0  | 16  |
|                | 2025 | 16  | 0  | 0 | 0 | 3  | 0  | 13  |
| South Carolina | 2023 | 35  | 1  | 0 | 0 | 3  | 0  | 33  |
|                | 2024 | 33  | 3  | 0 | 0 | 3  | 0  | 33  |
|                | 2025 | 33  | 7  | 0 | 0 | 5  | 0  | 35  |
| Tennessee      | 2023 | 0   | 0  | 0 | 0 | 0  | 0  | 0   |
|                | 2024 | 0   | 0  | 0 | 0 | 0  | 0  | 0   |
|                | 2025 | 0   | 0  | 0 | 0 | 0  | 0  | 0   |
| Texas          | 2023 | 656 | 28 | 0 | 0 | 12 | 24 | 648 |
|                | 2024 | 648 | 32 | 0 | 0 | 23 | 6  | 651 |
|                | 2025 | 651 | 22 | 0 | 0 | 11 | 2  | 660 |
| Utah           | 2023 | 145 | 12 | 0 | 0 | 3  | 2  | 152 |
|                | 2024 | 152 | 8  | 0 | 0 | 1  | 1  | 158 |
|                | 2025 | 158 | 4  | 0 | 0 | 0  | 3  | 159 |
| Vermont        | 2023 | 1   | 0  | 0 | 0 | 0  | 0  | 1   |
|                | 2024 | 1   | 0  | 0 | 0 | 1  | 0  | 0   |

|                  |      |      |     |   |   |     |    |      |
|------------------|------|------|-----|---|---|-----|----|------|
|                  | 2025 | 0    | 0   | 0 | 0 | 0   | 0  | 0    |
| Virginia         | 2023 | 593  | 10  | 0 | 0 | 35  | 2  | 566  |
|                  | 2024 | 566  | 25  | 0 | 0 | 34  | 5  | 552  |
|                  | 2025 | 552  | 18  | 0 | 0 | 24  | 1  | 545  |
| Washington       | 2023 | 192  | 19  | 0 | 0 | 8   | 1  | 202  |
|                  | 2024 | 202  | 19  | 0 | 0 | 0   | 4  | 217  |
|                  | 2025 | 217  | 10  | 0 | 0 | 0   | 6  | 221  |
| West Virginia    | 2023 | 35   | 5   | 0 | 0 | 0   | 1  | 39   |
|                  | 2024 | 39   | 0   | 0 | 0 | 2   | 0  | 37   |
|                  | 2025 | 37   | 0   | 0 | 0 | 0   | 1  | 36   |
| Wisconsin        | 2023 | 10   | 0   | 0 | 0 | 4   | 0  | 6    |
|                  | 2024 | 6    | 1   | 0 | 0 | 6   | 0  | 1    |
|                  | 2025 | 1    | 1   | 0 | 0 | 0   | 0  | 2    |
| All Other States | 2023 | 0    | 0   | 0 | 0 | 0   | 0  | 0    |
|                  | 2024 | 0    | 0   | 0 | 0 | 0   | 0  | 0    |
|                  | 2025 | 0    | 0   | 0 | 0 | 0   | 0  | 0    |
| Totals           | 2023 | 7218 | 277 | 0 | 0 | 167 | 83 | 7245 |
|                  | 2024 | 7245 | 300 | 0 | 0 | 240 | 76 | 7229 |
|                  | 2025 | 7229 | 283 | 0 | 0 | 160 | 78 | 7274 |

Table No. 4

**Status of Company-Owned Outlets  
For Years 2023 to 2025**

| Column 1    | Column 2 | Column 3                 | Column 4       | Column 5                            | Column 6       | Column 7                    | Column 8               |
|-------------|----------|--------------------------|----------------|-------------------------------------|----------------|-----------------------------|------------------------|
| State       | Year     | Outlets at Start of Year | Outlets Opened | Outlets Reacquired From Franchisees | Outlets Closed | Outlets Sold to Franchisees | Outlets at End of Year |
| Alabama     | 2023     | 0                        | 0              | 0                                   | 0              | 0                           | 0                      |
|             | 2024     | 0                        | 2              | 0                                   | 0              | 0                           | 0                      |
|             | 2025     | 0                        | 2              | 0                                   | 0              | 0                           | 2                      |
| Arizona     | 2023     | 3                        | 0              | 1                                   | 1              | 1                           | 2                      |
|             | 2024     | 2                        | 3              | 1                                   | 1              | 3                           | 2                      |
|             | 2025     | 2                        | 0              | 0                                   | 1              | 0                           | 1                      |
| California  | 2023     | 95                       | 30             | 26                                  | 21             | 39                          | 91                     |
|             | 2024     | 91                       | 34             | 40                                  | 35             | 56                          | 74                     |
|             | 2025     | 74                       | 9              | 12                                  | 12             | 17                          | 66                     |
| Colorado    | 2023     | 43                       | 8              | 5                                   | 4              | 11                          | 41                     |
|             | 2024     | 41                       | 4              | 19                                  | 7              | 13                          | 44                     |
|             | 2025     | 44                       | 3              | 14                                  | 5              | 8                           | 48                     |
| Connecticut | 2023     | 5                        | 1              | 1                                   | 2              | 0                           | 5                      |
|             | 2024     | 5                        | 2              | 0                                   | 1              | 2                           | 4                      |
|             | 2025     | 4                        | 0              | 0                                   | 2              | 0                           | 2                      |
| Delaware    | 2023     | 1                        | 2              | 2                                   | 2              | 2                           | 1                      |
|             | 2024     | 1                        | 0              | 4                                   | 2              | 1                           | 2                      |

|               |      |     |    |    |    |    |     |
|---------------|------|-----|----|----|----|----|-----|
|               | 2025 | 2   | 0  | 0  | 0  | 1  | 1   |
| DC            | 2023 | 14  | 2  | 5  | 3  | 1  | 17  |
|               | 2024 | 17  | 0  | 2  | 5  | 1  | 13  |
|               | 2025 | 13  | 0  | 3  | 3  | 0  | 13  |
| Florida       | 2023 | 167 | 35 | 24 | 12 | 45 | 169 |
|               | 2024 | 169 | 26 | 44 | 40 | 50 | 149 |
|               | 2025 | 149 | 14 | 44 | 9  | 16 | 182 |
| Georgia       | 2023 | 1   | 0  | 0  | 0  | 0  | 1   |
|               | 2024 | 1   | 0  | 0  | 0  | 0  | 1   |
|               | 2025 | 1   | 0  | 0  | 0  | 0  | 1   |
| Idaho         | 2023 | 0   | 0  | 0  | 0  | 0  | 0   |
|               | 2024 | 0   | 0  | 0  | 0  | 0  | 0   |
|               | 2025 | 0   | 0  | 0  | 0  | 0  | 0   |
| Illinois      | 2023 | 72  | 3  | 7  | 3  | 20 | 59  |
|               | 2024 | 59  | 0  | 14 | 19 | 18 | 36  |
|               | 2025 | 36  | 0  | 8  | 6  | 11 | 27  |
| Indiana       | 2023 | 18  | 1  | 2  | 2  | 1  | 18  |
|               | 2024 | 18  | 0  | 1  | 11 | 1  | 7   |
|               | 2025 | 7   | 1  | 1  | 2  | 0  | 7   |
| Iowa          | 2023 | 0   | 0  | 0  | 0  | 0  | 0   |
|               | 2024 | 0   | 0  | 0  | 0  | 0  | 0   |
|               | 2025 | 0   | 0  | 0  | 0  | 0  | 0   |
| Kansas        | 2023 | 1   | 0  | 0  | 0  | 0  | 1   |
|               | 2024 | 1   | 0  | 2  | 1  | 0  | 2   |
|               | 2025 | 2   | 0  | 0  | 0  | 1  | 1   |
| Kentucky      | 2023 | 1   | 3  | 0  | 0  | 0  | 4   |
|               | 2024 | 4   | 0  | 0  | 3  | 0  | 1   |
|               | 2025 | 1   | 0  | 0  | 0  | 0  | 1   |
| Maine         | 2023 | 2   | 0  | 0  | 0  | 0  | 2   |
|               | 2024 | 2   | 0  | 0  | 1  | 0  | 1   |
|               | 2025 | 1   | 0  | 0  | 0  | 1  | 0   |
| Maryland      | 2023 | 27  | 12 | 17 | 4  | 15 | 37  |
|               | 2024 | 37  | 5  | 20 | 24 | 11 | 27  |
|               | 2025 | 27  | 4  | 13 | 8  | 5  | 31  |
| Massachusetts | 2023 | 30  | 0  | 3  | 4  | 3  | 26  |
|               | 2024 | 26  | 0  | 2  | 2  | 1  | 25  |
|               | 2025 | 25  | 1  | 0  | 5  | 2  | 19  |
| Michigan      | 2023 | 14  | 0  | 8  | 2  | 6  | 14  |
|               | 2024 | 14  | 0  | 2  | 0  | 5  | 11  |
|               | 2025 | 11  | 2  | 3  | 0  | 7  | 9   |
| Minnesota     | 2023 | 0   | 0  | 0  | 0  | 0  | 0   |
|               | 2024 | 0   | 1  | 0  | 0  | 0  | 1   |
|               | 2025 | 1   | 1  | 0  | 1  | 0  | 1   |

|                |      |     |    |    |     |    |     |
|----------------|------|-----|----|----|-----|----|-----|
| Missouri       | 2023 | 4   | 0  | 3  | 0   | 2  | 5   |
|                | 2024 | 5   | 0  | 2  | 4   | 2  | 1   |
|                | 2025 | 1   | 1  | 1  | 1   | 0  | 2   |
| Nevada         | 2023 | 4   | 4  | 4  | 5   | 3  | 4   |
|                | 2024 | 4   | 0  | 2  | 3   | 0  | 3   |
|                | 2025 | 3   | 1  | 0  | 0   | 0  | 4   |
| New Hampshire  | 2023 | 12  | 0  | 1  | 1   | 0  | 12  |
|                | 2024 | 12  | 0  | 5  | 3   | 0  | 14  |
|                | 2025 | 14  | 1  | 1  | 0   | 2  | 14  |
| New Jersey     | 2023 | 23  | 7  | 10 | 11  | 15 | 14  |
|                | 2024 | 14  | 4  | 24 | 20  | 8  | 14  |
|                | 2025 | 14  | 8  | 4  | 3   | 6  | 17  |
| New Mexico     | 2023 | 0   | 0  | 0  | 0   | 0  | 0   |
|                | 2024 | 0   | 1  | 0  | 0   | 0  | 1   |
|                | 2025 | 1   | 1  | 0  | 1   | 0  | 1   |
| New York       | 2023 | 65  | 9  | 6  | 8   | 19 | 53  |
|                | 2024 | 53  | 10 | 22 | 44  | 13 | 28  |
|                | 2025 | 28  | 3  | 6  | 5   | 5  | 27  |
| North Carolina | 2023 | 47  | 13 | 8  | 1   | 8  | 59  |
|                | 2024 | 59  | 6  | 3  | 1   | 11 | 56  |
|                | 2025 | 56  | 6  | 2  | 7   | 10 | 47  |
| Ohio           | 2023 | 13  | 0  | 5  | 12  | 0  | 6   |
|                | 2024 | 6   | 1  | 4  | 4   | 2  | 5   |
|                | 2025 | 5   | 2  | 2  | 1   | 1  | 7   |
| Oklahoma       | 2023 | 111 | 5  | 0  | 0   | 0  | 116 |
|                | 2024 | 116 | 1  | 0  | 107 | 0  | 10  |
|                | 2025 | 10  | 4  | 0  | 1   | 0  | 13  |
| Oregon         | 2023 | 11  | 2  | 1  | 2   | 2  | 10  |
|                | 2024 | 10  | 0  | 2  | 4   | 2  | 6   |
|                | 2025 | 6   | 2  | 0  | 0   | 3  | 5   |
| Pennsylvania   | 2023 | 69  | 7  | 15 | 13  | 9  | 69  |
|                | 2024 | 69  | 6  | 12 | 56  | 11 | 20  |
|                | 2025 | 20  | 1  | 3  | 3   | 7  | 14  |
| Rhode Island   | 2023 | 2   | 0  | 1  | 2   | 0  | 1   |
|                | 2024 | 1   | 1  | 0  | 0   | 1  | 1   |
|                | 2025 | 1   | 0  | 3  | 0   | 0  | 4   |
| South Carolina | 2023 | 55  | 9  | 3  | 1   | 1  | 65  |
|                | 2024 | 65  | 4  | 3  | 33  | 3  | 36  |
|                | 2025 | 36  | 8  | 5  | 3   | 7  | 39  |
| Tennessee      | 2023 | 56  | 0  | 0  | 4   | 0  | 52  |
|                | 2024 | 52  | 4  | 0  | 26  | 0  | 30  |
|                | 2025 | 30  | 2  | 0  | 13  | 0  | 19  |
| Texas          | 2023 | 347 | 45 | 36 | 37  | 28 | 363 |
|                | 2024 | 363 | 23 | 29 | 215 | 32 | 168 |
|                | 2025 | 168 | 30 | 11 | 19  | 14 | 176 |
| Utah           | 2023 | 20  | 0  | 5  | 2   | 12 | 11  |
|                | 2024 | 11  | 2  | 2  | 4   | 8  | 3   |
|                | 2025 | 3   | 1  | 0  | 0   | 1  | 3   |



|                  |      |      |     |     |     |     |      |
|------------------|------|------|-----|-----|-----|-----|------|
| Vermont          | 2023 | 1    | 0   | 0   | 0   | 0   | 1    |
|                  | 2024 | 1    | 0   | 1   | 0   | 0   | 2    |
|                  | 2025 | 2    | 0   | 0   | 0   | 0   | 2    |
| Virginia         | 2023 | 181  | 7   | 37  | 6   | 10  | 209  |
|                  | 2024 | 209  | 6   | 39  | 47  | 25  | 182  |
|                  | 2025 | 182  | 0   | 24  | 20  | 2   | 184  |
| Washington       | 2023 | 48   | 9   | 9   | 4   | 19  | 43   |
|                  | 2024 | 43   | 4   | 3   | 12  | 19  | 19   |
|                  | 2025 | 19   | 4   | 0   | 4   | 7   | 12   |
| West Virginia    | 2023 | 22   | 1   | 1   | 1   | 5   | 18   |
|                  | 2024 | 18   | 0   | 2   | 2   | 0   | 18   |
|                  | 2025 | 18   | 2   | 0   | 1   | 0   | 19   |
| Wisconsin        | 2023 | 3    | 0   | 4   | 2   | 0   | 5    |
|                  | 2024 | 5    | 0   | 6   | 0   | 1   | 10   |
|                  | 2025 | 10   | 0   | 0   | 0   | 1   | 9    |
| All Other States | 2023 | 0    | 0   | 0   | 0   | 0   | 0    |
|                  | 2024 | 0    | 0   | 0   | 0   | 0   | 0    |
|                  | 2025 | 0    | 0   | 0   | 0   | 0   | 0    |
| Totals           | 2023 | 1587 | 215 | 250 | 172 | 277 | 1604 |
|                  | 2024 | 1604 | 146 | 312 | 737 | 300 | 1025 |
|                  | 2025 | 1026 | 114 | 160 | 136 | 135 | 1029 |

Table No. 5

**Projected Openings as of December 31, 2025**

| Column 1<br>State | Column 2<br>Franchise Agreements<br>Signed But Outlet Not<br>Opened | Column 3<br>Projected New<br>Franchised Outlets in<br>the Next Fiscal Year | Column 4<br>Projected New<br>Company-Owned<br>Outlets in the<br>Next Fiscal Year |
|-------------------|---------------------------------------------------------------------|----------------------------------------------------------------------------|----------------------------------------------------------------------------------|
| Alabama           | 0                                                                   | 0                                                                          | 3                                                                                |
| Arizona           | 2                                                                   | 5                                                                          | 0                                                                                |
| Arkansas          | 0                                                                   | 0                                                                          | 2                                                                                |
| California        | 47                                                                  | 12                                                                         | 3                                                                                |
| Colorado          | 6                                                                   | 2                                                                          | 0                                                                                |
| Connecticut       | 0                                                                   | 1                                                                          | 0                                                                                |
| Delaware          | 0                                                                   | 0                                                                          | 0                                                                                |
| DC                | 1                                                                   | 0                                                                          | 0                                                                                |
| Florida           | 5                                                                   | 24                                                                         | 7                                                                                |
| Georgia           | 0                                                                   | 0                                                                          | 4                                                                                |
| Idaho             | 0                                                                   | 0                                                                          | 0                                                                                |
| Illinois          | 3                                                                   | 0                                                                          | 0                                                                                |
| Indiana           | 0                                                                   | 0                                                                          | 3                                                                                |
| Kansas            | 0                                                                   | 0                                                                          | 0                                                                                |
| Kentucky          | 0                                                                   | 0                                                                          | 5                                                                                |
| Maine             | 0                                                                   | 0                                                                          | 0                                                                                |
| Maryland          | 9                                                                   | 2                                                                          | 0                                                                                |
| Massachusetts     | 5                                                                   | 0                                                                          | 0                                                                                |
| Michigan          | 2                                                                   | 0                                                                          | 5                                                                                |

|                  |     |     |    |
|------------------|-----|-----|----|
| Missouri         | 2   | 0   | 0  |
| Nevada           | 21  | 5   | 0  |
| New Hampshire    | 0   | 0   | 0  |
| New Jersey       | 3   | 1   | 0  |
| New Mexico       | 0   | 0   | 0  |
| New York         | 6   | 4   | 0  |
| North Carolina   | 7   | 9   | 7  |
| Ohio             | 2   | 0   | 6  |
| Oklahoma         | 0   | 0   | 2  |
| Oregon           | 0   | 1   | 0  |
| Pennsylvania     | 4   | 0   | 0  |
| Rhode Island     | 0   | 0   | 0  |
| South Carolina   | 0   | 4   | 11 |
| Tennessee        | 0   | 0   | 6  |
| Texas            | 8   | 24  | 14 |
| Utah             | 1   | 2   | 0  |
| Vermont          | 0   | 0   | 0  |
| Virginia         | 9   | 4   | 0  |
| Washington       | 6   | 4   | 0  |
| West Virginia    | 0   | 0   | 0  |
| Wisconsin        | 3   | 0   | 0  |
| All other states | 0   | 0   | 0  |
| Total            | 151 | 104 | 78 |

All numbers in the tables above are as of December 31 of each year.

Exhibit H of this disclosure document lists the names, addresses and telephone numbers of all current franchisees in the state covered under this disclosure document. Most of this information applies to stores operating under our standard form single unit franchise agreement and not the business conversion franchise program.

Exhibit D of this disclosure document lists the names, city and state, and current business telephone numbers (or, if unknown, the last known home telephone numbers) of all franchisees who have had a franchise outlet terminated, canceled, not renewed, or otherwise voluntarily or involuntarily ceased to do business under the franchise agreement during the fiscal year 2025, or who has not communicated with us within 10 weeks of the issuance date for this disclosure document. Most of this information applies to stores operating under our standard form single unit franchise agreement and not the business conversion franchise program. If you buy this franchise, your contact information may be disclosed in the future to other buyers when you leave the franchise system.

In some instances, current and former franchisees sign provisions restricting their ability to speak openly about their experience with 7-Eleven, Inc. You may wish to speak with current and former franchisees but be aware that not all such franchisees will be able to communicate with you.

The following independent franchisee organizations have asked to be included in this disclosure document and below is the most current contact information provided to us by these organizations: Central Florida Franchise Owners Association, 109 Ambersweet Way, #747, Davenport, FL 33897, Tel. 407.791.7629, Email: [centralflfoa@gmail.com](mailto:centralflfoa@gmail.com), Website: [www.centralfloridafoa.com](http://www.centralfloridafoa.com); Delaware Valley FOA, 923 Alburger Avenue, Philadelphia, PA 19115, Tel. 215.852.4738, Email: [Manzoor7-11@hotmail.com](mailto:Manzoor7-11@hotmail.com); East Coast FOA, 6 Nile Street, Billerica, MA 01821, Tel. 732.895.7811, Email: [vatchokshi@msn.com](mailto:vatchokshi@msn.com); Greater Bay 7-11 Franchise Owners Association, P.O. Box 187, Fairfield, CA 94533, Tel.: 707.344.1070, Email: [ssgill711@gmail.com](mailto:ssgill711@gmail.com), Website: [www.gbfoa@gbfoa.com](http://www.gbfoa@gbfoa.com); Joe Saraceno 7-Eleven FOA, 19528 Ventura Blvd., Suite 1100, Tarzana, CA 91356, Email: [joesaracenofoa@gmail.com](mailto:joesaracenofoa@gmail.com); Metro NJ Franchise Owners Association, 929 Lake Shore Drive, Parsippany, NJ 07054, Tel. 973.979.9870, Email: [metronjfoa@gmail.com](mailto:metronjfoa@gmail.com); National Coalition of Associations of 7-Eleven Franchisees, 3645 Mitchell Road, Suite B, Ceres, CA 95307, 855-444-7711, Email: [sukhi.sandhu@ncasef.com](mailto:sukhi.sandhu@ncasef.com), Website: [www.ncasef.com](http://www.ncasef.com); Northern California FOA, 7578 Andressen Rd., Sheridan, CA 95681, Tel.:

916.607.2626, [norcal711foa@gmail.com](mailto:norcal711foa@gmail.com); Sacramento Valley 7-11 Franchise Owners Association, 6591 Wyndham Drive, Sacramento, CA 95823, Tel. 530.204.9903, Email: [jaybrar711@gmail.com](mailto:jaybrar711@gmail.com); 7-Eleven Franchise Owners Association of Southern Nevada, 5940 S. Rainbow Blvd., PMB#1119, Las Vegas, NV 89118, Tel. 702.569.9755, Email: [info@711snfoa.com](mailto:info@711snfoa.com), Website: [www.711snfoa.com](http://www.711snfoa.com); 7-Eleven Franchise Owners Association, San Diego, 7183 Navajo Road, Suite F, San Diego, CA 92119, Tel. 619.713.2411, Email: [sdfoa@aol.com](mailto:sdfoa@aol.com), Website: [www.sdfoa711.com](http://www.sdfoa711.com); San Francisco-Monterey Bays Franchise Owners Association, 1055 E. Brokaw Road, Suite 30 PMB 342, San Jose, CA 95131, Tel. 408.203.1039, Email: [sfmbfoa@gmail.com](mailto:sfmbfoa@gmail.com), Website: [www.sfmb-foa.com](http://www.sfmb-foa.com); South Texas 7-Eleven Franchise Owners Association, 7930 Callaghan Road, San Antonio, TX 78229, Tel. 623.533.2485, Email: [bsdhillon777@gmail.com](mailto:bsdhillon777@gmail.com), Website: [www.southtexasfoa.com](http://www.southtexasfoa.com); Suburban Washington Area FOA, 1003 Crown Park Ave., Gaithersburg, MD 20878, Tel. 301.526.2909, Email: [sunil\\_kapoor@hotmail.com](mailto:sunil_kapoor@hotmail.com); United 7-Eleven Franchise Owners of Long Island and New York, 700 Veterans Memorial Highway, Suite CL135, Hauppauge, NY 11788, Tel. 631.793.6348, Email: [basitk01@me.com](mailto:basitk01@me.com), Website: [www.ufoli.com](http://www.ufoli.com); Columbia Pacific FOA, 8215 NE Sandy Blvd., Portland, OR 97220, Tel. 360.513.0289, Email: [gingle2u@hotmail.com](mailto:gingle2u@hotmail.com), Website: [www.columbiapacificfoa.org](http://www.columbiapacificfoa.org); Rocky Mountain FOA, 558 Castle Pines Parkway, Unit B-4 #311, Castle Pines, CO 80108, Tel. 818.448.1348, Email: [rmfoa711@gmail.com](mailto:rmfoa711@gmail.com), Website: [www.rmfoa.org](http://www.rmfoa.org); Franchise Owners Association of Greater Los Angeles, 424 W. Whittier Road, La Habra, CA 90638, Tel. 949.233.2560, Website: [www.foagla.org](http://www.foagla.org), Email: [711foagla@gmail.com](mailto:711foagla@gmail.com); California Central Valley 7-11 FOA, 8657 Ranch Road, Tracy, CA, Tel. 209.481.7445, Email: [J2Jgill@aol.com](mailto:J2Jgill@aol.com); Greater Oregon FOA, 14641 SW Millikan Way, Beaverton, OR 97006, Tel. 503.516.3483, Email: [naeem7@msn.com](mailto:naeem7@msn.com), Website: [www.gofoa.net](http://www.gofoa.net); Northeast FOA, 180 Union Street, Rockville, CT 06066, Tel. 860-209-8209, Email: [chaudhary.tahir0711@gmail.com](mailto:chaudhary.tahir0711@gmail.com), Website: [www.northeastfoa.com](http://www.northeastfoa.com); MichiganFOA711 Co., 918 E. Grand River Ave., Suite 1, East Lansing, MI 48823, Tel. 517.219.5288, Email: [mifoa711@gmail.com](mailto:mifoa711@gmail.com), Website: [www.mi-foa.com](http://www.mi-foa.com); Chesapeake Division Franchise Owners Association, 7720 Telegraph Road, Alexandria, VA 22315, Tel. 571.344.2781, Email: [cdfoadata@gmail.com](mailto:cdfoadata@gmail.com), Website: [www.cdfoa.org](http://www.cdfoa.org); Baltimore FOA, 9410 Hartford Road, Baltimore, MD 21234, Tel. 410.661.5585; Email: [baltimore711foa@gmail.com](mailto:baltimore711foa@gmail.com); Cal-Neva FOA, P.O. BOX 20582, Reno, NV 89515, Tel. 775.433.8350, Email: [jessybajwa@yahoo.com](mailto:jessybajwa@yahoo.com); 7-11 Texas FOA, 8951 Cypress Waters Boulevard, Suite 160, Dallas, TX 75019, Tel. 214.208.6116, Email: [rjn\\_singh@yahoo.com](mailto:rjn_singh@yahoo.com), Website: [www.txfoa.com](http://www.txfoa.com); 7-Eleven Franchise Owners Association of Southern California, 225 E. Santa Clara St., Suite 220, Arcadia, CA 91006, Tel.: 818.357.5985, Email: [foasc711@yahoo.com](mailto:foasc711@yahoo.com), Website: [www.foasc.com](http://www.foasc.com); 7-Eleven Midwest Franchise Owners Association, 201 N. Westshore Drive, #2203, Chicago, IL 60601, Tel.: 312.501.4337, Email: [joerossi@midwestfoa.com](mailto:joerossi@midwestfoa.com), Website: [www.midwestfoa.com](http://www.midwestfoa.com); 7-Eleven FOA of Detroit, 4100 Haggerty Highway, Commerce Township, MI 48390, Tel: 248.766.9002, Email: [larrywpenzien@comcast.net](mailto:larrywpenzien@comcast.net), Website: [www.7elevenfoad.com](http://www.7elevenfoad.com); Keystone FOA Inc., 306 South Main Street, Sheffield, PA 16347, Tel.: 609.353.7872, Email: [keystonefoainc@gmail.com](mailto:keystonefoainc@gmail.com); United Franchise Owners of N. Florida & Palm Beach, 36 Caribbean Way, Ponce Inlet, FL 32127, Tel.: 602.614.8083, Email: [ufonfpb@gmail.com](mailto:ufonfpb@gmail.com), Website: [www.ufofl.com](http://www.ufofl.com); 7-Eleven Franchise Owners Association of Utah, 2733 Willow Hills Drive, Sandy, UT 84093, Tel.: 801.859.1323, Email: [jagdevbrar711@gmail.com](mailto:jagdevbrar711@gmail.com); Eastern Virginia 7-11 Franchise Owners Association, 4205 Gox Glen Run, Chesapeake, VA 23321, Tel.: 757.971.2828, Email: [jack@evafoa.com](mailto:jack@evafoa.com), Website: [www.evafoa.com](http://www.evafoa.com); Greater Northwest FOA, 15111 101<sup>st</sup> Place NE, Bothell, WA 98011, Tel.: 206.276.0226, Email: [gsfoa13@gmail.com](mailto:gsfoa13@gmail.com); Alliance of 7-Eleven Franchisees FOA, 600 S. Frontenac St, Aurora, IL 60504, Tel: 847.845.8477, Email: [rehan711@yahoo.com](mailto:rehan711@yahoo.com), Website: [www.alliance7-11.com](http://www.alliance7-11.com); Franchise Owners Association of Chicagoland 7-Eleven (FOAC), 953 North Plum Grove Rd., Suite B, Schaumburg, IL 60173, Tel: 630.886.5252, Website: [www.foachicago.com](http://www.foachicago.com), Email: [jaiminpandya@gmail.com](mailto:jaiminpandya@gmail.com); West Coast Franchise Owners Association, 16475 Harbor Blvd., Fountain Valley, CA 92708, Tel.: 714.724.9355, Email: [westcoastfoa@gmail.com](mailto:westcoastfoa@gmail.com), Website: [westcoastfoa.com](http://westcoastfoa.com); Empire State FOA, 4 Depot Street, Suite 19, Postdam, NJ 13676, Tel.: 510.364.7332, Email: [rajpal@elite-eleven.com](mailto:rajpal@elite-eleven.com); Florida WestCoast FOA, 1700 N. Manroe Street, Suite 11, Tallahassee, FL 32303, Tel.: 727.415.2771, Email: [flwcfoa@yahoo.com](mailto:flwcfoa@yahoo.com).

## **ITEM 21**

### **FINANCIAL STATEMENTS**

Our fiscal year end is December 31. Attached as Exhibit E to this disclosure document are the audited consolidated balance sheets of 7-Eleven, Inc. and its subsidiaries (the Company) as of December 31, 2025 and 2024, and the related consolidated statements of earnings, comprehensive earnings, shareholder's equity and cash flows for each of the three years in the period ended December 31, 2025.

## **ITEM 22**

### **CONTRACTS**

Attached as Exhibit F to this disclosure document are the following contracts and their attachments:

1. 7-Eleven Store Franchise Agreement and Exhibits
2. Maryland Amendment to Franchise Agreement
3. Automated Teller Machine Amendment
4. Money Services Amendment
5. Credit Card Amendment
6. Security System and Monitoring Amendment
7. 7-Eleven Cleaning Chemical System Amendment
8. Release of Information
9. Microsoft Amendment
10. Notice of Designation of Successor Franchisee
11. Delivery Services Amendment
12. 7-Eleven Now Program Amendment
13. Appointment Agreement for Payment Services (InComm)
14. Green Dot Financial Network Limited Agency Agreement
15. Retailer Agreement (Ouro)
16. Entity Franchisee Amendment to Franchise Agreement
17. Indemnity
18. Store Manager Franchise Assistance Amendment
19. Long Term Tenure Rebate Waiver Agreement
20. Uniform Power of Attorney
21. Car Wash Amendment
22. Coin Operated Vending Equipment Amendment
23. Required Reporting of Gasoline Information and Environmental Liability
24. Consigned Gasoline Amendment
25. Gasoline Operations Amendment
26. Maryland Alcoholic Beverage Amendment
27. Financial Responsibility Agreement - Maryland
28. Corporate Guaranty to the Maryland Lottery
29. Acknowledgement of 7-Eleven Charge Allocation – Maryland

**Information Only**

1. Western Union Agreement
2. Agency Agreement for Money Transmission Services at Franchised 7-Eleven Stores
3. Appointment of Agent Trust Agreement – RIA Financial Services (Maryland)

**ITEM 23****RECEIPT**

Exhibit J is a detachable receipt.

**EXHIBIT A**  
**TRAINING**  
 (AS OF DATE OF FRANCHISE DISCLOSURE)

| (1)<br>STATES                                                 | (2) a<br>CLASSROOM    | (3) a, b<br>TRAINING STORE                                                                                  |
|---------------------------------------------------------------|-----------------------|-------------------------------------------------------------------------------------------------------------|
| Arizona<br>Nevada                                             | Local Training Stores | Las Vegas, NV                                                                                               |
| California                                                    | Local Training Stores | Chino Hills, CA<br>Citrus Heights, CA<br>Livermore, CA<br>Los Angeles, CA<br>San Diego, CA<br>Santa Ana, CA |
| Colorado                                                      | Local Training Stores | Greenwood Village, CO                                                                                       |
| Connecticut<br>Massachusetts<br>New Hampshire<br>Rhode Island | Local Training Stores | Litchfield, NH                                                                                              |
| Florida                                                       | Local Training Stores | Coral Springs, FL<br>Maitland, FL<br>Palm Harbor, FL                                                        |
| Idaho<br>Oregon<br>Washington                                 | Local Training Stores | Fife, WA                                                                                                    |
| Illinois<br>Indiana<br>Michigan<br>Missouri<br>Kansas         | Local Training Stores | Chicago, IL<br>North Plainfield, IL<br>Warren, MI                                                           |
| Maryland<br>Virginia<br>Washington, DC<br>West Virginia       | Local Training Stores | Glen Burnie, MD<br>Norfolk, VA<br>Midlothian, VA                                                            |

a: SEE ITEM

b. LOCATION OF TRAINING  
STORES MAY VARY FROM TIME TO  
TIME.

**EXHIBIT A**  
**TRAINING**  
 (AS OF DATE OF FRANCHISE DISCLOSURE)

| (1)<br>STATES  | (2) a<br>CLASSROOM    | (3) a, b<br>TRAINING STORE                                                    |
|----------------|-----------------------|-------------------------------------------------------------------------------|
| Pennsylvania   | Local Training Stores | Seven Fields, PA<br>West Chester, PA                                          |
| New Jersey     | Local Training Stores | N. Plainfield, NJ                                                             |
| New York       | Local Training Stores | Middle Village, NY<br>West Hempstead, NY<br>Halfmoon, NY                      |
| North Carolina | Local Training Stores | Concord, NC                                                                   |
| South Carolina | Local Training Stores | Greenville, SC                                                                |
| Texas          | Local Training Stores | Buda, TX<br>Dallas, TX<br>Grand Prairie, TX<br>San Antonio, TX<br>Lubbock, TX |

a: SEE ITEM

b. LOCATION OF TRAINING  
STORES MAY VARY FROM TIME TO  
TIME.

**STATE ADMINISTRATORS**

|             |                                                                                                                                                                                                                                                   |           |                                                                                                                                                                                                     |
|-------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| California  | California Commissioner of The<br>Department of Financial Protection and<br>Innovation<br>320 West 4 <sup>th</sup> street, Suite 750 Los<br>Angeles, CA 90013-2344 (866)-<br>275-2677                                                             | Kentucky  | Office of the Attorney General<br>Consumer Protection Division<br>Attn: Shop Opportunity 1024<br>Capital Center Drive, Suite 200<br>Frankfort, KY 40601                                             |
| Connecticut | Connecticut Banking Commissioner<br>Department of Banking<br>Securities & Shop Investments Division 280<br>Trumbull Street, 16 <sup>th</sup> Floor<br>Hartford, CT 06103-1800                                                                     | Maine     | Department of Professional and<br>Financial Regulations<br>Bureau of Banking<br>Securities Division 121<br>State House Sta.<br>Augusta, ME 04333                                                    |
| Florida     | Department of Agriculture and<br>Consumer Agency<br>Division of Consumer Services<br>4040 Esplanade Way #101<br>Tallahassee, FL 32399                                                                                                             | Maryland  | Maryland Division of Securities<br>Office of the Attorney General 200<br>St. Paul Place Baltimore, MD<br>21202-2020 (401) 576-6360                                                                  |
| Hawaii      | Commissioner of Securities of the State of<br>Hawaii<br>Department of Commerce and<br>Consumer Affairs<br>Business Registration Division<br>Securities Compliance Branch<br>335 Merchant Street, Rm. 203<br>Honolulu, Hawaii 96813 (808) 586-2722 | Michigan  | Consumer Protection Division, Antitrust<br>and Franchise Unit Michigan Department<br>of Attorney General<br>G. Mennen Williams<br>Bld 525 W. Ottawa<br>Street, P.O. Box 30212,<br>Lansing, MI 48909 |
| Illinois    | Franchise Breau<br>Office of Attorney General<br>State of Illinois<br>500 South Second Street<br>Springfield, IL 62701<br>(217) 782-4465                                                                                                          | Minnesota | Minnesota Department of Commerce<br>Securities-Franchise Registration<br>85 7th Place East, Suite 280 St.<br>Paul, MN 55101-2198 (651)<br>539-1500                                                  |
| Indiana     | Franchise Section<br>Indiana Securities Commission<br>302 W. Washington Street,<br>Room E-111 Indianapolis, IN 46204<br>(317) 232-6681                                                                                                            | Nebraska  | Department of Banking and Finance<br>Commerce Court<br>1526 K Street, Suite 300<br>Lincoln, NE 68508                                                                                                |
| Iowa        | Iowa Insurance Division<br>Iowa Securities Bureau 1963<br>Bell Avenue, Suite 100<br>Des Moines, IA 50315                                                                                                                                          | New York  | NYS Department of Law<br>Investor Protection Bureau 28<br>Liberty St. 21st Fl<br>New York, NY 10005 (212) 416-8000                                                                                  |



## EXHIBIT B

### STATE ADMINISTRATORS

|                |                                                                                                                                                                           |                          |                                                                                                                                                                 |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| North Carolina | Secretary of State<br>Securities Division Old<br>Revenue Complex 2 S.<br>Salisbury St.<br>Raleigh, NC 27601-2903                                                          | Utah                     | Utah Department of Commerce<br>Division of Consumer Protection 160<br>E 300 S 2 <sup>nd</sup> Floor<br>PO Box 146704<br>Salt Lake City, UT 84114-6704           |
| North Dakota   | North Dakota Insurance & Securities<br>Department<br>600 East Boulevard Avenue, Dept.401<br>Bismarck, ND 58505-0510<br>(701) 328-2910                                     | Virginia                 | State Corporation Commission Division<br>of Securities and Retail Franchising<br>1300 East Main Street, 9th Floor<br>Richmond, VA 23219 (804) 371-9051          |
| Oregon         | Department of Consumer and Business<br>Services<br>Division of Finance and Corporate Securities<br>350 Winter St. NE, Rm. 410<br>Salem, OR 97301-3881                     | Washington               | Securities Division<br>Department of Financial Institutions<br>PO Box 41200<br>Olympia, WA 98504-1200<br>(360) 92-8760                                          |
| Rhode Island   | Division of Securities<br>Department of Business<br>Regulations<br>1511 Pontiac Avenue<br>John O. Pastore Complex - Building 69-1<br>Cranston, RI 02920<br>(401) 462-9500 | Wisconsin                | Department of Securities Wisconsin<br>Department of Financial Institutions<br>4822 Madison Yards Way, North Tower<br>Madison, Wisconsin 53705<br>(608) 266-0448 |
| South Carolina | Office of Secretary of State 1205<br>Pendleton St.<br>Edgar Brown Bldg., Ste. 525 Columbia,<br>SC 29201                                                                   | Federal Trade Commission | Bureau of Consumer Protection<br>Division of Marketing Practices 600<br>Pennsylvania Ave NW Washington,<br>DC 20580                                             |
| South Dakota   | Department of Labor and Regulation Division<br>of Insurance Securities Regulation<br>124 S Euclid, Suite 104 Pierre, SD 57501<br>(605) 462-9500                           |                          |                                                                                                                                                                 |
| Texas          | Office of Secretary of State Registrations<br>Unit<br>P.O. Box 13350<br>James Earl Rudder Office Building 1019<br>Brazos St, 5th Floor<br>Austin, TX 78701                |                          |                                                                                                                                                                 |

## EXHIBIT C

### 7-ELEVEN, INC. AGENTS FOR SERVICE OF PROCESS

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|                             |                                                                                                                            |                 |                                                                                                              |
|-----------------------------|----------------------------------------------------------------------------------------------------------------------------|-----------------|--------------------------------------------------------------------------------------------------------------|
| <u>Alabama</u>              | Corporate Creations Network Inc.<br>4000 Eagle Point Corporate Drive<br>Birmingham, AL 35242<br>Shelby County              | <u>Florida</u>  | Corporate Creations Network Inc.<br>801 US Highway 1<br>North Palm Beach, FL 33408<br>Palm Beach County      |
| <u>Alaska</u>               | Corporate Creations Network Inc.<br>3085 Mountainwood Circle<br>Juneau, AK 99801<br>Juneau County                          | <u>Georgia</u>  | Corporate Creations Network Inc.<br>2985 Gordy Parkway, 1st Floor<br>Marietta, GA 30066<br>Cobb County       |
| <u>Arizona</u>              | Corporate Creations Network Inc.<br>2942 N. 24th St #113<br>Scottsdale, AZ 85251<br>Maricopa County                        | <u>Hawaii</u>   | Corporate Creations Network Inc.<br>900 Fort Street Mall #1680<br>Honolulu, HI 96813<br>Honolulu County      |
| <u>Arkansas</u>             | Corporate Creations Network Inc.<br>609 SW 8th Street #600<br>Bentonville, AR 72712<br>Benton County                       | <u>Idaho</u>    | Corporate Creations Network Inc.<br>950 W Bannock St #1100<br>Boise, ID 83702<br>Ada County                  |
| <u>California</u>           | Corporate Creations Network Inc.<br>[C2250455]<br>7801 Folsom Boulevard, #202<br>Sacramento, CA 95826<br>Sacramento County | <u>Illinois</u> | Corporate Creations Network Inc.<br>1320 Tower Road<br>Schaumburg, IL 60173<br>Cook County                   |
| <u>Colorado</u>             | Corporate Creations Network Inc.<br>201 E. 4th St.<br>Loveland, CO 80537<br>Larimer County                                 | <u>Indiana</u>  | Corporate Creations Network Inc.<br>8520 Allison Pointe Blvd #220<br>Indianapolis, IN 46250<br>Marion County |
| <u>Connecticut</u>          | Corporate Creations Network Inc.<br>6 Landmark Square, 4th Floor<br>Stamford, CT 06901<br>Fairfield County                 | <u>Iowa</u>     | Corporate Creations Network Inc.<br>3106 Ingersoll Avenue<br>Des Moines, IA 50312<br>Polk County             |
| <u>Delaware</u>             | Corporate Creations Network Inc.<br>1521 Concord Pike Suite 201<br>Wilmington, DE 19803<br>New Castle County               | <u>Kansas</u>   | Corporate Creations Network Inc.<br>4601 E Douglas Avenue #700<br>Wichita, KS 67218<br>Sedgwick County       |
| <u>District of Columbia</u> | Corporate Creations Network Inc.<br>1629 K Street, NW, #300<br>Washington, DC 20006<br>District of Columbia County         | <u>Kentucky</u> | Corporate Creations Network Inc.<br>101 North Seventh Street<br>Louisville, KY 40202<br>Jefferson County     |

**7-ELEVEN, INC.  
AGENTS FOR SERVICE OF PROCESS**

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|                      |                                                                                                                          |                       |                                                                                                                 |
|----------------------|--------------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------------------------------------------------------------------------------------------------|
| <u>Louisiana</u>     | Corporate Creations Network Inc.<br>1070-B West Causeway Approach<br>Mandeville, LA 70471<br>St Tammany Parish           | <u>Nebraska</u>       | Corporate Creations Network Inc.<br>12020 Shamrock Plaza #200<br>Omaha, NE 68154<br>Douglas County              |
| <u>Maine</u>         | Corporate Creations Network Inc.<br>254 Commercial St. #245<br>Merrills Wharf<br>Portland, ME 04101<br>Cumberland County | <u>Nevada</u>         | Corporate Creations Network Inc.<br>112 North Curry Street<br>Carson City, NV 89103<br>Ormsby County            |
| <u>Maryland</u>      | Corporate Creations Network Inc.<br>2405 York Road Suite 201-C<br>Lutherville-Timonium, MD 20193<br>Baltimore County     | <u>New Hampshire</u>  | Corporate Creations Network Inc.<br>3 Executive Park Drive #201A<br>Bedford, NH 03110<br>Hillsborough County    |
| <u>Massachusetts</u> | Corporate Creations Network Inc.<br>150 Royal St Suite #205<br>Canton, MA 02021<br>Norfolk County                        | <u>New Jersey</u>     | Corporate Creations Network Inc.<br>560 Hudson St. Suite 3-4<br>Hackensack, NJ 07601<br>Bergen County           |
| <u>Michigan</u>      | Corporate Creations Network Inc.<br>28175 Haggerty Road<br>Nove, MI 48377<br>Oakland County                              | <u>New Mexico</u>     | Corporate Creations Network Inc.<br>400 N. Pennsylvania Avenue #600<br>Roswell, NM 88201<br>Chaves County       |
| <u>Minnesota</u>     | Corporate Creations Network Inc.<br>5200 Willson Road #150<br>Edina, MN 55424<br>Hennepin County                         | <u>New York</u>       | Corporate Creations Network Inc.<br>600 Mamaroneck Avenue #400<br>Harrison, NY 10528<br>Westchester County      |
| <u>Mississippi</u>   | Corporate Creations Network Inc.<br>7 Professional Pkwy, #101,<br>Hattiesburg, MS 39402<br>Forrest County                | <u>North Carolina</u> | Corporate Creations Network Inc.<br>15720 Brixham Hill Avenue #300<br>Charlotte, NC 28277<br>Mecklenburg County |
| <u>Missouri</u>      | Corporate Creations Network Inc.<br>12747 Olive Boulevard #300<br>St. Louis, MO 63141<br>St. Louis County                | <u>North Dakota</u>   | Corporate Creations Network Inc.<br>1709 North 19th Street #3<br>Bismarck, ND 58501<br>Burleigh County          |
| <u>Montana</u>       | Corporate Creations Network Inc.<br>1925 Grand Avenue #127<br>Billings, MT 59102<br>Yellowstone County                   | <u>Ohio</u>           | Corporate Creations Network Inc.<br>119 E. Court Street<br>Cincinnati, OH 45202<br>Hamilton County              |

## EXHIBIT C

### 7-ELEVEN, INC. AGENTS FOR SERVICE OF PROCESS

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|                          |                                                                                                                    |                         |                                                                                                                  |
|--------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------|------------------------------------------------------------------------------------------------------------------|
| Oklahoma                 | Corporate Creations Network Inc.<br>624 S Denver Ave, Suite 300<br>Tulsa, OK 74119<br>Tulsa County                 | <u>Utah</u>             | Corporate Creations Network Inc.<br>169 W 2710 S Circle Ste 202-A<br>Saint George, UT 84790<br>Washington County |
| <u>Oregon</u>            | Corporate Creations Network Inc.<br>5708 SE 136th Avenue #2<br>Portland, OR 97236<br>Washington County             | <u>Vermont</u>          | Corporate Creations Network Inc.<br>145 Pine Haven Shores Road #2296<br>Shelburne, VT 05482<br>Chittenden County |
| <u>Pennsylvania</u>      | Corporate Creations Network Inc.<br>900 State Street #300<br>Erie, PA 16501<br>Erie County                         | <u>Virginia</u>         | Corporate Creations Network Inc.<br>425 West Washington Street #4<br>Suffolk, VA 23434<br>Suffolk County         |
| <u>Rhode Island</u>      | Corporate Creations Network Inc.<br>222 Jefferson Blvd Suite #200<br>Warwick, RI 02888<br>Kent County              | <u>Washington</u>       | Corporate Creations Network Inc.<br>707 W Main Avenue #B1<br>Spokane, WA 99201<br>Spokane County                 |
| South<br><u>Carolina</u> | Corporate Creations Network Inc.<br>6650 Rivers Avenue<br>North Charleston, SC 29406<br>Charleston County          | West<br><u>Virginia</u> | Corporate Creations Network Inc.<br>126 East Burke Street<br>Martinsburg, WV 25401<br>Berkeley County            |
| South<br><u>Dakota</u>   | Corporate Creations Network Inc.<br>4809 W 41st Street #203<br>Sioux Falls, SD 57106<br>Minnehaha County           | <u>Wisconsin</u>        | Corporate Creations Network Inc.<br>301 S. Bedford St., Ste. 1<br>Madison, WI 53703<br>Outagamie County          |
| <u>Tennessee</u>         | Corporate Creations Network Inc.<br>5865 Ridgeway Center Pkwy,<br>Suite #395<br>Memphis, TN 37027<br>Shelby County | <u>Wyoming</u>          | Corporate Creations Network Inc.<br>5830 E. 2nd Street<br>Casper, WY 82609<br>Natrona County                     |
| Texas                    | Corporate Creations Network Inc.<br>2595 N Dallas Pkwy Ste 350<br>Frisco, TX 756034<br>Collin County               |                         |                                                                                                                  |

To avoid errors, always refer to the addresses listed at the web page immediately before filing any document that names Corporate Creations as registered agent.

<http://www.corporatecreations.us/RAoffices/>

## TERMINATED FRANCHISEES EXHIBIT D

Listed below are the names, and city and state of all franchisees who have had a franchise outlet terminated, canceled, not renewed or otherwise voluntarily or involuntarily ceased to do business under the franchise agreement during the fiscal year 2025, or who has not communicated with us within 10 weeks of the issuance date for this disclosure document.

| STORE NO.                | FRANCHISEE                   | ADDRESS                   |
|--------------------------|------------------------------|---------------------------|
| <b><u>ARIZONA</u></b>    |                              |                           |
| 19158E                   | KULWINDER KAUR               | LITCHFIELD PARK, AZ 85340 |
| <b><u>CALIFORNIA</u></b> |                              |                           |
| 13568E                   | ARMANDO R GARCIA             | CHULA VISTA, CA 91914     |
| 13571E                   | JASJEET S DHILLON            | SAN DIEGO, CA 92128       |
| 13583E                   | BRENDA ZIMMER                | THE VILLAGES, FL 32163    |
| 13619E                   | GASSAN JALEEL                | SAN DIEGO, CA 92127       |
| 13646G                   | JASJEET S DHILLON            | SAN DIEGO, CA 92128       |
| 13830C                   | HI C JEON                    | VAN NUYS, CA 91401        |
| 13898D                   | JASWANT S DHILLON            | CALABASAS, CA 91302       |
| 13926F                   | GURWINDER SINGH              | FRESNO, CA 93727          |
| 13932G                   | YOGENDRA K SOLANKI           | BAKERSFIELD, CA 93308     |
| 13954C                   | ILYAS A KHAN                 | REDLANDS, CA 92374        |
| 13976E                   | INDNESH P SINGH              | APPLE VALLEY, CA 92308    |
| 14009G                   | BARRY A GAUTHIER             | ANAHEIM HILLS, CA 92807   |
| 14078F                   | SATNAM SINGH                 | RENO, NV 89521            |
| 14181C                   | YAHYA H ALDABYANI            | RICHMOND, TX 77407        |
| 14253C                   | HUNG NGUY                    | SAN JOSE, CA 95148        |
| 15183F                   | SUKHBIR SINGH RANDHAWA       | SACRAMENTO, NV 95835      |
| 16054G                   | ANJANA SINGH                 | SAN MARCOS, CA 92069      |
| 16057C                   | JASJEET S DHILLON            | SAN DIEGO, CA 92128       |
| 16439F                   | ANTONIO DA ROCHA CAMPOS NETO | SAN DIEGO, CA 92128       |
| 16852G                   | SAIF NADHEM                  | EL CAJON, CA 92109        |
| 16927G                   | SANDEEP DHIMAN               | GARDEN GROVE, CA 92841    |
| 16999E                   | SUKHDARSHAN SINGH            | CLOVIS, CA 90361          |
| 17193E                   | FINIAN C ANYANWU             | ANTIOCH, CA 94531         |
| 17450C                   | GURNAM SANGHA                | WALNUT, CA 91789          |
| 17590E                   | MOHAMMED N ALI               | FRISCO, TX 75034          |
| 17908C                   | NORMAN Y HUANG               | EL SOBRANTE, CA 94803     |
| 18303E                   | TOM LEE                      | PORTER RANCH, CA 91326    |
| 18445E                   | LIDA KOMPANIAN               | SAN JOSE, CA 95120        |
| 18601G                   | HADY NAWABI                  | MODESTO, CA 95356         |
| 18813E                   | PUNEET KAUR SINGH            | FAIRFIELD, CA 94534       |
| 18821C                   | STEVEN K SHIM                | CYPRESS,, CA 90630        |

**Exhibit D**

|        |                      |                                  |
|--------|----------------------|----------------------------------|
| 18860C | SATVINDER S KANG     | REDDING, CA 96001                |
| 18897C | RALPH E BERG         | SANTA CLARITA, CA 91354          |
| 19239B | SHOUKAT H ALI        | LOS ANGELES, CA 90077            |
| 19667D | ANIL ALI             | MARINA DEL REY, CA 90292         |
| 19687B | KOOROSH K SHAHROKH   | ENCINO, CA 91436                 |
| 19976C | GURPREET S MATHARU   | SAN RAMON, CA 94582              |
| 19987C | JASJEET S DHILLON    | SAN DIEGO, CA 92128              |
| 20050C | PARISA EZZATI        | ENCINO, CA 91436                 |
| 20170G | EDDIE MASOUMI        | ESCONDIDO, CA 92025              |
| 20321D | ATHER Y KASYOUHANNON | SPRING VALLEY, CA 91978          |
| 20680C | JAGJEET SINGH        | LODI, CA 95002                   |
| 20785C | JASJEET S DHILLON    | SAN DIEGO, CA 92128              |
| 21044B | ROLANDO M BERNABE    | CHINO HILLS, CA 91709            |
| 21154E | SUKHVINDER S SANDHU  | RIPON, CA 95366                  |
| 21735E | RITTU GUPTA          | MILPITAS, CA 95035               |
| 21788E | JASJEET S DHILLON    | SAN DIEGO, CA 92128              |
| 21836C | KULDEEP S PUMMAY     | EL CENTRO, CA 92243              |
| 22225C | PREM N MEHTA         | CHINO, CA 91710                  |
| 22496F | IKEROOP SEKHON       | CORONA, CA 92882                 |
| 23009F | SANJAY BATRA         | RENO, NV 89523                   |
| 23409B | KULDEEP S PUMMAY     | EL CENTRO, CA 92243              |
| 23520B | IJAZ A KHAN          | MORENO VALLEY, CA 92553          |
| 23982B | NAVKARN S HUNDAL     | SAN DIEGO, CA 92154              |
| 24595D | KULWANT KHAIRA       | SAN MATEO, CA 94401              |
| 26175B | HARVINDER S SIDHU    | PORTER RANCH, CA 91326           |
| 26659D | GURJOT SINGH BENIPAL | RANCHO SANTA MARGARITA, CA 92688 |
| 26684D | KULDEEP S PUMMAY     | EL CENTRO, CA 92243              |
| 27324C | JASBIR SINGH         | ALHAMBRA, CA 91801               |
| 29144D | GASSAN JALEEL        | SAN DIEGO, CA 92127              |
| 32257C | MANINDER SINGH RIAR  | BAKERSFIELD, CA 93312            |
| 32266B | KANWAR D SINGH       | SAN RAMON, CA 94582              |
| 32300B | MICHAEL TUCKER       | LEMON GROVE, CA 91945            |
| 32708C | MAHMOOD MOJTEHEDI    | SAN DIEGO, CA 92128              |
| 33554D | RAJ KUMAR AGNIHOTRI  | GLENDORA, CA 91740               |
| 34055B | MOUNER RABADI        | SANTA CLARITA, CA 91350          |
| 34223A | INGEETA D JETALPURIA | ANAHEIM, CA 92807                |
| 34451B | JAGJEET SINGH        | LODI, CA 95002                   |
| 34473B | KAMALJIT K SANDHU    | LA PALMA, CA 90623               |
| 34491B | MANMEET S SACHDEVA   | DEL AIRE, CA 90304               |
| 34653A | AJAY SINGH           | JRUPA VALLEY, CA 91752           |
| 34977A | YAHYA H ALDABYANI    | RICHMOND, TX 77407               |
| 35270A | VISHAAL B GOR        | CHINO, CA 91710                  |
| 35434D | OSCAR ANTONIO CRUZ   | PACOIMA, CA 91331                |
| 36083A | ANAMIKA PATEL        | CORONA, CA 92879                 |
| 36112B | DAVID KHWAJA         | SAN DIEGO, CA 92131              |

**Exhibit D**

|        |                       |                            |
|--------|-----------------------|----------------------------|
| 36870A | VAN NGUYEN            | SAN JOSE, CA 95148         |
| 37060A | VINAY SHARMA          | SIMI VALLEY, CA 93063      |
| 37062A | UPINDERJIT KAUR       | BUENA PARK, CA 90620       |
| 37175A | MANJIT SINGH          | CHINO HILLS, CA 91709      |
| 37215A | JASWINDER SINGH       | WEST HILLS, CA 91307       |
| 37256A | HA TO                 | SAN JOSE, CA 95116         |
| 37754A | UPINDERJIT KAUR       | BUENA PARK, CA 90620       |
| 37974B | KAMALPREET SINGH GILL | TUIRLOCK, CA 95383         |
| 38052A | JASJEET S DHILLON     | SAN DIEGO, CA 92128        |
| 38096A | UPINDERJIT KAUR       | BUENA PARK, CA 90620       |
| 38129B | ERICA MAGALI KHURANA  | SANTA FE SPRINGS, CA 90670 |
| 38434A | PAUL S SANDHE         | FRESNO, CA 93728           |
| 38590A | SATWINDER S SIDHU     | CHINO HILLS, CA 91709      |
| 38788A | TIRATH S SAHOTA       | SACRAMENTO, CA 95829       |
| 39054A | ESMAT Y ELHILU        | NEWHALL, CA 91321          |
| 39064A | HOOSHANG FOROSHANI    | SAN DIMAS, CA 91773        |
| 39196A | BENNY SINGH DHANDA    | STOCKTON, CA 95209         |
| 39203A | MANMEET S SACHDEVA    | DEL AIRE, CA 90304         |
| 39210A | HAZNAM OSMAN          | RANCHO CUCAMONGA, CA 91739 |
| 39343A | SATWINDER S SIDHU     | CHINO HILLS, CA 91709      |
| 39397A | ERIC VARTANIAN        | TORRANCE, CA 90503         |
| 39485B | SWARNDEEP SINGH       | ANAHEIM HILLS, CA 92807    |
| 39525B | JAVAD HAGHI           | DIAMOND BAR, CA 91765      |
| 39572C | MANISH K PAHWA        | SACRAMENTO, CA 95823       |
| 39595A | SANJIV V PATEL        | SAN JOSE, CA 95135         |
| 39631A | ESMAT Y ELHILU        | NEWHALL, CA 91321          |
| 39642A | HAZNAM OSMAN          | RANCHO CUCAMONGA, CA 91739 |
| 39667A | NED E NIK             | BEVERLY HILLS, CA 90210    |
| 39672C | HABIBA CHOWDHURY      | RESEDA, CA 91335           |
| 39717B | ESMAT Y ELHILU        | NEW HALL, CA 91321         |
| 39725A | MOHINDERPAL S GHUMAN  | ORANGE, CA 92867           |
| 39735A | VARINDER MAAN         | SIMI VALLEY, CA 93063      |
| 39747A | MOHAMMAD N AHMADI     | WALNUT CREEK, CA 94596     |
| 39771A | WAHBAH WAHBAH         | WHITTIER, CA 90604         |
| 39869A | JASPREET SINGH BAJWA  | RANCHO CUCAMONGA, CA 91737 |
| 39872A | SHOUKAT H ALI         | LOS ANGELES, CA 90077      |
| 41239A | MANMEET S SACHDEVA    | DEL AIRE, CA 90304         |
| 41351A | RAJIV S UPPAL         | PETALUMA, CA 94954         |

**COLORADO**

|        |                             |                            |
|--------|-----------------------------|----------------------------|
| 13082B | CHRISTOPHE ELLAZ            | COLORADO SPRINGS, CO 80915 |
| 13093A | JAGJODH DHILLON             | COLORADO SPRINGS, CO 80905 |
| 13128B | CHRISTOPHER MICHAEL JACKSON | LAKEWOOD, CO 80232         |
| 13185A | ERIC R MARUYAMA             | THORNTON, CO 80602         |

**Exhibit D**

|        |                             |                            |
|--------|-----------------------------|----------------------------|
| 15403B | MOZAMMEL HOQUE TIPO         | AURORA, CO 80012           |
| 20182A | MARYAM S JAVADI             | LONETREE, CO 80124         |
| 21967B | CHANDRA POUDEL              | COLORADO SPRINGS, CO 80911 |
| 22533C | MEHDI SOLEIMANPOUR          | CENTENNIAL, CO 80016       |
| 22533D | JOGINDER SINGH              | COMMERCE CITY, CO 80022    |
| 22613B | MANJINDER SINGH             | COLORADO SPRINGS, CO 80924 |
| 23899A | HAILESELAS T WOLDEGEGBRIEAL | AURORA, CO 80014           |
| 23990A | HAILESELAS T WOLDEGEGBRIEAL | AURORA, CO 80014           |
| 26295C | BUTA SINGH TATLA            | PEYTON, CO 80831           |
| 32386B | HARPREET SINGH CHANA        | PEYTON, CO 80831           |
| 32673A | LIZA SHRESTHA               | FREDRICK, CO 80530         |
| 33322B | WAYNE E MATHEWS             | DIVIDE, CO 80814           |
| 33630B | PALMINDER SINGH             | AURORA, CO 80016           |
| 34505B | SANDEEP CHAHAL              | AURORA, CO 80013           |
| 34921A | PUSHPINDER BRAR             | COLORADO SPRINGS, CO 80920 |
| 35001B | SHEIKH QAISAR               | COLORADO SPRINGS, CO 80924 |
| 35610A | JEFFREY MARSHALL            | COLORADO SPRINGS, CO 80908 |
| 38226A | MICHELLE VALDEZ BAROS       | DENVER, CO 80219           |
| 38651A | GENET GIRIMU                | DENVER, CO 80247           |
| 39078C | MONTE STROTHEIDE            | LOVELAND, CO 80534         |
| 41348A | ELLEN LOUISE ALLEN          | BERTHOUD, CO 80513         |

**DISTRICT OF COLOMBIA**

|        |                       |                      |
|--------|-----------------------|----------------------|
| 11731A | TARIQ HUSSAIN         | CLIFTON, VA 20124    |
| 28633B | WOUNDIM S DEMISSIE    | ROCKVILLE, MD 20852  |
| 33192B | ASHOO BHALLA          | ROCKVILLE, MD 20850  |
| 34321A | TARIQ HUSSAIN         | CLIFTON, VA 20124    |
| 35608B | WOUNDIM S DEMISSIE    | ROCKVILLE, MD 20852  |
| 37093A | BEREKET A ANDEMICHAEL | ALEXANDRIA, VA 22311 |

**DELAWARE**

|        |                 |                      |
|--------|-----------------|----------------------|
| 11298B | GURINDER S SYAN | NEW CASTLE, DE 19720 |
| 20320C | RUPINDER SINGH  | NEW CASTLE, DE 19720 |
| 20320D | SAEED AHMED     | NEW CASTLE, DE 19720 |

**FLORIDA**

|        |                    |                      |
|--------|--------------------|----------------------|
| 10017A | FRANKIE D WIGHT    | APOPKA, FL 32712     |
| 10110B | HECTOR LEDESMA     | ORLANDO, FL 32820    |
| 10256A | KRUNAL P PATEL     | CLEARWATER, FL 33756 |
| 10305A | STEVEN KUZNICZCI   | SARASOTA, FL 34243   |
| 10391B | HASINA BEGUM       | BOCA RATON, FL 33487 |
| 10557B | MANJINDER S CHANDI | DAVIE, FL 33324      |



**Exhibit D**

|        |                       |                            |
|--------|-----------------------|----------------------------|
| 10565B | KHAIRUL SHIRAJEE      | DELRAY BEACH, FL 33446     |
| 16998A | THERESA A JONES       | PALMETTO, FL 34221         |
| 22388A | AMANPREET SINGH       | W MELBOURNE, FL 32904      |
| 22868A | PETER T HESS          | PORT ST LUCIE, FL 34986    |
| 23156A | DOUGLAS ANDREWS       | MADEIRA BEACH, FL 33708    |
| 24223A | DIVYANG VYAS          | RIVERVIEW, FL 33579        |
| 24289B | DELOWAR HOSSAIN       | NAPLES, FL 34109           |
| 25495B | MOUNA RAMY            | ORLANDO, FL 32826          |
| 25548A | JACQUALYN R AL-NASSER | NEW PORT RICHEY, FL 34654  |
| 25956A | LISA PEIN             | FORT LAUDERDALE, FL 33301  |
| 26199B | GEORGE R FAIRMAN      | INDIAN SHORES, FL 33785    |
| 26300C | RANDHIR SINGH         | PONCE INLET, FL 32127      |
| 26338A | REX A MAPLE           | MELBOURNE, FL 32940        |
| 26883B | BARTHOLEME SERWE      | APOPKA, FL 32712           |
| 27216C | SANGEETA GANDHI       | LAS VEGAS, NV 89183        |
| 27399A | ANATOLIY VEKSLER      | MAITLAND, FL 32751         |
| 27859A | APURVA MODI           | TAMPA, FL 33618            |
| 29331A | HILDA L REMH          | ORLANDO, FL 32828          |
| 30012C | ASIF ALI              | DANBURY, CT 6811           |
| 30012D | NAZIA ASIF            | NAPLES,, FL 34104          |
| 32206A | GURSHARAN JOHAL       | OLDSMAR, FL 34677          |
| 32255A | KAREN WOOD            | ORMOND BEACH, FL 32174     |
| 32689A | MANINDER CHAWLA       | TAMPA, FL 33610            |
| 32714A | JERRY M SNELL         | LUTZ, FL 33558             |
| 32726A | JACQUALYN R AL-NASSER | NEW PORT RICHEY, FL 34654  |
| 32792B | PRIYAM V JARIWALA     | TAMPA, FL 33626            |
| 32801C | ALFRED A PUGLISI III  | JUPITER, FL 33458          |
| 32802A | DEEPAK TAILOR         | LITHIA, FL 33547           |
| 32854A | MICHAEL R HUTCHINSON  | RUSKIN, FL 33573           |
| 33107A | TINA L GUNTER         | PARRISH, FL 34219          |
| 33185A | AISHIA AFRIDI         | APOLLO BEACH, FL 33572     |
| 33248B | ISMA AKHTER           | PEMBROKE PINES, FL 33027   |
| 34285B | MICHAEL J SERWE       | APOPKA, FL 32712           |
| 34295A | SHAILESH PATEL        | CLEARWATER, FL 33759       |
| 34772C | WOODROW NASH JR.      | JUPITER, FL 33478          |
| 34777A | MANJINDER S CHANDI    | DAVIE, FL 33324            |
| 34802B | ALFRED A PUGLISI III  | JUPITER, FL 33458          |
| 34824A | NAOR GOZLAN           | PALM BEACH GARD, FL 33418  |
| 34826A | ROBERT M TOOMBS       | CAPE CORAL, FL 33909       |
| 34830A | STEVEN KUZNICZCI      | SARASOTA, FL 34243         |
| 34831A | SHINEY BANANGADA      | LONGWOOD, FL 32779         |
| 34862A | MARK GAGNON           | PORT SAINT LUCIE, FL 34953 |
| 34894B | AHMAD RAZA            | FORT MYERS, FL 33913       |
| 34954A | SAID ELKHECHEN        | BOCA RATON, FL 33498       |
| 35032A | WLEID SWALLEH         | FORT MYERS, FL 33913       |

**Exhibit D**

|        |                       |                            |
|--------|-----------------------|----------------------------|
| 35741B | SHOUQIANG WANG        | WINTER GARDEN, FL 34787    |
| 36000A | BRIJESH B PATEL       | ORLANDO, FL 32836          |
| 36706A | BEDROS VAKHORDJIAN    | LONGWOOD, FL 32779         |
| 37202B | ROBERT A HOFFMAN      | KISSIMMEE, FL 34741        |
| 37203A | RAMOS ENRIQUE         | ORLANDO, FL 32832          |
| 37245B | SABRINA JUMA          | KISSIMMEE, FL 34744        |
| 37252A | HARISH SUBRAHMANIAN   | WEST PALM BEACH, FL 33409  |
| 37298A | SHIVA S SHARMA        | FORT MYERS, FL 33912       |
| 37924A | PRIYANK R PATEL       | ORLANDO, FL 32828          |
| 38045A | MANJINDER S CHANDI    | DAVIE, FL 33324            |
| 38048A | ALEXANDER B ILORI     | FORT MYERS, FL 33913       |
| 38068A | GUILLERMO BELTRAN     | DANIA BEACH, FL 33312      |
| 38321A | ABHISHEK A AGRAWAL    | LARGO, FL 33773            |
| 38578A | ANIL G RATNANI        | LAKELAND, FL 33810         |
| 38599A | RANDHIR SINGH         | PONCE INLET, FL 32127      |
| 38682A | DAVINDER SARAO        | TAMPA, FL 33647            |
| 38747A | PRITESHKUMAR P PATEL  | LEESBURG, FL 34748         |
| 39299B | KETAN PATEL           | ORLANDO, FL 32827          |
| 39318B | ZOHEB SAJAN           | ORLANDO, FL 32824          |
| 39500A | ARFAN M FAROOQI       | TAMPA, FL 33609            |
| 39565B | ABDUL M TALUKDER      | WEST PALM BEACH, FL 33413  |
| 39881A | ZAYA GIVARGIDZE       | CELEBRATION, FL 34747      |
| 40328A | NEKPAL SINGH          | PONCE INLET, FL 32127      |
| 40337A | MIGUEL FERRER         | LEHIGH ACRES, FL 33936     |
| 41104A | MIYHAN O SABJOO       | GLASGOW, KY 42141          |
| 41127A | HARPREET PARIHAR      | FORT MYERS, FL 33913       |
| 41371A | SAMEER BAJAJ          | TAMPA, FL 33629            |
| 41527A | RICARDO ONIEL BURFORD | PORT SAINT LUCIE, FL 34983 |
| 42163A | DAVID KAVAIN DAWSON   | WESLEY CHAPEL, FL 33545    |
| 42193A | KINJAL M GOSWAMI      | FLEMING ISLAND, FL 32003   |

**ILLINOIS**

|        |                           |                           |
|--------|---------------------------|---------------------------|
| 13416F | PURVISH HARSHADBHAI DESAI | HOFFMAN ESTATES, IL 60169 |
| 16643E | ERIC LOUREIRO             | BOILINGBROOK, IL 60440    |
| 18661D | SHAHIDA MIR               | WHEATON, IL 60187         |
| 23658B | MARK F BORNA              | BARTLETT, IL 60103        |
| 27070C | HARDIK PATEL              | GURNEE, IL 60031          |
| 29910F | VYOMESH S DESAI           | PLAINFIELD, IL 60585      |
| 33067C | HITESHKUMA J DOSHI        | BARTLETT, IL 60103        |
| 33079C | MOHAMMED S HUSSAIN        | WHEATON, IL 60187         |
| 33086C | PRAKASH ABRAHAM           | BLOOMINGDALE, IL 60108    |
| 33086D | JISHA P ABRAHAM           | BLOOMINGDALE, IL 60010    |
| 33692A | PRAKASH ABRAHAM           | BLOOMINGDALE, IL 60108    |
| 33753A | SARGON YOUSIP             | CHICAGO, IL 60659         |

**Exhibit D**

|        |                 |                       |
|--------|-----------------|-----------------------|
| 33831B | SUKHDEV SINGH   | ADDISON, IL 60101     |
| 33856B | SYED F AHMED    | LINCOLNWOOD, IL 60712 |
| 33859B | BIRJOO B PATEL  | INVERNESS, IL 60010   |
| 33871B | VYOMESH S DESAI | PLAINFIELD, IL 60585  |
| 33894B | VYOMESH S DESAI | PLAINFIELD, IL 60585  |
| 34720B | KASHIF ANWAR    | PARK RIDGE, IL 60068  |
| 38439A | RAHUL PATEL     | WOODSTOCK, IL 60098   |
| 38580A | FRENKO F RAHANA | LINCOLNWOOD, IL 60712 |

**INDIANA**

|        |                 |                   |
|--------|-----------------|-------------------|
| 32590B | ELIZABETH J DAY | GRANGER, IN 46530 |
|--------|-----------------|-------------------|

**KANSAS**

|        |                     |                  |
|--------|---------------------|------------------|
| 29063B | MANSINH B CHAUDHARI | LENEXA, IL 66210 |
|--------|---------------------|------------------|

**MASSACHUSETTS**

|        |                 |                  |
|--------|-----------------|------------------|
| 32469C | BASEM MEGELLY   | GRAFTON, MA 1560 |
| 33467B | ISHTIAQ H NAQVI | BRISTOL, RI 2809 |
| 37458A | TAHIR IQBAL     | MASHPEE, MA 2649 |
| 37464A | ALAN R MARCOTTE | DRACUT, MA 1826  |

**MARYLAND**

|        |                      |                          |
|--------|----------------------|--------------------------|
| 11548B | MOHAMMED ALAM        | ELLCOTT CITY, MD 21042   |
| 11574B | MEHARBAN SINGH       | SILVER SPRING, MD 20905  |
| 11642C | MALIK Z AWAN         | LAUREL, MD 20724         |
| 11676B | AMAMA Z JAMIL        | CLINTON, MD 20735        |
| 11704B | SU-LAN WRAGG         | BELTSVILLE, MD 20705     |
| 11707C | USAMA KAMRAN         | UPPER MARLBORO, MD 20772 |
| 11716C | PICHIT RATANAVANICH  | SILVER SPRING, MD 20904  |
| 20925E | FARHAN MALIK MEHMOOD | PARKVILLE, MD 21234      |
| 23665F | NAYAN PATEL          | PERRY HALL, MD 21128     |
| 23691B | LYNN N CHHAY         | BELTSVILLE, MD 20705     |
| 24093B | MICHAEL P HARRINGTON | BERLIN, MD 20181         |
| 25266C | MIADA YOUSFI         | BRANDYWINE, MD 20613     |
| 25450E | FARID KHAN           | CATONSVILLE, MD 21228    |
| 26253B | ROBERT M CATRON      | PERRY HALL, MD 21128     |
| 26817A | GURDEB S GHOTRA      | SEVERN, MD 21144         |
| 27669D | MANAAZAR GHAZANFAR   | BALTIMORE, MD 21227      |
| 28903D | SISAY BIRKE          | ALEXANDRIA, VA 22309     |
| 28951A | DAWIT B DEGIFE       | LORTON, VA 22079         |
| 28953B | SANTOSH KUMAR        | CALIFORNIA, MD 20619     |

**Exhibit D**

|        |                       |                         |
|--------|-----------------------|-------------------------|
| 28960C | KINJAL RAVAL          | WALKERSVILLE, MD 21793  |
| 28964B | ZAIGHUM M JAMIL       | WALDORF, MD 20601       |
| 29912B | DILIPKUMAR C MAJMUDAR | GERMANTOWN, MD 20876    |
| 29978E | VAISHALI PATEL        | BEL AIR, MD 21015       |
| 32332A | DEBRA A PHOEBUS       | GLEN BURNIE, MD 21061   |
| 32389B | YETAGESU TEFERA       | WASHINGTON, DC 20011    |
| 33215B | WOO M LEE             | NORTH POTOAMC, MD 20878 |
| 33339D | ARVINDER S MAKKAR     | BURTONSVILLE, MD 20866  |
| 34194C | FAHAD NAROO           | ELLCOTT CITY, MD 21043  |
| 34245A | HAMID R SABOOR        | TOWSON, MD 21286        |
| 35316B | AZAM MOHAMMAD         | GLEN BURNIE, MD 21061   |
| 36092A | JAWAD TAJIK           | EASTON, MD 21601        |
| 36098A | JAWAD TAJIK           | EASTON, MD 21601        |
| 36494B | GIRMA HAILU           | ADELPHI, MD 20783       |
| 38930A | SIDHARTH KAPUR        | REISTERSTOWN, MD 21136  |
| 39130A | RIAZ AHMAD            | BOWIE, MD 20720         |
| 39352A | ADIL GULZAR           | BALTIMORE, MD 21228     |
| 41626A | SAMMY HYUN PAIK       | LINTHICUM, MD 21090     |

**MICHIGAN**

|        |                   |                            |
|--------|-------------------|----------------------------|
| 13444A | HAFAEEZ M ANJUM   | MACOMB, MI 48042           |
| 13453G | NASREEN SHUJA     | STERLING HEIGHTS, MI 48310 |
| 13458E | RAVINDER GREWAL   | TROY, MI 48068             |
| 13458E | ISHTPREET BHULLAR | STERLING HEIGHTS, MI 48314 |
| 13465G | IBRAHIM RIZKALLAH | WAYNE, MI 48184            |
| 13486B | BASHAR KABOTA     | STERLING HEIGHTS, MI 48310 |
| 17022F | AMIR SIDDIQUI     | ROCHESTER HILLS, MI 48307  |
| 32133D | MOHAMMAD S SHAIKH | STERLING HEIGHTS, MI 48312 |
| 32318A | RONALD LAKO       | GROSSELLE, MI 48138        |
| 32330D | AKHTAR M AKBAR    | ANN ARBOR, MI 48108        |
| 32686C | MUHAMMAD HASNAIN  | WESTLAND, MI 48185         |
| 32929B | AYESHA Q NASEER   | CANTON, MI 48188           |
| 36926B | JOLEEN DILTS      | SAGINAW, MI 48603          |

**MISSOURI**

|        |                  |                    |
|--------|------------------|--------------------|
| 19279F | MUHAMMAD A MUFTI | BALLWIN, MO 63021  |
| 20206B | WAKAS SAEED KHAN | BALLWIN, MO 63011  |
| 27379B | ADEBOLA OSIKOYA  | ST LOUIS, MO 63129 |

**NORTH CAROLINA**

|        |                 |                        |
|--------|-----------------|------------------------|
| 35548A | TARIQ AL-KHALIL | ROEBUCK, SC 29376      |
| 35549B | ELENA S CAPIO   | HUNTERSVILLE, NC 28078 |

**Exhibit D**

|        |                               |                       |
|--------|-------------------------------|-----------------------|
| 35566A | ZARA O KHAN                   | CONCORD, NC 28027     |
| 35589C | SLIMANE RACHIDI               | CHARLOTTE, NC 28215   |
| 36071B | HAROLD WILLIAM FARNSWORTH III | STATESVILLE, NC 28625 |
| 37105A | JASVIR SINGH                  | MONROE, NC 28110      |
| 41345A | HAROLD WILLIAM FARNSWORTH III | STATESVILLE, NC 28625 |

**NEW JERSEY**

|        |                     |                       |
|--------|---------------------|-----------------------|
| 10917G | MICHELLE ALKIYAL    | MEDFORD, NJ 8055      |
| 10951B | SHAN MUHAMMAD       | MANALAPAN, NJ 7726    |
| 23967D | JOON H YOO          | CLOSTER, NJ 7624      |
| 24422C | JITENDRA S PATEL    | GALLOWAY, NJ 82050    |
| 24426E | KINJAL PATEL        | NORTHFIELD, NJ 8225   |
| 26366C | GOPAL PATEL         | PARISIPPANY, NJ 7054  |
| 29984A | SAMIK P PATEL       | PARAMUS, NJ 7652      |
| 32162C | RAJENDRAKUMAR PATEL | NEW MILFORD, NJ 7646  |
| 32660A | MOHAMED M EL-DALATI | COLTS NECK, NJ 77220  |
| 33518A | JOON H YOO          | CLOSTER, NJ 7624      |
| 34925C | MARK CASALE         | UNION, NJ 7083        |
| 35863B | ZEESHAN ALI AHMAD   | BELLMAWR, NJ 8031     |
| 36047A | ASHISH PATEL        | OLD BRIDGE, NJ 8857   |
| 36047A | ROMIN K PATEL       | EDISON, NJ 8817       |
| 36707B | RICHA SHAH          | OLD BRIDGE, NJ 8857   |
| 37239A | ASIM MALIK          | PARLIN, NJ 8859       |
| 38691A | KETAN SHAH          | PARSIPPANY, NJ 7054   |
| 39252B | AMIT A PATEL        | HILLSBOROUGH, NJ 8844 |
| 39377A | CHETNA J NAIK       | CLIFTON, NJ 7013      |
| 40099A | ACHYUTKUMAR G PATEL | SAYREVILLE, NJ 8872   |

**NEVADA**

|        |                    |                        |
|--------|--------------------|------------------------|
| 14089B | RICHARD A HALEY    | RENO, NV 89509         |
| 15889G | DALE R CLAYTON     | LAS VEGAS, NV 89123    |
| 16671D | BHARAT B TIKEYA    | HENDERSON, NV 89074    |
| 18386D | AMARJOT S TOOR     | SPARKS, NV 89436       |
| 20855B | AMAR P PURI        | LITTLETON, CO 80127    |
| 22293C | SARJIT S HEYER     | LAS VEGAS, NV 89147    |
| 23074D | KENNETH SMITRESKI  | GARDNERVILLE, NV 89460 |
| 25610D | THOMAS M BEST      | LAS VEGAS, NV 89156    |
| 26174C | HARJINDER S KAMBOJ | N LAS VEGAS, NV 89030  |
| 26637D | AMAR P PURI        | LITTLETON, CO 80127    |
| 29627B | THOMAS M BEST      | LAS VEGAS, NV 89156    |
| 29636E | AMANDEEP KAUR      | HENDERSON, NV 89052    |
| 32225D | HENRI SAS          | HENDERSON, NV 89052    |
| 34129A | SATNAM SINGH       | RENO, NV 89521         |

## Exhibit D

### NEW YORK

|        |                       |                             |
|--------|-----------------------|-----------------------------|
| 11152E | DHIREN N SHAH         | HICKSVILLE, NY 11801        |
| 11168F | MICHAEL MCARDLE       | LINDEN HURST, NY 11757      |
| 11198E | MARY SAID             | BAYSHORE, NY 11706          |
| 11205B | SURINDER S AHLUWALIA  | MELVILLE, NY 11747          |
| 11225G | GREGORY KALOUSTIAN    | WESTHAMPTON BEACH, NY 11978 |
| 11229A | NIRMAL S BASRA        | CORAM, NY 11727             |
| 11231C | CHARLES P SON         | MELVILLE, NY 11747          |
| 11232G | SYED AHMAD            | YAPHANK, NY 11980           |
| 15098E | GREGORY KALOUSTIAN    | WESTHAMPTON BEACH, NY 11978 |
| 15837F | GUY G CONSTANTOPOULOS | ESTERO, FL 33928            |
| 15991E | SARITA NARANG         | BETHPAGE, NY 714            |
| 16050F | GREGORY KALOUSTIAN    | WESTHAMPT BEACH, NY 11978   |
| 19131C | GREGORY KALOUSTIAN    | WESTHAMPT BEACH, NY 11978   |
| 21162E | PARAMJIT S HORA       | NESCONSET, NY 11767         |
| 23377D | GREGORY KALOUSTIAN    | WESTHAMPT BEACH, NY 11978   |
| 24427C | GREGORY KALOUSTIAN    | WESTHAMPT BEACH, NY 11978   |
| 25150C | GREGORY KALOUSTIAN    | WESTHAMPT BEACH, NY 11978   |
| 25448D | GURVINDER NARANG      | BETHPAGE, NY 11714          |
| 26601D | CHUN S PAK            | FRESHMEADOWS, NY 11365      |
| 27187A | GUY G CONSTANTOPOULOS | ESTERO, FL 33928            |
| 33268A | LUCY A VIGLIONE       | WEST HEMPSTEND, NY 11552    |
| 34362A | ROMAN KLEYNBURG       | BROOKLYN, NY 11214          |
| 34655B | IRFAN ULLAH           | CORONA, NY 11368            |
| 34993A | SARDAR AHMAD          | EAST ISLIP, NY 10117        |
| 35073A | TINA SPENCE           | SCOTTSVILLE, NY 14546       |
| 35083A | NEELAM AMIR MEHTA     | AVON, NY 14414              |
| 35104A | JASMINA VERAJA        | BROOMFIELD, CO 80020        |
| 36481A | SARDAR AHMAD          | EAST ISLIP,, NY 1730        |
| 39222A | SAFWAT ABDELKHALEK    | STATEN ISLAND, NY 10301     |
| 39455B | RINIE THOMAS          | NEW HYDE PARK, NY 11040     |

### OHIO

|        |                 |                         |
|--------|-----------------|-------------------------|
| 19774E | JITENDRA SINGH  | TOLEDO, OH 43615        |
| 36237A | MICHAEL A BOYER | MAPLE HEIGHTS, OH 44137 |

### OREGON

|        |                    |                      |
|--------|--------------------|----------------------|
| 17845D | REGENT W BAIRD     | VANCOUVER, WA 98685  |
| 17916B | GARY D BENKE       | VANCOUVER, WA 98685  |
| 18786F | SIMRAN SAMRA       | FAIRVIEW, OR-9 97024 |
| 26315A | MARLENE N THOMPSON | HILLSBORO, OR 97123  |

**Exhibit D**

36773A

NAEEM A KHAN

PORTLAND, OR 97231

**PENNSYLVANIA**

11353A

SURESH R PATEL

LANGHORNE, PA 19047

11354E

BAHADAR A KHAN

PHILADELPHIA, PA 19114

11380D

ASHWIN SHAH

BETHLEHEM, PA 18017

11399A

DEEPENDRA P PATEL

DOYLESTOWN, PA 18901

19886E

HAMESH SINGH

BREINIGSVILLE, PA 18031

25035D

BAHIJ ADY

HAVERTOWN, PA 19083

29018C

KALPESH S TRIVEDI

BROOMALL, PA 19008

34670B

VINAY DESHMUKH

GARNET VALLEY, PA 19060

35896A

CRAIG SCHWEGMAN

NATRONA HEIGHTS, PA 15065

36127C

TABBASSUM MUMTAZ

RICHARDSON, TX 75082

36144B

ANIQ AAMIR

PHILADELPHIA, PA 19115

40241A

RESHAM KHAWAJA

JACKSON, NJ 8527

41826A

RAMANDEEP SINGH

MECHANICSBURG, PA 17055

**RHODE ISLAND**

29112G

RIYAZ A MALIK

CRANSTON, RI 2920

33080B

MUHAMMAD IRFAN

ATTLEBORO, MA 2703

33176C

GREGORY M LECLAIR

BRADFORD, RI 28080

33413C

MUHAMMAD QANDIL

NORTH ATEBORO, MA 2760

33426A

RIYAZ A MALIK

CRANSTON, RI 2920

**SOUTH CAROLINA**

35574A

HATEM OMAR

FORT MILL, SC 29715

36822A

MEHUL PATEL

EASLEY, SC 29642

36824B

SALONI ISHWARLAL MAJMUDAR

GREER, SC 29651

36840B

SHAKAIB SHAFIQ BUTT

TAYLORS, SC 29687

36843A

ASHISH K RAJ

SIMPSONVILLE, SC 2681

**TEXAS**

24638B

IRRFAN ISSADIEN

FORT WORTH, TX 76132

25445A

VIKAS SHARMA

LEANDER, TX 78641

25945B

SAMEER ABROL

CEDAR PARK, TX 78613

26634A

MATT J HUML

TROPHY CLUB, TX 76262

27658A

ABID A HASSAN

LEWISVILLE, TX 75056

27860B

JUTTA M MALDONADO

COPPERAS COVE, TX 76522

32314B

SANDEEP MAND

HILLSBORO, TX 76645

32329A

LINH Q PHO

ALLEN, TX 75002

32805A

BEHNAM BAGHERI

UNIVERSITY PARK, TX 75205

**Exhibit D**

|        |                            |                         |
|--------|----------------------------|-------------------------|
| 33122C | TABBASSUM MUMTAZ           | RICHARDSON, TX 75082    |
| 33123C | TABBASSUM MUMTAZ           | RICHARDSON, TX 75082    |
| 33654A | KIDIST SEYOUM              | PLANO, TX 75074         |
| 34092A | SYED M JAFFERY             | ALEDO, TX 76008         |
| 34102A | MULUGETA D ASSFAW          | GARLAND, TX 75043       |
| 34113A | YILMA D FELEKE             | PLANO, TX 75023         |
| 34120A | TUNG S TRAN                | GARLAND, TX 75043       |
| 34143A | RAFI U SIDDIQUI            | FORT WORTH, TX 76179    |
| 34222A | BILLY J SCARBOROUGH        | MCKINNEY, TX 75070      |
| 34482B | ADHAM SAYMOUAA             | FRISCO, TX 75035        |
| 35385B | DANIEL MIGENES JR.         | LEWISVILLE, TX 75067    |
| 35421A | CLEMENT OSIMETHA           | DALLAS, TX 75370        |
| 35789B | FREDA J BAILEY             | BELTON, TX 76513        |
| 35881A | HETALKUMAR G PATEL         | DRIFTWOOD, TX 78619     |
| 35992B | HERMANPAL KHELA            | GRAND PRAIRIE, TX 75052 |
| 36103A | GEORGEANNE L FLETCHER      | ROUND ROCK, TX 78664    |
| 36261A | SUKHVIR SINGH              | LEANDER, TX 78641       |
| 36320C | TABBASSUM MUMTAZ           | RICHARDSON, TX 75082    |
| 36449B | KUSHALDEEP SINGH           | SACHSE, TX 75048        |
| 36539A | MANIKARAN BAL              | MANOR, TX 78653         |
| 36563B | SAMEER ABROL               | CEDAR PARK, TX 78613    |
| 36568A | CINDI L SKALICKY           | CANYON LAKE, TX 78133   |
| 36589B | SAMEER ABROL               | CEDAR PRK, TX 78613     |
| 36609A | BOBBY J WEEDEN             | AUSTIN, TX 78703        |
| 37205B | MD ARAFAT ZAMAN            | CARROLLTON, TX 75007    |
| 37296A | GHEBREMICA MESFUN          | PLANO, TX 75093         |
| 38150A | MATT J HUML                | TROPHY CLUB, TX 76262   |
| 38244A | AHMER HASAN                | FRISCO, TX 75035        |
| 38461A | SEJALBEN JAYESHKUMAR PATEL | PLANO, TX 75074         |
| 38734A | JAIME ARIEL GUZMAN RAMOS   | LEANDER, TX 78641       |
| 41174A | RICO A BAILEY              | BELTON, TX 76513        |
| 41244A | SERGIO GALEANA             | MCKINNEY, TX 75071      |
| 41714A | DILEEP PANDIT              | HURST, TX 76053         |

**UTAH**

|        |                    |                      |
|--------|--------------------|----------------------|
| 12927C | ATEET RAKESH MEHTA | HERRIMAN, UT 84096   |
| 21858C | JASON MILLER       | TOOELE, UT 84074     |
| 26332E | AMANDEEP SINGH     | BELLINGHAM, WA 98226 |
| 35318C | AMANJIT SEKHON     | OGDEN, UT 84404      |
| 36754A | DAVID W REID       | DRAPER, UT 84020     |
| 38765A | FREDERICO P LINS   | DRAPER, UT 84020     |
| 41172A | AMANDEEP ATTHI     | LEHI, UT 84040       |
| 41620A | ESMAEIL ANSARI     | MURRAY, UT 84117     |



VIRGINIA

|        |                           |                           |
|--------|---------------------------|---------------------------|
| 10656B | GURPREET SINGH            | ASHBURN, VA 20148         |
| 10691A | NADEEM AHMAD              | ASHBURN, VA 20147         |
| 10695A | KUN O MOON                | ALEXANDRIA, VA 22312      |
| 10732B | ASIF M HAFIZ              | MCLEAN, VA 22102          |
| 10751B | MOHAMMAD A BAIG           | ALEXANDRIA, VA 22310      |
| 10756B | THAO L NGUYEN             | RIDING, VA 20152          |
| 10782B | SILMA T BEFEKADU          | ALEXANDRIA, VA 22304      |
| 10826A | RICK A TURNER             | HAMPTON, VA 23669         |
| 11119D | CATHERINE E RENFROE       | FREDERICKSBURG, VA 22408  |
| 14863A | AKHTER HUSAIN             | GLEN ALLEN, VA 23059      |
| 16355C | MOHAMMAD TAYYAB           | STAFFORD, VA 22556        |
| 16666B | PARMINDER SINGH           | MIDLOTHIAN, VA 23114      |
| 16771B | ABDEL K HANNA             | RICHMOND, VA 23229        |
| 18050B | EMILY B SIMPSON           | MARSHALL, VA 20116        |
| 19049B | DONNA E DOWNIE            | AMISSVILLE, VA 20106      |
| 20129A | RUPESH A PATEL            | NEWPORT NEWS, VA 23602    |
| 20728A | ANN-MARIE FULCHER         | RICHMOND, VA 23220        |
| 22350A | JAVED A AHAD              | GLEN ALLEN, VA 23060      |
| 22719C | THAKUR DANGAL             | GLEN ALLEN, VA 23060      |
| 23345C | KINCHIT P DOSHI           | VIRGINIA BEACH, VA 23455  |
| 24025A | ARTURO D AYO              | NORFOLK, VA 23518         |
| 24591A | BRIAN G NICHOLLS          | MECHANICSVILLE, VA 23116  |
| 24636A | RACHEL L LEDOYEN          | PORTSMOUTH, VA 23703      |
| 25518B | THAKUR DANGAL             | GLEN ALLEN, VA 23060      |
| 25839B | ALLISON M TALASKE         | NEWPORT NEWS, VA 23608    |
| 25849A | ELIZABETH DELA CRUZ OROGO | VIRGINIA BEACH, VA 23456  |
| 27672B | SYED S AHMED              | ARLINGTON, VA 22204       |
| 28511B | SAT PAUL                  | BURKE, VA 22015           |
| 32176B | MOHAMMAD A RIZVI          | BRISTOW, VA 20136         |
| 32345A | ANEYA HARRELL             | VIRGINIA BEACH, VA 23464  |
| 32356B | SAPANDEEP SINGH           | KISSIMMEE, FL 34744       |
| 32713B | AMIR L MIAN               | SPRINGFIELD, VA 22152     |
| 32752B | BRETT A CREEKMORE         | CHESAPEAKE, VA 23323      |
| 33316B | LOUISA C ORR              | DENVER, CO 80247          |
| 33385C | DIPTI SANJAY PATEL        | CHESAPEAKE, VA 23323      |
| 33463B | KINJAL N AMIN             | VIRGINIA BEACH, VA 23455  |
| 33662B | NORA PONTER               | PORTSMOUTH, VA 23703      |
| 33676A | PANDEEP S KHANGURA        | CHESAPEAKE, VA 23323      |
| 34313A | JAMES A SNYDER            | SMITHFIELD, VA 23430      |
| 34558A | SACHIN BEHL               | HERNDON, VA 20171         |
| 34914A | NADEEM JAVED              | WOODBIDGE, VA 22193       |
| 35272A | MOHAN B KARKI             | CHARLOTTESVILLE, VA 22911 |
| 35781B | GOBINDSINGH S CHAWLA      | PEARISBRISBURG, VA 24134  |

**Exhibit D**

|        |                       |                           |
|--------|-----------------------|---------------------------|
| 36085A | REMOD KATUWAL         | CHARLOTTESVILLE, VA 22901 |
| 37144B | ASIF H MALIK          | WOODBIDGE, VA 22193       |
| 37693A | WESAM DANIAL          | CHESTERFIELD, VA 23832    |
| 38064A | CAROL O RAGLAND       | HAYES, VA 23072           |
| 39206A | EMILY B SIMPSON       | MARSHALL, VA 20116        |
| 39255B | HIREN ASHOKBHAI PATEL | VIRGINIA BEACH, VA 23451  |
| 39448B | WILLIAM E MAY         | HARRISONBURG, VA 22802    |
| 39845A | WILLIAM E MAY         | HARRISONBURG, VA 22802    |
| 40008A | KAHSAY TEKA AREKI     | HENRICO, VA 23233         |

**WASHINGTON**

|        |                        |                      |
|--------|------------------------|----------------------|
| 14355G | MICHAEL T BELAY        | SHORELINE, WA 98177  |
| 14418A | SIAMAK TALAJOOR        | KIRKLAND, WA 98034   |
| 18071E | SUKHJINDER SINGH SIDHU | SPOKANE, WA 99217    |
| 19324E | RANDHIR MORE           | BREMERTON, WA 98310  |
| 20937D | SUDHANSHU SHARMA       | MONROE, WA 98272     |
| 29536B | JASWINDER MAHIL        | EVERETT, WA 98203    |
| 34587A | INDERJIT DEOL          | TACOMA, WA 98443     |
| 34690A | RANDHIR MORE           | BREMERTON, WA 98310  |
| 35675A | INDERJIT S GILL        | KENT, WA 98030       |
| 38429A | VARINDERJIT K AUJLA    | PUYALLYP, WA 98375   |
| 38698A | VARINDERJIT K AUJLA    | PUYALLYP, WA 98375   |
| 38940A | VARINDER SINGH         | AUBURN , WA 98092    |
| 41705A | GURPREET SINGH DHUNCY  | SACRAMENTO, CA 95829 |
| 41827A | WAJEEH AHMED           | KENT, WA 98032       |

**EXHIBIT E**

**FINANCIAL STATEMENTS**



KPMG LLP  
Suite 1400  
2323 Ross Avenue  
Dallas, TX 75201-2721

## **Independent Auditors' Report**

The Board of Directors  
Shareholder of 7-Eleven, Inc.:  
7-Eleven, Inc.:

### *Opinion*

We have audited the consolidated financial statements of 7-Eleven, Inc. and its subsidiaries (the Company), which comprise the consolidated balance sheets as of December 31, 2025 and 2024, and the related consolidated statements of earnings, comprehensive earnings, shareholders' equity, and cash flows for each of the years in the three-year period ended December 31, 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 31, 2025 and 2024, and the results of its operations and its cash flows for each of the years in the three-year period ended December 31, 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.

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*

Dallas, Texas  
March 3, 2026

**7-ELEVEN, INC. AND SUBSIDIARIES**

**CONSOLIDATED BALANCE SHEETS**

**December 31, 2025 and 2024**

**(Dollars in millions, except share data)**

|                                                                                                                       | <b>2025</b>      | <b>2024</b>      |
|-----------------------------------------------------------------------------------------------------------------------|------------------|------------------|
| <b>ASSETS</b>                                                                                                         |                  |                  |
| Current assets:                                                                                                       |                  |                  |
| Cash and cash equivalents                                                                                             | \$ 1,032         | \$ 742           |
| Accounts receivable, net                                                                                              | 1,474            | 1,422            |
| Inventories                                                                                                           | 1,302            | 1,384            |
| Other current assets                                                                                                  | 519              | 461              |
| Total current assets                                                                                                  | 4,327            | 4,009            |
| Operating lease assets, net                                                                                           | 8,256            | 7,097            |
| Property and equipment, net                                                                                           | 14,953           | 15,124           |
| Goodwill                                                                                                              | 18,074           | 18,024           |
| Other intangible assets, net                                                                                          | 590              | 608              |
| Other non-current assets                                                                                              | 1,461            | 1,428            |
| Total assets                                                                                                          | <u>\$ 47,661</u> | <u>\$ 46,290</u> |
| <b>LIABILITIES AND EQUITY</b>                                                                                         |                  |                  |
| Current liabilities:                                                                                                  |                  |                  |
| Trade accounts payable                                                                                                | \$ 988           | \$ 1,113         |
| Accrued expenses and other current liabilities                                                                        | 2,106            | 1,986            |
| Operating lease obligations due within one year                                                                       | 889              | 875              |
| Debt due within one year                                                                                              | 308              | 1,829            |
| Total current liabilities                                                                                             | 4,291            | 5,803            |
| Operating lease obligations                                                                                           | 7,810            | 6,612            |
| Long-term debt                                                                                                        | 8,371            | 8,147            |
| Deferred credits and other liabilities                                                                                | 4,401            | 4,255            |
| Commitments and contingencies (Note 16)                                                                               |                  |                  |
| Equity:                                                                                                               |                  |                  |
| Common stock, par value \$.0001 per share; 1,000,000,000 shares authorized; 175,325,546 shares issued and outstanding | —                | —                |
| Paid-in capital                                                                                                       | 11,451           | 11,452           |
| Retained earnings                                                                                                     | 11,436           | 10,160           |
| Accumulated other comprehensive loss                                                                                  | (99)             | (139)            |
| Total equity                                                                                                          | 22,788           | 21,473           |
| Total liabilities and equity                                                                                          | <u>\$ 47,661</u> | <u>\$ 46,290</u> |

See accompanying notes to consolidated financial statements.

**7-ELEVEN, INC. AND SUBSIDIARIES**

**CONSOLIDATED STATEMENTS OF EARNINGS**  
(Dollars in millions, except per-share data)

|                                                              | Years Ended December 31 |                 |                 |
|--------------------------------------------------------------|-------------------------|-----------------|-----------------|
|                                                              | 2025                    | 2024            | 2023            |
| <b>REVENUES:</b>                                             |                         |                 |                 |
| Merchandise sales                                            | \$ 11,042               | \$ 11,621       | \$ 11,641       |
| Fuel sales                                                   | 38,302                  | 42,056          | 44,948          |
| Net sales                                                    | 49,344                  | 53,677          | 56,589          |
| Franchise revenues                                           | 3,162                   | 3,062           | 3,098           |
| Other revenues                                               | 97                      | 84              | 89              |
| Total revenues                                               | 52,603                  | 56,823          | 59,776          |
| <b>COSTS AND EXPENSES:</b>                                   |                         |                 |                 |
| Merchandise cost of goods sold                               | 7,976                   | 8,414           | 8,247           |
| Fuel cost of goods sold                                      | 33,091                  | 36,824          | 39,592          |
| Total cost of goods sold                                     | 41,067                  | 45,238          | 47,839          |
| Operating, selling, general and administrative expenses      | 9,228                   | 9,315           | 9,271           |
| Interest expense, net                                        | 260                     | 332             | 220             |
| Total costs and expenses                                     | 50,555                  | 54,885          | 57,330          |
| <b>EARNINGS BEFORE INCOME TAX AND EQUITY METHOD EARNINGS</b> | 2,048                   | 1,938           | 2,446           |
| <b>INCOME TAX EXPENSE</b>                                    | (514)                   | (486)           | (588)           |
| <b>EQUITY METHOD EARNINGS, NET</b>                           | 40                      | 23              | 56              |
| <b>NET EARNINGS</b>                                          | <u>\$ 1,574</u>         | <u>\$ 1,475</u> | <u>\$ 1,914</u> |
| <b>Earnings per share:</b>                                   |                         |                 |                 |
| BASIC                                                        |                         |                 |                 |
| Net earnings                                                 | <u>\$ 8.98</u>          | <u>\$ 8.41</u>  | <u>\$ 10.92</u> |

See accompanying notes to consolidated financial statements.

**7-ELEVEN, INC. AND SUBSIDIARIES**

**CONSOLIDATED STATEMENTS OF COMPREHENSIVE EARNINGS**  
**(Dollars in millions)**

|                                                                                                                               | Years Ended December 31 |                        |                        |
|-------------------------------------------------------------------------------------------------------------------------------|-------------------------|------------------------|------------------------|
|                                                                                                                               | 2025                    | 2024                   | 2023                   |
| <b>NET EARNINGS</b>                                                                                                           | <u>\$ 1,574</u>         | <u>\$ 1,475</u>        | <u>\$ 1,914</u>        |
| <b>OTHER COMPREHENSIVE EARNINGS, NET OF TAX</b>                                                                               |                         |                        |                        |
| Foreign currency translation                                                                                                  | 43                      | (82)                   | 27                     |
| Changes in postretirement benefits (Note 15):                                                                                 |                         |                        |                        |
| Actuarial (loss) gain for the period (net of tax effect of \$1, \$(1) and \$4                                                 | (2)                     | 10                     | (17)                   |
| Amortization of actuarial losses and net prior service cost included in net income (net of tax effect of \$(1), \$(1) and \$0 | 1                       | 2                      | 1                      |
| Postretirement settlements (net of tax effect of \$0, \$(1) and \$(1)                                                         | —                       | 2                      | 2                      |
| Other                                                                                                                         | (2)                     | (2)                    | (3)                    |
| Total other comprehensive gain (loss)                                                                                         | 40                      | (70)                   | 10                     |
| <b>COMPREHENSIVE EARNINGS</b>                                                                                                 | <u><u>\$ 1,614</u></u>  | <u><u>\$ 1,405</u></u> | <u><u>\$ 1,924</u></u> |

See accompanying notes to consolidated financial statements.



7-ELEVEN, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF SHAREHOLDER'S EQUITY  
(Dollars and shares in millions)

|                                                                                | Common Stock |              | Additional<br>Paid-in<br>Capital | Accumulated<br>Earnings | Accumulated Other<br>Comprehensive Earnings |           | Shareholder's<br>Equity |
|--------------------------------------------------------------------------------|--------------|--------------|----------------------------------|-------------------------|---------------------------------------------|-----------|-------------------------|
|                                                                                | Shares       | Par<br>Value |                                  |                         | Foreign<br>Currency<br>Translation          | Other     |                         |
| <b>Balance at December 31, 2022</b>                                            | <b>175</b>   | <b>—</b>     | <b>\$ 11,453</b>                 | <b>7,478</b>            | <b>(101)</b>                                | <b>22</b> | <b>\$ 18,852</b>        |
| Net earnings                                                                   | —            | —            | —                                | 1,914                   | —                                           | —         | 1,914                   |
| Foreign currency translation                                                   | —            | —            | —                                | —                       | 27                                          | —         | 27                      |
| Adjustment for postretirement benefits (Note 15) (net of \$3 deferred taxes)   | —            | —            | —                                | —                       | —                                           | (14)      | (14)                    |
| Other                                                                          | —            | —            | —                                | —                       | —                                           | (3)       | (3)                     |
| Cash dividend declared, \$2.05 per share                                       | —            | —            | —                                | (360)                   | —                                           | —         | (360)                   |
| <b>Balance at December 31, 2023</b>                                            | <b>175</b>   | <b>—</b>     | <b>11,453</b>                    | <b>9,032</b>            | <b>(74)</b>                                 | <b>5</b>  | <b>20,416</b>           |
| Net earnings                                                                   | —            | —            | —                                | 1,475                   | —                                           | —         | 1,475                   |
| Foreign currency translation                                                   | —            | —            | —                                | —                       | (82)                                        | —         | (82)                    |
| Adjustment for postretirement benefits (Note 15) (net of \$(3) deferred taxes) | —            | —            | —                                | —                       | —                                           | 14        | 14                      |
| Other                                                                          | —            | —            | —                                | —                       | —                                           | (2)       | (2)                     |
| Cash dividend declared, \$1.98 per share                                       | —            | —            | —                                | (347)                   | —                                           | —         | (347)                   |
| Reduction of capital contribution from SAM for repurchase of store             | —            | —            | (1)                              | —                       | —                                           | —         | (1)                     |
| <b>Balance at December 31, 2024</b>                                            | <b>175</b>   | <b>—</b>     | <b>11,452</b>                    | <b>10,160</b>           | <b>(156)</b>                                | <b>17</b> | <b>21,473</b>           |
| Net earnings                                                                   | —            | —            | —                                | 1,574                   | —                                           | —         | 1,574                   |
| Foreign currency translation                                                   | —            | —            | —                                | —                       | 43                                          | —         | 43                      |
| Adjustment for postretirement benefits (Note 15)                               | —            | —            | —                                | —                       | —                                           | (1)       | (1)                     |
| Other                                                                          | —            | —            | —                                | —                       | —                                           | (2)       | (2)                     |
| Cash dividend declared, \$1.70 per share                                       | —            | —            | —                                | (298)                   | —                                           | —         | (298)                   |
| Reduction of capital contribution from SAM for repurchase of store             | —            | —            | (1)                              | —                       | —                                           | —         | (1)                     |
| <b>Balance at December 31, 2025</b>                                            | <b>175</b>   | <b>—</b>     | <b>11,451</b>                    | <b>11,436</b>           | <b>(113)</b>                                | <b>14</b> | <b>\$ 22,788</b>        |

See accompanying notes to consolidated financial statements.

# 7-ELEVEN, INC. AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF CASH FLOWS (Dollars in millions)

|                                                                                     | Years Ended December 31 |          |          |
|-------------------------------------------------------------------------------------|-------------------------|----------|----------|
|                                                                                     | 2025                    | 2024     | 2023     |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                                         |                         |          |          |
| Net earnings                                                                        | \$ 1,574                | \$ 1,475 | \$ 1,914 |
| Adjustments to reconcile net earnings to net cash provided by operating activities: |                         |          |          |
| Depreciation and amortization of property and equipment                             | 1,357                   | 1,437    | 1,426    |
| Other amortization                                                                  | 16                      | 17       | 17       |
| Amortization of senior unsecured notes discount and debt issuance costs             | 8                       | 9        | 13       |
| Recognition of deferred revenue from customers                                      | (121)                   | (115)    | (107)    |
| Deferred income tax expense                                                         | 158                     | 201      | 414      |
| Net (gain) loss on property and equipment                                           | (188)                   | (108)    | 126      |
| Other credits                                                                       | (37)                    | (43)     | (45)     |
| Equity in earnings from 7IN                                                         | (55)                    | (33)     | (44)     |
| Dividend from 7IN                                                                   | 18                      | 22       | —        |
| Changes in operating assets and liabilities, net of effects from acquisitions:      |                         |          |          |
| Accounts receivable, net                                                            | 78                      | 288      | (359)    |
| Inventories                                                                         | 105                     | 28       | (47)     |
| Other assets, net                                                                   | (101)                   | (26)     | (77)     |
| Trade accounts payable and other liabilities                                        | (46)                    | (225)    | (236)    |
| Net cash provided by operating activities                                           | 2,766                   | 2,927    | 2,995    |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                                         |                         |          |          |
| Payments for purchase of property and equipment                                     | (1,389)                 | (1,553)  | (1,333)  |
| Proceeds from sale of property and equipment (Note 6)                               | 633                     | 829      | 151      |
| Other investments                                                                   | (8)                     | (148)    | 6        |
| Investment in 7IN (Note 20)                                                         | —                       | (567)    | —        |
| Escrow funding related to future acquisitions (Note 7)                              | (33)                    | —        | —        |
| Acquisition of businesses, net of working capital (Note 7)                          | (51)                    | (974)    | (18)     |
| Net working capital acquired from acquisitions (Note 7)                             | —                       | (40)     | (16)     |
| Net cash used in investing activities                                               | (848)                   | (2,453)  | (1,210)  |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                                         |                         |          |          |
| Proceeds from issuance of short-term debt                                           | 1,529                   | 2,000    | —        |
| Principal payments towards short-term debt                                          | (2,831)                 | (4,070)  | (1,675)  |
| Proceeds from issuance of long-term debt                                            | —                       | 500      | —        |
| Principal payments towards long-term debt                                           | (27)                    | (28)     | (27)     |
| Payments for debt issuance costs                                                    | (1)                     | (1)      | (2)      |
| Return of capital from parent                                                       | (1)                     | (1)      | —        |
| Decrease in outstanding payments in excess of cash in bank                          | —                       | —        | (8)      |
| Dividend paid                                                                       | (298)                   | (347)    | (360)    |
| Net cash used in financing activities                                               | (1,629)                 | (1,947)  | (2,072)  |
| Effect of exchange rate changes on cash                                             | 2                       | (4)      | —        |
| NET INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS, AND RESTRICTED CASH              | 291                     | (1,477)  | (287)    |
| CASH, CASH EQUIVALENTS, AND RESTRICTED CASH AT BEGINNING OF YEAR                    | 755                     | 2,232    | 2,519    |
| CASH, CASH EQUIVALENTS, AND RESTRICTED CASH AT END OF YEAR                          | \$ 1,046                | \$ 755   | \$ 2,232 |
|                                                                                     | Years Ended December 31 |          |          |
|                                                                                     | 2025                    | 2024     | 2023     |

|                                                      |          |          |          |
|------------------------------------------------------|----------|----------|----------|
| RELATED DISCLOSURES FOR CASH FLOW REPORTING          |          |          |          |
| Interest paid (net of amounts capitalized)           | \$ (316) | \$ (343) | \$ (274) |
| Income taxes paid                                    | \$ (341) | \$ (143) | \$ (205) |
| Purchased property and equipment in account payable  | \$ (42)  | \$ (23)  | \$ (42)  |
| RECONCILIATION                                       |          |          |          |
| Cash and cash equivalents                            | \$ 1,032 | \$ 742   | \$ 2,084 |
| Restricted cash included in other current assets     | 4        | 3        | 17       |
| Restricted cash included in other non-current assets | 10       | 10       | 131      |
| Total cash, cash equivalents, and restricted cash    | \$ 1,046 | \$ 755   | \$ 2,232 |

See accompanying notes to consolidated financial statements.

**7-ELEVEN, INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**YEARS ENDED DECEMBER 31, 2025, 2024, and 2023**

**NOTE 1: COMPANY OVERVIEW AND SIGNIFICANT ACCOUNTING POLICIES**

**Overview**

7-Eleven, Inc. and its subsidiaries (collectively, SEI or the Company) is 100% owned by SEJ Asset Management & Investment Company (SAM). SAM is a United States (U.S.) based company and is a wholly-owned indirect subsidiary of Seven & i Holdings Co. Ltd. (Seven & i), a publicly traded corporation in Japan. Seven-Eleven Japan Co., Ltd. (SEJ) is wholly-owned by Seven & i and owns 73% of the equity securities of SAM while Seven & i owns the remaining 27%. 7-Eleven International, LLC (7IN) is a U.S. based limited liability company of which SEI and SAM each own 50% membership interests.

Approximately 86,900 convenience stores in 19 countries worldwide are operated under the 7-Eleven brands. As of December 31, 2025, there were 5,424 company-operated stores in the U.S. and Canada, and 7,273 franchisee-operated stores in the U.S.

In addition, domestic and international area licensees and master franchisees (collectively, licensees) operated 52,300 stores worldwide. The Company previously transferred the right to the 7-Eleven trademark (excluding the right to use within the U.S., Canada, Mexico, and Japan) to 7IN. SEI does not directly derive any licensing revenues from stores operated within 7IN's trademark jurisdictions, but instead, receives 50% of 7IN's operating results in the form of an equity method investment, in which 7IN directly derives royalty and fee revenues from worldwide 7-Eleven international licensees (excluding Mexico and Japan) and earnings from its fully consolidated subsidiary in Australia. See Note 20 for more details.

SEJ also independently operated 21,857 stores, all of which were in Japan. As SEJ owns the right to the 7-Eleven trademark in Japan, SEI does not derive any revenue from SEJ-operated stores, and 7-Eleven stores operated by SEJ in Japan are not included in the Company's results of operations for any period presented.

**Summary of Significant Accounting Policies**

**(a) Principles of Consolidation** – The consolidated financial statements include the accounts of the Company. Intercompany transactions and account balances have been eliminated in consolidation. Investments in which the Company has 50% or less voting interest and the ability to exercise significant influence over operating and financial policies of an investee are accounted for using the equity method.

**(b) Estimates** – The preparation of the consolidated financial statements in conformity with U.S. generally accepted accounting principles (GAAP) requires management to make estimates that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Such estimates are based on historical experience and on various other assumptions that the Company believes to be reasonable under the circumstances. The results of these estimates form the basis of the Company's judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

**(c) Classification** – Certain prior-period amounts have been reclassified to eliminate an immaterial non-GAAP policy. On the consolidated statement of earnings, earnings from equity method investments and income generated from certain investments have been reclassified separately to equity method earnings and as a component of Operating, selling, general and administrative expenses (OSG&A), respectively, for prior period presented. Amounts were previously reflected as part of other revenues.

**(d) Operating Segments** – The Company operates in the convenience store industry and manages its business as two operating segments, retail (merchandising and fuel) and wholesale (fuel). The retail segment operates and franchises convenience stores that sell fresh foods, snacks, beverages, merchandise, transportation fuel, and offer a variety of services, primarily under the 7-Eleven, Speedway, and Stripes brands. The wholesale segment, which consists of the Company's fuel supply and wholesale fuels businesses, purchases fuel from a number of refiners and suppliers and supplies it to the Company's retail stores, to dealer sites and consignment sites under both short and long-term supply agreements, and to other third parties.

**(e) Concentration Vulnerability** – The Company does not rely on any major customer as a source of revenue. The Company's operations are concentrated in the U.S. and Canada. Net sales from Canadian operations were 4.3%, 4.3%, and 4.2% of the Company's total revenues for the years ended December 31, 2025, 2024, and 2023, respectively. As of December 31, 2025 and 2024, approximately 2.3% and 2.4% of the Company's total assets were located in Canada.

**(f) Revenues** – The Company's revenues primarily consist of merchandise sales at company-operated stores, retail transportation fuel sales at company and most franchisee-operated stores, wholesale fuel sales, and royalties and fees from stores operated by franchisees. Merchandise sales from stores operated by franchisees are not included in the Company's sales. See Note 2 for further discussion regarding the Company's revenues.

**(g) Cost of Goods Sold** – Merchandise cost of goods sold includes the costs of products sold (net of discounts or allowances earned), delivery charges, warehouse and distribution expenses, merchandise write-offs, and product shortages. Fuel cost of goods sold includes the cost of fuel sold (net of discounts or allowances earned), customer drive-offs, product shortages, and the impact from commodity-based futures contracts, if applicable.

**(h) OSG&A** – OSG&A primarily consists of occupancy and related expenses, compensation expenses, and other OSG&A expenses, which includes credit card fees, advertising, data processing, store supplies, licenses and permits, professional fees, legal services, environmental costs, travel expenses, bank service charges, and other corporate expenses. Legal costs incurred in connection with loss contingencies are expensed as incurred.

**(i) Interest Expense** – Interest expense is net of interest income and capitalized interest and is recorded on an accrual basis. Interest income was \$39 million, \$35 million, and \$59 million, and capitalized interest was \$10 million, \$13 million, and \$11 million for the years ended December 31, 2025, 2024, and 2023, respectively.

**(j) Income Taxes** – Income taxes are determined using the asset and liability method, where deferred tax assets and liabilities are recognized for temporary differences between the tax basis of assets and liabilities and their reported amounts in the consolidated financial statements. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities stemming from a change in tax rates is recognized in the Company's operating results in the period that includes the enactment date. Deferred tax assets include tax carryforwards and are reduced by a valuation allowance if, based on available evidence, it is more likely than not that some portion or all of the deferred tax assets will not be realized.

The Company recognizes the benefit of a tax position only when it is more likely than not, based on the position's technical merits, that the position would be sustained upon examination by the appropriate taxing authorities. The tax benefit is measured as the largest benefit that is more than 50% likely of being realized upon final settlement with the taxing authorities.

Interest expense related to tax matters is recorded in income tax expense in the consolidated statements of earnings. It is the Company's policy to classify accrued interest and penalties in the provision for income taxes. See Note 17 for more details on the Company's income taxes.

**(k) Cash and Cash Equivalents** – The Company considers all highly liquid investment instruments purchased with original maturities of three months or less to be cash equivalents. The Company utilizes a cash-management system under which a general ledger cash overdraft exists for the Company's disbursement accounts. These overdrafts represent outstanding checks, automated clearing house (ACH) payments, and wire transfers in excess of cash balances in bank accounts at the end of the reporting period. These bank accounts are automatically funded as needed to fund clearing checks, ACH's, and wires (Note 10).

**(l) Allowance for Doubtful Accounts** – The Company maintains an allowance for doubtful accounts for estimated losses resulting from the inability of third parties to make required payments. These amounts are primarily generated from accounts related to franchisee receivables, rent receivables, and notes receivable. Management analyzes the collectability of accounts receivable balances and records an allowance based on historical experience, current conditions, and forecasted results. Current conditions analyzed include pre-defined aging criteria as well as specified events that indicate a receivable may not be collectable. Historically, such losses, in the aggregate, have not materially exceeded the Company's estimated allowance. Account balances are charged against the allowance when the Company believes that the receivable will not be recovered (Note 3).

**(m) Inventories** – Merchandise inventory cost, using the retail method at store level, is generally determined by the first-in first-out (FIFO) method. Under the retail method, retail values are converted to a cost basis by applying average cost factors to groupings of merchandise. Inherent in the retail inventory method calculations are certain management judgments and estimates, which could impact the ending inventory valuation. Fuel inventories are stated at the lower of cost or net realizable value. Retail, supply, and wholesale fuel inventory costs are determined by the weighted-average cost (WAC) method (Note 4).

**(n) Allowances and Credits from Vendors** – The Company receives various types of allowances and credits from vendors that primarily include cigarette and tobacco buy-downs, display allowances, and scanback and billback allowances. These allowances are recorded in the period in which they are earned as a reduction to merchandise cost of goods sold. Additionally, the Company receives vendor cooperative advertising allowances, which are offset against advertising expense in OSG&A as incurred. The Company also receives fuel branding and volume-based incentives related to our fuel supply contracts. Volume-based incentives are recognized in the period in which the underlying fuel sales occur, whereas unearned fuel branding incentives are deferred and amortized as earned over the term of the respective agreement. Both types of fuel incentives are reflected as a reduction to fuel cost of goods sold.

**(o) Restricted Cash** – Cash and cash equivalents that are restricted as to withdrawal or usage are recorded as restricted cash in other current assets (Note 5) and other non-current assets (Note 9). Restrictions may result from legally restricted deposits for contracts entered into with others, collateral for derivative instruments, Company statements of intention with regard to particular deposits, or money market funds held primarily by the Executive Protection Plan (EPP) and Deferred Compensation Plan (DCP) trusts.

**(p) Property and Equipment, Net** – Property and equipment is stated at cost, less accumulated depreciation. Depreciation of property and equipment is based on the estimated useful lives of these assets using the straight-line method. Amortization of both (i) finance lease assets and associated leasehold improvements and (ii) leasehold improvements on operating leases is based on the shorter of the estimated useful life or the related lease term. Routine repairs and maintenance are expensed when incurred. Major replacements and improvements are capitalized. Acquisition and development costs for internal-use software projects are capitalized and amortized on a straight-line basis. Subsequent additions, modifications, or upgrades to internal-use software are capitalized only to the extent new functionality is achieved. Software maintenance and training costs are expensed in the period incurred. Included in depreciation and amortization of property and equipment in the consolidated statements of earnings is software amortization expense of \$137 million, \$133 million, and \$127 million for the years ended December 31, 2025, 2024, and 2023, respectively (Note 6).

During the first quarter of 2025, the Company reviewed the estimated useful lives of its depreciable assets. As part of this review, management evaluated several factors, including:

- Historical asset performance and usage;
- Expected beneficial service periods;
- Asset quality and durability; and
- Ongoing maintenance practices and periodic upgrade cycles.

Based on the combination of these factors, the Company determined the estimated useful lives of certain real and personal property should be revised effective January 1, 2025. The revision represented a change in accounting estimate and was applied prospectively. As a result of these changes, the Company had a reduction in depreciation expense of \$102 million for the year ended December 31, 2025. Additionally, the reduction in expense resulted in:

- An increase in earnings from continuing operations and net earnings of \$102 million; and
- An increase in basic earnings per share of \$0.58 for the year ended December 31, 2025.

The following table summarizes the years over which significant assets are depreciated or amortized:

|                        | Useful life (in years)  |         |
|------------------------|-------------------------|---------|
|                        | Years Ended December 31 |         |
|                        | 2025                    | 2024    |
| Buildings              | 40                      | 35      |
| Leasehold improvements | 3 to 40                 | 3 to 35 |
| Equipment              | 3 to 20                 | 3 to 15 |
| Software               | 3 to 12                 | 3 to 12 |

**(q) Asset Impairment** – The Company's long-lived assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying value may not be recoverable. The Company also conducts an annual impairment test of its goodwill and intangible assets with indefinite lives (Note 8). In accordance with the ASC 350, *Intangibles – Goodwill and other*, the Company has the option to either qualitatively or quantitatively assess the Company's goodwill. The impairment test includes consideration of either qualitative or quantitative factors to determine whether it is “more likely than not” that the Company's fair value is less than its carrying value for each reporting unit. If after the assessment, the Company determines that it is “more likely than not” that each of the reporting unit's fair values exceed its respective carrying amounts, the Company would not be required to perform any further testing. If the Company determines that it is “more likely than not” that a reporting unit's fair value is less than its carrying value, it will perform a quantitative assessment and compare the fair value of that reporting unit with its carrying amount. An impairment loss is recognized for the amount by which the carrying amount exceeds the fair value.

The Company conducts its annual impairment test for indefinite-lived intangibles in accordance with ASC 350. The guidance extends the optional qualitative assessment for goodwill impairment testing to other indefinite-lived intangibles. The guidance also provides entities the option to bypass the qualitative assessment for any indefinite-lived intangible asset and proceed directly to performing a quantitative assessment. See Note 8 for further discussion.

**(r) Exit and Disposal Activities** – The Company writes down long-lived assets held for sale and property and equipment of stores it is closing, to the lower of its carrying amount or estimated fair value, less estimated costs to sell, at the time management approves and commits to a plan of sale. A long-lived asset is not depreciated after being classified as held-for-sale and the sale must be expected to be completed during the ensuing year; and the asset must be actively marketed, be available for immediate sale, and meet certain other specified criteria. If the stores are leased, the Company records a Right of Use (ROU) asset impairment related to future estimated rent at the time the stores cease operations if the expenses are expected to exceed estimated sublease

rental income. The Company bases the estimated net realizable value of property and equipment on its experience in utilizing and/or disposing of similar assets and on estimates provided by its own and/or third-party real estate experts. The Company also uses its experience in subleasing similar property to estimate future sublease income. The Company's results of operations include related write-downs of stores to estimated net realizable value and ROU asset impairments for future estimated rent in excess of estimated sublease rental income (recorded in OSG&A).

**(s) Asset Sales** – The Company records gains or losses from asset sales based on asset carrying value and consideration received (Note 6). If the assets being sold meet the definition of a business under ASC Topic 805, *Business Combinations*, goodwill associated with that business (if any) is included in the carrying amount when determining the gain or loss on disposal. The amount of goodwill to be allocated to the carrying amount is based on the relative fair value of the business being sold and the portion of the reporting unit retained.

**(t) Lease Accounting** – The Company records its operating and financing leases in accordance with Accounting Standards Codification (ASC) Topic 842, *Leases*. For any new or modified lease, the Company, at the inception of the contract, determines whether a contract is or contains a lease. The Company records ROU assets and lease obligations for its operating leases, which are initially recognized based on the discounted future lease payments over the term of the lease. Generally, real estate leases have initial terms ranging from 10 to 15 years, with additional renewal options available at the Company's discretion. The lease term includes the initial contractual term as well as any options to extend the lease when it is reasonably certain that the Company will exercise that option. Leases with an initial term of 12 months or less are recognized on a straight-line basis over the lease term and are not recorded on the Company's balance sheet. As the Company is typically unable to determine the interest rate implicit in the lease, management uses a combination of market and term-specific factors to develop an incremental borrowing rate. The Company's incremental borrowing rate for a lease reflects the rate of interest the Company would expect to pay on a collateralized basis to borrow an amount equal to the lease payments under similar terms. Since the Company does not borrow on a collateralized basis, management considers a combination of factors including market yield curves, credit agency ratings, lease terms, as well as the consideration of collateral to formulate a Company specific incremental borrowing rate.

The Company's leases do not contain any significant residual value guarantees or any significant restrictive covenants. Certain lease arrangements require reimbursements of real estate taxes, common-area maintenance, and insurance, as well as rental payments based on a percentage of retail sales over contractual levels and others include rental payments adjusted periodically for inflation (See Note 14).

**(u) Advertising Costs** – Advertising costs, included in OSG&A, generally are expensed as incurred and are recorded net of cooperative advertising allowances. Net advertising costs were \$129 million, \$135 million, and \$153 million for the years ended December 31, 2025, 2024, and 2023, respectively. See Note 2 for further discussion around the Company's advertising fund.

**(v) Self-Insurance** – The Company is primarily self-insured for costs associated with workers' compensation, general liability, automobile liability, environmental liability, physical loss to property, and business interruption. We maintain insurance coverages at appropriate levels based on the Company's size and risk profile and as necessary to address risks required to be insured by law or contract. The majority of claims on both a volume and dollar basis have historically fallen within the applicable policy deductibles and retentions and have thus been absorbed by the Company. Provisions for projected losses under the Company's insurance programs are recorded on a non-discounted basis based on independent actuarial estimates of the aggregate liabilities for claims incurred (Notes 10 and 11).

The Company also has a variety of self-insured plans for employee healthcare. Projected equivalent rates and contributions for these self-insured plans are established annually by outside actuaries.

**(w) Environmental** – The Company accrues for the estimated future costs related to remediation activities at existing and previously operated fuel stores and other operating and non-operating properties where releases of



regulated substances have been detected. Estimates of the anticipated future costs for remediation activities at such sites are based on the Company's prior experience with remediation sites and consideration of factors such as the condition and location of the contaminated site, as well as experience with contractors that perform environmental assessment and remediation work. Any potential liability is assessed on a site-by-site basis and is recorded when it is probable that corrective action will be taken and the cost of the remediation activities can be reasonably estimated. The accrual for environmental remediation liabilities is not measured on a discounted basis.

A portion of the environmental expenditures incurred for remediation activities is eligible for reimbursement under state trust funds and reimbursement programs. These reimbursement claims represent a firm and legally enforceable basis to recover remediation costs from the various state programs. A receivable is recorded for estimated probable refunds when the related liability is recorded. The amount of the receivable is based on the Company's historical collection experience with the specific state fund (or other state funds), the financial status of the state fund (including revenue sources), the state's sunset status of its fund, the existing claim backlog, the status of clean-up activity, and Company's priority ranking for reimbursement from the state fund, as well as communications received from the state's program (Note 16).

**(x) Fair Value Measurements** – Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in the principal or most advantageous market in an orderly transaction between market participants on the measurement date. The valuation hierarchy is based upon the transparency of inputs to the valuation of an asset or liability on the measurement date. The three levels are defined as follows:

- Level 1 – Quoted prices (unadjusted) for an identical asset or liability in an active market
- Level 2 – Quoted prices for a similar asset or liability in an active market or model-derived valuations in which all significant inputs are observable for substantially the full term of the asset or liability
- Level 3 – Unobservable inputs requiring the Company to develop its own assumptions

See Note 13 for disclosure of the Company's fair value of financial instruments.

Certain assets and liabilities are measured at fair value on a nonrecurring basis; that is, the assets and liabilities are not measured at fair value on an ongoing basis but are subject to fair value adjustments in certain circumstances (e.g., when there is evidence of impairment). See Note 6.

**(y) Asset Retirement Obligations** – The Company reviews its legal arrangements for asset retirement obligations and records the fair value of the liability for asset retirement obligations in the period in which it is incurred. Specifically, the Company records an estimated liability for the future cost to remove an underground fuel storage tank and recognizes the cost over its estimated useful life (Notes 10 and 11). A liability for the fair value of an asset retirement obligation with a corresponding increase to the carrying value of the related long-lived asset is recorded at the time an underground fuel storage tank is installed. The liability is discounted at the Company's credit-adjusted risk-free interest rate at the time of recognition. The Company amortizes the amount added to property and equipment and recognizes accretion expense in connection with the discounted liability over the estimated remaining life of the respective underground fuel storage tank. Tanks are assigned a useful life based on factors at the time of acquisition or building of a new location, including current lease term and life of tank. The standard category asset's life is 30 years, although asset life may vary depending upon the type of tank installed. Further revisions to the Company's asset retirement obligations can result from changes in tank removal cost estimates, changes in the estimated useful lives of the tanks, and revisions to federal and state regulatory requirements (Note 11).

## NOTE 2: REVENUE FROM CONTRACTS WITH CUSTOMERS

### Sources of Revenue

*Company-operated Store Merchandise Sales.* Revenues from merchandise sales are comprised primarily of the sale of fresh and hot food offerings, non-alcoholic beverages including Slurpee®, fresh brewed coffee, and an extensive vault assortment, beer/wine, candy/snacks, baked goods, grocery and non-food items, cigarettes and tobacco products, and service revenues, along with sales from company-operated quick service restaurants (QSRs), including Laredo Taco, Raise the Roost, and Speedy Café. Service revenues include a) commissions on sale of lottery tickets, publications, gift cards, and gaming cards, b) fees from automatic teller machines and money order services, c) revenues from car washes, and d) other ancillary service offerings. Merchandise sales are recognized at the point of sale, net of sales tax.

The Company's customer loyalty programs, 7Rewards® and Speedy Rewards®, include spend-based programs that rewards customers with points for eligible in-store purchases, certain fuel purchases, and purchases made through the Company's 7NOW™ app, where available. Rewards members can accumulate points and redeem from a menu of merchandise products, receive a discount towards the purchase of fuel, and/or can apply points towards their total in-store purchase. For points earned by customers at Company-operated stores, the Company records a deferred liability and a corresponding reduction to merchandise sales. At franchise-operated stores, the Company records a deferred liability and a corresponding reduction to franchise royalties for its respective share of the rewards obligation, which is determined by the store's merchandise gross profit split. The deferred liability is calculated using the estimated redemption value for which the points are expected to be redeemed and considers historical redemption patterns. Revenue is recognized when the customer's points are redeemed or expire. As of December 31, 2025 and 2024, the Company's deferred liability for its customer loyalty programs was \$53 million and \$64 million, respectively, and was reflected in accrued expenses and other current liabilities.

*Retail Fuel Sales.* In addition to fuel operations at its company-operated stores, the Company also retains the fuel operation at most franchised stores. The Company owns the fuel inventory at these stores and pays the franchisee a fee based on gallons sold for facilitating the fuel sale. Revenues from retail fuel sales are recognized at the point of sale and are gross of fees paid to the franchisee, as the franchisee provides a distinct service to the Company. Amounts paid to franchisees are recorded as part of the Company's OSG&A expenses.

*Wholesale Fuel Sales.* Revenues from the Company's wholesale fuel operations primarily consist of fuel sales to independently-operated dealer sites where the Company supplies fuel under both short- and long-term contracts, as well as fuel sold on a consignment basis to retail customers where the Company pays a third-party commission marketer a fee for facilitating the fuel sale, and fuel supply sales to other third parties. Revenues from wholesale fuel sales to dealers are recognized at the point of sale. Revenues from wholesale fuel sales to retail customers are also recognized at the point of sale and are gross of fees paid to the commission marketer, as the commission marketer provides a distinct service to the Company. Amounts paid to commission marketers are recorded as part of the Company's OSG&A expenses.

In relation to the Company's fuel sales, when the Company is the primary obligor, is subject to inventory risk, has latitude in establishing prices, has discretion as to how much of the tax is charged to the customer, and has credit risk, or has several but not all of these indicators, revenue is recorded on a gross basis (i.e., inclusive of excise taxes).

*Franchise Revenues.* Revenues from franchising consist primarily of initial franchise fees, fees from renewal options, monthly royalties, and advertising fund contributions and store maintenance fees from franchisees.

A majority of the Company's franchise arrangements are structured under the Company's traditional franchise agreement, in which the Company franchises a turn-key 7-Eleven store. As part of this package, the Company provides: a) a franchise license, which provides the franchisee with the right to use the Company's brand and trademarks in connection with the operation of the store; b) pre-opening services, such as training and grand-opening activities; c) on-going services, such as management of the advertising fund and business counseling; and d) the land, building, and equipment which the franchisee operates. Embedded as a component of the franchise revenues is rental income from the land, building, and equipment provided to our traditional franchisees. The Company is required to split the revenue it derives from its traditional franchise agreements between the lease component and non-lease component (the franchise license). See the Disaggregation of Total Revenues table below for further information.

The Company also provides an alternative franchise arrangement known as the "Business Conversion Program" (BCP). Under this arrangement, the Company provides the franchise license along with substantially all the same pre-opening and on-going services, however, does not provide the land, building, and certain equipment (i.e. the lease component). As a result, the Company charges a reduced initial franchise fee and a lower monthly royalty. While various items are provided under both franchise arrangements as part of the non-lease component, each item is highly interrelated with the franchise license and is not separately distinct within the context of the franchise arrangement. Therefore, the Company has a single performance obligation, which is satisfied consistently over the contractual term of each franchise agreement as it provides a continuous right to use the franchise license.

As of December 31, 2025, the Company had 6,680 franchised stores under its traditional franchise agreement, of which, approximately 1,393 were owned and another 5,287 were leased by the Company and were subsequently leased or subleased to the franchisee, respectively. The Company also had 593 franchised stores under its BCP franchise agreement.

Initial franchise fees are generally based on store-specific factors such as recent or expected merchandise gross profit, fuel volume (if applicable), and store costs. The Company is required to defer initial and renewal fees and recognize these fees as revenue over the period in which the franchisee receives and consumes benefits from the Company's on-going performance obligation to provide a franchise license. This pattern of recognition generally occurs on a straight-line basis (using a time-elapsing measure of progress) over the initial term of the related franchise agreement. As noted above, the Company allocates a portion of the initial and renewal fees collected from franchise agreements to the lease component and recognizes them over the initial lease term. Franchise royalties are calculated based on a percentage of merchandise gross profit generated by the respective franchise store and recognized as revenue in the same period in which the merchandise is sold (applying the sale-based royalties constraint). Franchise royalties are allocated between the lease and non-lease components. Incentives and cost support provided by the Company to its franchisees are recorded as a reduction to franchise revenues.

The Company's franchisees contribute to an advertising fund, in which the amount is dependent upon the merchandise gross profit results for the underlying store. The Company administers the fund, which is used for various forms of advertising for the general benefit of the 7-Eleven system. The Company also administers a store maintenance program to its franchised stores. Under the program, franchisees pay a fixed monthly fee to the Company in exchange for store maintenance service coverage. Advertising fund contributions and store maintenance fees received from franchisees are reported as part of the Company's franchise revenues, and the associated expenditures are reported as part of the Company's OSG&A expenses.

## Disaggregation of Total Revenues

The following table presents revenue disaggregated by revenue source:

|                                             | Years Ended December 31 |                  |                  |
|---------------------------------------------|-------------------------|------------------|------------------|
|                                             | 2025                    | 2024             | 2023             |
|                                             | (Dollars in millions)   |                  |                  |
| <b>Merchandise sales</b>                    | <b>\$ 11,042</b>        | <b>\$ 11,621</b> | <b>\$ 11,641</b> |
| <b>Fuel sales:</b>                          |                         |                  |                  |
| Retail                                      | 32,381                  | 35,799           | 38,388           |
| Wholesale                                   | 5,921                   | 6,257            | 6,560            |
| <b>Total fuel sales</b>                     | <b>38,302</b>           | <b>42,056</b>    | <b>44,948</b>    |
| <b>Franchise revenues:</b>                  |                         |                  |                  |
| Rental income                               | 1,869                   | 1,797            | 1,799            |
| Franchise license                           | 1,152                   | 1,134            | 1,174            |
| Ad fund and store maintenance contributions | 139                     | 127              | 117              |
| Other                                       | 2                       | 4                | 8                |
| <b>Total franchise revenues</b>             | <b>3,162</b>            | <b>3,062</b>     | <b>3,098</b>     |
| Other revenues                              | 97                      | 84               | 89               |
| <b>Total revenues</b>                       | <b>\$ 52,603</b>        | <b>\$ 56,823</b> | <b>\$ 59,776</b> |

## Receivables from Franchisees

As part of certain bookkeeping services the Company provides to franchisees, the Company establishes and maintains an open account for each of its franchisees. All purchases (including merchandise inventory purchases) and operating expenses paid by the Company on the franchisee's behalf are applied to the open account. A store's cash receipts along with any down payments or withdrawals made by the franchisee are credited to or deducted from the open account. The Company finances the unpaid balance in the franchisee's open account (if certain criteria are met) and holds a first lien on the available collateral, which is typically the store's merchandise inventory. As of December 31, 2025 and 2024, the Company recorded receivables of \$433 million and \$418 million (reflected within accounts receivable, net), respectively, which represented the unpaid open account balances with its franchisees.

The Company also has a program to finance a portion of the initial and renewal franchise fees for qualified franchisees with repayment terms ranging between three to ten years. The Company is not contractually required to provide such financing. The total franchisee notes receivable was \$55 million and \$62 million (of which \$39 million and \$44 million were in other non-current assets and the remainder in accounts receivable, net), as of December 31, 2025 and 2024, respectively.

Management analyzes the collectability of both the unpaid open account balances and notes receivable from its franchisees and records an allowance based on historical experience, current conditions, and forecasted results. Bad debt expense associated with our franchisee receivables for the years ended December 31, 2025, 2024, and 2023, was \$10 million, \$18 million, and \$17 million, respectively.

## Contract Liabilities

Contract liabilities consist of deferred revenue resulting from initial and renewal franchise fees, as well as certain forms of consideration owed to our customers. The following table reflects the change in contract liabilities since December 31, 2024:

|                                               | <b>Contract Liabilities</b> |
|-----------------------------------------------|-----------------------------|
|                                               | (Dollars in millions)       |
| Balance at beginning of year                  | \$ 402                      |
| Revenue recognized during the period (1)      | (121)                       |
| New deferrals due to cash received/receivable | 95                          |
| Other                                         | (4)                         |
| Balance at December 31, 2025                  | <u>\$ 372</u>               |

(1) Includes \$109 million of revenue in the beginning contract liability balance.

The Company anticipates a substantial portion of the contract liabilities will be satisfied over the next three to 15 years as the Company completes its initial lease terms and remaining performance obligations. Variable consideration in the form of monthly royalties are exempt from the table above.

## NOTE 3: ACCOUNTS RECEIVABLE, NET

|                                                     | <b>December 31</b>    |                 |
|-----------------------------------------------------|-----------------------|-----------------|
|                                                     | <b>2025</b>           | <b>2024</b>     |
|                                                     | (Dollars in millions) |                 |
| Trade and vendor receivables                        | \$ 685                | \$ 689          |
| Due from franchisees - (Note 2)                     | 433                   | 418             |
| Credit card receivable                              | 308                   | 276             |
| Notes receivable                                    | 20                    | 25              |
| Due from parent and affiliates                      | 18                    | 9               |
| Environmental state reimbursements, net - (Note 16) | 15                    | 15              |
| Income tax receivable                               | —                     | 4               |
| Other receivables                                   | 27                    | 33              |
|                                                     | <u>1,506</u>          | <u>1,469</u>    |
| Less: Allowance for doubtful accounts - (Note 1)    | (32)                  | (47)            |
| Accounts receivable, net                            | <u>\$ 1,474</u>       | <u>\$ 1,422</u> |

## NOTE 4: INVENTORIES

|                   | <b>December 31</b>    |                 |
|-------------------|-----------------------|-----------------|
|                   | <b>2025</b>           | <b>2024</b>     |
|                   | (Dollars in millions) |                 |
| Fuel              | \$ 691                | \$ 768          |
| Merchandise       | 611                   | 616             |
| Total inventories | <u>\$ 1,302</u>       | <u>\$ 1,384</u> |

**NOTE 5: OTHER CURRENT ASSETS**

|                                     | December 31           |               |
|-------------------------------------|-----------------------|---------------|
|                                     | 2025                  | 2024          |
|                                     | (Dollars in millions) |               |
| Prepaid expenses                    | \$ 258                | \$ 237        |
| Maintenance parts and supplies      | 126                   | 103           |
| Assets held for sale - (Note 6)     | 61                    | 94            |
| Deposits                            | 36                    | 5             |
| Money order advances                | 11                    | 11            |
| Restricted cash - (Note 1, Note 15) | 4                     | 3             |
| Other                               | 23                    | 8             |
| Total other current assets          | <u>\$ 519</u>         | <u>\$ 461</u> |

**NOTE 6: PROPERTY AND EQUIPMENT AND RELATED ACTIVITY**

|                                           | December 31           |                  |
|-------------------------------------------|-----------------------|------------------|
|                                           | 2025                  | 2024             |
|                                           | (Dollars in millions) |                  |
| Land                                      | \$ 4,623              | \$ 4,643         |
| Buildings                                 | 8,718                 | 8,605            |
| Leasehold improvements                    | 4,016                 | 3,841            |
| Equipment                                 | 6,969                 | 6,656            |
| Software                                  | 1,728                 | 1,586            |
| Construction in process                   | 1,498                 | 1,309            |
| Total property and equipment, cost        | <u>27,552</u>         | <u>26,640</u>    |
| Accumulated depreciation and amortization | <u>(12,599)</u>       | <u>(11,516)</u>  |
| Total property and equipment, net         | <u>\$ 14,953</u>      | <u>\$ 15,124</u> |

Depreciation and amortization expense related to property and equipment for the years ended December 31, 2025, 2024, and 2023 was \$1,357 million, \$1,437 million, and \$1,426 million, respectively. Refer to Note 1 for change in estimated useful lives.

**Assets Held for Sale and Store Divestitures**

Included in other current assets in the accompanying consolidated balance sheets are \$61 million (consisting of 58 store properties and parcels of land) and \$94 million (consisting of 139 store properties and parcels of land) in assets held for sale as of December 31, 2025 and 2024, respectively.

*2025 Activity:**Sale of Real Estate:*

The Company sold the real estate associated with 98 store properties to various third parties for total proceeds of \$143 million and recognized gains of \$63 million for the year ended December 31, 2025. The Company also

sold 9 parcels of land to various third parties for total proceeds of \$10 million and recognized insignificant gains for the year ended December 31, 2025.

*Sale Leaseback Transactions:*

In December 2025, the Company sold real property and certain personal property (excluding motor fuel equipment) associated with 99 stores for total proceeds of \$454 million in cash and simultaneously leased back the store properties. The leases have an average initial lease term of 15 years and were accounted for as operating leases. The gains recognized from the sale of real property and certain personal property were \$344 million for the year ended December 31, 2025.

*Retired Software:*

The Company reviewed its IT infrastructure and strategically determined to discontinue certain projects and initiatives that were either in the development process or had recently been placed in service. As a result, certain software assets were retired, which resulted in a loss of \$57 million for the year ended December 31, 2025.

*2024 Activity:*

*Sale of Real Estate:*

The Company sold the real estate associated with 43 store properties to various third parties for total proceeds of \$38 million and recognized gains of \$17 million for the year ended December 31, 2024. The Company also sold 7 parcels of land to various third parties for total proceeds of \$5 million and recognized insignificant gains for the year ended December 31, 2024.

*Sale Leaseback Transaction:*

In November 2024, the Company sold real property and certain personal property (excluding motor fuel equipment) associated with 185 stores for total proceeds of \$760 million in cash and simultaneously leased back the store properties. The leases have an average initial lease term of 15 years and were accounted for as operating leases. The gains recognized from the sale of real property and certain personal property were \$582 million for the year ended December 31, 2024.

*2023 Activity:*

*Sale of Real Estate:*

The Company sold the real estate associated with 98 store properties to various third parties for total proceeds of \$128 million and recognized gains of \$49 million for the year ended December 31, 2023. The Company also sold 20 parcels of land to various third parties for total proceeds of \$13 million and recognized insignificant gains for the year ended December 31, 2023.

All recognized gains and losses noted above are included in the Company's OSG&A activity in the accompanying consolidated statements of earnings for the years ended December 31, 2025, 2024, and 2023, respectively.

## Asset Impairment

The Company evaluates long-lived assets such as stores, property and equipment, and other corporate assets for impairment whenever events or changes in circumstances indicate that the carrying amount of those assets may not be recoverable. For purposes of the evaluation, the Company assesses at the lowest level for which identifiable cash flows are largely independent from other assets.

Factors considered important that could trigger an impairment review include, but are not limited to, significant underperformance relative to historical or projected future operating results and significant changes in the manner of use of the assets or in the Company's overall business strategies. The amount of the impairment loss represents the excess of the carrying value of the asset over its fair value. The Company generally bases fair value on either appraised value or projected discounted cash flows, which uses a discount rate that is considered to be commensurate with the risk inherent in the Company's current business model. Potential impairment exists if the estimated undiscounted cash flows expected to result from the use of the asset plus any net proceeds expected from disposition of the asset are less than the carrying value of the asset. Additional factors are taken into consideration, such as local market conditions, operating environment, store performance, and other trends. As a result, the Company recognized impairment losses of \$60 million, \$57 million, and \$93 million for the years ended December 31, 2025, 2024, and 2023, respectively. The impairment losses are included in OSG&A in the accompanying consolidated statements of earnings.

### *2024 Activity:*

In July 2024, the Company committed to plans to close or convert to wholesale operations approximately 440 underperforming retail locations. As a result of these planned closures and strategic long-term plans, the Company assessed the impacted retail locations for impairment. As a result, the Company recognized impairment and write-off expenses of \$203 million related to property and equipment and an additional \$172 million related to operating lease assets, which were included in the Company's OSG&A expenses for the year ended December 31, 2024.



## NOTE 7: ACQUISITIONS

The assets acquired and liabilities assumed through acquisitions reflect estimated fair values on the respective acquisition dates. The Company determined the estimated fair values based on independent appraisals and estimates made by management.

### 2025 Acquisitions

During 2025, the Company invested approximately \$51 million through the acquisition of multiple convenience store businesses, consisting of 17 retail stores. Acquisition-related costs within OSG&A were immaterial during the year ended December 31, 2025.

The measurement period for purchase price allocations ends as soon as information on the facts and circumstances becomes available, but does not exceed 12 months. Throughout the measurement period, the Company continues to evaluate the appropriateness of estimated fair values as of the acquisition date. The following table reflects the aggregate recorded amounts for acquisitions for the year ended December 31, 2025 (dollars in millions):

|                                                   | <u><b>December 31,<br/>2025</b></u> |
|---------------------------------------------------|-------------------------------------|
| Other tangible and intangible assets:             |                                     |
| Property and equipment (1)                        | \$ 18                               |
| Operating lease assets                            | 36                                  |
| Goodwill                                          | 36                                  |
| Total other tangible and intangible assets        | <u>90</u>                           |
| Other liabilities assumed:                        |                                     |
| Operating lease liabilities                       | (36)                                |
| Deferred credits and other liabilities (1)        | (1)                                 |
| Total other liabilities assumed                   | <u>(37)</u>                         |
| Total consideration for acquisition of businesses | 53                                  |
| Less: Consideration to be paid                    | (2)                                 |
| Acquisition of businesses                         | <u><u>\$ 51</u></u>                 |

(1) Includes \$1 million in asset retirement obligation assets and liabilities.

Goodwill recorded in conjunction with acquisitions is generally attributable to the synergies expected to be realized by the Company primarily due to the store location, customer base, improvement in gross profit margins, and enhancement of our overall store network. The Company anticipates that goodwill of \$36 million will be deductible for income tax purposes over 15 years.

In December 2025, the Company entered into an asset purchase agreement for three retail convenience stores in New York and New Jersey. A required escrow deposit of \$33 million was paid in 2025 with an expected closing in early 2026 after satisfaction of customary closing conditions.

## 2024 Acquisitions

During 2024, the Company invested approximately \$1.0 billion through the acquisition of multiple convenience store businesses consisting of 204 Sunoco retail stores and 16 other retail stores. Acquisition-related costs of \$6 million were expensed within OSG&A during the year ended December 31, 2024.

As of December 31, 2024, the measurement period for the Sunoco acquisition was complete. The following table reflects the aggregate recorded amounts for acquisitions for the year ended December 31, 2024 (dollars in millions):

|                                                     | <u>Sunoco</u> | <u>Other Acquisitions</u> | <u>Total</u> |
|-----------------------------------------------------|---------------|---------------------------|--------------|
| Net working capital acquired, net of cash:          |               |                           |              |
| Inventories                                         | \$ 35         | \$ 1                      | \$ 36        |
| Other current assets                                | 4             | —                         | 4            |
| Total net working capital acquired, net of cash (1) | 39            | 1                         | 40           |
| Other tangible and intangible assets:               |               |                           |              |
| Property and equipment (2)                          | 280           | 13                        | 293          |
| Operating lease assets                              | 35            | 8                         | 43           |
| Goodwill (3)                                        | 697           | 8                         | 705          |
| Other intangible assets                             | 13            | —                         | 13           |
| Total other tangible and intangible assets          | 1,025         | 29                        | 1,054        |
| Other liabilities assumed:                          |               |                           |              |
| Operating lease liabilities                         | (56)          | (8)                       | (64)         |
| Deferred credits and other liabilities (2)          | (15)          | (1)                       | (16)         |
| Total other liabilities assumed                     | (71)          | (9)                       | (80)         |
| Total consideration for acquisition of businesses   | 993           | 21                        | 1,014        |
| Acquisition of businesses                           | \$ 993        | \$ 21                     | \$ 1,014     |

(1) Net of \$2 million cash acquired.

(2) Includes \$15 million in asset retirement obligation assets and liabilities.

(3) The Company anticipates that goodwill of \$705 million will be deductible for income tax purposes over 15 years.

The following table reflects intangible assets acquired during 2024 (dollars in millions):

| <u>Intangible Assets Not Subject to Amortization</u> | <u>Acquired Amount</u> |
|------------------------------------------------------|------------------------|
| Beer, wine and liquor licenses                       | \$ 13                  |
| Total intangible assets acquired                     | \$ 13                  |

## NOTE 8: GOODWILL AND OTHER INTANGIBLE ASSETS, NET

|                                     | December 31           |           |
|-------------------------------------|-----------------------|-----------|
|                                     | 2025                  | 2024      |
|                                     | (Dollars in millions) |           |
| Goodwill                            | \$ 18,074             | \$ 18,024 |
| Other intangible assets, net:       |                       |           |
| Subject to amortization:            |                       |           |
| Trademarks                          | \$ 93                 | \$ 102    |
| Wholesale customer relationships    | 49                    | 55        |
| Franchise relationships             | 2                     | 3         |
| Other - subject to amortization     | 5                     | 7         |
| Total subject to amortization       | 149                   | 167       |
| Not subject to amortization:        |                       |           |
| Trademarks                          | \$ 322                | \$ 323    |
| Beer, wine and liquor licenses      | 88                    | 87        |
| Reacquired rights                   | 29                    | 29        |
| Other - not subject to amortization | 2                     | 2         |
| Total not subject to amortization   | 441                   | 441       |
| Other intangible assets, net        | \$ 590                | \$ 608    |

Other intangible assets presented above are net of accumulated amortization of \$224 million and \$205 million as of December 31, 2025 and 2024, respectively. See the table below for detail of intangible assets subject to amortization.

The following table reflects goodwill balances and activity for the years ended December 31, 2025 and 2024:

|                              | 2025                  | 2024      |
|------------------------------|-----------------------|-----------|
|                              | (Dollars in millions) |           |
| Balance at beginning of year | \$ 18,024             | \$ 17,342 |
| Acquisitions                 | 36                    | 705       |
| Other (1)                    | 14                    | (23)      |
| Balance at end of year       | \$ 18,074             | \$ 18,024 |

(1) Primarily related to translation of Canadian goodwill.

The Company tests goodwill for possible impairment on an annual basis during the third quarter and whenever impairment indicators arise. An impairment indicator represents an event or change in circumstances that would more likely than not reduce the fair value of the reporting unit below its carrying amount. For the purpose of the goodwill impairment test, the Company has two reporting units – retail and wholesale. The Company completed the annual impairment test of its goodwill as of July 1, 2025, and there was no indicators that the fair value of the reporting unit was less than its carrying amount. Additionally, there have been no indicators of triggering events that would warrant further impairment testing as of December 31, 2025.

The Company's 7-Eleven, Stripes, Laredo Taco, and a portion of its Speedway trademarks, certain beer, wine and liquor licenses, and certain other intangibles are not subject to amortization because their useful lives are considered to be indefinite. The Company conducts an annual impairment test of indefinite-lived intangible assets during the third quarter of each fiscal year and whenever impairment indicators arise. The Company completed the annual impairment test of its intangible assets with indefinite lives as of July 1, 2025, and there no indicators that the fair value of the intangible assets were less than their carrying amounts. Additionally, there have been no indicators of triggering events that would warrant further impairment testing as of December 31, 2025.

Intangible assets subject to amortization primarily consist of a portion of the Speedway trademark and wholesale customer relationships, which are amortized over the respective terms of the contracts or other relative terms. Intangible assets subject to amortization are reviewed for impairment when there is an indication that the carrying amount may not be recoverable. There was no evidence of impairment or triggering events as of December 31, 2025.

Details of intangible assets subject to amortization are as follows:

|                                                 | December 31, 2025     |                          |            | December 31, 2024     |                          |            |
|-------------------------------------------------|-----------------------|--------------------------|------------|-----------------------|--------------------------|------------|
|                                                 | (Dollars in millions) |                          |            |                       |                          |            |
|                                                 | Gross Carrying Amount | Accumulated Amortization | Net Amount | Gross Carrying Amount | Accumulated Amortization | Net Amount |
| Trademarks                                      | \$ 143                | \$ (50)                  | \$ 93      | \$ 143                | \$ (41)                  | \$ 102     |
| Wholesale customer relationships                | 106                   | (57)                     | 49         | 106                   | (51)                     | 55         |
| Franchise relationships                         | 73                    | (71)                     | 2          | 73                    | (70)                     | 3          |
| Other (1)                                       | 50                    | (45)                     | 5          | 50                    | (43)                     | 7          |
| Total intangible assets subject to amortization | \$ 372                | \$ (223)                 | \$ 149     | \$ 372                | \$ (205)                 | \$ 167     |

- (1) Primarily includes non-compete arrangements, customer relationships, fractional interests in aircrafts, reacquired rights and beer, wine and liquor licenses.

Amortization expense for the years ended December 31, 2025, 2024, and 2023 was \$16 million, \$17 million and \$18 million, respectively.

Expected future amortization expense for intangible assets recorded as of December 31, 2025 is as follows (dollars in millions):

|            |       |
|------------|-------|
| 2026       | \$ 17 |
| 2027       | 16    |
| 2028       | 14    |
| 2029       | 14    |
| 2030       | 13    |
| Thereafter | 75    |

The preceding expected future amortization expense is an estimate. Actual amortization expense may differ from the estimated amounts due to potential acquisitions, impairment of intangible assets, accelerated amortization of intangible assets, and other events.

## NOTE 9: OTHER NON-CURRENT ASSETS

|                                                  | December 31           |                 |
|--------------------------------------------------|-----------------------|-----------------|
|                                                  | 2025                  | 2024            |
|                                                  | (Dollars in millions) |                 |
| Investment in 7IN - (Note 20)                    | \$ 925                | \$ 887          |
| Other investments (1)                            | 248                   | 246             |
| Deferred charges                                 | 58                    | 48              |
| Investment in foreign joint venture (2)          | 53                    | 63              |
| Prepaid expenses                                 | 45                    | 42              |
| Notes receivable                                 | 40                    | 45              |
| Insurance receivable                             | 39                    | 45              |
| Environmental state receivables, net - (Note 16) | 17                    | 13              |
| Advance payments                                 | 14                    | 13              |
| Restricted cash - (Note 1)                       | 10                    | 10              |
| Deferred tax assets - (Note 17)                  | 6                     | 11              |
| Other                                            | 6                     | 5               |
| Total other non-current assets                   | <u>\$ 1,461</u>       | <u>\$ 1,428</u> |

- (1) Includes the Company's investments in various debt and equity mutual funds to support its obligations under the Executive Protection Plan (EPP) and the Deferred Compensation Plan (DCP). See Note 13 for further details.
- (2) Reflects the Company's equity method investment in a foreign joint venture. See Note 1 for the Company's policy on the principles of consolidation.

**NOTE 10: ACCRUED EXPENSES AND OTHER CURRENT LIABILITIES**

|                                                      | <b>December 31</b>    |                 |
|------------------------------------------------------|-----------------------|-----------------|
|                                                      | <b>2025</b>           | <b>2024</b>     |
|                                                      | (Dollars in millions) |                 |
| Fuel, sales, and other taxes                         | \$ 400                | \$ 347          |
| Other accounts payable                               | 292                   | 215             |
| Compensation                                         | 235                   | 176             |
| Book overdraft payable - (Note 1)                    | 117                   | 128             |
| Lottery and other tickets                            | 116                   | 155             |
| Insurance - (Note 1)                                 | 111                   | 122             |
| Contract liabilities - (Note 2)                      | 101                   | 98              |
| Stored value cards                                   | 95                    | 86              |
| Deferred income                                      | 73                    | 80              |
| Income taxes                                         | 68                    | 48              |
| Interest                                             | 55                    | 78              |
| Employee and retirement benefits - (Note 15)         | 50                    | 17              |
| Due to parent - (Note 17, Note 20)                   | 49                    | 47              |
| Due to franchisees                                   | 47                    | 55              |
| Advertising                                          | 47                    | 50              |
| Environmental remediation - (Note 16)                | 41                    | 35              |
| Utilities                                            | 39                    | 49              |
| Underground fuel storage tanks - (Note 1, Note 11)   | 15                    | 13              |
| Other current liabilities                            | 155                   | 187             |
| Total accrued expenses and other current liabilities | <u>\$ 2,106</u>       | <u>\$ 1,986</u> |

**NOTE 11: DEFERRED CREDITS AND OTHER LIABILITIES**

|                                              | <b>December 31</b>    |                 |
|----------------------------------------------|-----------------------|-----------------|
|                                              | <b>2025</b>           | <b>2024</b>     |
|                                              | (Dollars in millions) |                 |
| Deferred income taxes - (Note 17)            | \$ 2,574              | \$ 2,422        |
| Underground fuel storage tanks - (Note 1)    | 768                   | 748             |
| Due to parent - (Note 17, Note 20)           | 331                   | 333             |
| Contract liabilities - (Note 2)              | 271                   | 304             |
| Insurance - (Note 1)                         | 165                   | 169             |
| Deferred compensation                        | 113                   | 108             |
| Postemployment benefits - (Note 15)          | 80                    | 92              |
| Uncertain tax positions - (Note 17)          | 32                    | 30              |
| Deferred income                              | 20                    | 11              |
| Environmental remediation - (Note 16)        | 7                     | 13              |
| Other                                        | 40                    | 25              |
| Total deferred credits and other liabilities | <u>\$ 4,401</u>       | <u>\$ 4,255</u> |

A reconciliation of the Company's liability for the removal of its underground fuel storage tanks is as follows:

|                                        | Years Ended December 31 |               |
|----------------------------------------|-------------------------|---------------|
|                                        | 2025                    | 2024          |
|                                        | (Dollars in millions)   |               |
| Balance at beginning of year           | \$ 761                  | \$ 539        |
| Liabilities incurred                   | 16                      | 27            |
| Liabilities settled                    | (17)                    | (16)          |
| Accretion expense                      | 23                      | 15            |
| Revisions in estimated liabilities (1) | —                       | 196           |
| Balance at end of year                 | <u>\$ 783</u>           | <u>\$ 761</u> |

- (1) During the fiscal year ended December 31, 2024, the Company performed a reassessment of its assumptions used to estimate its asset retirement obligations, including updates to the estimated future costs for tank replacements and tank pulls, discount rates, and expected useful life. The revaluation resulted in an increase to the asset retirement obligation asset and liability of \$196 million.

As of December 31, 2025 and 2024, the Company had asset retirement obligations of \$768 million and \$748 million, respectively, recorded in deferred credits and other liabilities and \$15 million and \$13 million, respectively, recorded in accrued expenses and other current liabilities in the accompanying consolidated balance sheets.

## NOTE 12: DEBT

|                                       | December 31           |                 |
|---------------------------------------|-----------------------|-----------------|
|                                       | 2025                  | 2024            |
|                                       | (Dollars in millions) |                 |
| Revolving Credit Facility             | \$ —                  | \$ —            |
| Commercial paper                      | —                     | —               |
| Senior Unsecured Notes (1)            | 5,938                 | 5,936           |
| Term loans (1)                        | 2,405                 | 3,707           |
| Term loan, related party (SAM) (1)    | 193                   | 193             |
| Finance lease obligations - (Note 14) | 141                   | 136             |
| Acquisition financing obligation      | 29                    | 35              |
| Unamortized debt issuance costs       | (27)                  | (31)            |
| Total debt                            | <u>8,679</u>          | <u>9,976</u>    |
| Less: Debt due within one year (2)    | (308)                 | (1,829)         |
| Total long-term debt                  | <u>\$ 8,371</u>       | <u>\$ 8,147</u> |

(1) See Note 13 for estimated total fair value.

(2) Includes \$282 million of term loan debt as of December 31, 2025.

## Senior Unsecured Notes

The Company previously issued senior unsecured notes (Senior Unsecured Notes) to finance a portion of the purchase price for the acquisition of Speedway. The following table reflects the Company's outstanding Senior Unsecured Notes obligations as of December 31, 2025 (dollars in millions):

| <b>Senior Unsecured Notes due in:</b> | <b>Interest rates</b> | <b>Principal</b> | <b>Discount</b> |
|---------------------------------------|-----------------------|------------------|-----------------|
| February 2026 (1)                     | 0.95%                 | \$ 1,250         | \$ —            |
| February 2028                         | 1.3%                  | 1,000            | (1)             |
| February 2031                         | 1.8%                  | 1,700            | —               |
| February 2041                         | 2.5%                  | 750              | (7)             |
| February 2051                         | 2.8%                  | 1,250            | (4)             |
| Total Senior Unsecured Notes          |                       | <u>\$ 5,950</u>  | <u>\$ (12)</u>  |

(1)Included in long-term debt, see Note 21.

Interest payments for the Senior Unsecured Notes are due on a semi-annual basis. For the years ended December 31, 2025, 2024 and 2023, the Company incurred interest expense on the Senior Unsecured Notes of \$109 million, \$111 million and \$128 million, respectively. The Senior Unsecured Notes contain various covenants customary for notes of this nature.

## Revolving Credit Facility

In April 2023, the Company replaced its existing revolving credit facility with an amended and restated credit facility (Revolving Credit Facility). The Revolving Credit Facility has availability of \$1.5 billion. No amounts were drawn as of December 31, 2025 or December 31, 2024. The Revolving Credit Facility matures in April 2028, but may be extended. The base interest rate under the Revolving Credit Facility is variable and is equal to the highest of (i) the applicable Citibank base rate, (ii) the sum of (a) 0.50% per annum plus (b) the applicable federal funds rate, or (iii) the applicable adjusted Secured Overnight Financing Rate (SOFR) plus 1.00% per annum.

The Revolving Credit Facility contains various financial and operating covenants customary for facilities of this nature that require, among other things, the maintenance of certain financial ratios, specifically a net leverage ratio. In the event of a default under these covenants, the unpaid principal of all amounts owed under the Revolving Credit Facility could be declared immediately due and payable along with any and all accrued interest. The obligations of the senior lenders to make loans or participate in the Company's letter of credit facility also could be immediately terminated. In certain events of default, the Company could be required to deposit with the administrative agent, cash or cash equivalents in an amount equal to 103% of the maximum amount available under all outstanding letters of credit.

The Revolving Credit Facility also contains certain cross-default provisions. If the Company fails to make any payment due on indebtedness (excluding borrowings under the Company's commercial paper facility) or certain other specified potential obligations, the Company could be in default under these provisions. The Company was in compliance with the financial covenants in the Revolving Credit Facility as of December 31, 2025.

## Letters of Credit

The Company previously entered into a reimbursement agreement with a lender for the purpose of issuing letters of credit. As of December 31, 2025 and 2024, the total outstanding letters of credit were \$94 million and \$105 million, respectively. Additional amounts of letters of credit can be issued upon the lender's approval.



## Commercial Paper

The Company's commercial paper facility has available borrowing capacity of \$650 million. As of December 31, 2025 and 2024, no commercial paper balance was outstanding. The Company's commercial paper facility is secured by SEJ under an indemnity and reimbursement agreement. Under the terms of the agreement, SEJ guarantees all commercial paper and automatically renews its guarantee for successive one-year terms, unless terminated by either party at least one year and one day prior to any scheduled expiration date. The Company pays SEJ a guarantee fee of 0.125% per year (accruing on a daily basis) on the average outstanding commercial paper balance (if any). The guarantee fee expenses incurred with SEJ were insignificant for the years ended December 31, 2025, 2024, and 2023.

While it is not anticipated that SEJ would be required to perform under its commercial paper guarantee, in the event SEJ makes any payments under the guarantee, the Company is required to reimburse SEJ.

## Term Loans

The following table reflects the Company's outstanding term loan obligations as of December 31, 2025:

|                             |                                                  | December 31,<br>2025  |
|-----------------------------|--------------------------------------------------|-----------------------|
|                             |                                                  | (Dollars in millions) |
| <u>Term loans due in:</u>   | <u>Weighted average effective interest rates</u> |                       |
| February 2026 (2) (Note 21) | 4.2%                                             | \$ 175                |
| February 2026 (2) (Note 21) | SOFR plus 1.22%                                  | 500                   |
| September 2026 (1)          | 2.7%                                             | 200                   |
| January 2027 (2)            | SOFR plus 1.35%                                  | 500                   |
| April 2027 (2)              | 2.7%                                             | 300                   |
| May 2027 (3)                | SOFR plus 0.875%                                 | 630                   |
| July 2027 (2)               | 2.4%                                             | 100                   |
| January 2028 (SAM) (2)      | 2.7%                                             | 193                   |
| Total term loans (3)        |                                                  | <u>\$ 2,598</u>       |

- (1) Included in debt due within one year.
- (2) Included in long-term debt.
- (3) The term loan is paid in installments that are due in 2026 and 2027.
- (4) Total weighted average effective interest rate of 4.3% with a weighted average term of 2 years.

In February 2025, the Company entered into a delayed draw term loan agreement with various lenders in the amount of \$2.0 billion. Due to the nature of the loan agreement, the Company utilized \$731 million of the proceeds to repay prior delayed draw term loan obligations, which was recorded as a debt extinguishment. An additional \$471 million of the loan proceeds were recorded as debt modification. The new loan matured in February 2026 and bore interest at a floating rate based on the Secured Overnight Financing Rate (SOFR), plus the applicable margin. Proceeds from the issuance of the debt were available for general corporate purposes, including payment of the other indebtedness. During the third and fourth quarter of 2025, the Company repaid \$1 billion and \$500 million on its \$2 billion delayed draw term loan with available cash on hand.

In December 2025, the Company entered into a delayed draw term loan agreement with various lenders in the amount of \$1.9 billion. The loan consists of an 18-month \$500 million tranche maturing in August 2027 and a three-year \$1.4 billion tranche maturing in February 2029. The loan bears interest at a floating rate based on SOFR, plus the applicable margin. Proceeds from the issuance of the debt will be used for general corporate purposes, including payment of other indebtedness.

During the first, second, third and fourth quarters of 2025, the Company repaid \$375 million, \$108 million, \$108 million, and \$8 million respectively, of its previously existing term loans from available cash on hand.

Interest payments for all the term loans are due either on a monthly, quarterly, or semi-annual basis. The Company incurred interest expense on the term loans of \$176 million, \$241 million and \$131 million for the years ended December 31, 2025, 2024 and 2023, respectively. The Company also incurred interest expense on the related party term loan of \$5 million for the years ended December 31, 2025, 2024 and 2023. The loan agreements contain various covenants customary for term loans of this nature.

### Acquisition Financing Obligation

In conjunction with a prior acquisition in 2012, the Company entered into new lease agreements to lease the real estate for certain store locations from the seller. The portion of the lease payments in excess of the market rent were considered to be purchase price installment payments and treated as a financing obligation. The financing obligation represents the present value of the purchase price installment payments discounted at 4%, which was the Company's incremental borrowing rate at the time of acquisition. The remaining acquisition financing obligation was \$29 million and \$35 million as of December 31, 2025 and 2024, respectively.

### Maturities

As of December 31, 2025, the outstanding debt maturities, which include finance lease obligations, are as follows (dollars in millions):

|            |    |              |
|------------|----|--------------|
| 2026       | \$ | 304          |
| 2027       |    | 1,991        |
| 2028       |    | 1,210        |
| 2029       |    | 1,416        |
| 2030       |    | 16           |
| Thereafter |    | 3,742        |
|            | \$ | <u>8,679</u> |

### NOTE 13: FAIR VALUE OF FINANCIAL INSTRUMENTS

The estimated fair value of financial instruments has been determined by utilizing available market information and generally accepted valuation techniques as discussed below and in accordance with the valuation hierarchy described in Note 1.

The carrying amount of cash and cash equivalents, accounts receivable, accounts payable, and other current assets and liabilities approximate fair value primarily due to the short-term nature of these items.

The carrying amounts and estimated fair values of significant financial instruments are as follows:

|                                              | December 31,<br>2025  |                         | December 31,<br>2024 |                         |
|----------------------------------------------|-----------------------|-------------------------|----------------------|-------------------------|
|                                              | (Dollars in millions) |                         |                      |                         |
|                                              | Carrying<br>Amount    | Estimated<br>Fair Value | Carrying<br>Amount   | Estimated<br>Fair Value |
| <u>Assets</u>                                |                       |                         |                      |                         |
| Mutual funds investment: U.S. Equity         | \$ 66                 | \$ 66                   | \$ 57                | \$ 57                   |
| Mutual funds investment: Fixed Income        | 79                    | 79                      | 76                   | 76                      |
| <u>Liabilities</u>                           |                       |                         |                      |                         |
| Senior Unsecured Notes                       | \$ 5,938              | \$ 4,955                | \$ 5,936             | \$ 4,658                |
| Term loans and related party term loan (SAM) | 2,598                 | 2,575                   | 3,900                | 3,844                   |

The methods and assumptions used in estimating the fair value for each of the financial instruments presented in the table above are as follows:

- The EPP Trust's assets and the DCP Trust's assets are invested in various high-quality fixed income and equity mutual funds, primarily containing underlying investments in municipal bonds and diversified large-cap equity securities, (Level 1 input). These assets are classified as other current assets and other non-current assets in the accompanying consolidated balance sheets (Note 15).
- The fair value of the Senior Unsecured Notes is based on Level 1 inputs as the value is determined by quoted market prices for identical assets. The Senior Unsecured Notes are included in long-term debt in the accompanying consolidated balance sheets (Note 12).
- The fair value of the third-party term loans and the related party term loan are estimated by calculating the present value of the future principal and interest payments using quoted interest rates for similar loans under current market conditions (Level 2 input). These loans are included in debt due within one year and long-term debt in the accompanying consolidated balance sheets (Note 12).

#### NOTE 14: LEASES

Certain assets, including store properties, land, office space, vehicles, and equipment are used in the Company's business and are subject to lease arrangements. The Company's lease costs recognized in the consolidated statements of earnings consist of the following:

|                               | December 31           |          |          |
|-------------------------------|-----------------------|----------|----------|
|                               | 2025                  | 2024     | 2023     |
|                               | (Dollars in millions) |          |          |
| Operating lease cost (1)      | \$ 1,321              | \$ 1,238 | \$ 1,184 |
| Sublease rental income        | (29)                  | (31)     | (22)     |
| Finance lease cost:           |                       |          |          |
| Amortization                  | 18                    | 22       | 20       |
| Interest on lease obligations | 6                     | 6        | 7        |

(1) Includes \$58 million, \$56 million and \$54 million of variable lease costs for the years ended December 31, 2025, 2024, and 2023, respectively. Additionally includes operating lease costs incurred with SAM of \$27 million, for the years ended December 31, 2025, 2024, and 2023.

The Company recognizes impairments, as triggering events occur, on ROU assets associated with operating and finance leases for real estate. These impairments may be partially offset by gains on early terminations of leases. The Company recognized impairment losses of \$55 million, \$179 million and \$30 million for the years ended December 31, 2025, 2024, and 2023, respectively.

A significant portion of the 2024 impairment activity reflects action taken in July 2024, when the Company recognized impairment of \$172 million related to operating lease assets, resulting from the planned closure of underperforming retail locations. See Note 6 for further details. During 2025, due to changes in market conditions and revised plans for the alternative use of these underperforming assets, the Company performed an additional impairment assessment on the remaining previously identified underperforming retail locations and recorded \$24 million related to operating lease assets for the year ended December 31, 2025 which is included in the 2025 impairment amount.

The impairment losses are included in OSG&A expense in the accompanying consolidated statements of earnings.

Other lease information is as follows:

|                                                                     | December 31           |          |          |
|---------------------------------------------------------------------|-----------------------|----------|----------|
|                                                                     | 2025                  | 2024     | 2023     |
|                                                                     | (Dollars in millions) |          |          |
| Cash paid for amounts included in measurement of lease obligations: |                       |          |          |
| Operating cash flows from operating leases                          | \$ 1,248              | \$ 1,171 | \$ 1,088 |
| Operating cash flows from finance leases                            | 6                     | 6        | 7        |
| Financing cash flows from finance leases                            | 21                    | 22       | 21       |
| Assets obtained in exchange for new operating lease obligations     | 2,278                 | 1,388    | 1,228    |
| Assets obtained in exchange for new finance lease obligations       | 26                    | —        | —        |

The Company also paid \$55 million, \$52 million and \$52 million in variable lease payments, which are not included in the Company's lease obligations, for the years ended December 31, 2025, 2024, and 2023, respectively.

The following table provides supplemental balance sheet classification information related to leases:

| Classification          |                                                 | December 31           |            |
|-------------------------|-------------------------------------------------|-----------------------|------------|
|                         |                                                 | 2025                  | 2024       |
|                         |                                                 | (Dollars in millions) |            |
| Assets                  |                                                 |                       |            |
| Operating               | Operating lease assets, net                     | \$ 8,256              | \$ 7,097   |
| Finance                 | Property and equipment, net                     | 105                   | 98         |
| Total lease assets      |                                                 | \$ 8,361              | \$ 7,195   |
| Liabilities             |                                                 |                       |            |
| Current                 |                                                 |                       |            |
| Operating               | Operating lease obligations due within one year | \$ (889)              | \$ (875)   |
| Finance                 | Debt due within one year                        | (20)                  | (21)       |
| Noncurrent              |                                                 |                       |            |
| Operating               | Operating lease obligations                     | (7,810)               | (6,612)    |
| Finance                 | Long-term debt                                  | (121)                 | (115)      |
| Total lease obligations |                                                 | \$ (8,840)            | \$ (7,623) |

|                                                                  | December 31 |       |
|------------------------------------------------------------------|-------------|-------|
|                                                                  | 2025        | 2024  |
| Weighted-average remaining lease term (years) - operating leases | 10.6        | 9.2   |
| Weighted-average remaining lease term (years) - finance leases   | 8.4         | 8.3   |
| Weighted-average discount rate - operating leases                | 4.2 %       | 3.6 % |
| Weighted-average discount rate - finance leases                  | 4.8 %       | 4.8 % |

The aggregate annual lease obligations as of December 31, 2025 are as follows:

|                                      | Operating<br>Leases   | Finance<br>Leases |
|--------------------------------------|-----------------------|-------------------|
|                                      | (Dollars in millions) |                   |
| 2026                                 | \$ 1,252              | \$ 24             |
| 2027                                 | 1,291                 | 23                |
| 2028                                 | 1,177                 | 20                |
| 2029                                 | 1,034                 | 18                |
| 2030                                 | 930                   | 17                |
| Thereafter                           | 5,370                 | 68                |
| Total undiscounted lease obligations | 11,054                | 169               |
| Less: imputed interest               | (2,355)               | (28)              |
| Net lease obligations                | <u>\$ 8,699</u>       | <u>\$ 141</u>     |

Total future minimum rentals under non-cancelable subleases as of December 31, 2025 were \$133 million.

See Note 6 for a description of third-party sale-leaseback transactions.

## NOTE 15: BENEFIT PLANS

### Retirement Plans

The Company maintains the 7-Eleven, Inc. 401(k) plan for its U.S. employees and the 7-Eleven Canada, Inc. Retirement Savings Plan for its Canadian employees. The 7-Eleven, Inc. 401(k) plan is a defined contribution plan where contributions are made by both the participant and the Company. The Company's contributions are discretionary and are based on a percentage of participant contributions. The Retirement Savings Plan is comprised of a Group Registered Retirement Savings Plan for required and voluntary participant contributions and a Deferred Profit Sharing Plan for discretionary Company contributions based on a percentage of required participant contributions.

Total Company contribution expenses for these plans for the years ended December 31, 2025, 2024, and 2023 were \$21 million, \$33 million, and \$32 million, respectively. Contribution expenses are included in OSG&A within the Company's consolidated statements of earnings.

### Executive Protection Plan

The Company maintains the EPP, a nonqualified pension plan, for certain key employees of the Company. In addition to the disability and life insurance coverage available to all full-time employees of the Company, the EPP participants are eligible for supplemental disability benefits and life insurance coverage before they retire. After they retire, they are eligible for postretirement income benefits.

The Company established a "Rabbi" Trust (the EPP Trust) to help provide for its obligations under the EPP. As a Rabbi Trust, the EPP Trust is subject to general creditors of the Company and participants do not have security interests in its asset; therefore, the EPP Trust's assets are not considered plan assets and do not impact the funded position of the plan. As of December 31, 2025 and 2024, the EPP Trust's assets were \$96 million and \$87 million, respectively. Of those amounts, \$74 million and \$82 million were included in the Company's other non-current assets, and the remainder was included in other current assets as of December 31, 2025 and 2024, respectively. The EPP Trust's assets are currently invested in various debt and equity mutual funds, primarily containing underlying investments in municipal bonds and diversified large-cap equity securities, as well as

cash and cash equivalents. The EPP Trust's assets are recorded at fair value as reflected in Note 13. Unrealized gains on equity investments were recorded at \$5 million for the year ended December 31, 2025. Unrealized gains and losses were insignificant for the years ended December 31, 2024 and 2023. All realized gains and losses, and unrealized gains and losses on debt investments were insignificant for the years ended December 31, 2025, 2024, and 2023. Unrealized gains and losses on equity investments and all realized gains and losses were recorded within OSG&A, and unrealized gains and losses on debt investments were recorded in other comprehensive earnings.

The Company recognizes the unfunded position of its EPP as a liability in the accompanying consolidated balance sheets within accrued expenses and other current liabilities and deferred credits and other liabilities as of December 31, 2025 and 2024. The Company recognizes at year end, as a component of other comprehensive earnings, the actuarial gain or loss that occurred during the year, net of amortization from previous years' actuarial gains and losses and prior service cost.

The following table provides additional details on the Company's EPP for the periods presented:

|                                                                                       | Years Ended December 31 |              |
|---------------------------------------------------------------------------------------|-------------------------|--------------|
|                                                                                       | 2025                    | 2024         |
|                                                                                       | (Dollars in millions)   |              |
| <u>Change in Projected Benefit Obligation</u>                                         |                         |              |
| Net benefit obligation at beginning of year                                           | \$ 84                   | \$ 94        |
| Service cost                                                                          | 4                       | 4            |
| Interest cost                                                                         | 5                       | 4            |
| Actuarial loss (gain)                                                                 | 4                       | (5)          |
| Special termination benefit                                                           | 3                       | —            |
| Gross benefits paid                                                                   | (5)                     | (2)          |
| Settlements                                                                           | —                       | (11)         |
| Other adjustments                                                                     | (4)                     | —            |
| Net benefit obligation at end of year                                                 | <u>\$ 91</u>            | <u>\$ 84</u> |
| Accumulated benefit obligation at end of year                                         | <u>\$ 86</u>            | <u>\$ 79</u> |
| Weighted-average assumptions used to determine the benefit obligation at end of year: |                         |              |
| Discount rate                                                                         | 5.30 %                  | 5.60 %       |
| Rate of compensation increase                                                         | 3.00 %                  | 3.00 %       |

The Company's annual measurement date for the EPP's liabilities is December 31, which is also the date used for the related annual measurement assumptions. The discount rate reflects the current rate at which the associated liabilities could be effectively settled at the end of the year. The Company sets its rate to reflect the yield of a portfolio of high quality, fixed-income corporate bonds that would produce cash flows sufficient in timing and amount to settle expected benefit payments. The hypothetical portfolio was created by choosing bonds from a corporate bond universe that meet the following criteria: (i) AA graded, (ii) U.S. currency, (iii) fixed or zero coupon, (iv) minimum BVAL score of 2, (v) non-callable / non-putable (unless the bond has a make-whole provision), and (vi) no structured notes, inflation-linked notes, trust preferred, or hybrid securities. Using this methodology, the Company determined a discount rate of 5.30% to be appropriate as of December 31, 2025, compared with the 5.60% rate used as of December 31, 2024.

|                                                                       | December 31           |                |
|-----------------------------------------------------------------------|-----------------------|----------------|
|                                                                       | 2025                  | 2024           |
|                                                                       | (Dollars in millions) |                |
| <u>Change in Plan Assets</u>                                          |                       |                |
| Fair value of plan assets at beginning of year                        | \$ —                  | \$ —           |
| Employer contributions                                                | 5                     | 13             |
| Gross benefits paid                                                   | (5)                   | (2)            |
| Settlements                                                           | —                     | (11)           |
| Fair value of plan assets at end of year                              | <u>\$ —</u>           | <u>\$ —</u>    |
| <u>Funded Status at End of Year</u>                                   |                       |                |
| Fair value of plan assets                                             | \$ —                  | \$ —           |
| Benefit obligations                                                   | 91                    | 84             |
| Unfunded status                                                       | <u>\$ (91)</u>        | <u>\$ (84)</u> |
| <u>Amounts Recognized in the Consolidated Balance Sheets</u>          |                       |                |
| Current liability                                                     | \$ (22)               | \$ (5)         |
| Noncurrent liability                                                  | (69)                  | (79)           |
| Total benefit obligations                                             | <u>\$ (91)</u>        | <u>\$ (84)</u> |
| <u>Amounts Recognized in Accumulated Other Comprehensive Earnings</u> |                       |                |
| Net actuarial loss and prior service cost                             | \$ 21                 | \$ 19          |
| <u>Accumulated Benefit Obligation in Excess of Plan Assets</u>        |                       |                |
| Accumulated benefit obligation at end of year                         | \$ 86                 | \$ 79          |

|                                                                                        | Years Ended December 31 |        |        |
|----------------------------------------------------------------------------------------|-------------------------|--------|--------|
|                                                                                        | 2025                    | 2024   | 2023   |
|                                                                                        | (Dollars in millions)   |        |        |
| <u>Components of Net Periodic Benefit Cost</u>                                         |                         |        |        |
| Service cost                                                                           | \$ 4                    | \$ 4   | \$ 3   |
| Interest cost                                                                          | 5                       | 4      | 4      |
| Special termination benefit                                                            | 3                       | —      | —      |
| Amortization of actuarial loss and prior service cost                                  | 2                       | 3      | 1      |
| Settlement loss                                                                        | \$ —                    | \$ 3   | \$ 3   |
| Total net periodic benefit cost                                                        | \$ 14                   | \$ 14  | \$ 11  |
| <u>Other Changes in Benefit Obligations Recognized in Other Comprehensive Earnings</u> |                         |        |        |
| Current year actuarial loss (gain)                                                     | \$ 4                    | \$ (5) | \$ 16  |
| Amortization of actuarial loss and prior service cost                                  | (2)                     | (3)    | (1)    |
| Settlement loss                                                                        | —                       | (3)    | (3)    |
| Total recognized in other comprehensive earnings                                       | 2                       | (11)   | 12     |
| Total recognized in net periodic benefit cost and other comprehensive earnings         | \$ 16                   | \$ 6   | \$ 26  |
| <u>Weighted-average assumptions used to determine net periodic cost:</u>               |                         |        |        |
| Discount rate                                                                          | 5.60 %                  | 5.20 % | 5.60 % |
| Rate of compensation increase                                                          | 3.00 %                  | 3.00 % | 3.00 % |

Expected Cash Flows (dollars in millions):

Expected employer contributions to the plan:

|          |       |
|----------|-------|
| 2026 (1) | \$ 22 |
|----------|-------|

(1) Expected contributions reflect expected benefit payments for the unfunded plan.

Expected benefit payments:

|           |       |
|-----------|-------|
| 2026      | \$ 22 |
| 2027      | 16    |
| 2028      | 13    |
| 2029      | 9     |
| 2030      | 12    |
| 2031-2035 | 35    |

**Deferred Compensation Plan** – The Company has a Deferred Compensation Plan maintained primarily for the purpose of providing deferred compensation to a select group of management or highly compensated employees (participants). The DCP is a nonqualified employee benefit plan. The Company established a “Rabbi” Trust (the DCP Trust) to help provide for its obligations under the DCP. As a Rabbi Trust, the DCP Trust is subject to general creditors of the Company, and participants do not have security interests in its assets. As of December 31, 2025 and 2024, the DCP Trust’s assets were \$53 million and \$49 million, respectively. Of those amounts, \$49 million and \$44 million were included in the Company’s other non-current assets, and the remainder was included in other current assets as of December 31, 2025 and 2024, respectively. As of December 31, 2025, the DCP Trust’s assets were invested in various equity and debt mutual funds, primarily containing underlying investments in diversified large-cap equity securities and municipal bonds, as well as cash and cash equivalents. Unrealized gains on equity investments were recorded at \$4 million for the year



ended December 31, 2025. Unrealized gains and losses were insignificant for the years ended December 31, 2024 and 2023. All realized gains and losses and unrealized gains and losses on debt investments were insignificant for the years ended December 31, 2025, 2024, and 2023. Unrealized gains and losses on equity investments and all realized gains and losses were recorded within OSG&A, and unrealized gains and losses on debt investments were recorded in other comprehensive earnings. The DCP Trust's assets are recorded at fair value as reflected in Note 13. The Company's DCP obligations were \$61 million and \$57 million as of December 31, 2025 and 2024, respectively, of which \$57 million and \$51 million were included in the Company's deferred credits and other liabilities.

Earnings are allocated based upon the returns of notional or hypothetical investment options chosen by participants, from a limited portfolio. As such, participants assume various levels of risk associated with the gains and losses of their selected investment options over time. Since the investment options are notional or hypothetical, the DCP Trust is not required to invest in those options, and instead, may choose other investments to satisfy the DCP's obligation to pay the corresponding participant earnings. Total Company contribution expenses were insignificant for the years ended December 31, 2025, 2024, and 2023.

## **NOTE 16: COMMITMENTS AND CONTINGENCIES**

**Distribution Services** – There are two major distribution channels managed by the Company's demand chain and logistics function.

The first is a wholesale distribution channel. In October 2021, the Company renewed its contract for five years with its existing national wholesale distributor to provide distribution services to 7-Eleven stores and to other designated distribution centers in the U.S. The Company also has additional contracts with two other wholesalers to provide similar products within a few geographic areas in which the Company operates. The Company's cost of purchases under these agreements is variable based on the volume of products purchased.

The second channel is a fresh food daily delivery channel through combined distribution centers. The Company has fixed and variable contracts with its combined distribution center operators where the expenses of the combined distribution centers are paid by the Company and are generally reflected as merchandise cost of goods sold. The Company's cost of purchases under the agreements is variable based upon the achievement of certain metrics within the agreements.

The Company also opened its first regional distribution center (RDC) during 2023 in Stafford, VA. The RDC serves approximately 1,300 stores and is operated by a third party logistics provider. The Company has fixed and variable contracts with its RDC operations where the expenses of the RDC are paid by the Company and are generally reflected as merchandise cost of goods sold. The Company also began operating a self-distribution wholesaler network during 2025, known as 7-Eleven Distribution Canada Corporation (SEDCC). The SEDCC is based in Canada and serves approximately 550 of our company-operated stores in Canada as well as a few third-party customers. The SEDCC is a fully consolidated subsidiary of the Company.

**Information Technology** – The Company is party to various information technology service contracts whereby it is required to purchase a minimum of approximately \$450 million of services over the next five years. The Company has historically exceeded these thresholds for information technology expenditures and expects to fully utilize the required minimum level of services in the future.

**Product Commitments** – The Company has various contracts for product purchases that require it to purchase a minimum amount of products annually. The Company has generally exceeded such minimum requirements in the past and expects to continue doing so for the foreseeable future. Failure to satisfy the minimum purchase requirements could result in termination of the contracts, changes in pricing of the products, or payments to the applicable provider(s) of a predetermined percentage of the commitment(s).

**Fuel Commitments** – The Company has various long-term contracts that require it to purchase fuel from several major suppliers and/or refiners. If the Company elected to terminate one of these fuel purchase contracts prior to the expiration date, the Company would be required to compensate the supplier/refiner for contractually unsold volume. The amount of compensation is dependent upon historical fuel sales volumes at the respective stores under contract, remaining contract length, and a predetermined cents-per-gallon fee. The Company does not anticipate early termination of these fuel purchase contracts within the foreseeable future.

In connection with the Speedway Acquisition, the Company entered into a 15-year Unbranded Fuel Supply Agreement with Marathon. Under the agreement, the Company is obligated to purchase a minimum annual volume of fuel at a set of predetermined locations with volumes dependent upon fuel sales from the immediately preceding year. If the Company elected to terminate the agreement prior to expiration or does not meet the minimum purchase requirement, the Company would be required to compensate Marathon for the contractually unsold volume. The Company does not anticipate early termination of the agreement within the foreseeable future.

In connection with the asset purchase agreement completed with Sunoco LP in January 2018, the Company entered into a 15-year Distribution Motor Fuel Agreement with Sunoco LP. The Company is obligated to pay Sunoco LP at least 97.5% of the expected annual supply margin (guaranteed minimum payment) for a contract year. The contract year is from April 1<sup>st</sup> to March 31<sup>st</sup> of the following year. The guaranteed minimum payments are \$121 million per year and may be periodically adjusted based on total store count and other factors.

**Litigation and Tax Assessments** – The Company is a party to various claims and matters of litigation and tax assessments incidental to the normal course of its business. During 2023, the Company recorded a one-time benefit from the settlement of litigation matters. The Company did not record any significant settlement-related activity for the years ended December 31, 2025 or 2024. The benefit was recorded as a reduction to OSG&A expenses.

**Service Commitment** – The Company previously entered into an agreement with a subsidiary of Seven & i, FCTI, Inc., to provide on-going placement of ATM's within U.S. 7-Eleven stores and was extended during 2024. The Company recognized \$4 million and \$7 million of deferred income in merchandise sales and franchise revenues within the accompanying consolidated statement of earnings for the years ended December 31, 2024 and 2023, respectively and did not recognize any deferred income for the year ended December 31, 2025 as the deferred amount was fully recognized.

**Advertising** – The Company is party to an advertising purchasing agreement whereby it is required to purchase a minimum of \$20 million of advertising and media services during the six year term of the agreement effective in 2020, unless the commitment is fulfilled before the end of the term. The Company has historically met minimum purchase requirements for advertising activities and expects to fully utilize the required minimum level of services in the future.

**Environmental** – The Company accrues for the anticipated future costs and the related probable state reimbursements for remediation activities at its existing and previously operated fuel stores where releases of regulated substances have been detected. As of December 31, 2025 and 2024, the Company's estimated undiscounted liability for these stores was \$48 million and \$48 million, respectively, of which \$7 million and \$13 million, respectively, were included in deferred credits and other liabilities (Note 11) and the remainder was included in accrued expenses and other current liabilities (Note 10). The Company anticipates that substantially all future remediation costs for detected releases at these stores will be incurred within the next five years.

Under certain state reimbursement programs, the Company is eligible to receive reimbursement for a portion of the accrued remediation costs, as well as a portion of remediation costs previously paid. The reimbursement claims represent a firm and legally enforceable basis to recover remediation costs from the various state programs. Accordingly, as of December 31, 2025 and 2024, the Company has recorded net receivables of \$32 million and \$28 million, respectively. Of the total net receivables, \$17 million and \$13 million were included in other non-current assets (Note 9), and the remainder was included in accounts receivable, net (Note 3) as of December 31, 2025 and 2024, respectively. In assessing the probability of collection of state reimbursements, the Company takes into consideration each state's fund balance, revenue sources, existing claim backlog, status of clean-up activity, the sunset status of each state's fund, and claim ranking, as well as communications received from the state's program. Changes in these factors could result in periodic adjustments to the Company's reimbursement receivables.

While there is no assurance of the timing of the receipt of state reimbursement funds, based on the Company's experience, the Company expects to receive the majority of state reimbursement funds within one to three years after payment of eligible remediation expenses, assuming that the state administrative procedures for processing such reimbursements follow historic payment practices.

The Company recognized remediation expenses of \$35 million, \$40 million, and \$27 million, net of estimated recoveries, for the years ended December 31, 2025, 2024, and 2023, respectively. The estimated future remediation expenditures and related state reimbursements, which are reflected in OSG&A in the accompanying consolidated statements of earnings, may change within the near future as government regulations and state reimbursement programs continue to be revised. Such revisions could have a significant impact on the Company's operations and financial position.

#### NOTE 17: INCOME TAXES

Income tax expenses and effective tax rates are calculated based on pretax earnings and the Company's statutory tax rate.

The components of earnings before income tax and equity method earnings are as follows:

|                                                             | Years Ended December 31 |                 |                 |
|-------------------------------------------------------------|-------------------------|-----------------|-----------------|
|                                                             | 2025                    | 2024            | 2023            |
|                                                             | (Dollars in millions)   |                 |                 |
| Domestic                                                    | \$ 2,018                | \$ 1,936        | \$ 2,413        |
| Foreign (including Canadian royalties of \$8, \$9, and \$9) | 30                      | 2               | 33              |
| Earnings before income tax and equity method earnings       | <u>\$ 2,048</u>         | <u>\$ 1,938</u> | <u>\$ 2,446</u> |

The provision for income tax expense on earnings in the consolidated statements of earnings consists of the following:

|                                | Years Ended December 31 |               |               |
|--------------------------------|-------------------------|---------------|---------------|
|                                | 2025                    | 2024          | 2023          |
|                                | (Dollars in millions)   |               |               |
| Current tax expense            |                         |               |               |
| Federal                        | \$ 285                  | \$ 265        | \$ 32         |
| Foreign                        | —                       | 1             | 1             |
| State                          | 71                      | 19            | 141           |
| Subtotal                       | 356                     | 285           | 174           |
| Deferred tax expense (benefit) |                         |               |               |
| Federal                        | 106                     | 110           | 412           |
| Foreign                        | 6                       | (3)           | 4             |
| State                          | 46                      | 94            | (2)           |
| Subtotal                       | 158                     | 201           | 414           |
| Income tax expense on earnings | <u>\$ 514</u>           | <u>\$ 486</u> | <u>\$ 588</u> |

Reconciliations of income tax expense on earnings at the federal statutory rate to the Company's actual income tax expense provided are as follows:

|                                                                               | Years Ended December 31 |      |       |    |      |       |    |      |       |
|-------------------------------------------------------------------------------|-------------------------|------|-------|----|------|-------|----|------|-------|
|                                                                               | 2025                    |      | 2024  |    | 2023 |       |    |      |       |
|                                                                               | (Dollars in millions)   |      |       |    |      |       |    |      |       |
| Tax expense at federal statutory rate                                         | \$                      | 430  | 21.0% | \$ | 407  | 21.0% | \$ | 513  | 21.0% |
| State and local income taxes, net of federal income tax effect <sup>(1)</sup> |                         | 92   | 4.5%  |    | 89   | 4.6%  |    | 110  | 4.5%  |
| Federal tax credits                                                           |                         | (13) | -0.6% |    | (12) | -0.6% |    | (16) | -0.7% |
| Unrecognized tax benefits                                                     |                         | 2    | 0.1%  |    | 2    | 0.1%  |    | (18) | -0.8% |
| Other adjustments                                                             |                         | 3    | 0.1%  |    | —    | 0.0%  |    | (1)  | 0.0%  |
| Income tax expense on earnings                                                | \$                      | 514  | 25.1% | \$ | 486  | 25.1% | \$ | 588  | 24.0% |

<sup>(1)</sup> State taxes in California, Florida, Michigan, New York, and Texas reflected the majority (greater than 50 percent) of the tax effect in this category.

Income taxes paid (net of refunds) exceeded 5 percent of total income taxes paid (net of refunds) in the following jurisdictions:

|                                                  | Years Ended December 31 |               |               |
|--------------------------------------------------|-------------------------|---------------|---------------|
|                                                  | 2025                    | 2024          | 2023          |
|                                                  | (Dollars in millions)   |               |               |
| U.S. federal                                     | \$ 301                  | \$ 83         | \$ 80         |
| U.S. state and local                             |                         |               |               |
| California                                       | *                       | *             | 21            |
| Florida                                          | *                       | 12            | 14            |
| Texas                                            | *                       | 7             | *             |
| Other states                                     | 41                      | 39            | 88            |
| Foreign                                          | (1)                     | 2             | 2             |
| Total cash paid for income taxes, net of refunds | <u>\$ 341</u>           | <u>\$ 143</u> | <u>\$ 205</u> |

\* The amount of income taxes paid during the year does not meet the 5% disaggregation threshold.

Significant components of the Company's deferred tax assets and liabilities are as follows:

|                                            | December 31           |                   |
|--------------------------------------------|-----------------------|-------------------|
|                                            | 2025                  | 2024              |
|                                            | (Dollars in millions) |                   |
| Deferred tax assets:                       |                       |                   |
| Asset retirement obligation                | \$ 137                | \$ 133            |
| Compensation and benefits                  | 107                   | 88                |
| Deferred revenue                           | 84                    | 99                |
| Accrued liabilities                        | 54                    | 27                |
| Accrued insurance                          | 46                    | 45                |
| Federal and state net operating losses     | 25                    | 26                |
| Foreign tax credit carryover               | 11                    | 10                |
| Acquisition financing obligation (Note 12) | 7                     | 9                 |
| Other                                      | 4                     | 9                 |
| Subtotal                                   | <u>475</u>            | <u>446</u>        |
| Deferred tax liabilities:                  |                       |                   |
| Intangible assets and other                | (1,649)               | (1,353)           |
| Property and equipment                     | (1,394)               | (1,504)           |
| Subtotal                                   | <u>(3,043)</u>        | <u>(2,857)</u>    |
| Net deferred tax liability                 | <u>\$ (2,568)</u>     | <u>\$ (2,411)</u> |

Deferred taxes consist of the following:

|                                               | December 31           |                   |
|-----------------------------------------------|-----------------------|-------------------|
|                                               | 2025                  | 2024              |
|                                               | (Dollars in millions) |                   |
| Deferred tax assets - Foreign (Note 9)        | \$ 6                  | \$ 11             |
| Deferred tax liabilities - Domestic (Note 11) | (2,574)               | (2,422)           |
| Net deferred tax liability                    | <u>\$ (2,568)</u>     | <u>\$ (2,411)</u> |

As of December 31, 2025 and 2024, the Company had net operating loss carryforwards of approximately \$5 million and \$8 million for U.S. federal and \$20 million and \$18 million for state tax purposes, respectively. The U.S. federal net operating loss carryforwards have no expiration date. The state net operating loss carryforwards expire at various dates through 2044. The Company did not have any foreign net operating loss carryforwards as of December 31, 2025 or 2024.

The Company records a valuation allowance to reduce its deferred tax assets if it is more likely than not that some portion or all of the deferred assets will not be realized. The Company did not recognize or carry a valuation allowance during 2025 or 2024, since the Company expects to fully utilize its deferred tax assets. The Company assesses available evidence to determine whether deferred tax assets are more likely than not to be realized. If this evidence changes in the future, the Company may be required to record a valuation allowance. This could result in a change to income in the period such determination is made.

The Company's estimated liability for unrecognized tax benefits was \$24 million and \$24 million as of December 31, 2025 and 2024. A reconciliation of the beginning and ending amount of unrecognized tax benefits, excluding interest and penalties, is as follows:

|                                                         | December 31           |              |
|---------------------------------------------------------|-----------------------|--------------|
|                                                         | 2025                  | 2024         |
|                                                         | (Dollars in millions) |              |
| Balance at beginning of year                            | \$ 24                 | \$ 23        |
| Additions for tax positions of the prior year           | —                     | 1            |
| Reductions for tax positions of the prior year          | —                     | —            |
| Additions for tax positions of the current year         | —                     | —            |
| Reductions relating to settlements with tax authorities | —                     | —            |
| Expiration of statute of limitations                    | —                     | —            |
| Balance at end of year                                  | <u>\$ 24</u>          | <u>\$ 24</u> |

The Company includes interest and penalties related to unrecognized tax benefits in income tax expense. Net interest and penalties recognized for years ended December 31, 2025 and 2024 were insignificant. As of December 31, 2025, and 2024, the Company accrued \$8 million and \$6 million, respectively, related to interest and penalties on the unrecognized tax benefits. If all unrecognized tax benefits are recognized, the full amount would affect our effective tax rate.

The Company is generally subject to examination for tax years 2010 - 2024 by the U.S. and various state and foreign jurisdictions. The ultimate outcome of Internal Revenue Service (IRS) and other examinations and discussions cannot be presently determined. The Company files income tax returns in the U.S. and Canada, most U.S. states, five Canadian provinces, and various local jurisdictions. Various federal, state, and local income tax returns are currently under examination by taxing authorities. The Company does not believe that the outcome of these examinations will have a material impact on its consolidated financial statements.

As of December 31, 2025, the Company's 2010 - 2015 U.S. and Canada bilateral Mutual Agreement Procedures and 2016 - 2020 U.S. and Canada bilateral Advance Pricing Agreement (APA) have been signed by all parties. As a result, the Company filed the Canadian amended returns and is continuing to process the U.S. amended returns as a condition of the APA.

On July 4, 2025, the United States Congress passed budget reconciliation bill H.R. 1 referred to as the One Big Beautiful Bill Act (OBBBA). The OBBBA includes various provisions, such as the permanent extension of certain expiring provisions of the Tax Cuts and Jobs Act, modifications to the international tax framework and the restoration of favorable tax treatment for certain business provisions. The OBBBA has multiple effective dates, with certain provisions effective in 2025 and others implemented through 2027.

The Company has made reasonable estimates, and recorded provisional amounts related to the OBBBA, in its consolidated financial statements as of December 31, 2025. The main components as they relate to the Company's incomes taxes are the extension of 100% bonus depreciation of qualified property and the election to expense R&D expenditures.

In December 2021, the Organization for Economic Co-operation and Development (OECD) issued model rules for a new global minimum tax framework (Pillar Two), and various governments around the world have issued, or are in the process of issuing, legislation on this. The Company does not expect a material impact as a result of the new global minimum tax framework.

### **Related Party Tax Matters**

As a result of the transfer of all common shares of SEI to SAM in October 2012, the Company and SAM became members of an affiliated group under Section 1504(a) of the Internal Revenue Code, of which SAM became the common parent corporation. As a result of this affiliation, the Company files a consolidated tax return under the common parent corporation, SAM. For purposes of these financial statements, the Company has allocated income tax expense using the separate return method. As a result of the Company filing consolidated federal and state tax returns on behalf of SAM, the Company was in a \$24 million and \$27 million receivable position from SAM as of December 31, 2025 and 2024, respectively.

Historically, SEI has conducted certain sale-leaseback and related party term loan transactions with SAM (Note 20). As of December 31, 2025 and 2024, the Company's total due to parent liability related to taxes on these related party transactions was \$380 million, of which \$331 million and \$333 million, respectively, were included within deferred credits and other liabilities (Note 11) and the remainder included within accrued expenses and other current liabilities (Note 10).

**NOTE 18: QUARTERLY FINANCIAL DATA (Unaudited)**

|                                                         | Three Months Ended 2025                     |          |              |             |
|---------------------------------------------------------|---------------------------------------------|----------|--------------|-------------|
|                                                         | March 31                                    | June 30  | September 30 | December 31 |
|                                                         | (Dollars in millions except per share data) |          |              |             |
| REVENUES:                                               |                                             |          |              |             |
| Merchandise sales                                       | \$ 2,535                                    | \$ 2,897 | \$ 2,951     | \$ 2,659    |
| Fuel sales                                              | 9,351                                       | 9,869    | 9,888        | 9,194       |
| Net sales                                               | 11,886                                      | 12,766   | 12,839       | 11,853      |
| Franchise revenues                                      | 719                                         | 810      | 850          | 783         |
| Other revenues                                          | 21                                          | 24       | 24           | 28          |
| Total revenues                                          | 12,626                                      | 13,600   | 13,713       | 12,664      |
|                                                         |                                             |          |              |             |
| COSTS AND EXPENSES:                                     |                                             |          |              |             |
| Merchandise cost of goods sold                          | 1,834                                       | 2,099    | 2,115        | 1,928       |
| Fuel cost of goods sold                                 | 8,280                                       | 8,470    | 8,564        | 7,777       |
| Total cost of goods sold                                | 10,114                                      | 10,569   | 10,679       | 9,705       |
| Operating, selling, general and administrative expenses | 2,258                                       | 2,394    | 2,454        | 2,122       |
| Interest expense, net                                   | 66                                          | 71       | 70           | 53          |
| Total costs and expenses                                | 12,438                                      | 13,034   | 13,203       | 11,880      |
|                                                         |                                             |          |              |             |
| EARNINGS BEFORE INCOME TAX AND EQUITY METHOD EARNINGS   | 188                                         | 566      | 510          | 784         |
| INCOME TAX EXPENSE                                      | (47)                                        | (141)    | (128)        | (198)       |
| EQUITY METHOD EARNINGS, NET                             | 4                                           | 14       | 6            | 16          |
|                                                         |                                             |          |              |             |
| Net earnings                                            | \$ 145                                      | \$ 439   | \$ 388       | \$ 602      |
|                                                         |                                             |          |              |             |
| Earnings per share:                                     |                                             |          |              |             |
| BASIC                                                   | \$ 0.83                                     | \$ 2.50  | \$ 2.21      | \$ 3.43     |



| Three Months Ended 2024                                      |                |                |                |                |
|--------------------------------------------------------------|----------------|----------------|----------------|----------------|
|                                                              | March 31       | June 30        | September 30   | December 31    |
| (Dollars in millions except per share data)                  |                |                |                |                |
| <b>REVENUES:</b>                                             |                |                |                |                |
| Merchandise sales                                            | \$ 2,658       | \$ 3,079       | \$ 3,091       | \$ 2,793       |
| Fuel sales                                                   | 10,122         | 11,560         | 10,654         | 9,720          |
| Net sales                                                    | 12,780         | 14,639         | 13,745         | 12,513         |
| Franchise revenues                                           | 676            | 795            | 830            | 761            |
| Other revenues                                               | 19             | 21             | 21             | 23             |
| <b>Total revenues</b>                                        | <b>13,475</b>  | <b>15,455</b>  | <b>14,596</b>  | <b>13,297</b>  |
| <b>COSTS AND EXPENSES:</b>                                   |                |                |                |                |
| Merchandise cost of goods sold                               | 1,958          | 2,214          | 2,220          | 2,022          |
| Fuel cost of goods sold                                      | 9,000          | 10,187         | 9,243          | 8,394          |
| Total cost of goods sold                                     | 10,958         | 12,401         | 11,463         | 10,416         |
| Operating, selling, general and administrative expenses      | 2,296          | 2,417          | 2,842          | 1,760          |
| Interest expense, net                                        | 62             | 94             | 97             | 79             |
| <b>Total costs and expenses</b>                              | <b>13,316</b>  | <b>14,912</b>  | <b>14,402</b>  | <b>12,255</b>  |
| <b>EARNINGS BEFORE INCOME TAX AND EQUITY METHOD EARNINGS</b> | <b>159</b>     | <b>543</b>     | <b>194</b>     | <b>1,042</b>   |
| <b>INCOME TAX EXPENSE</b>                                    | <b>(41)</b>    | <b>(130)</b>   | <b>(50)</b>    | <b>(265)</b>   |
| <b>EQUITY METHOD EARNINGS, NET</b>                           | <b>7</b>       | <b>(5)</b>     | <b>12</b>      | <b>9</b>       |
| <b>Net earnings</b>                                          | <b>\$ 125</b>  | <b>\$ 408</b>  | <b>\$ 156</b>  | <b>\$ 786</b>  |
| <b>Earnings per share:</b>                                   |                |                |                |                |
| <b>BASIC</b>                                                 | <b>\$ 0.71</b> | <b>\$ 2.33</b> | <b>\$ 0.89</b> | <b>\$ 4.48</b> |

## NOTE 19: RECENTLY ISSUED AND ADOPTED ACCOUNTING STANDARDS

### Recently Adopted Standards

In December 2023, the FASB issued ASU 2023-09: *Improvements to Income Tax Disclosures (Topic 740)*. The amendments in this update require greater disaggregation of income tax disclosures related to the income tax rate reconciliation and income taxes paid. The ASU requires a qualitative disclosure of the nature and effect of significant reconciling items by specific categories and individual jurisdiction, and a disclosure of income taxes paid (net of refunds received), broken out between federal, state/local and foreign, and amounts paid to an individual jurisdiction when 5% or more of the total income taxes paid. Public entities are also required to provide a tabular reconciliation of the statutory tax rate to the effective tax rate, including both percentages and dollar amounts. The standard is effective for public entities in annual periods beginning after December 15, 2024, and non-public entities in annual periods beginning after December 15, 2025. The Company has adopted this standard effective January 1, 2025, which resulted in enhanced disclosures on the Company's income tax expense and income tax payments.

### Recently Issued Standards Not Yet Adopted

In November 2024, the FASB issued ASU 2024-03: *Disaggregation of Income Statement Expenses (Subtopic 220-40)*. This ASU aims to enhance disclosures about a public business entity's expenses and address requests from investors for more detailed information about the types of expenses in commonly presented expense captions, such as cost of sales, selling, general, and administrative expenses, and research and development. The amendments are intended to provide disaggregated expense information to help investors better understand an entity's performance, assess its future cash flow prospects, and compare its performance over time and with that of other entities. The amendments in this ASU are effective for annual reporting periods beginning after December 15, 2026, and interim reporting periods within annual reporting periods beginning after December 15, 2027, with early adoption permitted. As this ASU relates to disclosures, the Company does not anticipate a significant impact on its financial results or operations. The Company plans to adopt the standard effective for its annual period beginning on January 1, 2027.

In September 2025, the FASB issued ASU 2025-06: *Intangibles - Goodwill and Other - Internal-Use Software (Subtopic 350-40)*. This ASU aims to modernize the accounting for software costs that are accounted for under Subtopic 350-40, Intangibles — Goodwill and Other — Internal-Use Software. The ASU will remove all references to “project stages” throughout Subtopic 350-40 and instead require entities to meet the following two criteria to start capitalizing software costs: (i) management has authorized and committed to funding the software project; and (ii) it is probable that the project will be completed and the software will be used to perform the function intended (probable-to-complete recognition threshold). The standard also introduces two additional factors to overcome in order to determine if the probable-to-complete recognition threshold has been met: (i) the software is unique and any uncertainty of the software has not been resolved; and (ii) the entity has identified the purpose of the software including potential significant performance revisions. The amendments in this ASU are effective for all entities for annual and interim reporting periods beginning after December 15, 2027. Early adoption is permitted at the start of any annual reporting period. As this ASU simplifies the criteria for capitalization under Subtopic 350-40, the Company expects it may result in certain costs being capitalized earlier in the development process. The Company has adopted this standard effective January 1, 2026 and will be applied prospectively. The Company does not anticipate a significant impact on its financial results or operations.

## **NOTE 20: RELATED PARTIES AND TRANSACTIONS**

SEI is 100% owned by SAM. For more details regarding the Company's reporting structure, see Note 1.

### **7-Eleven International, LLC**

In November 2023, 7IN agreed to acquire 100% of the shares of 7-Eleven Australia for \$1.15 billion, plus net working capital. At the time of acquisition, 7-Eleven Australia operated 751 retail convenience stores and was previously a long-standing licensee with the Company. In March 2024, SEI contributed \$567 million to 7IN while SAM contributed an additional \$567 million to 7IN, with both entities maintaining 50% ownership in 7IN. This acquisition closed on March 31, 2024.

In April 2025 and 2024, 7IN declared and paid \$18 million and \$22 million in cash dividends to SEI, respectively.

SEI held a \$925 million and \$887 million investment in 7IN, included within other non-current assets (Note 9) as of December 31, 2025 and 2024, respectively. The Company applies the equity method of accounting to record its 50% share in 7IN's operating results, which resulted in \$55 million, \$33 million, and \$44 million in equity in earnings from 7IN for the years ended December 31, 2025, 2024, and 2023, respectively.

## **Dividend Declared**

During 2025 and 2024, SEI declared and paid special cash dividends to SAM. The dividends were paid on the Company's issued and outstanding shares of common stock in the amounts of \$1.70 and \$1.98 per share, or \$298 million and \$347 million in the aggregate, respectively.

## **Asset Sales to Related Parties**

As a result of sale-leaseback transactions conducted between SEI and SAM in past years, SEI incurred rent expense of \$27 million for the years ended December 31, 2025, 2024, and 2023.

## **Other Transactions**

Other significant related party transactions, such as the Company's commercial paper facility (Note 12), certain loans (Note 12), ATM agreement (Note 16), and consolidated tax return and tax-related activity (Note 17) are discussed within the notes to these financial statements.

## **NOTE 21: SUBSEQUENT EVENTS**

The Company has evaluated all events and transactions occurring after December 31, 2025 and through March 3, 2026, which is the issuance date of the Company's financial statements.

In February 2026, the Company drew \$1.9 billion from its new delayed draw term loan agreement. Proceeds from the issuance of the debt will be used for general corporate purposes, including payment of other indebtedness.

In February 2026, the Company repaid \$175 million of its previously existing term loan and \$500 million of its previously existing delayed draw term loan with available cash on hand and proceeds raised from the new delayed draw term loan.

In February 2026, the Company repaid one tranche of its Senior Unsecured Notes totaling \$1.25 billion, from available cash on hand and proceeds raised from the new delayed draw term loan.

In February 2026, the Company committed to plans to close or convert to wholesale operations approximately 125 underperforming retail locations and anticipates incurring a charge ranging between \$60 million and \$80 million during the first quarter of 2026.



**7-ELEVEN, INC.**

**INDIVIDUAL STORE  
FRANCHISE AGREEMENT**

## TABLE OF CONTENTS

|                                                                                                     |   |
|-----------------------------------------------------------------------------------------------------|---|
| 1. Statement of Intent and Definitions.....                                                         | 1 |
| (a) Statement of Intent .....                                                                       | 1 |
| (b) Headings.....                                                                                   | 1 |
| (c) Definitions .....                                                                               | 1 |
| 2. Independent Contractor .....                                                                     | 1 |
| 3. Franchise Fee, Down Payment and Grand Opening Fee.....                                           | 2 |
| 4. Training; 7-Eleven Operations Manual .....                                                       | 2 |
| (a) Initial Training.....                                                                           | 2 |
| (b) Ongoing Training .....                                                                          | 2 |
| (c) Employee Training.....                                                                          | 2 |
| (d) 7-Eleven Operations Manual.....                                                                 | 2 |
| 5. Ownership of 7-Eleven System; Confidentiality; Noncompetition.....                               | 2 |
| (a) Ownership of 7-Eleven System.....                                                               | 2 |
| (b) Confidentiality .....                                                                           | 3 |
| (c) New Developments .....                                                                          | 3 |
| (d) Noncompetition.....                                                                             | 3 |
| 6. Effective Date .....                                                                             | 3 |
| (a) Commencement of Obligations.....                                                                | 4 |
| (b) Conditions to Occurrence of Effective Date .....                                                | 4 |
| (c) Failure to Meet Conditions for Effective Date to Occur .....                                    | 4 |
| 7. License.....                                                                                     | 4 |
| (a) Grant of License.....                                                                           | 4 |
| (b) Reserved Rights .....                                                                           | 4 |
| 8. Lease.....                                                                                       | 4 |
| (a) Lease of Store and 7-Eleven Equipment; Use of 7-Eleven Equipment .....                          | 4 |
| (b) Third Party Beneficiary .....                                                                   | 5 |
| (c) Disclaimer of Warranties.....                                                                   | 5 |
| (d) Condemnation Awards .....                                                                       | 6 |
| (e) Breach of Lease.....                                                                            | 6 |
| 9. Term.....                                                                                        | 6 |
| 10. 7-Eleven Charge .....                                                                           | 6 |
| (a) 7-Eleven Charge.....                                                                            | 6 |
| (b) Adjustment to 7-Eleven Charge for Failure to Meet Recommended Vendor Purchase Requirement ..... | 6 |
| (c) Adjustment to 7-Eleven Charge upon Declaration of Invalidity of Certain Provisions.....         | 6 |
| 11. Your Withdrawals .....                                                                          | 7 |

|                                                                                         |    |
|-----------------------------------------------------------------------------------------|----|
| 12. Bookkeeping and Financial Matters.....                                              | 7  |
| (a) Bookkeeping; Inspection of Records .....                                            | 7  |
| (b) Deposits; Cash Payments for Daily Purchases/Operating Expenses; Payment Methods ... | 7  |
| (c) Reports and Other Bookkeeping Information .....                                     | 7  |
| (d) Electronic Invoices.....                                                            | 8  |
| (e) Financial Summaries and Assistance that We Provide You .....                        | 8  |
| (f) 7-Eleven Store Information System.....                                              | 8  |
| 13. Open Account; Financing; and Minimum Net Worth. ....                                | 9  |
| (a) Open Account.....                                                                   | 9  |
| (b) Financing.....                                                                      | 9  |
| (c) Interest.....                                                                       | 9  |
| (d) Minimum Net Worth .....                                                             | 9  |
| 14. Audit Rights .....                                                                  | 9  |
| 15. Merchandising and Inventory; Recommended Vendors.....                               | 10 |
| (a) Initial Inventory.....                                                              | 10 |
| (b) Ongoing Inventory and Categories .....                                              | 10 |
| (c) Proprietary Products.....                                                           | 10 |
| (d) Product Packaging and Display .....                                                 | 10 |
| (e) Nationally/Regionally Promoted Products and Exclusive Products .....                | 10 |
| (f) Suggested Retail Selling Prices.....                                                | 10 |
| (g) Vendor Requirements .....                                                           | 11 |
| (h) Recommended Vendor Procedure .....                                                  | 11 |
| (i) Designated Service Vendors.....                                                     | 11 |
| (j) Our Vendor Negotiating Practices and Treatment of Discounts and Allowances .....    | 11 |
| (k) Review of Vendor Negotiating Practices and Treatment of Discounts and Allowances... | 12 |
| 16. 7-Eleven Foodservice Standards .....                                                | 12 |
| (a) Compliance with 7-Eleven Foodservice Standards.....                                 | 12 |
| (b) 7-Eleven Foodservice Standards Related to Fresh Foods .....                         | 12 |
| (c) Foodservice Certification Standards .....                                           | 12 |
| (d) Quality Inspections.....                                                            | 12 |
| (e) Failure to Comply with 7-Eleven Foodservice Standards.....                          | 13 |
| 17. Loyalty Programs, Delivery and Digital Technology.....                              | 13 |
| 18. Your Indemnification and Insurance Obligations.....                                 | 14 |
| (d) Deductibles; Waiver of Subrogation .....                                            | 15 |
| (e) No Limitation/Independent Obligations .....                                         | 15 |
| (f) Additional Insured/Loss Payee .....                                                 | 15 |
| (g) Proof of Insurance .....                                                            | 15 |
| (h) Failure to Obtain Insurance.....                                                    | 15 |

## Exhibit F

|                                                         |    |
|---------------------------------------------------------|----|
| (i) Amount and Adequacy of Insurance .....              | 16 |
| 19. Your Additional Covenants .....                     | 16 |
| 20. Maintenance and Utilities.....                      | 17 |
| (a) Your Maintenance Obligations.....                   | 17 |
| (b) Maintenance Contracts.....                          | 17 |
| (c) Your Failure to Maintain the Store.....             | 17 |
| (d) Maintenance Performed By or Through Us .....        | 17 |
| (e) Utilities .....                                     | 18 |
| 21. Taxes.....                                          | 18 |
| 22. Advertising .....                                   | 18 |
| (a) Advertising Fee .....                               | 18 |
| (b) Local Advertising/Advertising Approval .....        | 18 |
| (c) Internet Promotion .....                            | 19 |
| (d) Foodservice Promotion .....                         | 19 |
| 23. Service Mark and Related Trademarks .....           | 19 |
| (a) Right to Use the Marks .....                        | 19 |
| (b) Agreements Regarding the Marks.....                 | 19 |
| (c) Use of the Marks .....                              | 19 |
| (d) Certain Prohibited Conduct.....                     | 20 |
| (e) Infringement and Dilution.....                      | 20 |
| (f) Domain Names; Use of Internet.....                  | 20 |
| 24. Renewal of Franchise .....                          | 21 |
| 25. Assignment.....                                     | 22 |
| (a) Assignment by Us .....                              | 22 |
| (b) Assignment by You .....                             | 22 |
| (c) Our Right of First Refusal.....                     | 22 |
| 26. Termination.....                                    | 23 |
| (a) Termination by Us with No Opportunity to Cure ..... | 23 |
| (b) Termination by Us with an Opportunity to Cure ..... | 24 |
| (c) Termination on Death or Incapacitation.....         | 25 |
| (d) Market Withdrawal.....                              | 25 |
| (e) Transfer and Refund Rights .....                    | 26 |
| (f) Our Right to Assume Operation of the Store .....    | 27 |
| 27. Mutual Termination; Termination by You .....        | 27 |
| (a) Mutual Termination.....                             | 27 |
| (b) Termination by You .....                            | 27 |
| 28. Close Out Procedure.....                            | 27 |
| (a) Post-Expiration/Termination Obligations .....       | 27 |

|                                                                                |    |
|--------------------------------------------------------------------------------|----|
| (b) Settlement of Open Account .....                                           | 28 |
| (c) Payment of Indebtedness to Us; Delivery of Final Financial Summaries ..... | 28 |
| 29. Mediation.....                                                             | 28 |
| 30. Governing Law; Jurisdiction; Enforcement .....                             | 29 |
| (a) Governing Law.....                                                         | 29 |
| (b) Jurisdiction .....                                                         | 29 |
| (c) Cost And Attorneys' Fees.....                                              | 29 |
| (d) Waiver of Jury Trial.....                                                  | 30 |
| (e) Limitation of Claims .....                                                 | 30 |
| 31. Miscellaneous Provisions .....                                             | 30 |
| (a) Nonwaiver .....                                                            | 30 |
| (b) Disclosure.....                                                            | 30 |
| (c) Circumstances Beyond a Party's Control.....                                | 30 |
| (d) Notices.....                                                               | 30 |
| (e) Severability .....                                                         | 31 |
| (f) Personal Qualification .....                                               | 31 |
| (g) Complete Agreement.....                                                    | 31 |
| (h) Consents .....                                                             | 31 |
| (i) Interpretation .....                                                       | 31 |
| (j) Waiver of Damages .....                                                    | 32 |
| (k) Franchisee's Own Volitions.....                                            | 32 |
| (l) Savings Clause .....                                                       | 32 |
| (m) Fees .....                                                                 | 32 |
| (n) The Exercise of Our Business Judgment .....                                | 32 |

**EXHIBITS:**

- A - Store
- B - 7-Eleven Equipment
- C - Intentionally left blank
- D - Selected Provisions
- E - Definitions
- F - Survivorship
- G - Required Proprietary Products
- H - Release of Claims and Termination
- I - Security Agreement
- J - Procedures for Selection of Third Party Reviewer and for Reviewing Vendor Negotiating



## Exhibit F

### STORE FRANCHISE AGREEMENT

In consideration of the mutual promises and agreements contained in this Agreement, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

#### 1. Statement of Intent and Definitions.

##### (a) Statement of Intent.

(1) Franchising is a method of distributing goods or services in a consistent manner. The customer expects a similar shopping experience at a franchised business, regardless of its location or operator. By signing this Agreement, you acknowledge the importance of these concepts and agree to participate in the 7-Eleven System, which promotes a uniform method of operating a convenience store. You recognize that a uniform presentation of a high quality 7-Eleven Image is critical to the customer's perception of the 7-Eleven System, and that you agree to contribute to that perception by operating your Store in compliance with this Agreement.

(2) You recognize the benefits to you and the 7-Eleven System (including the benefits of scale that a large chain gets from its high volume of purchases) of purchasing the products and services sold at your Store from common vendors and/or distributors. You agree to provide excellent customer service.

(3) You acknowledge and agree that providing excellent customer service is vital to the success of the 7-Eleven System and your Store, and that excellent customer service includes, among other things: (a) proficiency in the English language, (b) prompt, efficient and courteous service to all customers, and any other standards we identify from time to time.

(4) You agree that the 7-Eleven System is subject to modification based on changes in technology, competitive circumstances, customer expectations, and other market variables. Those changes to the 7-Eleven System may include changes in operating standards, products, programs, services, methods, forms, policies and procedures; changes in the design and appearance of the building, signage and equipment; changes to the 7-Eleven Operations Manual; and changes to the Service Mark and Related Trademarks.

(5) You recognize the advantages of the 7-Eleven System and wish to obtain a franchise for a 7-Eleven Store. You agree that the terms of this Agreement are acceptable to you and are material and reasonable.

(b) Headings. The captions used in the paragraphs and subparagraphs of this Agreement are inserted only for purpose of reference. These captions will not govern, limit, modify or in any other manner affect the scope, meaning or intent of the provisions of this Agreement or any part thereof, nor will they otherwise be given any legal effect.

(c) Definitions. "We," "us", "our" or "7-Eleven" means 7-Eleven, Inc., the franchisor. "You" or "your" means the Franchisee, as defined more fully in Exhibit E. Initially capitalized terms used in this Agreement are defined in Exhibit E or in one of the other Exhibits to this Agreement.

**2. Independent Contractor.** You and we agree that this Agreement creates an arm's-length business relationship and does not create any fiduciary, special or other similar relationship. You agree: (a) to conspicuously identify yourself as the owner and operator of the Store and to hold yourself out to the public as an independent contractor; (b) to control the manner and means by which you operate the Store; and (c) to exercise complete control over and responsibility for all labor relations and the conduct of your agents and employees. You and your agents and employees: (i) are not and may not be considered or held out to be our agents or employees; or (ii) may not negotiate or enter any agreement or incur any liability in our name, on our behalf, or purporting to bind us or any of our or your successors-in-interest. Without in any way limiting the preceding statements, we do not exercise any discretion or control over your employment policies or employment decisions, and all employees of the Store are solely your employees. No actions you, your agents or employees take will be attributable to us or be considered actions obligating us.

**3. Franchise Fee, Down Payment and Grand Opening Fee.** You agree to pay us the Franchise Fee, the Down Payment and the Grand Opening Fee stated in Exhibit D upon the execution of this Agreement. Except as provided in Paragraphs 4 and 6 with respect to the Down Payment and Grand Opening Fee, and Paragraphs 4, 6, 26, and 27 with respect to the Franchise Fee, the Down Payment, the Franchise Fee and the Grand Opening Fee will be deemed fully earned and nonrefundable when paid in consideration for the administrative and other expenses we incur in granting the franchise.

**4. Training; 7-Eleven Operations Manual.**

(a) Initial Training. Prior to the Effective Date, you and any individual you designate as a manager for your Store must complete to our satisfaction the initial training program for operating a franchised 7-Eleven Store. If you are a corporation or other entity, you must at all times have a designated manager for the Store. If you franchise more than one 7-Eleven store, you must at all times have a designated manager for each additional Store. Any manager you designate must successfully complete our initial training program. If your designated manager ceases employment at your Store for any reason, the individual you designate as the replacement manager must complete our initial training program within the time period that we require, as may set forth and modified in the 7-Eleven Operations Manual from time to time. You will be responsible for paying all costs and expenses related to any initial training, including your employees' wages and benefits (if applicable), except our costs of providing the initial training. If you elect to obtain initial training for more than two (2) individuals at any time during the term of this Agreement, you will also be responsible for paying us an additional fee for such training in an amount we deem appropriate. If you or any of the individuals you designate as managers fail to complete the initial training program to our satisfaction prior to the Effective Date, or we determine that you will not be able to do so prior to the completion of the initial training, then: (a) the business relationship, if any, between us will immediately terminate; (b) this Agreement will not become effective; and (c) we will refund to you the Down Payment, the Franchise Fee and the Grand Opening Fee, without interest, after deducting any amount you owe us, including any initial training expenses for which we have reimbursed you or which we have paid on your behalf. You agree that if you incur any expenses in attempting to obtain a 7-Eleven Store franchise or if you rely in any other way on the possibility that you will obtain a franchise from us (including incurring out-of-pocket expenses other than those for which we may reimburse you under this Paragraph 4), you will have done so solely at your own risk, based on your own judgment and not in reliance upon any statements or representations from us or our agents or representatives.

(b) Ongoing Training. We agree to offer additional training that we deem necessary based on any changes that are made to the 7-Eleven System. You will be responsible for all expenses, including any computer programs we deem necessary, the costs of travel, lodging, meals and wages, incurred by your employees and other personnel in connection with any additional training program. You agree to participate in and complete to our satisfaction, and to train your employees on any additional training programs we make available relating to: (a) the proper sale of age restricted products or the sale of other products that are regulated and which could lead to a violation of law if not properly sold; and (b) other training programs we designate as required. We may make additional training programs available through computers or other electronic devices, and you will be required to use such equipment to complete additional training.

(c) Employee Training. You agree that you are solely responsible for ensuring that your employees are at all times adequately trained in the operation of the 7-Eleven Store so that your employees can provide excellent customer service and properly carry out the operations of the Store in accordance with the 7-Eleven System and this Agreement.

(d) 7-Eleven Operations Manual. We agree to provide you with access to our 7-Eleven Operations Manual on the 7-Eleven Intranet through your in-Store computer, or through any other means we deem appropriate. The 7-Eleven Operations Manual contains suggestions and mandatory requirements regarding, among other things, the 7-Eleven System, providing excellent customer service, training, Store operations and accounting procedures. You acknowledge the importance of the 7-Eleven Operations Manual and agree to comply with all mandatory standards, specifications, operating procedures and other material contained in the 7-Eleven Operations Manual, as amended from time to time. We may modify the 7-Eleven Operations Manual at any time in our sole discretion. We may provide assistance and information to you through methods other than the 7-Eleven Operations Manual.

**5. Ownership of 7-Eleven System; Confidentiality; Noncompetition.**

(a) Ownership of 7-Eleven System. You acknowledge that we are and will remain the sole owner of all rights in and to the 7-Eleven System, the 7-Eleven Operations Manual, any information, manuals, materials, and any other confidential communications (whether in electronic or other form) provided to you concerning the operation of a 7-Eleven

## Exhibit F

Store or related to the 7-Eleven System. You also acknowledge that you are acquiring no property interest in or other right to them, other than a license to use them during the Term of this Agreement. You agree to at all times treat the 7-Eleven Operations Manual and any other manuals, materials, confidential communications, and the information contained therein, as confidential, and must maintain such information as secret and confidential in accordance with Paragraph 5(b) of this Agreement.

(b) Confidentiality. You agree at all times: (i) not to communicate, divulge or use the Confidential Information for the benefit of any other person or entity; (ii) not to use the Confidential Information for your own benefit, except in connection with the operation of the Store during the Term of this Agreement; and (iii) to divulge such Confidential Information only to those of your employees who must have access to it in order to operate the Store. Except as we may expressly permit in writing, you agree not to download, print, transmit via e-mail or any other means, copy, duplicate, record, or otherwise reproduce the Confidential Information, in whole or in part, or otherwise make the Confidential Information available to any unauthorized person. The agreement in this Paragraph 5(b) will survive the expiration, termination or transfer of this Agreement or any interest herein and will be perpetually binding upon you. At our request, you agree to obtain execution of agreements similar to those set forth in this Paragraph 5(b) from your employees, agents, independent contractors, and any other of your personnel who have received or will have access to the Confidential Information. Such agreements must be in the form that we require.

(c) New Developments. If you or your employees develop any new concept, process or improvement in the operation or promotion of the Store, you agree to promptly notify us and provide us with all necessary related information, without compensation. You hereby grant to us a perpetual royalty-free license to use and sublicense the use of any such concept, process or improvement in any way we choose.

(d) Noncompetition.

(1) In-Term Non-compete. Except as otherwise permitted by us in writing, during the term of this Agreement, you agree not to, for yourself, or through, on behalf of or in conjunction with any other person, partnership, corporation, limited liability company or other entity or association, maintain, operate, engage in, or have any financial or beneficial interest in, advise, assist, make loans to, or lease to, a Competitive Business which is, or is intended to be, located within ½ mile of any 7-Eleven convenience store, except for any interest you: (a) had in a Competitive Business as of the Effective Date of this Agreement; or (b) have in a Competitive Business located within ½ mile of a 7-Eleven convenience store that you owned prior to our opening of such 7-Eleven convenience store.

(2) Nothing in this Paragraph 5(d) will prevent you from owning, for investment purposes only, an ownership interest in a business entity as a passive investor without any involvement in the operations of such business entity.

(3) You and we agree that the foregoing agreement contains reasonable limitations as to time, geographical area and scope of activity to be restrained and does not impose a greater restraint than is necessary to protect our goodwill or other business interests. Such agreement will be construed as independent of any other agreement or provision of this Agreement. If all or any portion of an agreement in this Paragraph 5(d) is held unreasonable or unenforceable by a court having valid jurisdiction in an unappealed final decision to which we are a party, you agree to be bound by any lesser agreement imposed by or resulting from the court order as if the resulting agreement were separately stated in and made a part of this Paragraph 5(d).

(4) You acknowledge that we will have the right, in our sole discretion, to reduce the scope of any agreement in this Paragraph 5(d) without your consent, effective immediately upon notice to you, and you agree to promptly comply with any agreement as so modified.

(5) You agree that the existence of any claims you may have against us, whether arising under this Agreement or otherwise, will not constitute a defense to the enforcement by us of this Paragraph 5(d).

(6) You acknowledge that any breach of any of the terms of the covenant contained in Paragraph 5(d) will result in irreparable injury to us and that we are entitled to injunctive relief to prevent any such breach.

## 6. Effective Date.

## Exhibit F

(a) Commencement of Obligations. Your and our rights and obligations derived from the grant of the franchise and the right to become part of the 7-Eleven system of franchisees (including those set forth in Paragraphs 7(a), 8, 10, 11, 12, 14, and 17) will begin as of the Effective Date. All of your and our other rights and obligations (including, without limitation, those in Paragraphs 4, 5, 6, 7(b), 18, 19, 25, 26, 27, and 28) will become effective as of the date that the last party executes this Agreement.

(b) Conditions to Occurrence of Effective Date. We agree to use our best efforts to make the Store available to you within a reasonable time. However, you agree that, in order for the Effective Date to occur, all of the following conditions must be met to our sole satisfaction on or before the date the Store becomes available: (1) you and any individual you designate as a manager of your Store must be certified by us as having satisfactorily completed the initial training program; (2) you will have paid us all amounts you owe us under this Agreement; (3) all licenses, permits, and bonds required by applicable laws or regulations or by us for the operation of the Store (or any portion of the Store including, but not limited to alcohol and tobacco licenses, must be available and, where possible, obtained; (4) you will not have granted a security interest in the Collateral or the franchise to anyone except us or our Affiliate; (5) you will not have made any misrepresentation to us in connection with obtaining the 7-Eleven Store franchise; and (6) you will not have taken any action that would be, or is, a breach of this Agreement.

(c) Failure to Meet Conditions for Effective Date to Occur. If (1) you fail to meet any of the conditions contained in Paragraph 6(b); (2) the Store is not available within ninety (90) days after you satisfactorily complete initial training; or (3) the Effective Date does not occur within one hundred-twenty (120) days after the date you and we signed this Agreement (or, if the Store is under construction, within thirty (30) days after the completion date, if such date is later than one hundred-twenty (120) days after you and we signed this Agreement), then, except for your post-termination obligations and Paragraph 5, this Agreement will not become effective and will be null and void and of no further force or effect, unless you and we agree in writing otherwise. If this Agreement does not become effective as provided in this Paragraph 6(c) through no fault of yours, then we agree to refund the Down Payment, the Franchise Fee and the Grand Opening Fee to you, without interest, minus any amount you owe us as provided in this Agreement.

### 7. License.

(a) Grant of License. As of the Effective Date, we grant to you, upon the terms and conditions in this Agreement, the right and license, and you accept the right and obligation, to operate a 7-Eleven Store at the Store location identified in Exhibit A in accordance with this Agreement under the Service Mark, Related Trademarks, and the 7-Eleven System and to use the Trade Secrets and the Proprietary Products in connection with the operation of the Store.

(b) Reserved Rights. You agree that this Agreement does not grant you any exclusive or protected territory. You further acknowledge that we are not obligated to grant any additional franchises to you. This Agreement does not grant you the right or license to operate the Store or to offer or sell any products or services offered and sold by 7-Eleven Stores at or from any location other than the Store location identified in Exhibit A or through any other channel or method of distribution other than a 7-Eleven Store, including by or through the Internet or similar electronic media. You agree that we and our Affiliates retain all other rights, including the right to establish and operate, and to grant others the right to establish and operate, convenience or other stores under the Service Mark and Related Trademarks, any trade names, and other service marks and trademarks, at any site other than the Store location, including sites that are adjacent or proximate to the Store location. We and our Affiliates also retain the right to offer and sell, and grant others the right to offer and sell, any products and services similar or dissimilar to those offered by 7-Eleven Stores, whether identified by the Service Mark, Related Trademarks or by other trademarks, trade names or service marks, through any other channel or by any other method of distribution, including by or through the Internet or similar electronic media, on any terms and conditions we deem appropriate. If we decide to subcontract to you (and you agree to accept) certain of our obligations in connection with the sale of products and/or services over the Internet, we will compensate you for your efforts to fulfill those obligations in a reasonable amount to be mutually agreed upon by you and us, otherwise there is no obligation to share any revenues with you related to the sale of products and/or services over the Internet or through any other channel or method of distribution.

### 8. Lease.

(a) Lease of Store and 7-Eleven Equipment; Use of 7-Eleven Equipment.

(1) Beginning on the Effective Date, we lease the Store and 7-Eleven Equipment to you solely

## Exhibit F

for the operation of a franchised 7-Eleven Store pursuant to this Agreement and in accordance with the 7-Eleven System. You agree to comply with all local, state and federal laws, statutes, regulations, ordinances, and rules of any applicable governmental entity with respect to the operation, use, repair and possession of the Store and the 7-Eleven Equipment.

(2) If we currently own the Store, we may sell the Store and lease it back or enter into other similar transactions in connection with a financing of the Store or the improvements. If we currently lease the Store, then the Lease to you is a sublease and certain provisions of the master lease are included on Exhibit A. If we are not currently leasing the Store but we lease it in the future, the Lease to you will be a sublease, and we will amend Exhibit A to summarize certain provisions of the master lease. You agree to comply with all terms and provisions of the master lease referred to in Exhibit A and not cause a breach of any such master lease. We reserve from the Lease and/or common area such portions thereof, if any, as we may elect to use for: the installation of banking or other similar equipment, attended or self-service gasoline, attended or self-service car washes, electric vehicle charging stations, a photo kiosk, signs or bill boards, or telecommunications towers and other telecommunications equipment of any type, and any additional areas that we consider necessary for the installation, maintenance, repair, and operation of related equipment. You agree to give us unobstructed non-exclusive rights to enter and exit in connection with these reserved rights. You agree that we may remodel the Store at any time in accordance with one of our remodel programs and that you cannot remodel the Store without our prior written consent.

(3) If we currently own the 7-Eleven Equipment, we may sell it and lease it back or enter into other similar transactions in connection with a financing of the 7-Eleven Equipment. If we currently lease the 7-Eleven Equipment, then the Lease to you is a sublease, and certain provisions of the master lease are included on Exhibit B. If we are not currently leasing the 7-Eleven Equipment but we lease it in the future, then the Lease to you will be a sublease, and we agree to amend Exhibit B to summarize certain provisions of the master lease. You agree to comply with all terms and provisions of the master lease referred to in Exhibit B and not cause a breach of any such master lease. We may, at our option, remove or replace any of the 7-Eleven Equipment or add new 7-Eleven Equipment, including cash registers and point of sale computers and 7-Eleven Equipment of a type or category other than that which currently exists. Any new or additional 7-Eleven Equipment will be added to the list of 7-Eleven Equipment on Exhibit B or we agree to otherwise provide you with electronic or written notice of such changes to the 7-Eleven Equipment. You agree to, at all times use, as we require, all 7-Eleven Equipment currently in the Store or that we add to the Store. The use of the 7-Eleven Equipment may require you to incur costs in connection with the operation of such 7-Eleven Equipment, including, without limitation, maintenance expenses, making Purchases, subscription fees for in-store music services, and other expenses. We may provide you with replacement Equipment if certain Equipment is damaged or becomes inoperable. If we do so, and if you fail to promptly return the damaged or inoperable equipment to us, we may charge you for the cost of the replacement Equipment by debiting your Open Account.

(4) You may not modify, alter, remodel or add to the Store or 7-Eleven Equipment or discontinue using any of the 7-Eleven Equipment required under the 7-Eleven System without first obtaining our written consent. You may not use the 7-Eleven Equipment other than in connection with the operation of the Store.

(b) Third Party Beneficiary. You are not a third-party beneficiary of, and will have no right directly or independently to enforce, any master lease. Such rights are reserved to us to exercise in our sole discretion on a case by case basis. We are not assigning to you any rights of exclusivity or non-competition or any other rights or remedies under any master lease, and we may elect to enforce, or not to enforce, our rights under any master lease (including rights of exclusivity and non-competition), in our sole discretion. In the event we elect to enforce such rights, any proceeds paid to us as a result will be first applied to reimburse us for our attorneys' fees and costs incurred. Any remaining proceeds resulting from a finding in our favor with respect to breaches of exclusivity or non-competition covenants in the master lease will be credited to your Open Account after deducting from such proceeds the amount determined by multiplying the remaining proceeds by the percentage used to calculate the 7-Eleven Charge. However, our agreement to share proceeds resulting from our enforcement of such provisions in any master lease does not imply that you have any rights or remedies under the master lease.

(c) **DISCLAIMER OF WARRANTIES.** YOU AGREE TO TAKE ALL OF THE STORE AND 7-ELEVEN EQUIPMENT LEASED UNDER THIS AGREEMENT IN "AS-IS" CONDITION, WITH ALL FAULTS AND DEFECTS, SUBJECT TO THE MASTER LEASE, IF ANY, AND ALL DOCUMENTS OF RECORD AFFECTING THE STORE AND THE 7-ELEVEN EQUIPMENT. WE MAKE NO WARRANTY, EXPRESS OR IMPLIED, WITH RESPECT TO THE STORE AND THE 7-ELEVEN EQUIPMENT, INCLUDING WARRANTIES OF HABITABILITY, MERCHANTABILITY, SUITABILITY OR FITNESS FOR A PARTICULAR PURPOSE, QUIET ENJOYMENT, NON-DISTURBANCE, INTERFERENCE OR INFRINGEMENT.



(d) **Condemnation Awards.** We will be entitled to all awards paid in connection with any condemnation affecting the Store and, to the extent necessary to effectuate this provision, you assign to us all rights in any condemnation award to which you may be entitled, whether for loss of profits, goodwill, moving expenses, loss of leasehold or otherwise. Any proceeds from a condemnation award paid to us will be first applied to pay our attorneys' fees and costs incurred. Provided you do not Transfer or receive a Refund pursuant to Paragraph 26(e), any remaining condemnation award proceeds specifically attributed to the "goodwill of the Store as a going concern" will be credited to your Open Account after deducting from such proceeds the amount determined by multiplying the remaining proceeds by the percentage used to calculate the 7-Eleven Charge.

(e) **Breach of Lease.** You and we intend to create only a landlord-tenant/lessor-lessee relationship with respect to the Lease provided herein. If you breach this Agreement, then we will be entitled (in addition to any other rights under this Agreement) to invoke all judicial and other rights and remedies available to a landlord or lessor, at law or in equity, including summary proceedings for possession of leased property; the right to appointment of a receiver or similar remedies; and/or the right to terminate, cancel, or declare a forfeiture of this Lease. If you receive notice of breach, non-renewal or termination from us and you fail to vacate the Store and surrender the 7-Eleven Equipment prior to the effective date of termination stated in the notice, then you will be deemed to be a tenant at sufferance and a trespasser, you agree to immediately vacate and surrender the Store and the 7-Eleven Equipment, and you will not be entitled to any notice to quit or vacate.

**9. Term.** Unless sooner terminated as provided in Paragraph 26, the Term of this Agreement will end on the Expiration Date.

**10. 7-Eleven Charge.**

(a) **7-Eleven Charge.** You agree to pay us the 7-Eleven Charge for the License, the Lease and our continuing services. The 7-Eleven Charge is due and payable each Collection Period with respect to the Receipts from that Collection Period at the time the deposit of those Receipts is due. We may reconcile the 7-Eleven Charge account reflected in the Financial Summaries on a monthly or other periodic basis. At the reconciliation, we may make appropriate adjustments for changes in hours of operation or other items necessitating an adjustment to the total 7-Eleven Charge for the Accounting Period or any portion thereof. You may not withhold Receipts or prevent payment of the 7-Eleven Charge to us on the grounds of the alleged non-performance or breach of any of our obligations to provide services to you or any other obligations to you under this Agreement or any related agreement.

(b) **Adjustment to 7-Eleven Charge for Failure to Meet Recommended Vendor Purchase Requirement.** If at any time during the Term of this Agreement we determine based upon data available to us ("Determination Date") that your total Purchases of all products, and, separately, total purchases of cigarettes, do not meet the Recommended Vendor Purchase Requirement for any consecutive three (3) full Accounting Periods, you agree that we may unilaterally amend this Agreement to increase the percentage used to calculate your 7-Eleven Charge by two (2) percentage points for the Accounting Period next following the Determination Date, regardless of whether you meet the Recommended Vendor Purchase Requirement for such Accounting Period. For example, if 50% was used to calculate your 7-Eleven Charge before the increase, 52% will be used to calculate your 7-Eleven Charge after the increase. After the Accounting Period in which the increased percentage is applied, the percentage previously used to calculate the 7-Eleven Charge may be reinstated; provided, however, that such percentage may be increased again pursuant to this Paragraph 10(b) if you fail to meet the Recommended Vendor Purchase Requirement for any other consecutive three (3) full Accounting Periods during the Term.

(c) **Adjustment to 7-Eleven Charge upon Declaration of Invalidity of Certain Provisions.** If any part of Paragraphs 15, 16 and/or 22 is declared invalid by a court of competent jurisdiction and we do not terminate this Agreement under Paragraphs 31(e) and 26(a)(12), then you agree that we may unilaterally amend this Agreement to increase the percentage used to calculate your 7-Eleven Charge by two (2) percentage points for the remainder of the Term of this Agreement. If we elect to terminate this Agreement under Paragraphs 31(e) and 26(a)(12), we will offer you a different 7-Eleven franchise agreement, which you do not have to accept, with a term equal to the term then-remaining under this Agreement, the terms of which will take into account the current economic situation, the effect of the court's final decision, and such other factors as we deem appropriate.

If we adjust your 7-Eleven Charge pursuant to Paragraph 10(b) or 10(c) above, then you will continue to pay the Advertising Fee pursuant to Paragraph 22(a) during the period of the adjustment. If we adjust your 7-Eleven Charge pursuant to Paragraph 10 (c) above, then you will continue to pay the Advertising Fee if allowed by the Court's decision.

## Exhibit F

**11. Your Withdrawals.** Provided that you are not in breach of this Agreement, you may withdraw from the Open Account an amount up to your Available Withdrawal Amount. We may set forth in the 7-Eleven Operations Manual processes for how withdrawals will be processed.

### **12. Bookkeeping and Financial Matters.**

(a) Bookkeeping; Inspection of Records. We have the right to maintain Bookkeeping Records with respect to your operation of the Store as part of our records. You may perform or obtain any additional bookkeeping you wish. Either party may inspect records of the operation of the Store prepared or obtained by the other party where the records are maintained during normal business hours.

(b) Deposits; Cash Payments for Daily Purchases/Operating Expenses; Payment Methods.

(1) You agree to:

(i) properly prepare and date the Cash Report and submit it daily or at other times we specify;

(ii) deposit all Receipts into Store safes or other currency control devices as designated by us before depositing such Receipts in the Bank or an approved night depository;

(iii) deposit the Receipts for each Collection Period within twenty-four (24) hours after the end of the Collection Period in the Bank or approved night depository, except for cash you spend from that day's Receipts for Purchases or Operating Expenses paid on that day, provided that you properly report, and provide us with invoices related to, such cash expenditures for Purchases and/or Operating Expenses; and

(iv) deliver to us, at the times we specify, written verification by the Bank of the deposit (this verification must be dated as of the next day the bank is open for business immediately following the end of the Collection Period).

(2) If we request, you agree to deliver the Receipts (except for authorized and documented cash expenditures for Purchases and Operating Expenses) to us rather than depositing the Receipts in the Bank. We have the right at any time to require that you cease paying for Purchases and/or Operating Expenses with cash out of the Receipts or limit those Purchases and/or Operating Expenses that you are permitted to make with cash out of the Receipts.

(3) You understand and agree that we may withdraw or use for our benefit any amounts you deposit in the Bank or deliver to us at any time, without paying any interest or other compensation to you. You agree that we have the right to apply Receipts first to the payment of the 7-Eleven Charge and then to amounts that we pay on your behalf. We will pay interest on credit balances in the Open Account as specified by Paragraph 13(c).

(4) You agree to accept payment for all goods and services at the Store by use of cash, checks, food stamps, specified credit cards, charge cards, fleet cards, debit cards, pre-paid cards, coupons, designated 7-Eleven customer loyalty program rewards, mobile or electronic payment, or any other payment methods used by customers that we may require from time to time.

(c) Reports and Other Bookkeeping Information.

(1) You agree to prepare and furnish to us, on forms, at times (including at each courier pick-up), and in the manner (including submission in an electronic format) that we require:

(i) daily summaries of Purchases;

(ii) daily reports of Receipts;

(iii) all information we request regarding the vendors from which you make purchases;

(iv) actual sales data; and

(v) all additional reports that we may reasonably require from time to time.

(2) We may require you to prepare or furnish any required reports using in-store computers, cash register equipment or other types of equipment in the Store.

(3) You agree to deliver or furnish to us, with the frequency and at the times we require, copies of bank drafts, vendor and other receipts, invoices for Purchases, and receipts and bills for Operating Expenses. You also agree to keep us currently advised electronically or in writing, as we specify, of all your actual retail selling prices (which you alone will set) and of all discounts, allowances, and/or premiums you receive. In addition, you agree to use electronic equipment we provide to order, check-in and scan all products that are capable of being handled in those ways. You further agree to keep (for such time period that we specify from time to time, such time period not to exceed seven (7) years) and make available to us any records, electronic documents, or other documents relating to the operation of the Store that we request you to retain and/or make available. You acknowledge that we are relying on the accuracy of all information you provide relating to the operation of the Store. You agree that all information that you provide will be truthful, accurate, complete, and in compliance with all applicable laws and with all policies or requirements we implement from time to time, provided that any changes in policies or requirements will not change the fundamental requirements of Paragraph 12(c)(1). A further description of bookkeeping practices to be used at the Store and our bookkeeping dispute resolution procedures are included in the 7-Eleven Operations Manual; however, such bookkeeping dispute resolution procedures do not supersede the dispute resolution provisions contained in Paragraphs 29 and 30, and we are not required to comply with such bookkeeping dispute resolution procedures as a condition to the exercise of our rights under Paragraphs 29 and 30. We may require you to: (i) certify annually that you are (a) verifying the eligibility of your employees to work in the United States, including, but not limited to, obtaining valid Form I-9 documentation for all employees and completing electronic verification of all your current and prospective employees through one or more state or federal on-line systems we may designate that verify the eligibility of such employees to work in the United States, and (b) in compliance with all applicable laws relating in any way to the operation of the Store, including, without limitation, all wage and hour and immigration laws; (ii) make available to us any records, electronic documents, or other documents relating to the operation of the Store that we request in support of such certification; and (iii) engage independent auditors at your expense that we designate or approve to confirm the accuracy of such certification.

(d) Electronic Invoices. If we have an arrangement with any of your vendors to pay for Purchases through Electronic Invoices, you agree not to pay, or request that we pay, such vendors in any manner other than through Electronic Invoices in accordance with our requirements related to Electronic Invoice payments.

(e) Financial Summaries and Assistance That We Provide You. If you are not in Material Breach of this Agreement, we may: (1) provide you with Financial Summaries; (2) enable payment, on your behalf and in accordance with the vendors' payment terms, after you approve and submit them to us, bank drafts and invoices for Purchases (as verified by the vendor statements or the appropriate vendor), and bills for Operating Expenses; provided, however, that we have the right to immediately pay all Electronic Invoices upon receipt and without your prior approval, subject to your right to dispute the accuracy of such Electronic Invoices with the vendor after payment; and (3) assist you in preparing and filing your business tax reports and returns (except your income tax, related personal tax returns, and governmental census reports) to the extent the information is available from the Bookkeeping Records. You authorize us to collect discounts and allowances that were not already deducted from invoices, and to charge you for the market value of any premiums you receive based upon Purchases. You acknowledge that we may prepare Interim Financial Summaries at any time.

(f) 7-Eleven Store Information System. You agree to use the 7-Eleven Store Information System in connection with your operation of the Store in accordance with our requirements. You agree that we own all information and data compiled by or stored in the 7-Eleven Store Information System, and that we will have electronic access to, and the right to use in any manner we elect (including selling and retaining all proceeds from such sales) the information compiled and managed by or stored in the 7-Eleven Store Information System or any other store information systems used at or by the Store at the times and in the manner that we specify. You may not in any way use or disclose all or any part of the information or data compiled by or stored in the 7-Eleven Store Information System, except in connection with your operation of the Store and as needed to effectively work with your Store suppliers. You may not sell all or any part of the information or data compiled by or stored in the 7-Eleven Store Information System to any individual or entity.



## Exhibit F

### 13. Open Account; Financing; and Minimum Net Worth.

(a) Open Account. As part of the Bookkeeping Records, we agree to establish and maintain an Open Account for you. You agree to pay us any unpaid balance in the Open Account upon expiration or termination of the Agreement or earlier as provided in Paragraph 13(b). We will debit all Purchases, Operating Expenses, withdrawals you make and amounts you owe us which relate directly or indirectly to the operation of the Store to the Open Account for the Accounting Period in which we receive invoices, reports or other information with respect to such Purchases, Operating Expenses and amounts you owe us, regardless of when we pay such amounts for you. We will debit the difference between the Down Payment and the unpaid balance on your initial investment to the Open Account. We will credit all Receipts to the Open Account for the Accounting Period in which the Cash Report relating to those Receipts is dated, provided that you properly deposit those Receipts in the Bank, deliver them to us, or otherwise properly account for them as provided in this Agreement. We may also credit any other amounts we owe you to the Open Account. We will compute the balance in the Open Account in the manner we consider appropriate on a monthly basis or at any time during an Accounting Period that we consider it necessary. We will show the Open Account balance in the Financial Summaries or Interim Financial Summaries that we prepare for each Accounting Period (or any portion thereof).

(b) Financing. We agree to finance any unpaid balance in the Open Account as a loan to you, provided that (1) you are not in Material Breach of this Agreement; (2) you have granted us, and we continue to have, a first lien on the Collateral; and (3) you have executed a Security Agreement and financing statements (including any renewal or continuation financing statements that we require). If at any time there has been a Material Breach by you or we believe that any of the conditions set forth above are not met or if we reasonably believe that our security interest is threatened, we may discontinue the financing described above. If we do so, you agree to immediately pay us the unpaid balance in the Open Account.

(c) Interest. If we provide financing on the unpaid balance in the Open Account as described above, then the amount of the unpaid balance in the Open Account at the beginning of each Accounting Period will bear interest for the number of days in the then-current Accounting Period at the rate specified in Exhibit D. If there is a credit balance in the Open Account at the beginning of any Accounting Period, then the amount of the credit balance will bear interest for the number of days in the then-current Accounting Period at the rate specified in Exhibit D. We will credit or debit, as applicable, to the Open Account an amount equal to the accrued interest. However, at our sole option, we may limit the credit balance amount in the Open Account upon which we will pay interest to you upon notice to you. Any such notice will be effective three (3) days after we send such notice to you, and such notice will advise you of your right to withdraw the full current credit balance in the Open Account. We will pay you interest as determined under this Paragraph 13(c) on the current credit balance until the notice is effective.

(d) Minimum Net Worth.

(1) You agree to maintain at all times a Minimum Net Worth of at least ten thousand dollars (\$10,000).

(2) If you operate more than one (1) franchised 7-Eleven Store and your franchise agreement(s) covering such stores so provide(s), then the Minimum Net Worth requirement of your second and subsequent franchised 7-Eleven Stores is five thousand dollars (\$5,000). You further agree that we may transfer Net Worth in excess of the Minimum Net Worth in one (1) of your 7-Eleven Stores to another of your 7-Eleven Stores which has a Net Worth below the Minimum Net Worth, or directly to us if the other Store's Franchise Agreement is terminated or expires and there was an unpaid balance in the Open Account at the time of termination or expiration.

**14. Audit Rights.** We have the right, at our option, to enter the Store and conduct Audits and other inspections: (1) during hours that the Store is required to be open upon seventy-two (72) hours' notice or (2) at any time and without notice (a) after we learn of a Robbery, Burglary, theft, mysterious disappearance of Inventory, Receipts and/or all or any portion of the Cash Register Fund, or casualty; (b) if you fail to properly account for Receipts or report Purchases and/or Operating Expenses within the time periods provided for in this Agreement; (c) if Net Worth is less than the Minimum Net Worth required under Paragraph 13(d); or (d) if the last Audit we conducted reflects an Inventory Overage or Inventory Shortage of more than one percent (1%) of the Retail Book Inventory. You and we acknowledge that accurate Audits may be made while the Store is open for business, and you agree to cooperate with us and our representatives in conducting the Audit. You agree that, if you operate more than one (1) franchised 7-Eleven Store, and we are properly conducting an Audit at one (1) of your Stores, then we have the right to simultaneously conduct Audits of all of your 7-Eleven Stores, regardless of whether the conditions for

## Exhibit F

Auditing your other 7-Eleven Stores have been met. Both parties shall receive copies of the report on each Audit. Audits shall be binding twenty-four (24) hours after receipt of such report unless either party gives notice that such party believes the Audit to be incorrect. If such notice is given, either party may cause a re-Audit to be performed within a reasonable period of time. If any such re-Audit conducted for you becomes binding and results in an adjustment in any Inventory Shortage or Inventory Overage reflected by the last Audit of more than 2% of the Retail Book Inventory, we agree to bear the reasonable cost of such re-Audit. In all other cases, you shall bear the full cost of any re-Audit. Notwithstanding anything to the contrary contained in this Agreement, we have the right to reverse any Inventory Overage that would be reflected on the Bookkeeping Records for the Store.

### 15. Merchandising and Inventory; Recommended Vendors.

(a) Initial Inventory. On or before the Effective Date, we agree to: (a) procure the initial Inventory which you will purchase for its Cost Value, except in the case of consigned merchandise; (b) debit your Open Account for any prepaid Operating Expenses; and (c) provide other services we deem reasonably necessary to prepare the Store to open for business.

(b) Ongoing Inventory and Categories. After the Effective Date, you agree to at all times during the Term of this Agreement carry at the Store all Categories of Inventory that we specify. You may delete any Category if such Category does not meet sales goals that we establish, provided that you obtain our prior written consent, which consent will not be unreasonably withheld. You agree to carry, use and offer for sale at the Store only the Inventory and other products that are consistent with the type, quantity, quality, and variety associated with the 7-Eleven Image and as we specify in the Agreement. You agree to comply with all of our standards and specifications for all Inventory, including Proprietary Products and other products and services carried, used or offered for sale at the Store.

(c) Proprietary Products. You agree that we have developed and may develop for use in the 7-Eleven System certain Proprietary Products all of which are proprietary to us and which constitute our Trade Secrets. You acknowledge the importance of the Proprietary Products to the 7-Eleven System, and agree to maintain in the Store at all times a Reasonable and Representative Quantity of all Proprietary Products listed in Exhibit G or otherwise in writing. We may change the Proprietary Products that you are required to offer from time to time upon reasonable notice (delivered in electronic or other form) to you by providing you with written notice of the change in the Proprietary Products that you are required to offer. Effective beginning thirty (30) days after we notify you of the change, you agree to carry and offer for sale the new or modified Proprietary Products.

(d) Product Packaging and Display. If we require that a product (including a Proprietary Product) be sold in a standardized container or special packaging (including a container or package that bears the Service Mark), or be sold using certain display cases, equipment, or other related components (including bags and napkins), you may use only the standardized containers, packaging, display cases, equipment and other components that conform to the type, style and quality we specify and that bear any distinctive identification we may designate. You agree to properly account for these items as required by this Agreement and to carry all components designated by us as necessary for displaying and selling any Proprietary Product. You may use containers, packaging, display cases, equipment and related components designated for use in connection with designated Proprietary Products only in connection with the offer, sale or promotion of designated Proprietary Products, unless you obtain our prior written permission.

(e) Nationally/Regionally Promoted Products and Exclusive Products. You agree to carry at the Store a Reasonable and Representative Quantity of all designated (i) nationally or regionally advertised or promoted products that are supported by electronic or published media and (ii) products that are exclusive to 7-Eleven in the convenience store channel. You agree to carry the products specified in (i) and (ii) above during the entire duration of the national or regional advertising or promotional campaign or period of exclusivity, as applicable. Notwithstanding the foregoing, you may discontinue carrying any nationally or regionally advertised or exclusive products if such products do not meet sales goals that we establish and you follow the process we establish for determining whether the items meet such goals. The method for determining sales goals and the process for deletion for such products will be included in the 7-Eleven Operations Manual. This Paragraph 15(e) shall not apply to Proprietary Products.

(f) Suggested Retail Selling Prices. We may suggest retail selling prices for Inventory items and services that you offer at your Store. You have no obligation to sell Inventory items and services at our suggested retail selling prices, but you agree to accurately and timely report to us your actual retail selling prices as required by this Agreement.

## Exhibit F

### (g) Vendor Requirements.

(1) You agree to purchase your Inventory and other products and services only from Bona Fide Suppliers. Except for shares in publicly-traded companies, you agree not to have or maintain any ownership or voting interest in any vendor from which your Store purchases Inventory, unless we otherwise consent in writing.

(2) You agree to at all times during the Term purchase at least eighty-five percent (85%) of your total Purchases and, separately, eighty-five percent (85%) of your cigarette purchases, both computed monthly at cost, from Recommended Vendors in compliance with the Recommended Vendor Purchase Requirement, which is further defined in Exhibit E.

(3) You acknowledge the value, importance, and benefits to the 7-Eleven System of a uniform method and close control of production, distribution, and/or delivery of Proprietary Products. You agree to purchase all of your requirements for such Proprietary Products solely from or through a source (including manufacturers, wholesalers, and distributors) we designate or from us. You agree not to offer or sell at the Store any products which directly compete with the Proprietary Products we designate as exclusive, unless you obtain our prior written consent.

(h) Recommended Vendor Procedure. If you want a Bona Fide Supplier who is not currently a Recommended Vendor to become a Recommended Vendor, you or the Bona Fide Supplier must submit to us a written request for approval and comply with the Recommended Vendor procedure set forth in this Paragraph 15(h). Upon our receipt of your request to have a Bona Fide Supplier become a Recommended Vendor, we agree to review the qualifications of the Bona Fide Supplier, after submission of all necessary data and adequate cooperation, to determine whether the Bona Fide Supplier meets our reasonable business and related requirements for a Recommended Vendor. We reserve the right to determine, in our sole discretion, whether a Bona Fide Supplier meets the necessary requirements to become a Recommended Vendor. The process for Recommended Vendor approval and the general requirements a Bona Fide Supplier must meet to become a Recommended Vendor are set out on the 7-Eleven Intranet. We reserve the right to revoke our approval of a Bona Fide Supplier as a Recommended Vendor if the Bona Fide Supplier fails to continue to meet any of our then-current criteria. We are not required to approve any particular Bona Fide Supplier as a Recommended Vendor. We will provide you with at least fifteen (15) days' notice of any new Recommended Vendors.

(i) Designated Service Vendors. We may require you to use only designated vendors that provide equipment as an integral part of certain services that are offered at your 7-Eleven Store, including pay telephone services, automated teller machines (ATMs), and other financial and/or electronic services. You agree to comply with our reporting requirements with respect to such services and revenue derived from the sale of such services, as those requirements may be modified from time to time.

### (j) Our Vendor Negotiating Practices and Treatment of Discounts and Allowances.

(1) In negotiating our contracts with Recommended Vendors and manufacturers (in either case "Vendor") for products and services sold in 7-Eleven Stores, we will take the following steps:

(i) We agree to make a commercially reasonable effort to obtain the lowest cost for products and services available from such Vendor to 7-Eleven Stores on a Market Basket Basis by identifying all available discounts, allowances and other opportunities for price adjustments. We make no guarantee, warranty, or promise that we will obtain the best pricing or most advantageous terms on behalf of 7-Eleven Stores. We also do not guarantee the performance of suppliers and distributors to 7-Eleven Stores and are not responsible or liable if the products or services provided by a supplier or distributor fail to conform to or perform in compliance with our contractual terms with the supplier or distributor.

(ii) We will then determine whether or not to accept any discounts, allowances and other opportunities for available price adjustment by:

- evaluating the limitations, restrictions and conditions placed on the adjustment by the Vendor, and
- taking into consideration whether the nature and requirements of a particular Vendor's offer is consistent with our business concept and strategies.

## Exhibit F

If we decide to accept an allowance, we will ask the Vendor to lower the cost for products and services available from such Vendor to 7-Eleven Stores in lieu of providing the allowance. If the Vendor advises us that it will not lower the cost of its products and services and we decide to accept the allowance, we will do so according to Paragraph 15(j)(1) (iii) through (vi).

(iii) If cooperative advertising allowances are available from the Vendor and the Vendor advises us that it will not lower the cost of its products and services to 7-Eleven Stores in lieu of providing such cooperative advertising allowances, then we will accept and use such cooperative advertising allowances as designated by the Vendor.

(iv) If there are any other allowances available from the Vendor and the Vendor advises us that it will not lower the cost of its products and services to 7-Eleven Stores in lieu of providing such allowances, then we will request that the Vendor provide such allowances as cooperative advertising to be used as designated by the Vendor.

(v) If the Vendor advises us that it will not provide such other allowances as cooperative advertising, then we will accept and use such allowances as designated by the Vendor.

(vi) We will request from the Vendor written confirmation that the Vendor will not lower the cost of its products and services to 7-Eleven Stores in lieu of providing any available allowances.

(vii) We will use commercially reasonable efforts to include in all of our contracts with Recommended Vendors provisions for minimum standards for in-stock rates, assortment, delivery time windows, quality standards, customer assistance and other standards designed to assist the Store, as well as incentives for the Recommended Vendor for meeting the standards and penalties for failure to comply with such standards.

(2) Anything in this Paragraph 15(j) or Exhibit J to the contrary notwithstanding, we will treat all discounts and allowances in the manner provided for in the definition of Cost of Goods Sold set forth in Exhibit E.

(k) Review of Vendor Negotiating Practices and Treatment of Discounts and Allowances. We agree to pay the reasonable costs, up to a total of \$75,000 per calendar year, incurred by the Franchisee Selection Committee (defined in Exhibit J) in relation to the retention of an independent third party ("Third Party Reviewer") as provided in Exhibit J and for the conduct of the review contemplated by Exhibit J, each in accordance with the procedures set forth in Exhibit J. You agree that (i) the dispute resolution procedures set forth in Exhibit J are the exclusive procedures for resolving any disputes relating to or arising from our undertaking under Paragraph 15(j)(1) and (2); (ii) the review process contemplated by this Paragraph 15(k) shall be the sole remedy for any breach or alleged breach of Paragraphs 15(j) and (k); and (iii) in no event will you be entitled to recover monetary damages or equitable relief for our failure to meet our obligations under Paragraph 15(j)(1) or under the definition of System Transaction Amounts in Exhibit E and the damages that you may be entitled to based upon our failure to meet our obligations under Paragraph 15(j)(2) are limited, all as provided in Exhibit J.

### 16. 7-Eleven Foodservice Standards.

(a) Compliance with 7-Eleven Foodservice Standards. You agree to operate the Store, including the Foodservice Facility, at all times in compliance with the 7-Eleven Foodservice Standards and in compliance with all applicable laws, regulations and codes, including the U.S. Food & Drug Administration Model Food Code.

(b) 7-Eleven Foodservice Standards Related to Fresh Foods. Without limiting the generality of Paragraph 16(a), you agree to comply with all of our merchandising and shelf life requirements with respect to Fresh Foods and to purchase Fresh Foods only from Recommended Vendors.

(c) Foodservice Certification Standards. Where required by applicable laws or regulations, you agree to cause all Store employees to be certified as qualified to work in the Foodservice Facility before they begin work there and prominently display the certificates evidencing each employee's certification.

(d) Quality Inspections. We will have the right to enter the Store premises at any time during the times in which the Store is required to be open for the purpose of conducting inspections to determine whether the Store is in compliance with 7-Eleven Foodservice Standards and the 7-Eleven Image. You agree to cooperate with our representatives in such inspections by rendering such assistance as they may reasonably request. You also agree to permit us to remove a

## Exhibit F

reasonable number of samples of food or non-food items from the Store, without payment, subject to your ability to properly write off any such products, in amounts reasonably necessary for testing by us or an independent laboratory to determine whether such samples meet the 7-Eleven Foodservice Standards.

(e) Failure to Comply with 7-Eleven Foodservice Standards. If you do not comply with the 7-Eleven Foodservice Standards, including quality standards or other reasonable operating standards that we establish from time to time, and you fail to cure your breach after being given a reasonable opportunity to do so, then, in addition to whatever rights we may have under Paragraph 26, we may perform (or have performed) any action necessary to remedy the breach. If we do so, we may debit your Open Account for the cost of curing the breach. If you receive three (3) notices that you have failed to comply with the 7-Eleven Foodservice Standards within any five (5) year period, then, in addition to whatever rights we may have under Paragraph 26, we may remove the entire Foodservice Facility or portions of the Foodservice Facility, as we consider appropriate, from the Store and debit your Open Account for the cost of this removal and of restoring the Store to its previous condition. If we determine, in our sole discretion, that your failure to comply with any of the 7-Eleven Foodservice Standards presents a threat to the health or safety of any person, or violates any federal, state, or local health regulation (including the U.S. Food & Drug Administration Model Food Code), then we may require you to immediately stop serving any or all items from the Foodservice Facility. In that event you will not be permitted to resume offering or selling such items until you have cured the breach to our sole satisfaction.

### 17. Loyalty Programs, Delivery and Digital Technology.

(a) You agree to participate in any 7-Eleven customer loyalty program which we designate from time to time in the 7-Eleven Operations Manual, including customer redemptions of qualifying merchandise. In general terms, by way of examples only, a 7-Eleven customer loyalty program may allow customers to earn points for each qualifying Store purchase, which points may then be redeemed at the Store or other 7-Eleven Stores for future 7-Eleven purchases, or may allow customers to earn a free qualifying item following a specified number of purchases of qualifying items (such as a free proprietary beverage following the prior purchase of a certain number of qualifying items). The details of any current or future 7-Eleven customer loyalty program will be described in the 7-Eleven Operations Manual and updated from time to time.

(b) We may require you to arrange for Adequate Delivery Service (as defined below) to a designated delivery area that we may determine and modify in our sole discretion, in strict compliance with all standards governing such activity as may be set forth in the 7-Eleven Operations Manual. You may only provide delivery services to customers situated within your delivery area. You acknowledge and agree that your delivery area is non-exclusive and that we and other franchisees may deliver within your delivery area. "Adequate Delivery Service" means delivery service in accordance with our then-current standards for delivery (as may be set forth in the 7-Eleven Operations Manual), including standards governing online, smartphone or other now or hereafter developed modes enabling customers to place orders for delivery.

Adequate Delivery Service does not require you today to engage personnel and vehicles to effect delivery but, instead, requires you to utilize third party providers of delivery service to accomplish delivery on behalf of your 7-Eleven Store. Although not currently contemplated, 7-Eleven reserves the right to substitute for today's protocol a future requirement that you furnish delivery services directly and engage such personnel, and obtain such vehicles, as in the future may be specified in the 7-Eleven Operations Manual.

(c) You understand and agree that the 7-Eleven System may feature digital, e-commerce, m-commerce, self-checkout, mobile checkout, delivery and other ordering capabilities, platforms, "apps" and other now or hereafter developed infrastructure, tools, systems and analytics, and that these capabilities may constantly evolve and may require continued focus, investment and innovation, all of which may trigger your need to comply with all current and any hereafter developed hardware and software maintenance and utilization requirements we impose, as provided hereafter. Among other things, such technology may facilitate customers performing self-checkout, mobile checkout, placing orders for pickup at your 7-Eleven Store; delivery from your 7-Eleven Store; and, participation in any now or hereafter developed 7-Eleven customer loyalty program.

You agree to utilize, maintain, retire and allow replacement of the technology serving your 7-Eleven Store as and when we require in the 7-Eleven Operations Manual or otherwise in writing. This technology may include computer hardware, software, wired and/or wireless internet connections and service, required dedicated telephone and, whenever possible, power lines, "smartphone" automated customer purchase and tracking facilities, and other computer-related



accessories, peripherals and equipment that we specify in the 7-Eleven Operations Manual. You also agree to maintain at all times a functioning e-mail address for your business and such wi-fi service for your customers as we designate in the 7-Eleven Operations Manual.

You understand and agree that modes of computerization and communication may rapidly evolve and that, accordingly, we may require you at your expense to maintain and utilize at your Store such hereafter developed or modified modes of computerization, hardware, software, equipment, accessories, facilities, capabilities, communication, media and/or interfaces as we, in our business judgment, determine to incorporate into the 7-Eleven System. You shall do so at such time and in such manner as we designate in the 7-Eleven Operations Manual or other written notices. In connection with the foregoing, you may be required to enter into related license and support agreements requiring you to pay for standard support and maintenance fees.

(d) You acknowledge and agree that upon notice to you, and in addition to any other remedies we may have under this Agreement, we may disable or restrict your participation in any and all delivery, customer loyalty, digital, e-commerce, m-commerce, and other similar programs set forth in this Paragraph 17 and in the 7-Eleven Operations Manual if you fail to meet brand standards applicable to any of these programs or your operation of the Store.

#### **18. Your Indemnification and Insurance Obligations.**

(a) We agree to be responsible for all fire and casualty loss or damage to the Store building (specified in Exhibit A) and 7-Eleven Equipment (specified in Exhibit B) unless caused by your intentional acts or the intentional acts of your agents or employees.

(b) You agree to be responsible for and indemnify us, our Affiliates, and our and their respective officers, directors, agents, representatives, employees, successors and assigns (collectively, the “7-Eleven Indemnified Parties”) from all losses arising out of or relating to your Store and its operation, except those losses that arise directly and exclusively from our failure to reasonably perform our maintenance responsibilities as set forth in Paragraph 20(d). This indemnification will survive the expiration, termination, or transfer of this Agreement or any interest in this Agreement. You agree to defend (at your expense) the 7-Eleven Indemnified Parties from and against any and all proceedings directly or indirectly arising out of our relating to your Store and its operation. Any 7-Eleven Indemnified Party may, at your expense, defend (which shall include selection of counsel) and control the defense of any proceeding described in this subsection and agree to settlements and take other remedial, corrective or other actions, provided that the 7-Eleven Indemnified Party will seek your advice and counsel, and keep you informed, with regard to any proposed or contemplated settlement.

(c) You will obtain before you begin operating the Store, and maintain during the term of this Agreement, at your expense, occurrence based insurance policies protecting you and the 7-Eleven Indemnified Parties against any demand or claim for bodily injury, personal injury, death, or property damage, or any other loss, liability, or expense whatsoever arising or occurring upon or in connection with the development or operation of the Store. Such policies shall be in form and written by a responsible carrier satisfactory to us (e.g., having an AM Best Rating of at least A- with a financial size category of at least X or its equivalent by a recognized insurance rating service) who is duly licensed by the appropriate governmental authorities and shall include, at a minimum, the following:

(1) commercial general liability insurance, written on an occurrence basis, including broad form contractual liability covering your indemnity obligations in this Agreement, broad form property damage, bodily injury, personal injury, advertising injury, products/completed operations, products liability, independent contractor coverage, liquor liability (if applicable) and fire damage legal liability coverage in the amount of at least One Million Dollars (US\$1,000,000) per occurrence combined single limit for bodily injury, personal injury, and property damage, and at least Two Million Dollars (US\$2,000,000) annual aggregate for bodily injury, personal injury, and property damage. If you operate more than one Store under a 7-Eleven Franchise Agreement, this required annual aggregate amount will increase by at least One Million Dollars (US\$1,000,000) for each additional such Store that you operate;

(2) auto liability insurance covering any type of vehicle, whether owned or leased, in a combined single limit of at least One Million Dollars (\$1,000,000) per occurrence for bodily injury and property damage;

(3) “All-Risk” property insurance coverage or its equivalent, and at a minimum such policy shall insure against destruction or damage by fire and other perils covered under such an ISO policy, and such other hazards or risks

**Exhibit F**

which a prudent business person would insure against. The policy(ies) required under this Agreement shall provide up to full replacement cost coverage for loss or damage to the inventory, store supplies, and personal property located at the Store, and any other property located at the Store in which you may have an interest or for which you are contractually or otherwise responsible. The policy(ies) shall not exclude flood coverage if the Store is located in a Flood Zone A or V and shall not exclude earthquake coverage. The policy(ies) shall have no coinsurance clause and provide business interruption insurance covering your loss of income for a period not less than 12 months and specifically;

(4) workers' compensation insurance, or its equivalent, in amounts prescribed by the state in which the Store is located, including Employers' Liability, and such other insurance as may be required by the state or localities in which the Store is located; provided, that if such states or localities in which the Store is located does not require Workers' Compensation insurance, or if such insurance is required but coverage limits are not specified, then you will obtain such insurance coverage and coverage amounts that we reasonably require, but not less than the following for Employers' Liability: Five Hundred Thousand Dollars (\$500,000) for each accident, Five Hundred Thousand Dollars (\$500,000) disease – policy limit and Five Hundred Thousand Dollars (\$500,000) disease – each employee;

(5) comprehensive crime/money and securities insurance with a limit per loss of not less than Ten Thousand Dollars (\$10,000) for on premises losses and Ten Thousand Dollars (\$10,000) for off premises losses, and covering all loss, damage or destruction of money and securities while same is in the care, custody and control of you or your employees, agents or contractors or as may otherwise be your responsibility under this Agreement.

You agree that we may periodically add to, modify, substitute or delete the types and amounts of insurance coverage which you are required to maintain under this Agreement, and all features and elements thereof, by written notice to you (through modifications to the 7-Eleven Operations Manual or otherwise). Within thirty (30) days of delivery or attempted delivery of this written notice to you, you agree to purchase insurance conforming to any such newly established standards and limits.

(d) Deductibles; Waiver of Subrogation. You may, with our prior written consent, have reasonable deductibles for the insurance policies and coverages required under this Paragraph. All required insurance policies shall also include a waiver of subrogation in favor of the 7-Eleven Indemnified Parties.

(e) No Limitation/Independent Obligations. Your obligation to obtain and maintain the insurance described in this Paragraph shall not be limited in any way because of any insurance we maintain, nor shall your performance of that obligation relieve you of your independent obligations and liability under the indemnity provisions of this Agreement.

(f) Additional Insured/Loss Payee. We shall be named as an additional insured on all liability insurance policies and we shall be named as a loss payee in connection with our interest in fees under business income insurance policies and our interest, if any, in real and/or personal property under any comprehensive crime/money and securities policies. All insurance policies will contain a provision that we, although named as an additional insured and/or loss payee, shall nevertheless be entitled to recover under said policies on any loss we incur due to your negligence. All of your policies shall be written so as to provide insurance that is primary and non-contributory with respect to the coverages afforded to us and each of the 7-Eleven Indemnified Parties. Any insurance policy maintained by the 7-Eleven Indemnified Parties shall be solely for the benefit of the 7-Eleven Indemnified Parties and considered to be in excess of any policy carried or maintained by you.

(g) Proof of Insurance. At least thirty (30) days before you begin operating the Store, at least once per year, and at least thirty (30) days before any policy expires, you must give us Certificates of Insurance evidencing the coverage required by this Agreement. The Certificates, except for Workers' Compensation or its equivalent, shall name us as either additional insured or loss payee as applicable, and shall state that our interest will not be affected by your breach of any policy provisions. Additionally, all Certificates shall state that we will receive at least thirty (30) days' prior written notice before any material alteration to or cancellation of the coverages occurs. You shall provide us with copies of all insurance policies you obtain in connection with the requirements of this paragraph at any time we request, and you shall make any changes we request to such policies if we determine the policies do not meet the requirements of this paragraph.

(h) Failure to Obtain Insurance. If you fail to procure or maintain the insurance required by this Agreement, we may, but do not have to, immediately procure such insurance and charge you the costs for the insurance. You must immediately pay us these costs, together with a reasonable fee for our expenses in procuring such insurance. These remedies shall be in addition to any other remedies we may have.

## Exhibit F

(i) Amount and Adequacy of Insurance. By requiring the amounts of insurance coverages and limits described in this Paragraph, we are not representing that these amounts are consistent with local, state or federal laws, rules, regulations, permits, etc., that the amounts are sufficient to fully protect you for potential liability losses that may arise out of the operation of your store, or that the amounts are sufficient to adequately protect you from potential liability under this Agreement. The insurance requirements and or limits of coverage set forth in this Agreement shall in no way limit your liability arising under the Agreement or any other agreement or as a result of any related activities. You should consult with an attorney, insurance professional, or other professionals as you deem prudent or necessary to determine if the amounts and limits of insurance coverages required in this Paragraph are appropriate for your business and personal situations and whether you should obtain coverage in addition to the coverages we require.

**19. Your Additional Covenants.** In addition to your other covenants and obligations contained in this Agreement, you agree to:

- (a) maintain a high ethical standard in the conduct of the franchised business and in the operation of the Store;
- (b) devote your full time and best efforts to the business of the Store and to maximizing the Store's sales and Gross Profit;
- (c) supervise the Store's operations and make yourself available to meet with us, at our request, during reasonable business hours;
- (d) maintain the Store as a 24-Hour Operation, unless prohibited by law or we agree in writing to different operating hours;
- (e) provide us access to the Store, 7-Eleven Equipment, Inventory, Receipts, Cash Register Fund, cash register readings, banking and other equipment readings (including readings from lottery equipment), money order blanks, bank drafts, and Store supplies at any time and for any period of time during the times in which the Store is required to be open;
- (f) properly record all sales of Inventory at the time of sale at the retail prices you set and generally offer to customers of the Store;
- (g) promote the 7-Eleven System and use and display the Marks by requiring that all persons working in the Store wear only approved, branded apparel, maintained in neat and clean condition, while working in the Store;
- (h) at all times, comply with all laws, rules, regulations, and other legal and governmental requirements concerning or relating to the operation of the Store, including without limitation all labor, wage and hour, and employment laws (including obtaining valid Form I-9 documentation for all employees). In addition, you agree to verify the eligibility of your employees to work in United States by completing electronic verification of all your employees through one or more state or federal on-line systems we may designate that verify the eligibility of such employees to work in the United States;
- (i) comply with and/or to assist us to the fullest extent possible in our efforts to comply with Anti-Terrorism Laws. In connection with such compliance, you certify, represent, and warrant that none of your property or interests is subject to being "blocked" under any of the Anti-Terrorism Laws and that you are not otherwise in violation of any of the Anti-Terrorism Laws. Any violation of the Anti-Terrorism Laws by you, or your employees or any "blocking" of your assets under the Anti-Terrorism Laws will constitute grounds for immediate termination of this Agreement and any other agreement you have entered with us or one of our Affiliates, in accordance with the termination provisions of this Agreement;
- (j) refrain from representing to anyone, including the media, that you are our representative, and refrain from making any comment to anyone which purports to be a comment about us or the 7-Eleven System as one of our representatives. You agree at all times to clearly identify yourself as one of our franchisees in any public statements about us or the 7-Eleven System;
- (k) execute all license agreements or similar agreements with us or third parties required for the installation and/or use of computer hardware or software in connection with the operation of your Store;



## Exhibit F

(l) authorize us to obtain from third parties all information regarding the operation of your Store (for example, information from state lottery agencies and vendors) and execute all documentation required to effectuate such authorization; and

(m) promptly notify us when, in relation to your operation of the Store, you have (i) received a verbal or written notice of any type regarding a possible violation of any law, ordinance, rule or regulation; (ii) received a subpoena, notice of inspection, or any other law enforcement or governmental inquiry; or (iii) otherwise become aware that you or any aspect of your Store operations is the subject of law or governmental enforcement activity.

If you are an existing 7-Eleven franchisee, you hereby represent and certify that, with respect to all 7-Eleven convenience stores operated by you, your affiliates, owners or guarantors: (a) you are in compliance, and have been in compliance for the 12 months prior to your execution of this Agreement, with all laws, rules, regulations, and other legal and governmental requirements concerning or relating to labor, wage and hour, employment and immigration; and (b) you, intentionally or through your gross negligence, have not understated or inaccurately reported the sales, or otherwise misstated any reports or bookkeeping information you are required to report to us, at any of your franchised 7-Eleven stores for the 12 months prior to your execution of this Agreement.

### 20. Maintenance and Utilities.

(a) Your Maintenance Obligations. Except to the extent we may expressly assume any of the following responsibilities in writing, you agree to be responsible for all maintenance, repairs, replacements, janitorial services and expenses relating to the Store and 7-Eleven Equipment, including: (1) maintaining the Store, 7-Eleven Equipment, other property in the Store and landscaped areas in a clean, attractive, orderly, safe, and sanitary condition and in good repair and operating condition, reasonable wear and tear excepted (2) replacing light bulbs, ballasts, vault doors, glass, and door closers on the Store and 7-Eleven Equipment; and (3) cleaning the Store interior, the parking lot and walk areas, including snow and ice removal.

(b) Maintenance Contracts. We will arrange for the performance of your required maintenance of the 7-Eleven Equipment or any equipment in the Store that we deem appropriate by contractors that we select, which contractors may include us or our affiliates. You may be required to sign Maintenance Contracts covering some or all of such maintenance services. We will provide you with a list of the equipment that is being covered by such maintenance services. We will pay for such maintenance on your behalf, and charge such costs to your Open Account at the end of each Accounting Period in the amount stated in Exhibit D. Any services performed on your behalf will not include any maintenance services on the HVAC Equipment. Upon written notice to you, we may cease arranging for the performance of your required maintenance of the 7-Eleven Equipment or any equipment in the Store on your behalf and charging such costs to your Open Account, in which case you agree to select, and pay for, contractors we approve to perform your required maintenance. You agree to arrange for the maintenance of any other equipment in the Store not covered by such maintenance services. Any Maintenance Contracts you sign for landscaped areas outside the Store or any other services related to the Store must be with reputable, financially responsible firms.

(c) Your Failure to Maintain the Store. If the Store, 7-Eleven Equipment or landscape is not maintained as required above and the condition continues for seventy-two (72) or more hours after we provide notice to you, or if the condition exists upon expiration or termination of this Agreement, then we will have the right to cause the maintenance to be performed at your expense and/or to obtain Maintenance Contracts for the Store and 7-Eleven Equipment and charge you for the maintenance.

(d) Maintenance Performed By or Through Us. When we consider it necessary during the Term of this Agreement, we agree to: (1) repaint and repair the interior and exterior of the Store; (2) replace 7-Eleven Equipment, including cash registers and point-of-sale computers; (3) replace plate glass in front windows and front doors; (4) repair the floor covering, exterior walls, roof, foundation, and parking lot; (5) maintain the structural soundness of the Store; and (6) maintain the HVAC Equipment. You hereby consent to the foregoing. We may charge you for any of the repairs or replacements contemplated by this Paragraph 20(d), if, in our reasonable opinion, your abuse or neglect makes them necessary.

(e) Utilities. We agree to pay for sewer, water, gas, heating oil and electricity for operation of the Store and to pay for all telephone lines used for the operation of the Store, except for the main telephone line at the Store, the cost of which is your expense.

**21. Taxes.** We agree to pay all real and personal property taxes related to the Store and 7-Eleven Equipment specified in Exhibits A and B. You agree to be solely responsible for, and must pay, all other taxes, including sales, inventory, payroll, occupancy, business and income taxes and personal property taxes related to the Store and any equipment at the Store other than the 7-Eleven Equipment provided by or through us.

**22. Advertising.**

(a) Advertising Fee.

(1) You agree to pay us the Advertising Fee in the same manner and at the same time as you pay us the 7-Eleven Charge in accordance with Paragraph 10. Advertising Fees become our property to be spent by us in accordance with Paragraph 22(a)(3) and are not held by us in trust.

(2) The amount of the Advertising Fee will be 1% of the Current Period Gross Profit for each Accounting Period.

(3) We may arrange for all advertising of the 7-Eleven System, the Service Mark, the Related Trademarks, or merchandise sold in or services offered by 7-Eleven Stores, as we desire. We will spend the Advertising Fees we collect for Advertising Materials and Programs which may, in our sole discretion, be used for the general benefit of the 7-Eleven System, for local, regional, and/or national promotions, or for specific 7-Eleven Store(s). We may accept suggestions from 7-Eleven franchisees on the use of the funds collected as Advertising Fees. However, we have and will continue to have the sole and absolute right to determine how Advertising Fees will be spent, including the selection, direction and geographic allocation of Advertising Materials and Programs and the types of media utilized. You further agree that we and our Affiliates have no fiduciary obligation to you or to other 7-Eleven franchisees with respect to such determinations or expenditures of the Advertising Fees.

(4) We undertake no obligation to make expenditures of Advertising Fees which are equivalent or proportionate to a franchisee's Advertising Fee payment or to ensure that any particular franchisee benefits directly or pro rata from such expenditures or from the Advertising Materials and Programs funded by the Advertising Fees.

(5) You agree that we have the right to pay or reimburse our expenses of creating, developing, maintaining and administering Advertising Materials and Programs from the Advertising Fees; provided, however, that we agree not to use the Advertising Fees to pay or reimburse ourselves for any internal costs for administering Advertising Materials and Programs or for any in-house advertising agency costs. You further acknowledge that company-operated Stores or other 7-Eleven franchisees may not be required to pay an Advertising Fee, and you agree to pay the Advertising Fee notwithstanding the payment by other 7-Eleven franchisees or company-operated Stores of greater, lesser or no Advertising Fees.

(6) We agree to advise you annually of Advertising Fee receipts and our advertising expenditures, including in what markets the sums were spent and the type of advertising done, all in the form and manner which we determine in our sole discretion to be appropriate. We are not required to audit the receipts and expenditures of the Advertising Fees or any portion thereof. We will annually advise you of the total amount of our advertising expenditures that are allocated to the Company-operated stores.

(b) Local Advertising/Advertising Approval. In addition to your payment of the Advertising Fee, you may engage in any local print, radio or television advertising you wish if that advertising accurately portrays the Service Mark, the Related Trademarks and/or the 7-Eleven System, does not jeopardize the 7-Eleven Image, pertains only to the operation of your Store, is in compliance with all applicable laws, and does not breach any agreement binding on you or us. However, to protect the goodwill accumulated in the Service Mark and Related Marks, you agree to obtain our written approval before engaging in any advertising or display of the Service Mark or the Related Trademarks if the proposed advertising materials have not been prepared by us or previously approved by us during the twelve (12) month period preceding their proposed use. You agree to submit any unapproved advertising materials to us, and we agree to approve or disapprove such materials within a reasonable time of our receipt of the materials. You may not use any unapproved advertising materials that display Service Mark or the Related Trademarks. You agree to promptly discontinue the use of any advertising materials, whether or not we have previously approved them, upon notice from us. Our advertising approval procedure is set forth in the 7-Eleven Operations Manual.

## Exhibit F

(c) Internet Promotion. We expressly reserve the right to promote and display all forms of the Service Mark and Related Trademarks, the 7-Eleven System, and the 7-Eleven Image by use of the Internet. You may not: (i) engage in any advertising or display of the Service Mark or Related Trademarks; or (ii) market or promote any products or merchandise sold in 7-Eleven Stores or containing, bearing, or associated with the Service Mark or Related Trademarks by use of the Internet, Internet websites, email, mail order, or similar means, which allows for the display, marketing, or sale of any such products or merchandise other than by sale through the Store.

(d) Foodservice Promotion. You agree to properly utilize the Foodservice point-of-sale support and layouts we designate in accordance with the design of the Foodservice Facility that do not contain pre-printed prices. We may, at our option, add to or change the signs in the Foodservice Facility at any time.

### 23. Service Mark and Related Trademarks.

(a) Right to Use the Marks. We grant you the right to use the Service Mark and Related Trademarks during the Term of this Agreement in accordance with this Agreement and our standards and specifications. (The Service Mark and Related Trademarks are collectively referred to in this Paragraph 23 as the "Marks".)

(b) Agreements Regarding the Marks. You agree:

(1) That as between us and you, we are the owner of all right, title and interest in and to the Marks and the goodwill associated with and symbolized by them.

(2) Not to take any action that would prejudice or interfere with our rights in and to the Marks. Nothing in this Agreement will give you any right, title, or interest in or to any of the Marks, except the right to use the Marks in accordance with the terms and conditions of this Agreement.

(3) That all goodwill arising from your use of the Marks will inure solely and exclusively to our benefit, and that upon expiration or termination of this Agreement and the license granted herein, no monetary amount will be attributable to you for any goodwill associated with your use of the Marks.

(4) Not to directly, or by assisting another, challenge or contest our ownership of or rights in or the validity or enforceability of the Marks, any license granted under this Agreement, or any Trade Secret, copyright in any work, or copyrighted works that we own, use or license.

(5) That any unauthorized use of the Marks will constitute an infringement of our rights in the Marks. You agree to provide us with all assignments, affidavits, documents, information and assistance related to the Marks that we reasonably request, including all such instruments necessary to register, maintain, enforce and fully vest our rights in the Marks.

(6) That we will have the right to substitute different trade names, trademarks, service marks, logos and commercial symbols for the current Marks to use in identifying the 7-Eleven System and 7-Eleven Stores, services and products. In such event, we may require you to discontinue or modify your use of any of the Marks or to use one or more additional or substitute marks. We will pay the costs related to such discontinuation, modification, or substitution of the Marks; provided, however, that you will be responsible for all costs associated with changing letterhead, business cards or other business-related items and permitted trademarked items and all trademarked supplies and trademarked merchandise.

(c) Use of the Marks. You further agree that you will:

(1) Operate and advertise the Store only under the name "7-Eleven," without prefix or suffix, unless otherwise authorized or required by us in writing.

(2) Not use the Marks as part of any corporate, legal or other name, or on any employment-related materials.

(3) Not use the Marks to incur any obligation or indebtedness on behalf of us.

(4) Not use any Marks except as expressly authorized in this Agreement.

(5) Comply with our instructions in filing and maintaining requisite trade name or fictitious name registrations, and execute any documents deemed necessary by us or our counsel to obtain protection of the Marks or to maintain their continued validity and enforceability.

(6) Not use the Marks as part of any domain name, homepage, e-mail address, metatag, or otherwise in connection with any website or other online presence without our prior consent (which consent will be subject to revocation upon notice by us) and in accordance with guidelines provided by us, as may be set forth in the 7-Eleven Operations Manual or otherwise in writing.

(d) Certain Prohibited Conduct. In addition to other prohibitions in this Agreement, you may not, at any time:

(1) use, except as permitted by this Agreement, the Service Mark, any other trade indicia, that we own or license, including the Related Trademarks, the goodwill represented by any of them, the 7-Eleven System, the Trade Secrets, any Advertising Materials or Programs that we own, use or license, or claim any right to any of them, except a right to use them that is expressly granted by the terms of this Agreement;

(2) use any work of authorship which is substantially similar to a work subject to a copyright we own or license;

(3) make, support or help another to make use of any name, trademark, service mark, trade dress or other visual or audible material which is not expressly permitted by this Agreement and comprises in part the numeral “7” or the term “eleven” or is otherwise likely to cause confusion with or dilute the distinctiveness of the Service Mark or any other trade indicia, including the Related Trademarks, that we own or license; or

(4) commit any other act which may adversely affect or be detrimental to us, other 7-Eleven franchisees, or any of our rights in or to the Service Mark, other trade indicia, including the Related Trademarks, or any copyright or Trade Secret that we own or license, the 7-Eleven Image, or the 7-Eleven System.

You acknowledge that any breach of any of the terms of the covenants contained in Paragraph 23(d)(1) through (4) will result in irreparable injury to us and that we are entitled to injunctive relief to prevent any such breach.

(e) Infringement and Dilution. You agree to notify us immediately of any apparent infringement or dilution of or challenge to our use of or rights in any Mark by any person. You agree not to communicate with any person other than us or our counsel and your counsel in connection with any such apparent infringement, dilution, challenge or claim. We will have complete discretion to take any action we deem appropriate in connection with any infringement or dilution of, or challenge or claim to, any Mark and the right to control exclusively, or to delegate control of, any settlement, litigation, Patent and Trademark Office proceeding or other proceeding arising out of any such alleged infringement, dilution or challenge or claim, or otherwise relating to any Mark. You agree to execute all such instruments and documents, render such assistance, and do such acts or things as may, in our opinion, reasonably be necessary or advisable to protect and maintain our interests in the Marks.

(f) Domain Names; Use of Internet.

(1) You acknowledge that we are the lawful, rightful and sole owner of the Internet domain names “www.7-Eleven.com” and “www.7-11.com” and any other Internet domain names registered by us. You unconditionally disclaim any ownership interest in such domain names or any similar Internet domain names. You agree not to register or to use any Internet domain name in any class or category, or any other URL, that contains words and/or numbers used in or similar to those used in the Service Mark or any Related Trademark, or any abbreviation, acronym, phonetic variation or visual variation of those words and/or numbers. You will assign to us any such domain name(s) you own on the Effective Date.

(2) You agree not to establish an Internet website that displays the Marks or relates or refers to the Store without our prior written approval and our grant of a license to use the Marks on such website.

## Exhibit F

**24. Renewal of Franchise.** On the Expiration Date of this Agreement, you may, at your option, exercise a one-time right to renew your franchise rights under this Agreement for one (1) term, if all of the following conditions have been met:

- (a) You give us written notice of your election to renew not less than nine (9) months or more than twelve (12) months before the Expiration Date.
- (b) We, in our sole judgment, decide to keep the Store open as a 7-Eleven Store.
- (c) The law permits the renewal of your franchise and the continued operation of the Store.
- (d) We determine, in our sole judgment, that your Store is in compliance with the 7-Eleven Foodservice Standards.
- (e) You are not in Material Breach of this Agreement, and you are current on all amounts you owe to us as of the Expiration Date.
- (f) You have maintained the Minimum Net Worth required by Paragraph 13(d) throughout the one (1) year period immediately preceding the Expiration Date.
- (g) You complete, to our satisfaction, a review of your Store operations to ensure that you are meeting the requirements of the 7-Eleven System and otherwise operating in a manner consistent with the 7-Eleven Image and standards. We will use a performance measurement rating form that we develop from time to time to evaluate your operation, and will inform you in writing of the status of your evaluation. We will begin this review process approximately 1 year prior to the Expiration Date, unless any laws require us to begin the review process sooner. If you do not meet our requirements for renewal, we will notify you of our decision not to offer you a renewal prior to the Expiration Date, and allow you the opportunity to sell your interest in the franchise pursuant to paragraph 25 of this Agreement.
- (h) You sign and deliver to us our then-current form of Store Franchise Agreement for franchise renewals, which agreement shall supersede this Agreement in all respects. The terms of the then-current renewal agreement may be materially different than the terms of this Agreement and the agreements we are then offering to prospective franchisees, including with respect to the length of the term offered thereunder.
- (i) You sign and deliver to us a mutual termination of this Agreement and general release of claims, the current form which is attached as Exhibit H to this Agreement.
- (j) You pay us a renewal fee in connection with the renewal of the franchise in the amount of \$50,000.00.
- (k) We have not sent you four (4) or more notices of Material Breach of this Agreement during the two (2) year period immediately preceding the Expiration Date.
- (l) You have completed any additional training we require. We agree to pay the reasonable costs associated with the training specified in Exhibit D to this Agreement.
- (m) We are offering a single-unit 7-Eleven convenience store franchise program for individual store franchises in the State and MSA in which your Store is located.
- (n) You meet all of our then-current qualification requirements for prospective franchisees, including, without limitation, any applicable financial or net worth requirements.

## **25. Assignment.**

(a) Assignment by Us. We will have the right to transfer or assign this Agreement and all or any part of our rights or obligations herein to any person or legal entity without your consent, and upon such transfer or assignment, the transferee or assignee will be solely responsible for all our obligations arising under this Agreement subsequent to the transfer

or assignment. Without limitation of the foregoing, we may sell our assets to a third party; may offer our securities privately or publicly; may merge with or acquire other corporations, or may be acquired by another corporation; or may undertake a refinancing, recapitalization, leveraged buyout or other economic or financial restructuring.

(b) Assignment by You.

(1) Neither your interest under this Agreement nor all, or substantially all, of the Collateral may be transferred or assigned in any way, partially or completely, without our prior written consent. Without limitation of the foregoing, you may not (a) assign the Lease or transfer an interest in all or substantially all of the Collateral without assigning the entire Agreement in accordance with this Section 25(b), (b) sublease all or any portion of the Store or 7-Eleven Equipment, or (c) transfer an ownership interest in you (if you are an entity) or a controlling ownership interest in an entity with an ownership interest in you, without our prior written consent. We may condition our consent on the satisfaction of all of the following conditions:

(i) You authorize us to provide the transferee with, and the transferee executes, a disclosure form containing a waiver and a release by the transferee of any claim against us for any amount paid to you or representation made by you;

(ii) You authorize us to provide the transferee with a list of all 7-Eleven stores available for franchise in the division or general area where the Store is located;

(iii) You execute, at our option, a mutual termination of this Agreement and general release of claims (the current form of which is attached as Exhibit H) or an assignment of this Agreement and general release of claims (the current form of which is attached as Exhibit H) and an indemnity for any claim by the transferee in any way arising out of or related to the transfer and arrangements or communications between you and the transferee;

(iv) You pay all amounts due us or our Affiliates in full and make arrangements satisfactory to us for the payment of all amounts which may become due upon delivery of final Financial Summaries, including the payment into the Open Account of all premium monies you will receive for the franchise; and

(v) This Agreement has not been terminated and no termination is pending and you are not in Material Breach of this Agreement.

(2) We will approve or disapprove a proposed transferee or assignee for training within sixty (60) days after we have received all information regarding the proposed transaction that we reasonably require. If approved, the transferee must, at our option, execute either the then-current form of 7-Eleven Store Franchise Agreement or an assumption of this Agreement (in either case providing for the then-current financial terms, including the Down Payment, 7-Eleven Charge, Franchise Fee and all other current terms), complete the then-required training, and be otherwise determined in our sole opinion to meet all qualifications needed to become a 7-Eleven franchisee, including those general qualifications set forth in the then-current 7-Eleven Operations Manual.

(3) You and your proposed transferee must have met all of the conditions set forth in this Paragraph 25(b) in order to obtain our final approval of the proposed transfer or assignment. After you transfer or assign your interest under this Agreement and the Collateral, you will have no further right, claim or interest in or to the franchise, the Store, or any assets used or acquired in conjunction with them.

(4) You may not grant a security interest in, or otherwise encumber, this Agreement or the Collateral.

(c) Our Right of First Refusal. If you wish to transfer or assign any interest in this Agreement pursuant to any bona fide offer received from a third party to purchase such interest, then you agree to promptly notify us in writing of the offer, and provide us with such information and documentation relating to the offer as we may require. We or our designee will have the right and option, exercisable within fifteen (15) Business Days after receipt of such written notification and copies of all required documentation describing the terms of the offer, to send written notice to you that we or our designee intend to purchase the interest on the terms and conditions offered by the third party as stated in the notice. If we or our designee elect to purchase the interest, closing must occur on or before sixty (60) calendar days from the date of our or our designee's notice to you of our or our designee's election to purchase or any other date agreed by the parties in writing. If the



## Exhibit F

third party offer provides for payment of consideration other than cash, we or our designee may elect to purchase the interest for the reasonable cash equivalent. A material change in the terms of any offer prior to our providing you notice of our intent to exercise our right to purchase the interest will constitute a new offer subject to the same right of first refusal as an initial offer.

### 26. Termination.

(a) Termination by Us with No Opportunity to Cure. We may terminate this Agreement immediately upon notice to you for the occurrence of any one (1) or more of the following events (each of which you acknowledge is a Material Breach and constitutes good cause for termination):

(1) you have made or make any material misrepresentation or omission in connection with your application for and acquisition of the franchise, execution of this Agreement, or your operation of the Store;

(2) you, intentionally or through your gross negligence, understate or fail to accurately report the Store's sales for any period, or otherwise misstate any reports or bookkeeping information you are required to report to us;

(3) you fail to comply with any federal, state, or local wage and hour law, or fail to comply with any federal, state, or local law related to any employment or immigration matter;

(4) you abandon the Store (meaning you have deserted, walked away from, or closed the Store under circumstances leading us to conclude that you have no intent to return to the Store, regardless of how many days have passed since the apparent abandonment);

(5) you, any of your owners, or the owner of a controlling ownership interest in an entity with an ownership interest in you makes a purported transfer in violation of Paragraph 25;

(6) you are or have been convicted by a trial court of, or plead or have pleaded guilty or no contest to, a felony or a crime of moral turpitude;

(7) we have evidence that you have engaged in any dishonest, unethical, immoral, or similar conduct as a result of which your association with the Store could, in our sole opinion, have a material adverse effect on the goodwill associated with the 7-Eleven System or the 7-Eleven Marks;

(8) you misappropriate or disclose without our written authorization any Confidential Information (provided, however, that we will not deem you in breach of this Agreement as a result of isolated incidents of disclosure by one of your employees if you have taken reasonable steps to prevent such disclosure, including the steps a reasonable and prudent owner of confidential and proprietary information would take to prevent disclosure of such information by its employees, and further provided that you pursue all reasonable legal and equitable remedies against such employee for such disclosure);

(9) a voluntary or involuntary petition in bankruptcy is filed by or against you, you make an assignment for the benefit of creditors or admit in writing your insolvency or inability to pay your debts generally as they become due, or a receiver or trustee is appointed;

(10) you fail on four (4) or more separate occasions within any twenty-four (24) consecutive month period to comply with the terms of this Agreement, whether or not you correct the failures after our delivery of notice to you;

(11) your assets, property, or interests are blocked under any Law relating to terrorist activities, or you or any of your owners otherwise violate any such Law; or

(12) a provision of this Agreement (including all or any part of Paragraphs 15, 16, or 22), which we, in our sole discretion, determine to be material, is declared invalid by a court of competent jurisdiction, as set forth in Paragraph 31(e).

## Exhibit F

To the extent there exists any conflict or inconsistency between the terms of this Paragraph 26(a) and any other terms of this Agreement, the terms of this Paragraph 26(a) will govern.

Any breach under Paragraphs 26(a)(1), (2), (3), (6), or (7) of this Agreement by you, your affiliates and/or any guarantor of yours will be deemed a non-curable default under this Agreement and all other 7-Eleven franchise agreements between or among us and you, your affiliates, and/or your guarantor(s); if the nature of the default under any other such agreement would have permitted us (or our affiliate) to terminate this Agreement if the default had occurred under this Agreement, then we will have the right to terminate all such other agreements in the same manner provided for in this Agreement for termination hereof.

(b) Termination by Us with an Opportunity to Cure. We may terminate this Agreement upon notice to you, subject to your right to cure within the cure periods described below, for the occurrence of any one (1) or more of the following events (each of which you acknowledge is a Material Breach and constitutes good cause for termination):

(1) you fail to operate the Store as a 24-Hour Operation (or for a different number of hours of operation which we have agreed to in writing before the reduction in hours of operation), unless the reduction (i) is the result of governmental regulation, and (ii) is not directly or indirectly caused by your acts or omissions, and do not correct the failure within two (2) days after delivery of written notice;

(2) you (a) use any of the 7-Eleven Marks without authorization, or (b) offer or sell any Proprietary Product or other product bearing any of the 7-Eleven Marks which you have obtained from a source not authorized to produce or offer such products, and do not correct the failure within three (3) days after delivery of written notice;

(3) you fail to comply with any 7-Eleven Foodservice Standards for the Foodservice Facility and do not correct the failure within three (3) days after delivery of written notice;

(4) you (a) fail to properly record, deposit, deliver, or expend and report Receipts or deliver deposit slips, cash reports, and all supporting documents, receipts for cash Purchases, and invoices or other reports of Purchases as required by Paragraph 12, or (b) fail to permit any Audit provided for in Paragraph 14 or deny us access to any part of the Store or its records, and do not correct the failure within three (3) days after delivery of written notice;

(5) except as provided in Paragraph 26(a)(2), you fail to report the Store's sales or to pay us or any of our affiliates any amounts when due and do not correct the failure within three (3) days after delivery of written notice;

(6) the Net Worth for your Store falls below the required minimum, and you do not correct the failure within three (3) days after delivery of written notice;

(7) you fail (a) to maintain the insurance this Agreement requires (including but not limited to workers' compensation insurance) or to send us satisfactory evidence of such insurance within the required time, or significantly modify your insurance coverage without our written approval, or (b) to remit to us insurance proceeds to which we are entitled, and do not correct the failure within five (5) days after delivery of written notice;

(8) you fail to provide the certification relating to your compliance with all laws required under Paragraph 12(c)(3), fail to make available to us any records, electronic documents, or other documents relating to the operation of the Store that we request in support of such certification, fail to engage independent auditors at your sole expense to review your immigration, payroll, and personnel records and practices, and confirm the accuracy of such certification, or such independent auditors you engage fail to confirm the accuracy of such certification, and do not correct that failure within five (5) days after delivery of notice;

(9) you fail to participate in or properly implement as required any 7-Eleven Customer Loyalty Program, or fail to provide Adequate Delivery Service to all or any portion of the Delivery Area, and do not correct the failure within fifteen (15) days after delivery of written notice;

(10) you violate any law, ordinance, rule or regulation relating to the Store's operation and do not correct the noncompliance or violation within fifteen (15) days after delivery of written notice of the noncompliance or violation;



## Exhibit F

(11) you fail to notify us that you have received verbal or written notice of any type regarding a possible violation of any law, ordinance, rule or regulation relating to the Store's operation and do not correct the failure within fifteen (15) days after delivery of written notice of the failure;

(12) you fail to pay when due any federal or state income, service, sales, employment, or other taxes due on the Store's operation, unless you are in good faith timely contesting your liability for such taxes through appropriate proceedings, and do not correct your failure within thirty (30) days after delivery of written notice;

(13) a tax lien is imposed on you which affects the Store, so long as such failure to pay or the imposition of such tax lien is not caused by us, and you fail to either satisfy the lien or provide us written evidence that you are in good faith timely contesting the lien through appropriate proceedings within thirty (30) days after delivery of written notice;

(14) you fail to obtain or maintain all licenses, permits, or bonds necessary, in our opinion, for your operation of the Store, including, but not limited to, liquor and tobacco licenses, so long as such failure to obtain or maintain the licenses, permits, or bonds is not caused by us, and do not correct that failure within thirty (30) days after delivery of notice;

(15) the unpaid balance in the Open Account becomes immediately due and payable, but you do not repay our loan to you in accordance with this Agreement, and do not correct that failure within thirty (30) days after delivery of notice; and

(16) you fail to comply with any other obligation under this Agreement or any other agreement between us (or any of our affiliates) and you relating to the Store, or with our master lease for the Store (assuming a copy of that lease or the pertinent provisions have been supplied to you), and do not correct the failure to our satisfaction within thirty (30) days after we deliver written notice.

(c) Termination on Death or Incapacitation. We may terminate this Agreement upon thirty (30) days' notice (or such longer period that we may determine or as required by applicable law) if you die or become incapacitated. However, if you are more than one (1) individual and only one (1) individual dies or becomes incapacitated, we may, at our option, (1) continue this Agreement with the survivor or non-incapacitated individual or (2) require the survivor or non-incapacitated individual to execute our then-current form of Store Franchise Agreement, which contains the same financial terms as this Agreement, for the remainder of the Term of this Agreement.

(d) Market Withdrawal. We may terminate this Agreement upon not less than thirty (30) days' Withdrawal Notice (or such longer time that we determine or as required by applicable law), if we determine, in good faith and in a normal course of business, to cease the operation of all 7-Eleven Stores in the relevant geographic market area (being the state or metropolitan statistical area ("MSA") or similar designation as periodically established by the Office of Management and Budget or any replacement governmental office), or in a geographically separate area outside of a MSA in which the Store is located. You acknowledge that such determination and action will be "good cause" for termination. In the event of a sale, transfer or assignment of all of our right in the Stores in the area, or a decision by us to close the Stores in your area, you will have the right of first refusal, or of purchase, as the case may be, to be exercised within the first ten (10) days after you receive the Withdrawal Notice, to acquire and receive assignment of all of our non-proprietary rights in and to the Store, the equipment (specifically excluding, without limitation, the 7-Eleven Store Information System), and the real property. Such right will be exercisable upon the same terms as agreed upon between us and a bona fide third party transferee, or in the absence of such an agreement, at a purchase price determined by an appraiser appointed by us and upon terms acceptable to us. If the purchase price is to be determined by an appraiser appointed by us, the decision of the appraiser will be final. All costs of appraisal will be shared equally by you and us. This Paragraph 26(d) does not apply if our agreement to sell, transfer or assign to a third-party our rights in the Store(s) in your area and/or the Franchise Agreement(s) related to such Store(s) contemplates that the Store(s) will continue to be operated as 7-Eleven Stores.

(e) Transfer and Refund Rights.

(1) In addition to the other grounds for termination set forth in this Agreement, this Agreement will terminate before the Expiration Date:

## Exhibit F

(a) thirty (30) days before a condemnation (or transfer instead of condemnation) which results in our decision to discontinue operations of the Store as a 7-Eleven Store;

(b) if there is casualty damage to the Store or 7-Eleven Equipment which we determine cannot reasonably be repaired or replaced within thirty (30) days; or

(c) thirty (30) days before the Store permanently closes because applicable law requires permanent closure of the Store, provided that the required closure is not the result of our or your acts or omissions.

If this Agreement is terminated pursuant to this Paragraph 26(e), or if we lose our Leasehold Rights, and provided that you paid a Franchise Fee to us for the Store, then for one hundred eighty (180) days following the date of such termination, you will have the right to choose either (i) to transfer to another 7-Eleven Store available as a franchise (a "Transfer"), or (ii) to receive a refund of a portion of the Franchise Fee paid by you (a "Refund"), on the terms and conditions stated below, but you will not have the right to both a Refund and a Transfer. If, upon the expiration of such one hundred eighty day (180) day period, you have not elected to Transfer as provided below, you will be deemed to have elected to receive the Refund.

(2) In order to elect to Transfer, you agree to either sign the then-current 7-Eleven Store Franchise Agreement for the new Store or complete a "Transfer Election Form". If you elect to Transfer, and you meet the conditions set forth below, the Transfer will be completed within a reasonable time after you elect to Transfer, but in no event later than six (6) months after you elect to Transfer. If you are otherwise eligible for a Transfer, you must also meet all of the following conditions:

(a) you are not selling or assigning your interest in the Store or transferring your interest to a third party pursuant to Paragraph 25;

(b) you are not in Material Breach of this Agreement at the time of your election to Transfer;

(c) you have had a Net Worth in an amount greater than or equal to the Minimum Net Worth required by Paragraph 13(d) for the one (1) year immediately before your election;

(d) you execute and deliver to us the then-current 7-Eleven Store Franchise Agreement available for 7-Eleven Stores in the area in which the Store to which you wish to Transfer is located and a mutual termination of this Agreement and general release of claims, the current form of which is attached as Exhibit H. You will not be required to pay a Franchise Fee under the new Store Franchise Agreement that you execute, and the term of such new Store Franchise Agreement will be equal to the term then remaining under this Agreement;

(e) you have not been served with four (4) or more notices of Material Breach within the two (2) years before your election; and

(f) you complete any additional training we request, but we agree to bear the costs for the training as provided in Exhibit D.

If you have satisfied these conditions and you choose a Transfer, then the Transfer may be to any comparable 7-Eleven Store you select (i) which is available for franchise, (ii) which has been open for business as a 7-Eleven Store for at least twelve (12) months, (iii) which is located within the same MSA as the Store, and (iv) for which you meet our then-current qualifications as we determine in our sole discretion. We will not be responsible for your moving or relocation expenses or any premium amount, broker's fee or any other payment to a third party arising in connection with the Transfer.

(3) If you elect the Refund, the Refund will be calculated by dividing the Franchise Fee you paid when you signed this Agreement by one hundred eighty (180); and multiplying the result by the number of calendar months from the first day of the next month following the date you notify us of your election to receive the Refund through the month of the scheduled Expiration Date. If you are otherwise eligible for a Refund, you also agree to meet all the following conditions:

## Exhibit F

(a) you are not selling or assigning your interest in the Store for a premium, or transferring your interest to a third party pursuant to Paragraph 25;

(b) you are not in Material Breach of this Agreement at the time you elect to receive the Refund;

(c) you have had a Net Worth in an amount greater than or equal to the Minimum Net Worth required by Paragraph 13(d) for the one (1) year immediately before your election; and

(d) you execute and deliver to us a mutual termination of this Agreement and general release of claims, the current form of which is attached as Exhibit H; and (E) you have not been served with four (4) or more notices of Material Breach within the two (2) years before your election.

(4) You will not have the right to a Transfer or Refund if (i) we terminate this Agreement for cause; (ii) you voluntarily terminate this Agreement; (iii) there has been a condemnation which results in our deciding to discontinue 7-Eleven operations at the Store and if you received any portion of a condemnation award as provided in Paragraph 8(d); or (iv) our Leasehold Rights expire and are not renewed or otherwise extended, or if our Leasehold Rights are terminated, as a result of your or your employees' acts or omissions.

(5) You agree that if one of the events giving you the right to elect a Transfer or Refund occurs, you will have no right to receive any damages from us, and the Transfer or Refund will be your sole and exclusive remedy.

(f) Our Right to Assume Operation of the Store. We may enter the Store premises and take possession of the Store, 7-Eleven Equipment, Inventory, Receipts, Cash Register Fund, money order blanks, bank drafts and Store supplies and continue the operation of the Store for your (or your heirs' or legal representatives') benefit and account pending the expiration or termination of this Agreement or resolution of any dispute under this Agreement if: (1) the Store is not open for operation as provided in Exhibit D; (2) you die or become incapacitated, except as otherwise provided in Exhibit F ("Survivorship"); or, (3) in our opinion, a divorce, dissolution of marriage, or criminal proceeding or incident in which you are involved jeopardizes the operation of the Store or harms the 7-Eleven Image. On behalf of yourself, your heirs, and your legal representatives, you hereby consent to our operating the Store pursuant to the terms of this Paragraph 26(f) and agree to release and indemnify us from and against any liability arising in connection with our operation of the Store pursuant to this Paragraph 26(f). If we elect to take possession of and continue operating the Store, then, in addition to all other fees and payments owed under this Agreement on account of the Store's operation, we may charge you a reasonable management fee, not to exceed five percent (5%) of the Store's Gross Profits, plus any out-of-pocket expenses incurred in connection with the Store's management.

### 27. Mutual Termination; Termination by You.

(a) Mutual Termination. This Agreement may be terminated at any time by written agreement between you and us.

(b) Termination by You. You may terminate this Agreement upon at least seventy-two (72) hours written notice to us (or shorter notice, if we accept it). If you elect to terminate this Agreement and provide us less than thirty (30) days prior written notice, you agree to pay us a termination fee in an amount equal to five thousand dollars (\$5,000). We have the right to debit such termination fee to your Open Account.

### 28. Close Out Procedure.

(a) Post-Expiration/Termination Obligations. Upon the expiration or termination of this Agreement, all rights granted to you hereunder will terminate and you agree to:

(1) Immediately and without any further notice (unless further notice is required by law and cannot be waived) peaceably surrender the Store and 7-Eleven Equipment, which must be in the same condition as when you first received them, normal wear and tear excepted. If we are required by law to provide you any notice, and such notice may be waived, then you hereby waive your right to receive such notice. As a condition of your surrender, we may require you to

## Exhibit F

perform certain cleaning, maintenance or other functions at the Store that you are obligated to perform under this Agreement, and we may perform such requirements on your behalf and charge your Open Account if you fail to perform them;

(2) Transfer to us, or, at our option, a third-party transferee, the Final Inventory of the Store. We or such third-party transferee will pay you an amount equal to the Cost Value of the Final Inventory in accordance with Paragraph 28(b)(2) below. We agree to permit you to transfer the Final Inventory to a third-party transferee only if all amounts that you owe us and our Affiliates are paid in full and you make arrangements satisfactory to us for the payment of any amounts which may become due upon delivery of final Financial Summaries. You agree that any property belonging to you and left in the Store after the surrender and transfer will become our sole property;

(3) Transfer to us the Receipts, Cash Register Fund, prepaid Operating Expenses, money order blanks, bank drafts, lottery tickets (if applicable) and Store supplies;

(4) Immediately cease using the Service Mark, the Related Trademarks, and all elements of the 7-Eleven System, including the Confidential Information and Trade Secrets;

(5) Return to us any copy of the Trade Secrets and Confidential Information, including the 7-Eleven Operations Manual and any other manuals we provided you, along with all copies or duplicates thereof, all of which are acknowledged to be our sole property. If you possess any of the foregoing in electronic form, you will delete such material from your computers and other storage devices and not use such material and not retain any copy or record of any of the foregoing, except your copy of this Agreement and of any correspondence between you and us;

(6) Execute all necessary documentation to transfer all licenses and permits relating to the Store to us; and

(7) Comply with all other post-expiration/termination obligations set forth in this Agreement.

(b) Settlement of Open Account. Within thirty (30) days after you surrender and transfer the Store and 7-Eleven Equipment in accordance with Paragraph 28(a), we agree to:

(1) Credit your Open Account for the Receipts, Cash Register Fund, prepaid Operating Expenses, usual and reasonable amounts of Store supplies transferred to us, or a third-party transferee, as applicable;

(2) Credit your Open Account an amount equal to the Cost Value of the Final Inventory;

(3) Debit your Open Account \$200 as a closing fee; and

(4) Remit to you any amount by which we estimate the Net Worth (except for any amount due you under Paragraph 27) will exceed the greater of \$10,000 or 25% of your total assets (as reflected on the balance sheet that we prepare for the Store for the applicable Accounting Period). We may withhold any additional amounts required by bulk transfer laws or any other similar laws or state or federal agencies.

(c) Payment of Indebtedness to Us; Delivery of Final Financial Summaries. Upon termination or expiration of this Agreement, any unpaid balance on the Open Account will be immediately due and payable upon demand by us. Within one hundred five (105) days after the last day of the month in which the surrender and transfer of the Store and 7-Eleven Equipment occurs, we agree to deliver final Financial Summaries to you. If the final Financial Summaries reflect a credit balance in the Open Account, we agree to deliver a check in the amount of the credit balance with the final Financial Summaries. If the final Financial Summaries reflect a debit balance in the Open Account, you agree to immediately pay us the debit balance. Your endorsement of any check sent with the final Financial Summaries or other acceptance of the funds tendered by us acknowledges your release of all claims affecting the figures set forth in the final Financial Summaries.

**29. Mediation.** We and you acknowledge that during the Term of this Agreement certain disputes may arise between us that we and you are unable to resolve, but that may be resolvable through mediation. To facilitate such resolution, we and you agree that, except as otherwise specified below, if any dispute between you and us cannot be settled through negotiation, then before commencing litigation to resolve the dispute, you and we will first attempt in good faith to settle the

## Exhibit F

dispute by non-binding mediation unless you or we advise the other in writing that we decline to mediate the dispute. The mediation will be conducted under the auspices and then-prevailing mediation rules of the American Arbitration Association or any successor organization (the “AAA”), unless you and we agree to mediate under the auspices of another mediation organization or other rules. The mediation is subject to the following terms and conditions:

(a) Unless otherwise agreed, the mediation will take place at a mutually accessible neutral location within the market area in which your Store is located.

(b) You and we agree to share equally the mediator’s fees and expenses and the fees charged by AAA (or any other organization used for the mediation). Each of us agrees to be solely responsible for any other expenses you or we incur in connection with the mediation. You and we agree that any mediation between you and us, and any mediation between any other 7-Eleven franchisee and us, will be confidential and non-discoverable and that statements made by either side in any such mediation proceeding will not be admissible for any purpose in a subsequent legal proceeding, and you and we agree to execute documents to evidence such agreement. Either party can terminate the mediation at any time.

(c) This mediation provision does not apply to any dispute involving (i) the Service Mark or the Related Trademarks; (ii) a failure by you to deposit Receipts as required by this Agreement; (iii) possession of the Store, (iv) any violation of law relating to the Store where you have admitted the violation or a judicial or administrative body has made a finding of a violation; (v) an alleged violation by you under Paragraph 26(a) of this Agreement.

(d) Either you or we may seek a temporary restraining order, preliminary injunction or any other equitable relief at any time prior to or during the course of a dispute if, in your or our reasonable belief, such relief is necessary to avoid irreparable damage or to preserve the status quo.

(e) Except for the judicial actions described in Paragraphs 29(c) and (d), above, if a mediation has been commenced, neither you nor we will initiate judicial proceedings or arbitration proceedings until the mediation has been completed as contemplated or terminated by Paragraph 29(b) above. Any applicable statute of limitations will be suspended for the time in which the mediation process is pending.

### 30. Governing Law; Jurisdiction; Enforcement.

(a) Governing Law. Except to the extent governed by the United States Trademark Act of 1946 (Lanham Act, 15 U.S.C. sections 1501 et seq.), this agreement, and all controversies, disputes, or claims arising from or relating to this agreement or its validity, will be governed by and interpreted and construed under the laws of the State of Texas (without regard to its conflict of law rules). If, however, any provision of this agreement is unenforceable under the laws of Texas and if your franchised business is located outside of Texas and the provision would be enforceable under the laws of the state in which the franchised business is located, then that provision (and only that provision) will be interpreted and construed under the laws of that state. This paragraph is not intended to invoke, and shall not be deemed to invoke, the application of any franchise, business opportunity, antitrust, “implied covenant”, unfair competition, fiduciary or any other doctrine of law of the state of Texas which would not otherwise apply by its terms jurisdictionally or otherwise but for the within designation of governing law or which, by virtue of its denominated geographic or subject matter scope, would not by its terms otherwise apply.

(b) Jurisdiction. With respect to any controversy not finally resolved through mediation (as described above), you and (if you are an entity) your owners agree that all judicial actions brought by us against you or your owners, or by you or your owners against us, our affiliates, or our or their respective owners, officers, directors, agents, or employees, must be brought exclusively in the state or federal court of general jurisdiction located closest to where we, as franchisor, have our principal business address when the action is commenced. You and each of your owners irrevocably submit to the jurisdiction of such courts and waive any objection you or they might have to either jurisdiction or venue. Despite the foregoing, we may bring an action seeking a temporary restraining order or temporary or preliminary injunctive relief, in any federal or state court in the state in which you reside or the Store is located.

(c) Costs And Attorneys’ Fees. If we incur costs and expenses (internal or external) to enforce our rights or your obligations under this Agreement, you agree to reimburse all costs and expenses we incur, including, without limitation, reasonable accounting, attorneys’, arbitrators’, and related fees. Your obligation to reimburse us arises whether or not we begin a formal legal proceeding against you to enforce this Agreement. If we do begin a formal legal proceeding against you,



## Exhibit F

the reimbursement obligation applies to all costs and expenses we incur preparing for, commencing, and prosecuting the legal proceeding and until the proceeding has completely ended (including appeals and settlements).

(d) Waiver of Jury Trial. **WE AND YOU (AND YOUR OWNERS) IRREVOCABLY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM, WHETHER AT LAW OR IN EQUITY, BROUGHT BY EITHER US OR YOU (OR YOUR OWNERS). WE AND YOU (AND YOUR OWNERS) ACKNOWLEDGE THAT WE AND YOU (AND THEY) MAKE THIS WAIVER KNOWINGLY, VOLUNTARILY, WITHOUT DURESS, AND ONLY AFTER CONSIDERING THIS WAIVER'S RAMIFICATIONS.**

(e) Limitation of Claims. **ALL CLAIMS ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE RELATIONSHIP BETWEEN US AND YOU WILL BE BARRED UNLESS A JUDICIAL PROCEEDING IS COMMENCED IN THE APPROPRIATE FORUM WITHIN TWO (2) YEARS FROM THE DATE ON WHICH THE VIOLATION, ACT, OR CONDUCT GIVING RISE TO THE CLAIM OCCURS, REGARDLESS OF WHEN THE PARTY ASSERTING THE CLAIM KNEW OR SHOULD HAVE KNOWN OF THE FACTS GIVING RISE TO THE CLAIM.**

### 31. Miscellaneous Provisions.

(a) Nonwaiver. No act or omission by you or us, or any custom, course of dealing, or practice at variance with this Agreement, will constitute a waiver of (a) any right you or we have under this Agreement or (b) the other party's breach of this Agreement, unless it is a waiver in writing, signed by the party to be bound as provided in Paragraph 31(g) below. No waiver by you or us of any right under or breach of this Agreement will be a waiver of any other subsequent, preexisting or continuing right or breach, and our failure, refusal or neglect to exercise any right under any other franchise agreement, or to insist upon any other franchisee's strict compliance with every term of their agreement, will not be deemed to waive or impair our right to demand your strict compliance with every term of this agreement.. Our acceptance of any payment you make to us after any breach of this Agreement (including our acceptance of the 7-Eleven Charge) will not be a waiver of the breach, even if we know of the breach at the time we accept the payment. No special or restrictive legend or endorsement on any check or similar item you give to us will constitute a waiver, compromise, settlement or accord and satisfaction. You authorize us to remove or obliterate any such legend or endorsement and agree that such legend or endorsement will have no effect.

(b) Disclosure. You hereby consent to our use and disclosure of any information relating to this Agreement or the Store or contained in the Bookkeeping Records to anyone; provided, however, that we will only disclose your Financial Summaries on an anonymous basis, unless we are legally compelled to disclose them on a non-anonymous basis by subpoena, court order, or otherwise.

(c) Circumstances Beyond a Party's Control. Neither you nor we will be liable in damages to the other for any failure or delay in performance due to any acts of terrorism, governmental act or regulation, war, civil commotion, earthquake, fire, flood, other disaster or similar event, or for any other event beyond your or our control, if the affected party (a) promptly notifies the other of the failure or delay and (b) takes all reasonable steps to mitigate damages caused by such failure or delay.

(d) Notices.

(i) Except as otherwise provided herein, any notices required to be provided under this Agreement must be in writing and may be (a) personally delivered, or (b) sent by an expedited delivery service, or (c) mailed by certified or registered mail, return receipt requested, first-class postage prepaid, or (d) sent by facsimile or electronic mail, as long as the sender confirms the facsimile by sending an original confirmation copy of the notice by certified or registered mail or expedited delivery service within three (3) Business Days after transmission. If you send us a written request to give copies of your notices to someone you designate and include the name and address of your designee, we agree to send copies of your notices to your designee. If you or your designee cannot be promptly located, we agree to deliver the notice to one of your employees at the Store, and, thereafter, to mail such notice to you by prepaid postage return receipt requested. Any notice will be deemed to have been received (i) in the case of personal delivery, at the time of delivery, or (ii) in the case of an expedited delivery service, three (3) Business Days after being deposited with the service, or (iii) in the case of registered or certified mail, three (3) Business Days after the date of mailing, or (iv) in the case of facsimile or electronic mail, upon transmission with proof of receipt, as long as a confirmation copy of the notice is sent as described above. If notices are sent by electronic

## Exhibit F

mail, the sender will be required to confirm the electronic mail by sending an original confirmation copy of the notice by certified or registered mail or expedited delivery service within three (3) Business Days after transmission. Notices to you by electronic mail will be addressed to the Store address, the electronic mail address for the Store computer or other electronic mail address to which you have access and that we have previously designated in a written notice to you, or to your address shown on the signature page to this Agreement. We will send an electronic reminder to your Store computer to notify you of any electronic notice. Notices to us by electronic mail will be addressed to the address shown on the signature page to this Agreement or other address that we designate in writing.

(ii) We reserve the right to establish electronic mailings (i.e., email), web sites, or other forms of communications in which to communicate and distribute information to 7-Eleven franchisees. You agree that we may utilize such electronic communications to effectively provide binding notices to you. You agree to provide notices to us as set forth above unless we expressly consent and provide for electronic notices from you.

(e) **Severability.** Except as expressly provided to the contrary herein, each provision of this Agreement and any portion thereof is considered severable. If, for any reason, any provision of this Agreement contravenes any existing or future law or regulation, the provision will be considered modified to conform to the law or regulation as long as the resulting provision remains consistent with the parties' original intent. If it is impossible to so modify the provision, such provision will be deleted from this Agreement. If any provision of this Agreement (including all or any part of Paragraphs 15, 16 or 22) is declared invalid by a court of competent jurisdiction for any reason, the parties will continue to be bound by the remainder of this Agreement, which will remain in full force and effect; provided, that if any provision of the Agreement, which we, in our sole discretion, determine to be material, is declared invalid by a court of competent jurisdiction, we reserve the right to terminate this Agreement in accordance with Paragraph 26(a)(12) and, in connection with such termination, offer you a different 7-Eleven franchise agreement in accordance with Paragraph 10(c).

(f) **Personal Qualification.** We are entering into this Agreement with the person(s) named as the "Franchisee(s)" on the signature page; in reliance upon his, her or their personal qualifications; and upon the representation and agreement that he, she or they agree to be the Franchisee(s) of the Store, will actively and substantially participate in the operation of the Store and will have full authority and responsibility for the operation of the Store. No changes in the ownership and/or control of the franchise may be made without our advance written consent. Any person(s) subsequently added as a "Franchisee" in a writing signed by the parties must likewise actively and substantially participate in the operation of the Store and have full authority and responsibility for the operation of the Store.

(g) **Complete Agreement.** This Agreement and the Exhibits, Amendments, and Addenda to this Agreement, including any other agreements specified in Exhibit D (all of which are hereby incorporated herein and made a part of this Agreement), contain the entire, full and complete agreement between us and you concerning the Store. This is a fully integrated agreement and it supersedes all earlier or contemporaneous promises, representations, agreements and understandings. No agreement relating to the matters covered by this Agreement will be binding on us or you unless and until it has been made in writing and duly executed by you and one of our authorized officers. Our agents or employees may not modify, add to, amend, rescind or waive this Agreement in any other manner, including by conduct manifesting agreement or by electronic signature, and you are hereby put on notice that any person purporting to amend or modify this Agreement other than by a written document signed by one of our authorized officers, is not authorized to do so. You represent and warrant that you have supplied us with all information we requested and that all such information is complete and accurate.

(h) **Consents.** All consents required to be given by us pursuant to this Agreement must be given in writing, and such consents may be granted or withheld in our sole discretion.

(i) **Interpretation.** As used in this Agreement and all exhibits and attachments hereto,

(i) the words "you agree" or "we agree" or "you will" or "we will" mean an imperative duty and will be interpreted and construed to have the same meaning and effect as the words "you shall" or "you must" or "we shall" or "we must"; and

(ii) the words "including", "include" or "includes" will be interpreted and construed to have the same meaning and effect as the words "including, but not limited to" or "including, without limitation".

(j) **WAIVER OF DAMAGES.** YOU HEREBY WAIVE, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO OR CLAIM FOR ANY PUNITIVE, EXEMPLARY, INCIDENTAL, INDIRECT, SPECIAL, OR CONSEQUENTIAL DAMAGE AGAINST US, OUR AFFILIATES, AND OUR RESPECTIVE OFFICERS, DIRECTORS, SHAREHOLDERS, PARTNERS, AGENTS, REPRESENTATIVES, INDEPENDENT CONTRACTORS, SERVANTS AND EMPLOYEES, IN THEIR CORPORATE AND INDIVIDUAL CAPACITIES, ARISING OUT OF ANY CAUSE WHATSOEVER (WHETHER SUCH CAUSE BE BASED IN CONTRACT, NEGLIGENCE, STRICT LIABILITY, OTHER TORT OR OTHERWISE) AND AGREE THAT IN THE EVENT OF A DISPUTE, YOU WILL BE LIMITED TO THE RECOVERY OF ANY ACTUAL DAMAGES SUSTAINED BY YOU. IF ANY TERM OF THIS AGREEMENT IS FOUND OR DETERMINED TO BE UNCONSCIONABLE OR UNENFORCEABLE FOR ANY REASON, THE FOREGOING PROVISIONS OF WAIVER BY AGREEMENT OF PUNITIVE, EXEMPLARY, INCIDENTAL, INDIRECT, SPECIAL, OR CONSEQUENTIAL DAMAGES SHALL CONTINUE IN FULL FORCE AND EFFECT.

(k) **Franchisee's Own Volitions.** You acknowledge that you are entering into this Agreement of your own volition.

(l) **Savings Clause.** Any of your obligations that contemplate the performance of such obligation after the termination or expiration of this Agreement or the transfer of any interest herein, including Paragraphs 5, 17, 18, 19, 28, 29, and 30, will be deemed to survive such termination, expiration or transfer and will remain binding until fully discharged to our sole satisfaction.

(m) **Fees.** We may charge you a fee that we establish in our sole discretion if you request any changes or services related to the Agreement that we are not required to perform, including but not limited to name changes, incorporations, adding or removing an individual or entity from the Agreement, transfers or assignments of the Agreement (other than an assignment under Paragraph 25(b) of this Agreement to a transferee that pays us an initial franchise fee), or other similar activities.

(n) **The Exercise of Our Business Judgment.** We have the right to develop, operate, and change the 7-Eleven System in any manner not specifically prohibited by this Agreement. Whenever this Agreement reserves our right to take or withhold an action, or to grant or decline to grant you the right to take or omit an action, we may, except as this Agreement specifically provides, make our decision or exercise our rights based on information then available to us and our judgment of what is best for us or the 7-Eleven System when we make our decision, whether or not we could have made other reasonable or even arguably preferable alternative decisions and whether or not our decision promotes our financial or other individual interest.

(Signature page follows)



**Exhibit F**

You and we have executed this Agreement as of the last date set forth below.

7-ELEVEN, INC.

\_\_\_\_\_  
Signature

\_\_\_\_\_

Full Name (Typed)

Date \_\_\_\_\_

7-Eleven Store No. \_\_\_\_\_

\_\_\_\_\_  
Store Address Street

\_\_\_\_\_  
City State Zip

FRANCHISEE(S)

\_\_\_\_\_

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Full Name (Typed)

\_\_\_\_\_  
Full Name (Typed)

Date \_\_\_\_\_

Date \_\_\_\_\_

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Full Name (Typed)

\_\_\_\_\_  
Full Name (Typed)

Date \_\_\_\_\_

Date \_\_\_\_\_

**EXHIBIT A****STORE**


---

YOU ACCEPT THE STORE AS IS IN ITS CONDITION ON THE DATE OF THIS EXHIBIT, EXCEPT AS SPECIFICALLY NOTED ON THIS EXHIBIT

This Exhibit is based on the information we have on the date of this Agreement. It is accurate to the best of our knowledge and belief. If you request, we agree to make a complete copy of any master lease or any documents recorded against the Store available to you. If you have any questions about this Exhibit or you would like a more complete explanation of any item, please contact the Market Manager.

Store and Adjoining Property Lease Information:

7-ELEVEN Store No. \_\_\_\_\_

Street \_\_\_\_\_

\_\_\_\_\_  
City

\_\_\_\_\_  
State

\_\_\_\_\_  
Zip

☐ Plot Plan and Legal Description Attached

☐ Owned by us

☐ Leased by us

The term of our lease covering the real estate for the Store that is in effect on the Effective Date is scheduled to end on \_\_\_\_\_, but the lease may end earlier. We have \_\_\_\_ option(s) to extend the lease, for a term of \_\_\_\_\_ years for each option. We have no obligation to renew or exercise any option to extend the lease. The Term of this Agreement will end on the Expiration Date.

**Special Charges:**

Common Area (including landscaped areas): If we lease the Store, the master lease or declarations or other documents recorded against the Store, may impose common area maintenance charges or other charges for which you will be responsible; provided that such charges must have been provided for by the terms of the initial master lease or the terms of any options that existed at the time of the initial master lease. Please consult the master lease or recorded documents for a complete description of any such charges that will be assessed against the Store.

Other (for example, maintenance, required services, co-operative Advertising, rent taxes):

## Exhibit F

### Special Operating Provisions:

We have disclosed information on this Exhibit to the best of our knowledge but the master lease, if any, or any declarations or other documents of record against the Store, or any state or local ordinances, permits, etc., may result in charges or operating restrictions involving the Store that are not listed on this Exhibit. You should refer to any master lease for the Store, documents recorded against the Store and local laws to determine the extent of any of these restrictions.

### FRANCHISEE

\_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

### 7-ELEVEN, INC.

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

## EXHIBIT B

## 7-ELEVEN EQUIPMENT

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**YOU ACCEPT THE EQUIPMENT AS IS IN ITS CONDITION ON THE DATE OF THIS EXHIBIT,  
EXCEPT AS SPECIFICALLY NOTED ON THIS EXHIBIT.**

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7-Eleven Equipment includes all equipment owned or leased by us that is located at the store as of the Effective Date of this Agreement, or added to the Store at any time.

FRANCHISEE

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By 

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Date 

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By 

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Date 

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By 

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Date 

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By 

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Date 

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7-ELEVEN, INC.

By 

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Date 

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**EXHIBIT C**

**INTENTIONALLY OMITTED**

## EXHIBIT D

### SELECTED PROVISIONS

(a) You agree that the Store will be a 24-Hour Operation, unless prohibited by law or we agree in writing to different operating hours. If the Store is prohibited by law from doing business as a 24-Hour Operation, you agree that the Store will operate the maximum number of hours permitted by law. Laws regulating the maximum number of hours may change from time to time, and this may change the number of hours you will operate the Store.

(b) The Franchise Fee was \$ \_\_\_\_\_. The Down Payment was \$ \_\_\_\_\_. The Down Payment included a \$ \_\_\_\_\_ contribution toward the estimated Cost Value of the initial Inventory, a \$ \_\_\_\_\_ payment toward the estimated initial governmental fees for necessary licenses, permits, and bonds (an Operating Expense) that we will pay on your behalf, and a \$ \_\_\_\_\_ payment for the initial Cash Register Fund. The Grand Opening Fee is \$ \_\_\_\_\_.

(c) The initial annual interest rate we charge you on the unpaid balance in the Open Account will be \_\_\_\_\_%. The annual interest rate we charge you on the unpaid balance in the Open Account will be adjusted, effective each March 1, and will continue in effect through the last day of February of the following year. The initial and ongoing annual interest rate will be 2% over the prime rate charged by Bank of America (or any successor) as of the first working day of each calendar year during which the adjustment becomes effective. If the interest charged under the Franchise Agreement or this Exhibit D is greater than the maximum interest permitted by applicable law, the excess amount charged will be considered automatically credited to the principal balance of the loan, since we intend to avoid charging any interest that would violate any applicable law.

(d) We agree to pay you interest on any credit balance in the Open Account pursuant to Paragraph 13 at the prime rate charged by Bank of America (or any successor), as of the first working day of each calendar year, minus 2%. The annual interest rate will be adjusted, effective each March 1, and will continue in effect through the last day of February of the following year.

(e) You agree to attend both Store and classroom training. If you are only one individual, you agree to attend the training. If you are a corporation, you agree to designate a principal, owner, or manager to receive training. Each participant must successfully complete each phase of training in order to continue the training process.

(f) The percentage(s) used to adjust retail to cost for determining Cost Value and Inventory Variation will be computed by dividing recent, historical Purchases at cost (including delivery charges, cost equalization, and adjustment for discounts and allowances received) by recent, historical Purchases at retail. Special Items Purchases, consigned merchandise, write-offs, and product markdowns will be excluded from Purchases at cost as well as Purchases at retail. For Stores not previously operated as 7-Eleven Stores, until the Store has a Retail Inventory value greater than \$75,000, the average percentage(s) for all U.S. 7-Eleven Stores will be used. After the Store has a Retail Inventory value greater than \$75,000, the percentage(s) will be computed for the Store based on the recent, historical Purchases of the Store.

(g) All Withdrawals or other payments from us to you will be in the form of electronic bank transfers.

(h) 7-Eleven Charge:

(1) For a 24-Hour Operation:

The 7-Eleven Charge for the Store will be determined according to the table on the attached Schedule D (except as otherwise provided in Paragraphs 10(b) and/or (c) of the Franchise Agreement).

## Exhibit F

- (2) For permitted reduction in hours of operation:

If you have our permission to operate the Store as less than a 24-Hour Operation, the 7-Eleven Charge for the Store will be the percentage as determined by (h)(1) above plus 0.1% of the Gross Profit for each hour during a normal week of operation that the Store is closed.

- (3) For non-permitted reduction in hours of operation:

If you operate the Store less than the required number of hours at any time without our permission, the 7-Eleven Charge for that Accounting Period will be the percentage as determined by (h)(1) or (2) above, as applicable, plus 4% of the Gross Profit if you operate at least 136 hours per week or 6% of the Gross Profit if you operate less than 136 hours per week. This increase in the 7-Eleven Charge is not our only remedy, and is in addition to other remedies available to us.

- (i) Other special provisions (specify):

(j) The monthly maintenance fee described in Paragraph 20 will include a fixed monthly maintenance fee between \$\_\_\_\_\_ and \$\_\_\_\_\_ as of the Effective Date, which amount may vary depending on the equipment that is installed at the Store. Notwithstanding the range of fixed fees stated, the amount of the fixed fees you pay may be higher if the mix of equipment in your store at any time requires maintenance in excess of what is covered by the range stated above. Additionally, you will have certain equipment maintenance expenses not covered by the fixed maintenance fees. We will charge the actual maintenance fee to your Open Account at the end of each Accounting Period. We have the right to change such charge from time to time upon notice to you if the equipment in the store changes, if our costs for arranging any of such maintenance changes or if, in our business judgment, changes are necessary or appropriate..

### FRANCHISEE

By \_\_\_\_\_

By \_\_\_\_\_

Date \_\_\_\_\_

Date \_\_\_\_\_

By \_\_\_\_\_

By \_\_\_\_\_

Date \_\_\_\_\_

Date \_\_\_\_\_

### 7-ELEVEN, INC.

By \_\_\_\_\_

Date \_\_\_\_\_

## SCHEDULE D

| BASE PERIOD GROSS PROFIT | 7-ELEVEN CHARGE FOR CURRENT ACCOUNTING PERIOD                                                                                                                |
|--------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|
| \$200,000 or less        | <u>45% of Current Period Gross Profit</u>                                                                                                                    |
| \$200,001 to \$250,000   | $\frac{\$90,000 + .49 (\text{Base Period Gross Profit} - \$200,000)}{\text{Base Period Gross Profit}}$ <p>Multiplied by<br/>Current Period Gross Profit</p>  |
| \$250,001 - \$300,000    | $\frac{\$114,500 + .54 (\text{Base Period Gross Profit} - \$250,000)}{\text{Base Period Gross Profit}}$ <p>Multiplied by<br/>Current Period Gross Profit</p> |
| \$300,001 - \$350,000    | $\frac{\$141,500 + .55 (\text{Base Period Gross Profit} - \$300,000)}{\text{Base Period Gross Profit}}$ <p>Multiplied by<br/>Current Period Gross Profit</p> |
| \$350,001 - \$400,000    | $\frac{\$169,000 + .56 (\text{Base Period Gross Profit} - \$350,000)}{\text{Base Period Gross Profit}}$ <p>Multiplied by<br/>Current Period Gross Profit</p> |
| \$400,001 - \$450,000    | $\frac{\$197,000 + .57 (\text{Base Period Gross Profit} - \$400,000)}{\text{Base Period Gross Profit}}$ <p>Multiplied by<br/>Current Period Gross Profit</p> |
| \$450,001 - \$650,000    | $\frac{\$225,500 + .58 (\text{Base Period Gross Profit} - \$450,000)}{\text{Base Period Gross Profit}}$ <p>Multiplied by<br/>Current Period Gross Profit</p> |
| \$650,001 - \$900,000    | $\frac{\$341,500 + .59 (\text{Base Period Gross Profit} - \$650,000)}{\text{Base Period Gross Profit}}$ <p>Multiplied by<br/>Current Period Gross Profit</p> |



## Exhibit F

| BASE PERIOD GROSS PROFIT  | 7-ELEVEN CHARGE FOR CURRENT ACCOUNTING PERIOD                                                                                                                  |
|---------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| \$900,001 to \$1,400,000  | $\frac{\$489,000 + .58 (\text{Base Period Gross Profit} - \$900,000)}{\text{Base Period Gross Profit}}$ <p>Multiplied by<br/>Current Period Gross Profit</p>   |
| \$1,400,001 - \$1,600,000 | $\frac{\$779,000 + .57 (\text{Base Period Gross Profit} - \$1,400,000)}{\text{Base Period Gross Profit}}$ <p>Multiplied by<br/>Current Period Gross Profit</p> |
| \$1,600,001 or more       | $\frac{\$893,000 + .56 (\text{Base Period Gross Profit} - \$1,600,000)}{\text{Base Period Gross Profit}}$ <p>Multiplied by<br/>Current Period Gross Profit</p> |

“Base Period Gross Profit” is defined in Exhibit E. If the Store has not been in operation for twelve (12) full months, then the Base Period Gross Profit shall be \$200,000 for the first two (2) Accounting Periods, and thereafter, until the thirteenth (13th) Accounting Period of Store operations, will be twelve (12) multiplied by the average of all prior full Accounting Periods for the Store.

**EXHIBIT E****DEFINITIONS**

“Accounting Period” means a calendar month during your operation of the Store, except that if the Effective Date, expiration, termination or surrender of the Store and 7-Eleven Equipment occurs during any calendar month, the portion of that month which follows the Effective Date or precedes the other events will be an Accounting Period. We have the right to change the Accounting Period at any time upon written notice to you.

“Advertising Fee” means an amount equal to the percentage of Current Period Gross Profit specified in Paragraph 22.

“Advertising Materials and Programs” means all materials, programs and promotions advertising or promoting the 7-Eleven System, 7-Eleven Stores and/or the products or services provided by 7-Eleven Stores, including the following: in-Store and out-of-Store advertising and promotional materials and displays; point-of-sale display materials; window, counter and other promotional signage; billboards; direct mail, newspaper and print advertising; other advertising and promotional materials; Internet website(s); television and radio media; Store grand opening/re-opening events and promotions; and national, regional, local, and Store-specific advertising and promotional campaigns and events, including with respect to each of the foregoing, creation, development, maintenance, administration, space and time charges, agency planning, selection, and placement.

“Affiliate” means, with respect to any person or entity, any other person or entity controlling, controlled by, or under common control with such person or entity.

“Agreement” or “Franchise Agreement” means this agreement between you and us for the operation of the Store under the 7-Eleven System and Service Mark.

“Anti-Terrorism Laws” means Executive Order 13224 issued by the President of the United States, the USA PATRIOT Act, and all other present and future federal, state and local laws, ordinances, regulations, policies, lists and any other requirements of any governmental authority addressing or in any way relating to terrorist acts and acts of war.

“Audit” means: (i) a physical count of the Inventory (priced at retail value determined as provided in this Agreement), Receipts, Cash Register Fund, cash, bank drafts, and supplies of items for which you earn a commission (e.g., lottery tickets and money order blanks), pursuant to our normal procedures; and (ii) any other review or inspection of records relating to the operation of the Store.

“Available Withdrawal Amount” means an amount you may withdraw from the Open Account which equals the amount by which your Net Worth exceeds your Minimum Net Worth at the time we process the withdrawal request.

“Bank” means the bank or similar institution that we designate for the Store and, specifically, the account established for the Store.

“Base Period Gross Profit” means the Gross Profit of the Store for the immediately preceding twelve (12) month period (not including the then current month), regardless of who operated the Store during such twelve (12) month period.

“Bona Fide Suppliers” means persons or entities regularly conducting the business of supplying or distributing merchandise, supplies or services to retail businesses and performing all of the functions normally associated with such activities; provided that, unless you obtain our prior written consent, neither you, your Affiliate, nor any other 7-Eleven franchisee may be a Bona Fide Supplier.

“Bookkeeping Records” means the Financial Summaries and other records and reports that we prepare or that we require you to prepare relating to the operation of the Store. We may, at our option, change the format, manner or

## Exhibit F

timing of the records we prepare and the procedures for collecting or compiling data for the reports. The Bookkeeping Records will be based upon information you supply to us, information obtained by us from Audits, Store inspections and vendors, and, where necessary or appropriate, information based upon estimates or factors concerning Store transactions. We prepare the Bookkeeping Records in accordance with the terms of this Agreement, and such terms will control over any external accounting rules. We currently maintain the inventory records and reports derived from these records by using the Retail Method (see definition of “Retail Book Inventory”), and adjust the retail value to cost as described in Exhibit D. However, we reserve the right to change our method of Inventory valuation from the Retail Method to the Cost Method either for the entire Store or for one (1) or more product categories. If we exercise this right, you agree to enter an amendment to this Agreement which contemplates reasonable conforming changes to this Agreement to address conversion from the Retail Method to the Cost Method. Such conforming amendment will be designed to have no material effect on you or us.

“Burglary” means the stealing of Inventory from within the Store during a period of time when the Store is closed as permitted by this Agreement, all doors are properly closed and locked, and entry is by actual force evidenced by visible marks made by tools, explosives, electricity, or chemicals.

“Business Day” means any day other than Saturday, Sunday or the following national holidays: New Year’s Day, Martin Luther King Day, Presidents’ Day, Memorial Day, Independence Day, Labor Day, Columbus Day, Veterans Day, Thanksgiving and Christmas.

“Cash Register Fund” means the amount agreed to in writing by you and us for change in the Store.

“Cash Report” means the electronic form or other method of reporting your Receipts and/or Net Sales and/or any other information that we require from time to time. You agree to complete a Cash Report for each Collection Period. Each Cash Report must indicate the time and date at which the Collection Period ended.

“Cash Variation” means the unaccounted for difference between Receipts required to be deposited or delivered to us and the actual Receipts deposited or delivered to us as reflected in the Cash Report.

“Category” means a distinct, measurable and manageable group of products and/or services sold from a 7-Eleven Store as specified by us.

“Collateral” has the meaning given such term in the Security Agreement.

“Collection Period” means each time period for which you report Receipts. Your first Collection Period will start when you begin operating the Store, and may end, at your discretion, at any time within your first 24 hours of operation. Each subsequent Collection Period will begin as soon as the immediately preceding Collection Period ends and must be 24 hours in length (unless we agree otherwise).

“Competitive Business” means any business that is the same as or similar to a 7-Eleven Store (except 7-Eleven Stores operated under valid agreements with us) that is operated under a trade name or brand with at least 50 store locations and that offers franchises or licenses for such trade name or brand.

“Confidential Information” means knowledge, know-how (for example, methods and processes) and other information concerning the operation or another aspect of a 7-Eleven Store which may be communicated to you or of which you may be apprised in connection with the operation of the Store under the terms of this Agreement, including all information contained in the 7-Eleven Operations Manual; all information, knowledge, know-how, techniques and materials used in or related to the 7-Eleven System which we provide to you in connection with this Agreement; and information or data compiled by or stored in the 7-Eleven Store Information System.

“Cost of Goods Sold” means the Cost Value of Inventory at the beginning of the Accounting Period plus the cost of Purchases during the Accounting Period (including delivery charges and cost equalization), and minus the Cost

Value of the Inventory at the end of the Accounting Period. We will make adjustment so that any bad merchandise (caused by you or your employees) and Inventory Variation will not be included in Cost of Goods Sold. We will credit to Cost of Goods Sold all discounts and allowances (including promotional and display allowances) paid to us and allocated or reasonably traceable to Purchases, except for:

- (a) Wholesale Vendor discounts and allowances (that is, discounts and allowances customarily offered by vendors to wholesalers; provided, however, that in the event we become a wholesaler to you, for any products or services that we sell to you for which we receive wholesaler discounts or allowances, we will make a commercially reasonable effort to have the wholesale prices to you be competitive with the other wholesalers of those products on a Market Basket Basis); and
- (b) reimbursements to us for our expenditures under vendors' co-operative advertising or other similar programs where the vendor partially or wholly reimburses us (or where costs are shared) for advertising expenditure programs, so long as we actually spend the money in accordance with the vendor's criteria for advertising the vendor's product.

We will credit discounts and allowances, not allocated or reasonably traceable to individual store Purchases, to Cost of Goods Sold on the basis of Store sales or Purchases compared with sales or purchases of all affected stores. We will credit discounts, allowances and the value of premiums you receive to Cost of Goods Sold. We will not be obligated to credit any uncollected discounts or allowances to Cost of Goods Sold. We are not required to credit System Transaction Amounts to Cost of Goods Sold. We are not required to credit vendor-supplied equipment or equipment reimbursements to Cost of Goods sold if:

- (a) the equipment is part of a vendor's standard provision of services to its customers in general (for example, where a vendor generally offers merchandise racks to its customers);
- (b) a vendor provides equipment as an integral part of a service for which you receive a commission, rental fee or royalty (for example, ATM's, copier machines, telephones, etc.); or,
- (c) we made a commercially reasonable effort to negotiate with the vendor to obtain a lower product cost instead of the equipment.

We are also not required to credit monies paid to us by vendors to purchase equipment to Cost of Goods Sold if the monies are actually used by us to purchase equipment as designated by the vendor.

"Cost Method" means a method of inventory valuation whereby (a) a perpetual unit inventory is maintained (as confirmed by a periodic physical count of the inventory) and (b) inventory at cost is computed as the unit inventory times net unit cost.

"Cost Value" means the cost value of the Inventory at any time, determined by: (a) deducting from the Retail Book Inventory the included retail value of all consigned merchandise, and designated Special Items; (b) adjusting from retail value to cost as specified in Exhibit D; and (c) adding the cost value of the designated Special Items.

"Current Accounting Period" means the Accounting Period for which the 7-Eleven Charge and Advertising is being calculated.

"Current Deposit" means all Receipts obtained during the immediately preceding Collection Period and accounted for by the proper completion of the most recent 7-Eleven Cash Report relating to those Receipts.

"Current Period Gross Profit" means the Gross Profit from the operation of the Store for the Current Accounting Period.

## **Exhibit F**

“Down Payment” means the initial amount you actually pay us related to the operation of the Store as stated in Exhibit D. The Down Payment is separate and apart from the Franchise Fee.

“Effective Date” means the date you first begin operating the Store for business under this Agreement.

“Electronic Invoice” means an electronic invoice or other electronic or online billing systems invoice.

“Expiration Date” means fifteen (15) years from the Effective Date.

“Final Inventory” means the Inventory of the Store that you agree to transfer to us or a third-party that we designate upon the expiration or termination of this Agreement in accordance with Paragraph 28(a)(2) of this Agreement, excluding any portion of the Inventory which, in our sole and reasonable opinion, is of a type, quantity, quality, or variety that is not consistent with the 7-Eleven Image or standards.

“Financial Summaries” means summaries of financial information for the Store that we prepare from the Bookkeeping Records in the form of income statements, balance sheets, reports reflecting credits and debits to your Open Account, inventory records and other records and reports relating to Store income, expenses, profits and losses, assets and liabilities. The Financial Summaries are prepared in the manner we deem appropriate and are prepared for each Accounting Period.

“Foodservice” means our system for retailing a menu of prepared food products and related items, with such changes approved and adopted by us from time to time.

“Foodservice Facility” means the area or areas of the Store and related 7-Eleven Equipment from time to time used for the Foodservice operation.

“Franchise Fee” means the initial amount that you agree to pay to us, as set forth in Exhibit D, in consideration for the grant of the 7-Eleven Store franchise.

“Franchisee” means the person(s) named as the Franchisee on the signature page and signing this Agreement as the Franchisee (or subsequently added as a “Franchisee” in a writing signed by each of the parties). If there is more than one Franchisee, they will be jointly and severally liable for the obligations of the “Franchisee” under this Agreement.

“Fresh Food” means perishable food products offered in 7-Eleven Stores, including sandwiches, roller grill items, baked goods, salads, foods served or taken hot, dairy (including milk, flavored milk, and yogurt), bread, and any other similar perishable food product as reasonably determined by us; provided, however, that any “Fresh Food” cannot have a shelf life of more than two (2) weeks, unless through technology or other means the freshness of the product can be extended past two (2) weeks.

“Grand Opening Fee” means a one-time payment in the amount set forth in Exhibit D to cover the cost of various events and grand opening activities promoting the franchising of the store to you. If the actual cost of the events and other expenses incurred in connection with the grand opening activities for the Store is less than the Grand Opening Fee you paid, we will refund the difference to you through a credit to your Open Account. The Grand Opening Fee is separate and apart from the Franchise Fee.

“Gross Profit” means Net Sales less Cost of Goods Sold.

“HVAC Equipment” means the heating, ventilation and air conditioning unit and related equipment, duct work, filters and refrigerant gas for the air conditioning unit, but does not include water heaters, equipment and refrigerant gases for refrigerated vaults and cases, and other equipment used in connection with the sale of Inventory from the Store.

“Interim Financial Summaries” means Financial Summaries that we prepare during, but not at the end of, any Accounting Period. All components of Interim Financial Summaries will be prorated based on the number of days during the Accounting Period for which such Interim Financial Summaries are prepared.

“Internet” means a global computer-based communications network.

“Inventory” means all merchandise for sale from the Store, including deposit bottles, Special Items, and consigned merchandise (other than consigned gasoline).

“Inventory Overage” means the amount by which the retail value of the Inventory as reflected by an Audit is greater than Retail Book Inventory.

“Inventory Shortage” means the amount by which the retail value of the Inventory as reflected by an Audit is less than the Retail Book Inventory.

“Inventory Variation” means any Inventory Overage or Inventory Shortage, adjusted from retail value to cost as specified in Exhibit D. Inventory Variation is debited or credited, as applicable, to Operating Expenses.

“Lease” means our lease to you of the Store and adjoining property as described in Exhibit A, and, separately, the 7-Eleven Equipment. Except as otherwise provided in this Agreement, if an allocation of the 7-Eleven Charge to the lease of 7-Eleven Equipment is required by law or ordinance, or for taxation purposes, the amount of the 7-Eleven Charge allocable to the lease of the 7-Eleven Equipment will be equal to the monthly straight line depreciation of the 7-Eleven Equipment, unless provided otherwise elsewhere in this Agreement.

“Leasehold Rights” means our rights to possession of the Store under any pre-existing or subsequent lease of the Store, whether pursuant to the current term of a lease, an option we exercise, or our re-negotiation of the lease. We have no obligation to exercise any options or other contractual rights or otherwise enter into any agreement for the purpose of retaining Leasehold Rights.

“Maintenance Contracts” means contracts that you are required to obtain with reputable firms for maintenance and repair of the Store and 7-Eleven Equipment and, if we consider it appropriate or necessary, for the landscaped areas outside the Store as provided in Paragraph 20(b).

“Market Basket Basis” means a vendor’s standard product mix that meets our Stores’ purchase needs (excluding Proprietary Products) and is sold under terms that include a balanced comparison of payment terms and methods, in-store services, product mix, service area, frequency of delivery and delivery windows.

“Material Breach” means those breaches of this Agreement specifically set forth in Paragraph 26 or a breach of any amendment to this Agreement.

“Minimum Net Worth” means the minimum amount of Net Worth that you agree to maintain in accordance with Paragraph 13(d).

“Net Sales” means the total value charged to customers and received by the Store for the sale of Inventory and all other products and services sold, except (a) sales tax and (b) the value of those products and services for which you earn a commission or fee, provided that Net Sales will include the value of such commissions or fees but will not include the value of commissions that you receive for the sale of gasoline.

“Net Worth” means the difference between the Store’s total assets and the Store’s total liabilities, all of which are as reflected on the balance sheet that we prepare for the Store each Accounting Period as derived from the Bookkeeping Records.



## Exhibit F

“Open Account” means an account that we agree to establish and maintain for you as part of the Bookkeeping Records. References to debits (charges) to the Open Account in this Agreement mean increases in the amounts you owe us (for example, when we pay a vendor’s invoice on your behalf the Open Account is debited or charged) and credits to the Open Account mean decreases in the amounts you owe us (for example, when Receipts are deposited in the Bank, such amount is credited to the Open Account).

“Operating Expenses” means the expenses (or credits) you are required to pay and incur in operating the Store for: (a) Inventory Variation; (b) Cash Variation; (c) maintenance, repairs, replacements, laundry expense, and janitorial services; (d) telephone; (e) Store supplies, including grocery bags and other Store-use items; (f) governmental fees and others fees or costs for licenses, permits, and bonds; (g) interest; (h) returned checks; (i) inventory and business taxes; (j) bad merchandise caused by you or your employees; (k) Advertising Fees and other advertising; and (l) other miscellaneous expenditures which we (in our reasonable judgment and regardless of the classification by you or the Internal Revenue Service) determine to be Operating Expenses.

“Proprietary Products” means products or services we develop or designate which are: (i) unique to us because of their (a) ingredients, (b) formulas, (c) manufacturing or distribution processes, or the manner in which they are presented or marketed to consumers; and (ii) which we support and control through (a) trademarks and/or packaging that bears one or more trademarks, any of which are owned by or licensed to us, (b) copyrights, (c) quality control, and/or (d) advertising. The currently required Proprietary Products are listed on Exhibit G to this Agreement.

“Purchases” means all your purchases of Inventory for sale from the Store.

“Reasonable and Representative Quantity” means the minimum number of units for each SKU that you are required to carry as specified by us from time to time. After the initial order of any particular product, such quantity may be adjusted upon the mutual agreement by you and our local representative based on information from sales of the initial Inventory of such product using the 7-Eleven Store Information System.

“Receipts” means all sales proceeds (whether cash, check, credit instrument, or other evidence of receipt), commission revenues on items for which you earn a commission (e.g., lottery tickets and money order blanks), discounts or allowances you receive, and miscellaneous income (including rentals, royalties, fees, commissions and amounts you receive from on-site currency operated machines) and the value of premiums received from your operation of the Store. (Receipts from on-site currency operated machines are considered received at the time the proceeds are collected from the machine).

“Recommended Vendor(s)” are those Bona Fide Suppliers described in Paragraph 15(h) and which are listed on the 7-Eleven Intranet. The list of Recommended Vendors may be changed from time to time.

“Recommended Vendor Purchase Requirement” means you agree to purchase at least eighty-five percent (85%) of your total Purchases and, separately, eighty-five percent (85%) of your cigarette purchases, both computed monthly at cost, from Recommended Vendors. No purchase will be credited towards your Recommended Vendor Purchase Requirement unless the purchase is from a Recommended Vendor we have approved and your purchase was made from such Recommended Vendor in its capacity as a Recommended Vendor which includes compliance with our requirements for Recommended Vendors, including the recommended method of distribution. The cost value used to calculate the percent of Purchases and cigarette purchases from Recommended Vendors will only include cost as reflected on vendor invoices. Cost for purposes of calculating this requirement will exclude allowances, rebates and discounts not reflected on vendor invoices. In order to count towards your Recommended Vendor Purchase Requirement, the products must be ordered and paid for through our recommended method for ordering and paying for that vendor. Notwithstanding the above, your Purchases of products from non-Recommended Vendors will be deemed to be purchases from Recommended Vendors if you provide us with written substantiation that: (i) you ordered a product carried by a Recommended Vendor and were advised in writing by that Recommended Vendor that such product was out of stock; or (ii) you purchased products or services from a non-Recommended Vendor that

were also available from a Recommended Vendor, and the non-Recommended Vendor provided written evidence of a bona fide offer to sell on a Market Basket Basis to all 7-Eleven stores in the geographic area serviced by the Recommended Vendor all products or services that are available from the Recommended Vendor, on a Market Basket Basis, at a lower cost than the Recommended Vendor. For example, if a Recommended Vendor has made a bona fide offer to sell a group of products or services to all 7-Eleven stores in the Recommended Vendor's service area at specific prices, the non-Recommended Vendor must make a similar bona fide offer to sell all products that are available from the Recommended Vendor, on a Market Basket Basis to all 7-Eleven stores in the same geographic area, at a lower cost than the Recommended Vendor.

"Related Trademarks" means the trademarks, service marks, trade names, trade dress and other trade indicia, except for the Service Mark, which we may authorize you to use from time to time as part of the 7-Eleven System. "Related Trademarks" also includes all other combinations of the word or numeral "7" and the word or numeral "Eleven," in any language, other than those comprising the Service Mark. For example only, Related Trademarks include the trademarks BIG GULP and BIG BITE, as well as the distinctive trade dress of 7-Eleven Stores.

"Retail Book Inventory" means the book Inventory maintained as part of the Bookkeeping Records which reflects the retail value of the Inventory. We will initially determine the Retail Book Inventory by an Audit of the initial Inventory. After that, we will adjust the Retail Book Inventory by: (a) adding the retail value (based on your then-current retail selling prices) of subsequent Purchases (other than gasoline); (b) subtracting Net Sales of items reflected in the Retail Book Inventory; (c) adding or subtracting the retail value of all retail selling price increases or decreases of items reflected in the Retail Book Inventory, as reported by you to us, or determined from surveys of the Inventory by us; (d) subtracting the included retail value of any merchandise used as Store supplies and out-of-date date-coded merchandise or merchandise which is damaged or deteriorated as reported by you to us and verified by us; and (e) subtracting any Inventory Shortage or adding any Inventory Overage. We will determine the Retail Book Inventory at expiration or termination of this Agreement by an Audit we conduct. We will appropriately adjust the Retail Book Inventory to reflect the results of each binding Audit. For the initial Audit and the Audit on expiration or termination, we will determine the retail value of the Inventory at our then-current suggested retail selling prices. For any other Audit, we will determine the retail value of the Inventory at your then-current retail selling prices.

"Retail Method" means a method of inventory valuation whereby inventory transactions and the perpetual inventory records are maintained using retail values and the total retail value of inventory is converted to cost using a cost complement percentage. For purposes of this Agreement, the percentage to convert retail value to cost value is as set forth in Exhibit D.

"Robbery" means the theft of Receipts and/or Cash Register Fund (other than a Safe Robbery), Inventory, or Store supplies from you, your agents or employees by acts or threat of violence in the Store; while Receipts and/or Cash Register Fund are being transported directly from the Store to the Bank; between two (2) or more 7-Eleven Stores franchised by you while in route to the Bank and in the presence of you, your agents or employees, if not committed by you or your agents or employees.

"Safe Burglary" means the theft of Receipts or Cash Register Fund from a vault, safe, or security drop box in the Store and approved by us during a period of time when the Store is closed as permitted by this Agreement and when all doors of the Store and of the vault, safe, or security drop box are closed and locked and entry is by actual force evidenced by visible marks made by tools, explosives, electricity, or chemicals if not committed by you or your agents or employees.

"Safe Robbery" means the theft of Receipts from a vault, safe, security drop box, or vending tubes in a safe in the Store and approved by us by acts or threat of violence committed in your presence or the presence of your agents or employees, if not committed by you or your agents or employees.



## Exhibit F

“Security Agreement” means a security agreement substantially in the form attached to this Agreement as Exhibit I.

“Service Mark” means the service mark logo and design registered in the United States Patent and Trademark Office (as Registration No. 920,897) and the 7-Eleven service mark registered in the United States Patent and Trademark Office (as Registration No. 798,036).

“7-ELEVEN,” “7-Eleven,” “we,” “us”, and “our” means 7-Eleven, Inc., a Texas corporation.

“7-Eleven Charge” means an amount equal to the percentage of Gross Profit specified in Exhibit D.

“7-Eleven Equipment” means all pieces of equipment and related items, whether mechanical, electronic or otherwise, leased or otherwise provided by us to you, including the 7-Eleven Store Information System and any other equipment provided by third parties.

“7-Eleven Foodservice Standards” means mandatory and suggested quality, foodservice and other reasonable operating standards as may from time to time be established by us and set out in the Operations Manual.

“7-Eleven Image” means the acceptance, reputation and goodwill achieved by us and our franchisees in the U.S. and elsewhere that is represented by the Service Mark, and the Related Trademarks for 7-Eleven Stores operated pursuant to the 7-Eleven System and the products and services offered in them.

“7-Eleven Intranet” is our restricted global computer-based communications network.

“7-Eleven Operations Manual” means our confidential operations support guide containing, among other things, required and suggested operating standards and procedures with respect to the 7-Eleven System and 7-Eleven Image, and training and informational material related to the operation of a 7-Eleven Store, including any additions to, deletions from or revisions of the 7-Eleven Operations Manual. We may provide the 7-Eleven Operations Manual on-line or through any other means we deem appropriate. The 7-Eleven Operations Manual will also include such other printed or electronic operating procedures and programs that we designate from time to time.

“7-Eleven Store Information System” means the proprietary electronic store operations system that provides for scanning, ordering and completing other 7-Eleven Store operations related tasks. The 7-Eleven Store Information System includes POS scanners, computers and any other hardware we use and all software associated with it, including any replacement or modified computer or other electronic system used in connection with 7-Eleven Store operations.

“7-Eleven System” means the system for the fixturation, equipping (including the development and use of computer information systems hardware and software), layout, merchandising, promotion (sometimes through products or services consisting of, including or identified by trademarks, service marks, trade names, trade dress symbols, other trade indicia, copyrightable works, including advertising owned or licensed by us), and operation of extended-hour retail stores operated by us or our franchisees in the U.S. and elsewhere and identified by the Service Mark and the Related Trademarks. The 7-Eleven System provides beverages, non-food merchandise, specialty items, various services, take-out foods, dairy products and groceries, and emphasizes convenience to the customer. We have developed the 7-Eleven System and are continually refining, modifying and updating the System based on experience and new developments to meet and serve the preferences of the customer. The distinguishing characteristics of the 7-Eleven System include use of the Service Mark and Related Trademarks, distinctive exterior and interior design, decor, color scheme, and furnishings; standards, specifications, policies and procedures for operations; quality and uniformity of products and services offered; procedures for inventory, management and financial control; training and assistance; and advertising and promotional programs, all of which may be changed, deleted, improved, and further developed by us from time to time.

“SKU” means stockkeeping unit, the common understanding for individual items of merchandise, each with a unique Universal Product Code.

“Special Items” means the containers, ingredients, condiments, and other items used or furnished in connection with the preparation or sale of a specific product and so designated by us. We reserve the right to determine which Special Items will be included in the monthly Inventory. All Special Items will be inventoried and accounted for upon termination or expiration of this Agreement.

“Store” means the 7-Eleven convenience store described on Exhibit A.

“System Transaction Amounts” means amounts that vendors or others pay us or third parties for the use of the 7-Eleven Store Information System or data collected by the 7-Eleven Store Information System or any replacement or modified computer information system used in connection with Store operations. Where the third party is a Recommended Vendor, we will obtain System Transaction Amounts only if such vendor represents to us in writing that (a) the vendor will not increase the cost of services and products to 7-Eleven Stores to recoup the System Transaction Amounts paid, and (b) the vendor would not apply the System Transaction Amounts to lower the cost of goods for services and products sold to 7-Eleven Stores.

“Term” means the initial term of this Agreement as set forth in Paragraph 9.

“Trade Secrets” means the 7-Eleven Operations Manual; the 7-Eleven System; all manuals, directives, forms, information and materials included in the 7-Eleven System in any form, whether electronic or otherwise. The Trade Secrets are restricted proprietary information and are our sole property. The Trade Secrets are exclusively for our benefit and the benefit of our franchisees.

“Transferring Franchisee” means a franchisee who is executing a franchise agreement as a result of choosing a Transfer (as defined in Paragraph 25 of this Agreement) under the provisions of a 7-Eleven Franchise Agreement or an amendment to a 7-Eleven Franchise Agreement.

“24-Hour Operation” means your operation of the Store 24 hours a day, 7 days a week, 365 days a year.

“Wholesale Vendor” means a Bona Fide Supplier who regularly supplies merchandise or provides services to convenience or similar stores.

“Withdrawal Notice” means the notice that we agree to provide you pursuant to Paragraph 26(d) if we determine to cease operation of all 7-Eleven Stores in the geographic market area in which your Store is located.

**Exhibit F**

FRANCHISEE

\_\_\_\_\_  
By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

7-ELEVEN, INC.

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

**EXHIBIT F**  
**SURVIVORSHIP**

7-ELEVEN STORE NO. \_\_\_\_\_

Notwithstanding anything in the Franchise Agreement or the Exhibits to the Franchise Agreement to the contrary:

1. As used in this Survivorship Agreement, “Death of the Franchisee” means the death of the individual Franchisee, if there is only one Franchisee or, if there is more than one Franchisee under the Franchise Agreement, the “simultaneous death of all the Franchisees” as defined below. If a Death of the Franchisee occurs, we may operate the Store for the benefit of the Franchisee’s estate from the period beginning on the Death of the Franchisee and ending on the earliest of the following events:

(a) The sale of the franchise by the estate and mutual termination of the Franchise Agreement in accordance with the terms of this Survivorship Agreement and the Franchise Agreement;

(b) The Effective Date of a new 7-Eleven Store Franchise Agreement with a designated individual as provided in this Survivorship Agreement; or,

(c) The expiration of 30 days, or any longer notice period provided in the Franchise Agreement. If any of these events occur, the Franchise Agreement will terminate as provided in this Survivorship Agreement. “Simultaneous death of all the Franchisees” means the death, within a 72 consecutive hour period (whether or not the deaths arise from the same casualty or occurrence) of all the individuals who executed the Franchise Agreement and/or were subsequently added as “Franchisee(s)” in a writing signed by the parties.

The “Notice Period” is the time beginning with the Death of the Franchisee and ending with the occurrence of any of the events in 1(a)-1(c) above.

If we elect to take possession of and continue operating the Store during the Notice Period, then, in addition to all other fees and payments owed under this Agreement on account of the Store’s operation, we may charge you a reasonable management fee, not to exceed five percent (5%) of the Store’s Gross Profits, plus any out-of-pocket expenses incurred in connection with the Store’s management.

On behalf of yourself, your heirs, and your legal representatives, you hereby consent to our operating the Store pursuant to the terms of Paragraph 26(f) of the Franchise Agreement, and agree to release and indemnify us from and against any liability arising in connection with our operation of the Store pursuant to Paragraph 26(f) of the Franchise Agreement.

2. You may designate in writing and notify us of (pursuant to the notice provision in the Franchise Agreement) up to three individuals, listed alternatively and in order of preference, whom you believe qualified to franchise the Store after the Death of the Franchisee and each of whom individually would like the opportunity to do so. You acknowledge and agree that we will offer the opportunity to franchise the Store to one individual (and his or her spouse) only, and that we will make this offer to one individual at a time, in accordance with the order in which you designated the individuals on the notice you provided to us. To be effective, the notice of designation must be either personally delivered or postmarked not later than one day before the date of the Death of the Franchisee. You may change the designation in writing to us, effective upon receipt, up to the day before the date of the Death of the Franchisee.

## Exhibit F

If you have designated individuals in this way, then, after the Death of the Franchisee, we agree to promptly attempt to locate and arrange an interview with the designated individual and we will advise the estate whether or not that designated individual has been located and is qualified in accordance with our then-current qualification procedures. If more than one individual is designated and the first designated individual cannot be reasonably located, is not qualified under our then-current qualification procedures or is not interested in obtaining a franchise for the Store, we agree to attempt to locate and determine the qualifications and interest of the second designated individual, and likewise for the third individual, if necessary, and we will advise the estate accordingly.

If, before the Notice Period expires, one of the designated individuals qualifies and wishes to franchise the Store; the estate agrees with us to mutually terminate the Franchise Agreement; the estate waives (in a form satisfactory to us) any claim it may have to sell the franchise; the estate pays or makes arrangements satisfactory to us for payment of any amount due us under the Franchise Agreement; and, if the Franchisee is a corporation, the designated individual acquires ownership or control of all of the authorized, issued and outstanding shares of the Franchisee corporation, then we agree, at our option, to execute either the then-current form of 7-Eleven Store Franchise Agreement or a form assignment and assumption of the Franchise Agreement with the designated individual in a form prescribed by us. If we elect to require the signing of the then-current form of 7-Eleven Store Franchise Agreement in lieu of an assignment and assumption agreement, we agree not to charge any Franchise Fee, and there will be no change in the financial terms from those in the Franchise Agreement until the expiration date of the original Franchise Agreement if it had not terminated earlier. If, at our option, the designated individual has signed the then-current form of 7-Eleven Store Franchise Agreement, at the expiration date of the original Franchise Agreement, the financial terms in the new 7-Eleven Store Franchise Agreement executed by the designated individual will become effective for the remainder of the term of the then-effective Franchise Agreement.

3. If, before the Notice Period expires, neither of the first two events specified in Paragraphs 1(a) and 1(b) above occurs; and the estate delivers to us a written request indicating that it desires to arrange a sale of the franchise and has made and will continue to make good faith efforts to find a qualified purchaser and the estate pays or makes arrangements satisfactory to us for the payment of any amount due us under the Franchise Agreement, then we agree to give the estate the opportunity to arrange a sale of the franchise for a total of 120 days from the Death of the Franchisee (including the Notice Period). We agree not to relicense the Store during that time unless the estate waives in writing any claim it may have to sell the franchise, even though the Franchise Agreement has terminated. However, from the 31st through the 120th day, we will operate the Store for our benefit alone.

4. One of our officers must review and approve any arrangement between us and the estate, including application of the terms of this Survivorship Agreement, before the arrangement can be implemented.

5. As consideration of our allowing you to designate a successor to your interest, and as a condition before we agree to be bound by the terms of this Survivorship Agreement, you agree with us:

(a) That notwithstanding any probate or estate administration proceedings involving you or your estate, or disputes by, among or between your designees, heirs, legatees, beneficiaries, successors in interest or the like, the time limits established by the terms of this Survivorship Agreement will control and govern our obligations and the rights of any party arising from the terms of this Survivorship Agreement, and

(b) That if a dispute arises concerning the disposition of the franchise pursuant to this Survivorship Agreement and/or the Franchise Agreement, and the dispute involves us or our rights or obligations, then any expenses we reasonably incur in that dispute, including attorneys' fees and court costs, will either be borne by the Open Account or your estate, or both (at our option).

6. You agree that, if the Franchisee operates more than one (1) 7-Eleven Store, the survivorship rights contained in this Survivorship Agreement will apply to only one (1) of Franchisee's 7-Eleven Stores, notwithstanding the fact that an agreement the same as or similar to this Survivorship Agreement may have been signed in connection with the execution of 7-Eleven Store Franchise Agreements for each of Franchisee's 7-Eleven Stores.

Except for terms defined in this Survivorship Agreement, the terms used in this Survivorship Agreement will have the meanings defined in the Franchise Agreement.

FRANCHISEE

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By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

7-ELEVEN, INC.

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

## EXHIBIT G

## REQUIRED PROPRIETARY PRODUCTS

Following is a list of the Proprietary Products that you are required to carry in the Store at all times. We may delete any of these items or add any new items at any time upon reasonable notice.

| <b><u>Product</u></b>                                                                                                                | <b><u>Description and Presentation</u></b>                                                                                                                                                                                                                                                                                                                               |
|--------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| SLURPEE®: Semi-Frozen Carbonated Beverage                                                                                            | Frozen carbonated beverage, prepared with a variety of high-quality syrups, properly mixed, and served in standardized, trademarked cups.                                                                                                                                                                                                                                |
| SLURPEE™: Products                                                                                                                   | Candy, cups, straws, clothing, gum, frozen treats and other products prepared using 7-Eleven approved specifications and packaged using SLURPEE® Marks.                                                                                                                                                                                                                  |
| GULP®, BIG GULP®, SUPER BIG GULP®, DOUBLE GULP®: Beverages                                                                           | Fountain soft drink beverages, prepared with a variety of high-quality syrups, properly mixed, and served in standardized, trademarked cups and mugs of various sizes.                                                                                                                                                                                                   |
| 7-ELEVEN®: Coffee, Cappuccino, Hot Chocolate, Iced Coffee, Iced Tea, Iced Lattes                                                     | Fresh brewed coffee prepared with the 7-Eleven regionally approved coffee blend, and proprietary cappuccino, hot chocolate and iced coffee and iced tea products prepared using 7-Eleven approved specifications, all served in standardized, trademarked beverage cups of various designs and sizes.                                                                    |
| BIG BITE®, ¼ LB BIG BITE®: Hot Dog                                                                                                   | High quality, all-beef hot dog, prepared using spice mix approved by us, offered in the 1/4 lb. size, and served in standardized, trademarked hot dog containers.                                                                                                                                                                                                        |
| 7-ELEVEN GO-GO TAQUITOS®: Snack Product                                                                                              | High quality line of Mexican snacking products, with proprietary fillings wrapped inside a tortilla, served from the grill in a standardized, trademarked bag.                                                                                                                                                                                                           |
| 7-ELEVEN®: Prepaid Cards and Stored Value Cards                                                                                      | Prepaid long distance, wireless, gift cards, gaming cards, and reloadable debit and stored value products with trademarked 7-ELEVEN® identification and packaging that is designated as part of the 7-Eleven Prepaid Card or Stored Value Card Programs.                                                                                                                 |
| 7-ELEVEN® Nacho Chips                                                                                                                | High quality nacho chips served in standardized, trademarked Nacho trays.                                                                                                                                                                                                                                                                                                |
| Fresh Bakery Products                                                                                                                | High quality, proprietary and other fresh baked goods delivered through the CDC.                                                                                                                                                                                                                                                                                         |
| 7-SELECT™ and 24/7 Life™, Skyra: Private brand packaged bakery, candy, snacks, beverages, paper products and other non-food products | High quality, proprietary line of packaged bakery, candy, snacks, beverages, paper products and other non-food products that are prepared or manufactured using 7-Eleven approved specifications and sold in 7-SELECT™ and 24/7 Life™ trademarked packaging. The 7-SELECT™ and 24/7 Life™ line of products may be expanded to include additional categories of products. |

| <b><u>Product</u></b>                                                                                               | <b><u>Description and Presentation</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|---------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Food Products                                                                                                       | High quality, proprietary recipe, sandwiches, entrees, and other commissary produced products, displayed in standardized and trademarked packaging delivered through the CDC.                                                                                                                                                                                                                                                                                                          |
| Bottled Wine and Accessories<br>(Marks registered to a third party who makes the products exclusively for 7-Eleven) | High quality bottled wine and wine accessories that are sold in proprietary packaging that is made for 7-Eleven.                                                                                                                                                                                                                                                                                                                                                                       |
| Hot Foods Products                                                                                                  | High quality, propriety hot foods that are prepared or manufactured using 7-Eleven approved specifications, are heated in the store using specially designed equipment, and sold in trademarked proprietary containers that are exclusive to 7-Eleven. These products may currently include items such as pizza, chicken wings, potato wedges, chicken tenders, chicken sandwiches, mini tacos, cheeseburgers and breakfast sandwiches, but may be expanded to include other products. |

\* TM indicates a trademark

**FRANCHISEE**

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By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

By \_\_\_\_\_

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Date \_\_\_\_\_

By \_\_\_\_\_

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By \_\_\_\_\_

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Date \_\_\_\_\_

**7-ELEVEN, INC.**

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_



## EXHIBIT H

## RELEASE OF CLAIMS AND TERMINATION

1. The 7-Eleven Franchise Agreement between 7-Eleven, Inc. (“we,” “us”, “our” or “7-Eleven”) and the undersigned parties (“you”) dated \_\_\_\_\_, as amended (the “Agreement”) and which covered 7-Eleven Store No. \_\_\_\_\_ (the “Store”) is hereby terminated effective \_\_\_\_ a.m./p.m. on \_\_\_\_\_, 20\_\_\_\_\_,
2. Except as specifically provided below, you and we, on our own behalves and on behalf of our respective current and former agents, employees, representatives, attorneys, and successors and assigns, hereby release, acquit and discharge each other and our respective current and former agents, principals, officers, directors, shareholders, employees, representatives, attorneys, parents, affiliates, subsidiaries, divisions, and successors and assigns, of and from any and all manner of obligation, debt, liability, tort, covenant, contract, agreement, undertaking, and account, and any and all claims or causes of action that either of us had, have, or may have through the date of this Agreement, known or unknown, foreseen or unforeseen, direct, indirect, contingent or actual, liquidated or unliquidated, including, without limitation, any and all claims or causes of action arising under or related to the Agreement or any agreement entered into in connection therewith, any and all claims arising under or related to the execution, operation under or termination of the Agreement or any other agreement relating to the Store, any and all contract, employment, and wage and hour claims, and any and all claims or causes of action arising under or in connection with any applicable state franchise disclosure or relationship laws or regulations. You and we intend for this release to be construed as broadly as permitted by law.
3. If you are in California, you agree that the release contained in Paragraph 2 includes, without limitation, any claim that you were improperly classified as an independent contractor, any claim of wages due for your services rendered in executing or operating under the Agreement, any claim for reimbursement of expenses incurred in connection with executing or operating under the Agreement, and any claims regarding your services or other actions under any applicable IWC Wage Order or the California Labor Code, Business & Professions Code section 17200, et seq. and/or the Private Attorneys General Act seeking penalties or any other relief in connection with or relating to the Agreement or the operation of the Store. You further represent that you have had an opportunity to contact legal counsel regarding the claims released herein prior to signing this release.
4. If you are in Massachusetts, you agree that the release contained in Paragraph 2 includes, without limitation, all claims under the Massachusetts Wage Act, G.L. c. 149 § 148, Massachusetts Independent Contract Statute, G.L. c. 149 § 148B, the Massachusetts Minimum Wage Act, G.L. c. 151, § 1, the Massachusetts Overtime Statute, G.L. c. 151, § 1A, Massachusetts Tips Law, G.L. c. 149 § 152A, and any other claim that can be brought pursuant to G.L. c. 149, § 150, c. 151 § 1B, or G.L. c. 151 § 20, or any similar statute.
5. You intend the release contained herein to acquit and forever fully discharge us, any parent of ours and any of our or our parent’s direct or indirect subsidiaries, divisions or Affiliates and our, its and their respective officers, directors, shareholders, partners, agents, employees, heirs, legal representatives, successors and assigns.
6. If you are in California, the parties expressly waive and relinquish all rights and benefits which either may now have or in the future have under and by virtue of California Civil Code Section 1542. The parties do so understanding the significance and consequence of such specific waiver. Section 1542 provides that “[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.” For the purpose of implementing

## Exhibit F

a general release and discharge as described in Paragraphs 2 and 3 above, the parties expressly acknowledge that this Release of Claims and Termination Agreement is intended to include in its effect all claims described in Paragraphs 2 and 3 above which the parties do not know or suspect to exist in their favor at the time of execution hereof, and that this Release of Claims and Termination Agreement contemplates the extinguishment of any such claims.

7. You and we represent and warrant that the execution of this Release of Claims and Termination Agreement is free and voluntary, and that no inducements, threats, representations or influences of any kind were made or exerted by or on behalf of either party. You acknowledge that you have had adequate opportunity to review this release with an attorney of your choice.
8. This release will be binding upon you and us and upon your and our respective heirs, legal representatives, successors and assigns. This release is intended to be mutual and reciprocal, and it will be effective against one party only if it is effective against both parties. You and we acknowledge that this Release of Claims and Termination Agreement will be a complete defense to any claim released under the terms of Paragraph 2.
9. You and we each represent and warrant to the other that we and you have not assigned and will not assign to any other party any of the claims released by this Release of Claims and Termination Agreement.
10. NOTWITHSTANDING ANY OF THE FOREGOING, THIS RELEASE DOES NOT INCLUDE any amounts (1) debited or credited to you after the date of this Release of Claims and Termination Agreement, or (2) owing to either party (the "Final Settlement") as reflected on the final Financial Summaries prepared by us. You acknowledge that all Financial Summaries prepared to the date of this Release of Claims and Termination Agreement are true and correct and that this release includes all claims affecting the figures stated in such Financial Summaries. Your endorsement of a Final Settlement check delivered to you after the preparation of the final Financial Summaries, or other acceptance of funds tendered by us, acknowledges your release of all claims affecting the figures stated on your final Financial Summaries. You acknowledge that your relationship with 7-Eleven under the Agreement is that of a franchisee and independent contractor and that you were not employed by 7-Eleven during the term of the Agreement.
11. FURTHER NOTWITHSTANDING ANY OF THE FOREGOING, this release does not include (1) any claim that you may have against any person or entity other than us, our parent, subsidiary or Affiliated entities, and their respective officers, directors and employees; (2) any indemnity claim (i) that we may have against you pursuant to the terms of the Franchise Agreement or otherwise; or (ii) that you may have against us pursuant to the indemnification provisions of the Franchise Agreement when you are sued by a third party for acts or omissions occurring during your operation of the Store; (3) any rights that you have to payments from us determined under Exhibit J to the Agreement, provided that you executed a Store Franchise Agreement edition 02/2004 or later; and (4) any outstanding promissory notes you have signed that are payable to us.
12. FURTHER NOTWITHSTANDING ANY OF THE FOREGOING, IF YOU ARE A MARYLAND FRANCHISEE, THIS RELEASE DOES NOT INCLUDE ANY CLAIMS PERTAINING OUR ALLEGED FAILURE TO COMPLY WITH THE MARYLAND FRANCHISE REGISTRATION AND DISCLOSURE LAW.
13. FURTHER NOTWITHSTANDING ANY OF THE FOREGOING, IF YOU ARE A WASHINGTON FRANCHISEE, THIS RELEASE DOES NOT APPLY WITH RESPECT TO CLAIMS ARISING UNDER THE WASHINGTON FRANCHISE INVESTMENT PROTECTION ACT, RCW 19.100, OR THE RULES ADOPTED THEREUNDER.

FRANCHISEE

\_\_\_\_\_  
By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

7-ELEVEN, INC.

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

## EXHIBIT I

## SECURITY AGREEMENT

THIS SECURITY AGREEMENT (the “**Security Agreement**”) is executed by the undersigned debtor Franchisee(s) jointly and severally if more than one (such debtor(s) are referred to individually or collectively as “you” or “your”), to and for the benefit of 7-Eleven, Inc. (“we”, “us” or “our”).

**RECITALS**

A. Pursuant to a Store Franchise Agreement, (the “**Franchise Agreement**”), between you and us, we have, among other things, agreed to make loans and other financial accommodations to you upon the terms and subject to the conditions set forth in the Franchise Agreement.

B. Our obligation to make such loans and other financial accommodations to you under the Franchise Agreement is subject, among other conditions, to receipt by us of this Security Agreement, duly executed by you.

**AGREEMENT**

NOW, THEREFORE, in consideration of the above recitals and for other good and valuable consideration, the receipt and adequacy of which are acknowledged, you agree as follows:

1. **Definitions and Interpretation.** When used in this Security Agreement and the Attachments to this Security Agreement, (a) the terms Equipment, Fixtures, Goods, Inventory, and Proceeds, have the respective meanings assigned to them in the UCC (as defined below); (b) capitalized terms which are not otherwise defined in this Security Agreement have the respective meanings assigned to them in the Franchise Agreement; and (c) the following terms have the following meanings (such definitions to be applicable to both the singular and plural forms of such terms):

“**Collateral**” means, with respect to you, all of your property and rights in which a security interest is granted under this Security Agreement.

“**Event of Default**” means (i) a Material Breach; (ii) your failure to perform or observe any term, promise, condition or obligation contained in this Security Agreement; or (iii) your breach of any representation or warranty made by you to us in or in connection with the Store, the Franchise Agreement or this Security Agreement.

“**Obligations**” means and includes all loans, advances, debts, liabilities and obligations, howsoever arising, owed by you to us of every kind and description (whether or not evidenced by any note or instrument and whether or not for the payment of money), direct or indirect, absolute or contingent, due or to become due, now existing or arising, in the future pursuant to the terms of the Franchise Agreement or any other agreement by or among you and us, and/or modification, renewal, or extensions of any of the foregoing, including all interest, fees, charges, expenses, attorneys’ fees and accountants’ fees chargeable to and payable by you under this Security Agreement or under the Franchise Agreement or any other agreement by or among you and us, and including the Open Account Balance and any outstanding Excess Investment Draw, Monthly Draw or 7-Eleven Charge, or rentals due under any Lease.

“**Store**” means 7-Eleven Store No. \_\_\_\_\_ located at \_\_\_\_\_

“**UCC**” means the Uniform Commercial Code as in effect in the State of \_\_\_\_\_ on the date of this Security Agreement, as may be amended or modified from time.

## Exhibit F

2. **Grant of Security Interest.** As security for the Obligations, you pledge and assign to us and grant to us a continuing security interest in and lien on, all of the present and hereafter acquired Goods (including Equipment, Fixtures and Inventory) held or maintained at the Store or otherwise used in the ownership or operation of the Store and all Proceeds thereof, and all present and hereafter acquired rights, title and interest relating to the Store, including, but not limited to, all premium and going concern value, if any, of the Store, and your right, if any, to effect a premium sale, and all proceeds thereof, whether now owned, or acquired in the future or arising, and wherever located, including those types of property described on Attachment 1 to this Security Agreement.

3. **Representations and Warranties.** You represent and warrant to us that:

(a) We have (or in the case of after acquired Collateral, at the time you acquire rights in the Collateral, will have) a first priority perfected security interest in the Collateral.

(b) Your chief executive office and principal place of business are as set forth on Attachment 2 to this Security Agreement, and each other location where you maintain a place of business is also set forth on Attachment 2 to this Security Agreement.

**[USE FOR ENTITY FRANCHISEE: (c)** You are a \_\_\_\_\_, duly organized, validly existing and in good standing under the laws of the state set forth on Attachment 2 to this Security Agreement, and are a “registered organization” (as such term is defined in the UCC) in such state.]

**[USE FOR INDIVIDUAL FRANCHISEE: (c)** You are an individual located in \_\_\_\_\_.]

(d) You are duly qualified, licensed to do business and in good standing in all jurisdictions in which such qualification or licensing is required.

(e) Your exact legal name is as set forth on the signature pages of this Agreement, and during the five years preceding the date of this Security Agreement you have not been known by any different legal name nor have you been the subject of any merger or other corporate reorganization.

4. **Covenants.** You agree to:

(a) Perform all acts that may be necessary to maintain, continue, preserve, protect and perfect the Collateral, the security interest granted to us in the Collateral and the first perfected priority of such security interest.

(b) Not use or permit any Collateral to be used in violation of any provision of the Franchise Agreement or this Security Agreement.

(c) Pay promptly when due all taxes and other governmental charges, all liens and all other charges now or imposed in the future upon or affecting any Collateral.

(d) Without 30 days' prior written notice to us, not (i) change your name or place of business (or, if you have more than one place of business, your chief executive office), (ii) keep Collateral consisting of Equipment at any location other than the Store; or (iii) adopt a plan of conversion or reorganize under the laws of a state other than your state of organization as set forth on Attachment 2 to this Security Agreement.

(e) If we give value to enable you to acquire rights in or the use of any Collateral, use such value for such purpose.

(f) Take other action we reasonably request to insure the attachment, perfection and first priority of, and our ability to enforce, the security interests in all of the Collateral.

(g) Keep separate, accurate and complete records of the Collateral and must provide us with such records and such other reports and information relating to the Collateral as we may reasonably request from time to time.

(h) Not sell, encumber, lease, rent, or otherwise dispose of or transfer any Collateral or right or interest in such Collateral except as expressly permitted in the Franchise Agreement and you agree to keep the Collateral free of all liens.

(i) Comply with all material legal requirements applicable to you which relate to the production, possession, operation, maintenance and control of the Collateral and operation of the Store (including the Fair Labor Standards Act).

5. **Authorized Action by Agent.** You irrevocably appoint us as your attorney in fact and agree that we may, on or after an Event of Default, perform (but we will not be obligated to and will incur no liability to you or any third party for failure to so perform) any act which you are obligated by this Security Agreement to perform, and to exercise such rights and powers as you might exercise with respect to the Collateral. You acknowledge and agree that this Security Agreement is an “authenticated record” for purposes of UCC Articles 9.509(a) and (b), and you authorize the filing by us of UCC financing statements naming you as the “debtor(s)” in such financing statements.

6. **Default and Remedies.** In addition to all other rights and remedies granted us by this Security Agreement, the Franchise Agreement, the UCC and other applicable law, we may, upon the occurrence and during the continuance of an Event of Default, exercise any one or more of the following rights and remedies: (a) foreclose or otherwise enforce our security interests in any or all Collateral in any manner permitted by applicable law, the Franchise Agreement or this Security Agreement; (b) sell or otherwise dispose of any or all Collateral at one or more public or private sales, whether or not such Collateral is present at the place of sale, for cash or credit or future delivery, on such terms and in such manner as we may determine; (c) require you to assemble the Collateral and make it available to us at a place to be designated by us; (d) enter onto any property where any Collateral is located and take possession of such Collateral with or without judicial process; and (e) prior to the disposition of the Collateral, store, process, repair or recondition any Collateral consisting of Goods, or otherwise prepare and preserve Collateral for disposition in any manner and to the extent we deem appropriate. You agree that 10 days’ notice of any intended sale or disposition of any Collateral is reasonable. We will have no duty as to collection or protection of the Collateral or any income on such Collateral, nor as to the preservation of rights against prior parties, nor as to the preservation of any rights pertaining to prior parties beyond, in the case of any Collateral in our possession, the same safe custody of such Collateral to the extent afforded to our property. All of our rights and remedies whether or not granted under this Security Agreement will be cumulative and may be exercised singularly or concurrently.

7. **Miscellaneous.**

(a) **Notices.** All notices, requests, demands, consents, instructions or other communications to or upon you or us under this Security Agreement must be in writing and must be delivered in accordance with the terms and provisions of Paragraph 31(e) of the Franchise Agreement.

(b) **Waivers; Amendments.** Any term, promise, agreement or condition of this Security Agreement may be amended or waived if such amendment or waiver is in writing and is signed by you and us. No failure or delay by us in exercising any right under this Security Agreement will operate as a waiver of such right or of any other right nor will any single or partial exercise of any such right preclude any other further exercise of such right or of any other right. Unless otherwise specified in any such waiver or consent, a waiver or consent given under this Security Agreement will be effective only in the specific instance and for the specific purpose for which given.

## Exhibit F

(c) **Successors and Assignments.** This Security Agreement will be binding upon and inure to our benefit and your benefit and to the benefit of our respective successors and assigns, including all persons and entities that become bound by this Security Agreement; provided, however, that you may sell, assign and delegate your respective rights and obligations under this Security Agreement only as permitted by the Franchise Agreement. We may disclose this Security Agreement, the Franchise Agreement and any financial or other information relating to you to any assignee or potential assignee.

(d) **JURY TRIAL.** YOU AND WE, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IRREVOCABLY WAIVE ALL RIGHTS TO TRIAL BY JURY AS TO ANY ISSUE RELATING TO THIS SECURITY AGREEMENT IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS SECURITY AGREEMENT.

(e) **Cumulative Rights, Etc.** Our rights, powers and remedies under this Security Agreement will be in addition to all rights, powers and remedies given to us by applicable law, the Franchise Agreement or any other agreement, all of which rights, powers, and remedies will be cumulative and may be exercised successively or concurrently without impairing our rights under this Security Agreement. You waive any right to require us to proceed against any person or to exhaust any Collateral or to pursue any remedy in our power.

(f) **Governing Law, Construction.** This Security Agreement will be governed by and construed according to the laws of the state in which you are located from time to time in effect except to the extent preempted by United States federal law. It is expressly stipulated and agreed to be your intent and our intent at all times to comply with applicable law governing the highest lawful rate or amount of interest payable on the Obligations. If the applicable law is ever judicially interpreted so as to render usurious any amount called for under the Franchise Agreement, or contracted for, charged, taken, reserved or received with respect to the Obligations, or if our exercise of our remedies under this Security Agreement or the Franchise Agreement or if any payment by you results in you having paid any interest in excess of that permitted by applicable law, then it is your and our express intent that all excess amounts previously collected by us be credited on the principal balance of the Obligations (or, if the Obligations have been or would be paid in full, refunded to you), and the provisions of the Franchise Agreement immediately be deemed reformed and the amounts collectible thereafter under this Security Agreement and under the Franchise Agreement reduced, without the necessity of the execution of any new documents, so as to comply with the applicable law, but so as to permit the recovery of the fullest amount otherwise called for under this Security Agreement or under the Franchise Agreement. All sums paid or agreed to be paid to us for the use, forbearance or detention of the Obligations will, to the extent permitted by applicable law, be amortized, prorated, allocated and spread throughout the full term of the Obligations until payment in full so that the rate or amount of interest on account of the Obligations does not exceed the usury ceiling from time to time in effect and applicable to the Obligations for so long as the Obligations are outstanding.

(g) **Conflicting Provisions.** To the extent there exists any conflict or inconsistency between the terms of this Security Agreement and the terms of the Franchise Agreement, the terms of the Franchise Agreement will govern.

(h) **Counterparts.** This Security Agreement may be executed in any number of identical counterparts, any set of which signed by all the parties to this Security Agreement will be deemed to constitute a complete, executed original for all purposes.

You and we have signed this Security Agreement as of the last date set forth below.

**FRANCHISEE**

\_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

**7-ELEVEN, INC.**

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_



**Exhibit F**

**ATTACHMENT 1**  
**TO SECURITY AGREEMENT**

All Goods (including Equipment, Fixtures and Inventory) held or maintained on the Store or otherwise used in the ownership or operation of the Store, including money order blanks, bank drafts and store supplies, and all embedded software, accessions, additions, attachments, improvements, substitutions and replacements to such Goods and for such Goods;

All premium or going concern value of the franchise interest in the Store;

All licenses and permits used in connection with the operation of the Store; and

All proceeds of the foregoing (including whatever is receivable or received when Collateral or proceeds are sold, collected, exchanged, returned, substituted or otherwise disposed of, whether such disposition is voluntary or involuntary, including rights to payment and return premiums and insurance proceeds under insurance with respect to any Collateral, and all rights to payment with respect to any cause of action affecting or relating to the Collateral).

**ATTACHMENT 2**  
**TO SECURITY AGREEMENT**

[Complete for each Franchisee]

Exact Legal Name:

State or Organization:

Type of Organization:

Place of Business (or, if more than one, the Chief Executive Office):

**EXHIBIT J**

**Procedures for Selection of Third Party Reviewer and  
for Reviewing Vendor Negotiating Practices**

**A. Qualifications and Selection of Franchisee Selection Committee Members:**

1. Qualifications. The “Franchisee Selection Committee” will be made up of five franchisees who, at the time of their selection and at all times during the Committee’s deliberations, (i) are current 7-Eleven franchisees; (ii) are not in breach of their 7-Eleven franchise agreement; (iii) are local Franchise Owners Association Presidents, but not officers of any national 7-Eleven franchisee association or coalition of associations; (iv) agree to serve voluntarily, and (v) agree to be bound by this Exhibit J, including the dispute resolution procedures set forth in Section C. The Franchisee Selection Committee will select the Third Party Reviewer as provided in Section B. below and will be a party to any dispute resolution proceedings contemplated by Section D. below

2. Member Replacement. Any Franchisee Selection Committee member who (i) resigns or (ii) no longer meets the qualifications set forth in Section A.1(i)-(iv) above, will, as of the date of such occurrence, no longer be a member of the Franchisee Selection Committee. We will advise the Franchisee Selection Committee of the occurrence of Section A.3.(i) or (ii) above, within a reasonable time after we learn of it. The remaining members of the Franchisee Selection Committee, will promptly select a replacement member, provided that we may select a replacement member if the remaining members of the Franchisee Selection Committee have not acted within 45 days after one or more members becoming ineligible to act as a member of the Franchisee Selection Committee.

3. Costs. Except for the \$75,000 per calendar year (adjusted based upon the consumer price index, for each year after 2004) that we will provide pursuant to Paragraph 15(k) for the costs associated with the selection of the Third Party Reviewer and for such Third Party Reviewer to conduct the review contemplated by Paragraph 15(k) and this Exhibit J and related costs, the Franchisee Selection Committee shall bear all costs and expenses incurred by it relating to the review and any other actions contemplated by Paragraph 15(k) and this Exhibit J.

**B. Qualifications and Selection of Third Party Reviewer:**

The selection of the Third Party Reviewer described in Paragraph 15(k) of the Franchise Agreement will be made by the Franchisee Selection Committee, as set out in Section A.1. above, within 90 days after the first day of each calendar year during the term of the Franchise Agreement. The Third Party Reviewer (i) should be an individual or entity that has experience in reviewing and identifying discounts and allowances provided by manufacturers and other vendors to retail companies; (ii) will not be disqualified solely based on the fact that such individual or entity has been engaged by us to review discounts and allowances obtained by or available to us outside of the context of the review contemplated by this Exhibit J; (iii) may (but need not) continue to be selected in subsequent years; and (iv) must agree to be bound by this Exhibit J, including the dispute resolution procedures set forth in Section D. The Franchisee Selection Committee shall notify us in writing promptly upon the selection of a Third Party Reviewer, and the notice shall include a statement explaining how the Third Party Reviewer satisfies each of the qualifications set forth above.

**C. Procedures for and Scope of Review of Vendor Negotiating Practices and Treatment of Discounts and Allowances:**

1. Vendor Agreements. Within 60 days after the beginning of each calendar year during the

Term of the Franchise Agreement, we will provide to the Franchisee Selection Committee a list of all Vendor agreements (including maintenance vendors recommended by us) entered into during the immediately preceding calendar year. Promptly following the selection of the Third Party Reviewer, the Franchisee Selection Committee shall identify to us in writing any such Vendor agreements which it wishes the Third Party Reviewer to review. The Third Party Reviewer may continue to review any Vendor agreements that continue from year to year for the years they are operative, as outlined above. The Third Party Reviewer will be entitled to obtain the total amount paid to us by any Vendor whose agreement it is reviewing, including verifying with the Vendor the total amount paid, if it desires.

2. Confidentiality. Before reviewing any Vendor agreement under which we are required to maintain the confidentiality of the terms of such agreement, the Third Party Reviewer and each member of the Franchisee Selection Committee must sign a confidentiality agreement in the form that we require. The Third Party Reviewer will then be given access to the subject Vendor agreement and, if requested, to our personnel who were directly involved in the negotiation of the agreement which is the subject of the review. The review of all Vendor agreements identified by the Franchisee Selection Committee must be completed within 145 days after the date on which the Third Party Reviewer is selected each year.

3. Scope of Review. In conducting its review of the Vendor agreements identified as set forth above, the sole question before the Third Party Reviewer shall be whether we satisfied our obligations under Paragraph 15(j)(1) and (2) of the Franchise Agreement. In order to determine whether we met our obligations under Paragraph 15(j)(1), the Third Party Reviewer and, if applicable, the Arbitrator under Section D, (i) shall be directed to consider the limitations, restrictions and conditions placed on the discount, allowance or other opportunity for price adjustment by the Vendor and (ii) shall take into consideration whether the nature and requirements of a particular Vendor's offer of a lower cost of products and services is consistent with our business concept and strategies. The Third Party Reviewer may also review and report the actions we took to meet the requirements for dealing with Vendors listed in the definition of System Transaction Amounts in Exhibit E.

#### **D. Dispute Resolution Procedures:**

1. LIMITATIONS PERIOD. ANY AND ALL CLAIMS ARISING OUT OF OR RELATING TO OUR OBLIGATIONS UNDER PARAGRAPHS 15(j) AND (k) OR THE REVIEW CONDUCTED UNDER THIS EXHIBIT J WILL BE BARRED UNLESS AN ACTION IS COMMENCED UNDER THESE DISPUTE RESOLUTION PROCEDURES WITHIN THE CALENDAR YEAR IMMEDIATELY FOLLOWING THE CALENDAR YEAR IN WHICH THE THIRD PARTY REVIEWER CONDUCTED THE REVIEW AT ISSUE.

2. Negotiation. In the event the Third Party Reviewer reasonably believes that we did not meet our obligations under Paragraph 15(j) (1) or (2) of the Franchise Agreement, then the Third Party Reviewer shall so advise our legal department and the head of our merchandising department and the Franchisee Selection Committee. The Franchisee Selection Committee and the head of our merchandising department (or his or her designee) shall endeavor in good faith to resolve any such disputes within 30 days following the date on which it is referred to them. If, after such 30 day period, the Franchisee Selection Committee reasonably believes that we have failed to meet our obligations under Paragraph 15(j) (1) or (2) of the Franchise Agreement and have not taken or agreed to take action to remedy such failure, then the Franchisee Selection Committee may bring a claim against us under the procedures set out in Section D.3. below. You agree that this procedure shall be your sole remedy for any breach or alleged breach of Paragraphs 15(j) and (k).

3. Non-Binding Mediation. Any claim arising under Paragraph 15(j) (1) or (2), Paragraph 15

## Exhibit F

(k) and/or Exhibit J to the Franchise Agreement not resolved under Section D.2. of this Exhibit J shall be submitted to non-binding mediation in accordance with the procedures set forth in Paragraph 29 of the Franchise Agreement, except that the mediator's fees and expenses and the fees charged by the American Arbitration Association (or any other organization used for the mediation), will be shared by the Franchisee Selection Committee and us, with one-half of those expenses and fees being paid by us and one-half of those expenses and fees being paid by the Franchisee Selection Committee. We and the Franchisee Selection Committee will be responsible for our respective expenses incurred in connection with the mediation. You and we agree that good faith participation in this mediation procedure is obligatory. If the dispute cannot be finally resolved through mediation within 30 days after the mediation demand is made, the dispute shall be submitted for binding arbitration by the Franchisee Selection Committee, or by us, upon demand of either party, to the American Arbitration Association in accordance with Section D.4. of this Exhibit J.

### 4. Arbitration.

a. The arbitration proceedings will be conducted by one arbitrator ("Arbitrator"), and, except as this subsection otherwise provides, according to the then-current commercial arbitration rules of the American Arbitration Association. Unless otherwise agreed by the Franchisee Selection Committee and us, the Arbitrator will be an individual who has experience in the availability and use of product and service discounts and allowances provided by vendors in the retail industry. All proceedings will be conducted at a suitable location chosen by the Arbitrator in the city where our principal business address is then located. All matters relating to arbitration will be governed by the Federal Arbitration Act (9 U.S.C. §§ 1 et seq.). Judgment upon the Arbitrator's award may be entered in any court of competent jurisdiction.

b. Within a reasonable time after the issuance of a final arbitrator's award that is not subject to appeal or final judgment of a court of competent jurisdiction enforcing an arbitrator's award and awarding an amount to be paid to franchisees under this procedure, we will pay that award by crediting to your Open Account an amount equal to your allocable share of the award based on your purchases of the Vendor's products or services. If purchase data is unavailable, we will estimate payments based upon the best available data. For franchisees that have left the system, we will mail the payments to their last known address. We will pay out the entire award to franchisees, and you agree that our determination regarding payment will be final and that you have no right to, and waive, any contest with respect to the determination of the amounts to be paid.

### c. Limitation on Damages.

(i) You and we agree that the Arbitrator will be instructed by the parties to the arbitration that:

- with respect to a finding that we failed to meet our obligations under Paragraph 15(j)(1) or under the definition of System Transaction Amounts in Exhibit E, no damages, including money damages, specific performance, injunctive relief, or attorneys' fees and costs, may be awarded;
- with respect to a finding that we failed to satisfy our obligations under Paragraph 15 (j) (2), the damages that can be awarded to you are limited to an amount equal to the amount of the discount or allowance attributable to your purchases of the goods or services on which the allowance was given multiplied by the percentage equal to the difference between 100% and the percentage used to calculate the 7-Eleven Charge for the year in question.

(ii) In addition, and notwithstanding anything to the contrary herein, the Arbitrator may not award any punitive or exemplary damages against either party under any circumstances. We and you agree to be bound by the provisions of any limitation on the period of time in which claims must be brought under applicable law or the Franchise Agreement (including this Exhibit J), whichever expires earlier.

d. Arbitration Costs. The Arbitrator's fees and expenses and the fees charged by American Arbitration Association (or any other organization used for the arbitration) will be shared by the Franchisee Selection Committee and us, with one-half of those expenses and fees being paid by us and one-half of those expenses and fees being paid by the Franchisee Selection Committee. We and the Franchisee Selection Committee will be responsible for our respective expenses incurred in connection with the arbitration.

e. Acknowledgements Regarding Arbitration. The parties acknowledge that any dispute arising out of or related to a violation or alleged violation of Paragraph 15(j) or arising out of or related to Paragraph 15(k) or Exhibit J is solely between you and us, that no Vendor will be a necessary party to any such dispute, and that you will have no remedy against any Vendor for a violation of Paragraph 15(j). The parties further acknowledge that the provisions of Section D.4 will continue in full force and effect subsequent to and notwithstanding the Franchise Agreement's expiration or termination.

FRANCHISEE

\_\_\_\_\_  
By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_  
\_\_\_\_\_

Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

7-ELEVEN, INC.

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

## Exhibit F

### MARYLAND AMENDMENT TO FRANCHISE AGREEMENT

This Amendment (the “Amendment”) is signed by the undersigned franchisee (“you” or “your”) and 7-Eleven, Inc. (“we”, “us” or “our”) as of the date stated in this Amendment.

#### BACKGROUND INFORMATION:

- A. You and we signed a 7-Eleven Store Franchise Agreement (the “Agreement”) covering a convenience store known as 7-Eleven Store No. \_\_\_\_\_ (the “Store”);
- B. The Maryland Franchise Registration and Disclosure Laws (the “Franchise Act”) provide that certain of its provisions supersede provisions in the Agreement;
- C. You and we desire to amend the Agreement so that it is consistent with the Franchise Act;

#### The parties agree as follows:

1. Paragraphs 24(i), 25(b)(1)(iii), 26(e)(2)(d), 26(e)(3)(d), 26(f), and 28(c) of the Agreement, each of which require the execution of a general release of claims, are each amended to add the following language:  
  
“The release requirement of this Paragraph is not intended to nor will it act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law. The release required under this Paragraph will not apply to claims arising under the Maryland Franchise Registration and Disclosure Law.”
2. Nothing in the Agreement, including any acknowledgments or representations, shall be deemed a release or waiver of any right or obligation under the Franchise Act.
3. The laws of the State of Maryland may supersede the Agreement, including the areas of termination and renewal of the Franchise.
4. Any lawsuit permitted under the Agreement could be brought in the federal or state courts located in the State of Maryland, notwithstanding anything to the contrary in the Agreement.
5. Any claims arising under the Maryland Franchise Registration and Disclosure Laws must be brought within three years after the grant of the Franchise.
6. The following sentences are added at the end of paragraphs 30(b) and 31(j) of the Agreement, paragraph 2 of Exhibit F to the Agreement, paragraphs 7(b),(d) and (e) of Exhibit I to the Agreement, and paragraph (D)(4)(b) of Exhibit J to the Agreement:  
  
“The waivers in this paragraph are not intended to nor will they act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law. The waivers in this paragraph will not apply to claims arising under the Maryland Franchise Registration and Disclosure Law.”
7. No statement, questionnaire, or acknowledgment 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 the Franchise Act, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by us, our seller, or other person acting on behalf of the us. This provision supersedes any other term of any document executed in connection with the franchise.

8. Unless otherwise defined in this Amendment, the terms used in this Amendment will have the same meaning as those used in the Agreement.
9. In all other respects, the Agreement is hereby ratified and affirmed.

You and we have executed this Amendment as of the last date set forth below.

FRANCHISEE

\_\_\_\_\_  
By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

7-ELEVEN, INC.

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_



**AUTOMATED TELLER MACHINE AMENDMENT**

THIS AUTOMATED TELLER MACHINE AMENDMENT (the “Amendment”) is signed by the undersigned franchisee (“you” or “your”) and 7-Eleven, Inc. (“we”, “us” or “our”) as of the date stated in the last paragraph of this Amendment.

**BACKGROUND INFORMATION:**

You and we signed a 7-Eleven Franchise Agreement (the “Agreement”) covering 7-Eleven Store No. \_\_\_\_\_ (the “Store”); and

We have arranged with an ATM service provider (the “ATM Operator”), through a formal agreement (the “ATM Agreement”), to install, maintain, and operate a network of automated teller machines (“ATM”), and other equipment, fixtures, furnishings and signage affixed to the ATMs or provided pursuant to the ATM Agreement (together, the “ATM Facility”), owned or leased by ATM Operator, in our corporate and franchised stores; and

We and ATM Operator, and you, as an independent contractor, desire to have an ATM Facility installed in the Store in order to offer automated teller services to 7-Eleven customers pursuant to, and in accordance with, the terms and conditions of this; and

You and we desire to amend the Agreement to describe the terms and conditions for the installation, maintenance, operation, use, replacement and removal of the ATM Facility.

**The parties agree as follows:**

(1) CONSENTS. You will cooperate fully with us in our efforts to obtain all consents or waivers from all persons or entities we deem necessary to install, relocate, maintain, operate and replace an ATM Facility in the Store, to remodel the Store to accommodate the ATM Facility, or to remove the ATM Facility upon the termination of this Amendment. Subject to obtaining such consents, you agree to the installation and, if applicable, the remodeling of the Store to accommodate the ATM Facility, and the relocation of an ATM Facility within the Store at a location we designate (after consultation with you), including any changes in merchandise or equipment layout which may be required as a result of the relocation. You must make available any space in the Store and in the Store’s parking area that we determine is necessary to install, relocate, maintain, operate, replace or remove the ATM Facility.

(2) COMPENSATION. We will credit your Open Account at the end of each Accounting Period with the fees that ATM Operator pays us for financial services that are performed by the ATM in the Store. These fees, and all payments made to you pursuant to this ATM Amendment, which constitute Receipts, shall be subject to the 7-Eleven Charge pursuant to the terms of the Agreement. Such fees and the terms pertaining to their adjustments, if any, are set forth on Exhibit I to this ATM Amendment, which is incorporated into this ATM Amendment for all purposes. Except as provided in Exhibit I, you acknowledge and agree that any sum the ATM Operator pays us is intended to reimburse us for expenses we incurred for the installation, maintenance, operation, use, or removal of the ATM Facility will not be part of said fees and will not be defined as Receipts under the Agreement, nor credited to your Open Account.

We and you agree that ATM Operator will not be obligated to make any payment directly to you in connection with the installation, maintenance or operation of the ATM in the Store or its removal.

(3) **EQUIPMENT.** ATM Operator will retain all ownership or leasehold interests and rights to the ATM. ATM Operator may replace the ATM or any component, capability or function of the ATM at any time during the term of the ATM Agreement. You must not cause to be filed, or grant permission of the filing of, any lien or other encumbrance upon the ATM, and you agree that the ATM is personal property, and is not, and will not become, a fixture. You must comply with our security policies in connection with the ATM, including immediately reporting to us, ATM Operator, and the local police the efforts of any party to injure, vandalize, break into, tamper with, or damage the ATM, and you must fully cooperate in any investigation with respect to such efforts.

(4) **MAINTENANCE OF THE ATM.** The terms and conditions of the Agreement notwithstanding, you are not responsible for the maintenance, repair, or replacement of the ATM unless caused, directly or indirectly, by your breach of this Amendment or the Agreement or the negligent or intentional acts or omissions of you or your agents or employees. We will provide you with information regarding ATM Operator's network control, service agents or subcontractors responsible for service to the ATM. Any agent or employee of ATM Operator must have access to the Store and the ATM during the hours the Store is open for business to install, maintain, replace, operate, and, upon termination or expiration of this Amendment, remove the ATM from the Store. You must maintain the space surrounding the ATM in a neat and orderly condition and keep such space free of obstructions. You must not use the ATM area for storage or as a sales area. You must promptly notify ATM Operator of any service interruption, malfunction, or other problem with, or damage to, the ATM. We will supply you with the training and information that we deem necessary for such notification.

(5) **PROMOTION.** Any of our agents or employees or any of ATM Operator's agents or employees must have access to the Store during the hours the Store is open for business to put signage at the Store, advertising the presence of the ATM in the Store. The signage will be put in the Store only with our prior consent. We will provide you with all decals, digital displays, signage and other promotional materials we deem necessary to promote the ATM in the Store. Such promotional material must be continuously and prominently displayed in the Store in the manner for which it was designed. You must not otherwise utilize or display any name, logo, or trademark used or registered in connection with the ATM or the ATM Operator.

(6) **TERM.** This Amendment will be effective from the later of July 20, 2024 or the Effective Date of the Franchise Agreement. This Amendment will terminate on the earlier of: (i) the date the ATM Agreement expires or terminates, in whole or in part, as it applies to the Store; (ii) the date that ATM Operator declines to install or elects to remove the ATM Facility; (iii) the date the Agreement expires or terminates; or (iv) the date this Amendment terminates in accordance with its terms. The ATM Agreement is scheduled to expire on July 20, 2032, unless earlier terminated, and may be extended at our sole discretion. We will notify you of the termination or expiration of this Amendment in accordance with the terms of the ATM Agreement. If we make arrangements with a different ATM Operator for the same or other financial services, we may require you to sign a new ATM Amendment, or other financial services agreement as a replacement for this Amendment.

(7) **TERMINATION OF AMENDMENT.** We may immediately terminate this Amendment upon 3 Business Days notice to you if you fail to comply with any term or condition of this Amendment and you fail to cure or cease such non-compliance within the 3 Business Day Period or in the event the ATM Operator elects to remove the ATM Facility. Upon the termination or expiration of this Amendment, you must return all promotional, training, and miscellaneous materials provided pursuant to the terms of this Amendment, and we (or our agents ) and ATM Operator (or its agents) will have the right to enter the Store and its surrounding premises for the purpose of removing the ATM from the Store. You must fully cooperate with our representatives or the representatives of ATM Operator regarding such removal. Any expense associated with the removal of the ATM will be borne by us or ATM Operator unless such removal is a result of the termination of this Amendment due to your breach of the ATM Amendment, in which case you will be responsible for all direct expenses related to the removal of the ATM.

## **Exhibit F**

(8) **TRAINING.** We or our agents, in conjunction with ATM Operator, will provide you with the training we deem necessary for instructing 7-Eleven customers to operate the ATM.

(9) **INDEMNITY.** You must, to the extent consistent with the ATM Agreement and the Agreement, indemnify, defend and hold ATM Operator and its respective officers, directors, shareholders, agents, employees, affiliates and assigns harmless from all losses, claims, damages, liabilities or expenses (including reasonable attorney's fees) of any kind or nature arising from your normal operation of the Store; except such claims, demands or liabilities which arise from or are related to the negligence or other wrongful conduct of third parties, or the wrongful conduct or breach of the ATM Agreement by ATM Operator, its employees, agents and subcontractors. You agree to indemnify us for all claims arising directly or indirectly from your breach of this Amendment.

(10) **NOTICES.** Unless otherwise provided in this ATM Amendment, any notices, when required or permitted under this ATM Amendment, must be delivered as provided for in the Agreement.

(11) **DEFINITIONS.** Unless otherwise defined in this Amendment, the terms used in this Amendment will have the meanings set forth in the Agreement.

(12) **COMPLIANCE WITH LAW.** You must comply with all federal, state, and local laws, regulations, rules, and ordinances applicable to the operation of the ATM in the Store.

(13) **SEVERABILITY.** The parties agree that if any provision of this Amendment is determined to be void by any court or tribunal of competent jurisdiction, then such a determination will not affect any other provision of this Amendment, all of which provisions will remain in effect and, if the provision is capable of 2 constructions, one of which would render it void and the other of which would render it valid, then the provision will have the meaning which renders it valid.

(14) **CONFIDENTIALITY.** The parties agree not to disclose the financial terms of this Amendment directly or indirectly to any third party.

You and we have signed this Amendment as of the last date set forth below.

**FRANCHISEE**

\_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

**7-ELEVEN, INC.**

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

## EXHIBIT I

## FEES

Beginning with the first month that the ATM Facility is operational, we will credit your Open Account with the following fees, provided such fees are paid to us, on or before the last day of the Accounting Period during which we receive such fees, and such fees will be subject to the 7-Eleven Charge pursuant to the terms of the Agreement:

| <u>Revenue Share</u>                                                 | <u>Amount Paid to 7-Eleven</u> |
|----------------------------------------------------------------------|--------------------------------|
| Surcharge Fee for Withdrawal Transaction <sup>1</sup>                | 70% per transaction            |
| Surcharge Free Network Withdrawal Transaction                        | \$0.30 per transaction         |
| Branding Fees                                                        | 45%                            |
| Advertising Fees acquired and originated by ATM Operator             | 45%                            |
| Advertising Fees acquired by ATM Operator but originated by 7-Eleven | 60%                            |

**Interest Rate Adjustment** - During the term of this Agreement, for any calendar month in which the One Month Term SOFR (“SOFR”) interest rate is higher than 4.50% (“Base Interest Rate”) on the first day of that calendar month, ATM Operator will reduce each Surcharge Fee Withdrawal Transaction(s) and/or Surcharge Free Network Withdrawal Transaction(s) for that month by subtracting the Revenue Share (Defined immediately above) by \$0.003 for every 5 basis points (0.05%) above the Base Interest Rate. Example Calculations are set below:

| If the SOFR rate increases to 4.75%, and Surcharge Rate is \$3.50, then: |                                            |
|--------------------------------------------------------------------------|--------------------------------------------|
| <u>Revenue Share</u>                                                     | <u>Amount Paid to 7-Eleven</u>             |
| Surcharge Fee Withdrawal Transaction                                     | $(70\% \times \$3.50) - \$0.015 = \$2.435$ |
| Surcharge Free Network Withdrawal Transaction                            | $\$0.30 - \$0.015 = \$0.285$               |
| If the SOFR rate increases to 5.00%, and Surcharge Rate is \$3.50, then: |                                            |
| <u>Revenue Share</u>                                                     | <u>Amount Paid to 7-Eleven</u>             |
| Surcharge Fee Withdrawal Transaction                                     | $(70\% \times \$3.50) - \$0.03 = \$2.420$  |
| Surcharge Free Network Withdrawal Transaction                            | $\$0.30 - \$0.03 = \$0.27$                 |

For purposes of this Amendment, “Transaction” or “ATM Transaction” will mean (i) cash withdrawal from a checking or savings account; (ii) balance inquiry; (iii) account transfer, (iv) credit and/or debit card cash advance; and (v) transaction denials. Additionally, the following terms are defined as follows:

- Advertising Income shall mean any fees paid to provide promotional or advertising content on the receipt or screens on any ATM Facility
- Branding Fees shall mean fees paid by Financial Institutions to brand an ATM Facility with their logo and/or trademark.

<sup>1</sup> ATM Operator will pay to 7-Eleven 70% of all make whole payments paid to ATM Operator by a financial institution for converting the financial institution’s transactions at ATM Operator’s ATMs from Surcharge Fee Withdrawal Transaction(s) to Surcharge Free Withdrawal Transaction(s).

## **Exhibit F**

- Interchange Fee shall mean net fees paid to ATM Operator from the ATM user's card-issuing bank through networks and processors for any transactions through a Surcharge-Free or Non Surcharge-Free Network.
- Surcharge Fee shall mean a cash withdrawal fee charged to the ATM user by ATM Operator for processing a transaction.
- Surcharge-Free Network shall mean a network of Financial Institutions which belong to one network that provides Surcharge-Free Network Transactions.
- Surcharge-Free Network Transaction shall mean a transaction through a Surcharge-Free Network which does not charge a surcharge.

In addition, we will credit your Open Account with any payments made by ATM Operator to us representing the Store, based on ATM Operator's failure to achieve certain service levels for the ATMs, all as more fully set forth in the ATM Agreement.

We may change the amount or the method of calculating any of the fees designated in this Exhibit at any time in our sole discretion. Such changes will be effective 30 days after written notification to you of such changes.

## Exhibit F

### MONEY SERVICES AMENDMENT

THIS MONEY SERVICES AMENDMENT (“Amendment”) is signed by the undersigned Franchisee(s) (“you” or “your”) and 7-Eleven, Inc. (“we”, “us” or “our”) as of the date stated in the last paragraph of this Amendment. Capitalized terms not defined in this Amendment shall have the same meaning as in the Franchise Agreement.

#### BACKGROUND INFORMATION

You and we signed a 7-Eleven Franchise Agreement (the “Agreement”) covering 7-Eleven Store No. \_\_\_\_\_ (the “Store”);

We and certain third-party vendors (“Money Services Vendors”) signed one or more agency agreements that allows us and our franchisees to sell money orders, prepaid cards, digital money services products, and other money services (collectively, “Money Services”) in 7-Eleven® stores, and to provide certain services and materials related to the sale of Money Services;

You are required to carry, promote, and sell certain designated Money Services as a Required Category under the Agreement and shall sell such Money Services to your customers under this Amendment and any agreement between you and the Money Services Vendors; and

You and we desire to amend the Agreement to allow you to sell Money Services in your Store.

#### The parties agree as follows:

(1) You will execute the agreement(s) between you and the Money Services Vendors designated by us in writing for any Money Services that are designated by us as a Required Category and for any other Money Services approved by us that you elect to carry in the Store (the “Money Services Agreements”) and fully complete such franchisee application package (each, an “Application Package”) reasonably required by such Money Services Vendors.

(2) You will use your best efforts to promote and sell the designated Money Services in the Store at all times. You must use the Money Services products only for retail sale to your customers; however, you may, at our option, use money orders to pay vendors or to pay Operating Expenses provided that you properly report and account for such use of money orders. You may not use Money Services to pay any personal expenses including, but not limited to, payments for mortgages/leases, utilities, car payments, etc. and money orders shall not be deposited in lieu of the actual Receipts from the operation of the Store.

(3) You will accept only cash in payment for money orders and all other Money Services except where we or the applicable Money Services Vendor permits debit cards in payment for certain Money Services products, and you agree to process Money Services transactions only in the presence of a customer and not over the telephone or other electronic means.

(4) You will report daily the sale of all Money Services, and deposit daily all proceeds from the sale of Money Services, in the same manner that you deposit all other receipts under the Agreement. The Money Services proceeds, for purposes of the Agreement only, will be defined as Receipts.

(5) The Money Services Vendors or other providers designated by us will deliver blank money orders, prepaid cards, or other tangible products to you (collectively, the “Money Services Blanks”).

(6) We will provide you with all equipment necessary to sell Money Services and all decals and other point-of-sale promotional materials we deem necessary. You must prominently display the promotional materials in the Store as they were designed to be used. You will not otherwise use or display the name, logo, or trademark of the Money Services Vendors or any other business name, trade name or trademark owned or controlled by such Money Services Vendors, its corporate parents or affiliates.



## Exhibit F

(7) We will charge your Cost of Goods Sold account the amount charged to us by the Money Services Vendors as consideration for the Money Services Blanks and all related services and materials provided by the Money Services Vendors. Additionally, we may charge your Cost of Goods Sold account a reasonable per-transaction charge that would cover, among other things, the maintenance of certain Money Services equipment and a loss reserve ("Loss Reserve") that we provide, should we choose to establish such Loss Reserve. We are under no obligation to establish and maintain a Loss Reserve for any or all Money Services, and any Loss Reserve established will cover only those Money Services that we designate. If we do establish a Loss Reserve, we may adjust the charge by a reasonable amount at any time to reflect any increase or decrease in our actual loss experience for all franchised 7-Eleven® stores for maintaining the Loss Reserve, our projected charges to the Loss Reserve, and any increase in general and administrative expenses related to one or more of the Money Services programs. Any surplus or deficit in the Loss Reserve, if any, at the end of the calendar year will be carried forward into the Loss Reserve for the following year and considered in any redetermination of the charge per Money Services product for that year. We may keep all interest on funds maintained in the Loss Reserve.

(8) If we elect to establish a Loss Reserve for one or more of the Money Services products, any losses directly resulting from the loss of the applicable Money Services product, whether by burglary, robbery, employee malfeasance, mysterious disappearance, or otherwise, may be charged to the Loss Reserve in our discretion, as long as you have complied with the terms and conditions of this Amendment and no breach of this Amendment resulted, directly or indirectly, in the loss. You (or a representative you designate) must report any loss to the 7-Eleven Market Leader (or a representative the Market Leader designates) by the morning of the next business day. Any loss which is the direct or indirect result of any breach of this Money Services Amendment will be charged to your Open Account and will not be covered by the Loss Reserve.

(9) You must comply with all procedures required by us and the policies and procedures provided by the Money Services Vendors, as may be amended from time to time, for the reporting, handling, safe keeping, processing, and sale of all Money Services. The current policies and procedures of the Money Services Vendors are available to you upon written request; provided, that our obligation to provide such policies and procedures are subject to cooperation by the applicable Money Services Vendors. You must take all measures to safeguard and protect all unsold Money Services Blanks and all proceeds that a prudent person would take to safeguard and protect a like amount of his/her own cash.

(10) You (or a representative you designate) must request a stop payment on a Money Services Blank that is known to be stolen or lost, by notifying one of our representatives or, if we direct, a representative of the applicable Money Services Vendor by the morning of the next business day following the theft or loss of the Money Services Blank. Notification may be by telephone or in person and must be confirmed in writing, by providing any reports required by us or, if we direct, the applicable Money Services Vendor, as soon after the theft as is reasonably possible. You must also comply with all additional procedures established by us or the applicable Money Services Vendor to stop payment on the Money Services Blank. Failure to timely notify us or the applicable Money Services Vendor of the theft or suspected theft or loss of a Money Services Blank which prevents the timely placement of a stop payment on that Money Services Blank by us or the applicable Money Services Vendor will result in a charge to your Open Account for any amount for which the Money Services Vendor holds us responsible.

(11) You must fully cooperate with us and all Money Services Vendors in any investigation conducted relating to any lost, stolen, missing, altered, raised, or counterfeited Money Services products and must fill out all reports required in connection with any investigation.

(12) This Money Services Amendment will continue to apply until the earlier of: (i) with respect to any specific Money Services Vendor or Money Services product, the date the applicable agreement between us and such Money Services Vendor expires or terminates (unless such agreement is extended or replaced with a new money services program); (ii) the date the Agreement terminates or expires; (iii) with respect to any specific Money Services product, the date any agreement between you and such applicable Money Services Vendor terminates or expires; or (iv) the date this Amendment terminates or expires by its terms.

(13) We may terminate this Amendment with or without cause upon 90 days' prior written notice to you. The terms and provisions of this Amendment will continue to apply during the 90-day notice period.



## Exhibit F

(14) We may also immediately terminate this Amendment if you fail to comply with any term or condition of this Amendment or if your financial stability and circumstances create a material financial risk for us or any Money Services Vendor, as we determine in our sole discretion.

(15) When this Amendment terminates or expires, you must immediately cease the sale of all Money Services, return all unsold Money Services Blanks and any equipment and related promotional and miscellaneous materials we or the applicable Money Services Vendor provide under this Amendment, and otherwise comply with any and all procedures we establish covering the expiration or termination of this Amendment. Your failure to comply with the terms of this Paragraph will constitute a Material Breach of the Agreement.

(16) If the Agreement is terminated or expires, we will charge you for any Money Services equipment that is not promptly returned to us or the applicable Money Services Vendor, and we will charge your Open Account the maximum face amount for each money order not immediately returned to us or reported as either sold, missing, or stolen. We will credit your Open Account with the difference between the face value of such money order and the maximum face amount charged for each such money order when it is received and paid upon by Western Union prior to the delivery of the final Financial Summaries. If the money order has not been presented within 3 months of delivery of the final Financial Summaries, you will receive a check for the charges in addition to the difference between the charge and the face amount of any money order presented during the 3 months.

(17) You must comply with all federal, state, and local laws, regulations, rules, and ordinances applicable to the sale of Money Services and your performance of the terms and conditions of this Amendment.

(18) You may not contract with any other financial service vendor to sell any Money Services in your Store without our prior, written consent.

(19) In all other respects the Agreement is ratified and reaffirmed. You and we have signed this Amendment as of the last date set forth below.

### FRANCHISEE

\_\_\_\_\_  
By \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

7-ELEVEN, INC.

By \_\_\_\_\_

**CREDIT CARD AMENDMENT**

THIS CREDIT CARD AMENDMENT (the “Amendment”) is signed by the undersigned Franchisee(s) (“you” and “your”) and 7-Eleven, Inc. (“we”, “us”, and “our”) as of the date stated in the last paragraph of this Agreement.

**BACKGROUND INFORMATION**

- A. You and we signed a 7-Eleven Franchise Agreement (the “Franchise Amendment”), covering 7 Eleven Store No. \_\_\_\_\_ (the “Store”);
- B. We have arranged with credit card processing companies to make credit card charge services available to us (“Arrangement”);
- C. Under the Arrangement, we are able to make credit card charge services available to you; and
- D. You and we will amend the Franchise Agreement to permit you to transact business with customers of the Store who desire to make purchases with Visa, MasterCard or Discover, American Express or other similar payment cards such as debit cards, fleet cards, proprietary cards (the Visa, the MasterCard, the Discover, the American Express or other similar payment cards referred to collectively in this Card Amendment as the “Credit Cards” and are sometimes referred to individually in this Card Amendment as the “Credit Card”).

The parties agree as follows:

1. This Amendment supersedes and replaces all other agreements, if any, between you and us relating to the acceptance of Credit Cards at the 7-Eleven Store.
2. By accepting the Credit Cards under this Amendment, you agree to comply with the terms and conditions of the Credit Card Guide and Regulations which may be amended from time to time (the “Credit Card Guide and Regulations”), to the extent such terms and conditions apply to you, this Amendment, the Franchise Agreement and all procedures we establish from time to time. We will give you the most recent copy of the Credit Card Guide and Regulations. If any term(s) or condition(s) of the Credit Card Guide and Regulations at any time conflicts with any term(s) or condition(s) of this Card Amendment, the Franchise Agreement or any procedures we establish, the term(s) or condition(s) of this Amendment, the Franchise Agreement and the procedures we established will control. If there is any conflict between this Amendment and the procedures we establish, this Amendment will control. If there is any conflict between this Amendment or the procedures we establish and the Franchise Agreement, the Franchise Agreement will control.
3. You agree to accept the Credit Cards for the retail purchase of merchandise (excluding gasoline, except as provided in this Amendment) and services by customers using the Credit Cards (the “Cardholders”).
4. If you sell Consigned Gasoline (as defined in the Consigned Gasoline Amendment between you and us) at the Store, we authorize you to, and you agree to, accept the Credit Cards for the retail purchase of Consigned Gasoline. Notwithstanding anything in this Amendment to the contrary, we may terminate your ability to accept Credit Cards for purchases of Consigned Gasoline at any time by giving you written notice of such termination.
5. The word “gasoline” is used in this Amendment, as in the Franchise Agreement, to mean all types of motor fuels that we, in our sole discretion, may decide to offer for sale from the Gasoline Sales Area (defined in this Card Amendment as in the Franchise Agreement), including, but not limited to, gasoline, blends of gasoline and alcohol, and diesel fuel.

## Exhibit F

6. You agree to:

- (i) accept the Credit Cards for all lawful and appropriate sales of Credit Card authorized merchandise and services in the Store that customers desire to make;
- (ii) accept the Credit Cards for only lawful and appropriate sales of Credit Card authorized Consigned Gasoline (if Consigned Gasoline is sold at the Store);
- (iii) attempt to resolve disputes with the Cardholders regarding the use of the Credit Cards, to the extent proper and necessary;
- (iv) not impose a minimum sales dollar amount on Credit Card sales.
- (v) indemnify us from all claims or losses arising out of your failure to comply with this Agreement;
- (vi) properly complete and submit all copies of manually prepared Credit Card sales slips (the "Manual Sales Slips") as required, including, but not limited to, the merchant copy, with the Cash Report; and
- (vii) assign to us the Manual Sales Slips.

7. You must retain appropriate copies of all Manual Sales Slips (which will constitute "Receipts," as defined in the Franchise Agreement) from customer purchases made using the Credit Cards and attach them to your Cash Report, and otherwise handle and account for them as required by the Daily Cash Report Procedures for Store Operations we establish and amend in our sole discretion. There is no requirement to maintain copies of sales receipts of electronically processed transactions where no Manual Sales Slip is required.

8. You agree to pay us a fee (the "Credit Card Fee") for each Credit Card authorized sale of merchandise and services processed under this Amendment, unless otherwise specified in this Amendment. The Credit Card Fee will be the amount stated in Exhibit A of this Amendment. We have agreed to share the Credit Card Fee based on your 7-Eleven Charge, so you will actually pay to us a Credit Card Fee each Accounting Period according to the following mathematical equation:

$$\begin{array}{lcl} \text{Credit Card} & & (100\% - \text{the 7-Eleven} \\ \text{Fee Actually} & = & \text{Credit Card Fee} \quad \times \quad \text{Charge under the Franchise} \\ \text{Paid by You} & & \text{Agreement}) \end{array}$$

At the end of each Accounting Period, we will charge the Credit Card Fee to your Credit Card Expense Account (or another appropriate account) that we maintain for you under the Franchise Agreement, all in accordance with the 7-Eleven System. The Credit Card Fee may include transactions fees, interchange fees, monthly association assessments, or other costs we incur in processing credit card transactions. We may change the Credit Card Fee or any of its components at any time in our sole discretion by giving you 30 days prior written notice.

9. In addition to the Credit Card Fee, you agree to pay to us a fee (the "System Fee") each Accounting Period to activate your access to the Network and for using the Credit Card Equipment. We have agreed to share the System Fee in the same manner that we share the Credit Card Fee. We will charge the System Fee during each applicable Accounting Period to your Credit Card Expense Account (or another appropriate account) in the Open Account. We may change the System Fee at any time in our sole discretion by giving you 30 days written notice. We are currently not charging this System Fee to any franchisee. We will notify you if we intend to resume charging these fees and the amount of such fees. We may change the System Fee or any of its components at any time in our sole discretion by giving you 30 days prior written notice.

10. We may change the Credit Cards at any time in our sole discretion by giving you 30 days written notice. You agree to accept all types of Credit Cards we provide as they may be changed from time to time.

11. You will not be required to pay any additional Credit Card Fee under this Card Amendment for any reconciliation and/or summary reports (monthly statements relative to the 7-Eleven Store and Credit Card activity there) that may be provided pursuant to the Arrangement, for any warning bulletins regarding invalid Credit Card numbers that may be provided pursuant to the Arrangement, for use of the toll free telephone number for authorizations for purchases where the amount is above the Authorization Amount (as defined in Section 12 of this Card Amendment), or for expenses related to charge/credit supplies.

12. You agree to be, and will be, charged back by charge to the Open Account for any Credit Card purchases that are not properly accepted, processed, handled, authorized and if applicable, supported by legible Manual Sales Slips, all in accordance with this Card Amendment, and for which the issuer of the card charges back pursuant to the Arrangement.

13. We may install, or cause to be installed, equipment relating to the acceptance of the Credit Cards (the "Credit Card Equipment"), on and across the property leased to you under the Franchise Agreement and in the 7-Eleven Store in any areas we consider appropriate in our sole discretion. We, from time to time and in our sole discretion, may replace, delete or add to the Credit Card Equipment. We, from time to time, may utilize any additional areas in our sole discretion that are necessary to install, maintain, repair and operate the Credit Card Equipment. You agree to cooperate fully with us in obtaining all consents that may be required to install, maintain, repair or operate the Credit Card Equipment. We may prepare a list of the Credit Card Equipment periodically to be dated and initialed by the parties for verification.

14. You agree to properly safeguard the Credit Card Equipment until the Credit Card Equipment is returned to us.

15. You agree to operate the Credit Card Equipment as a service incidental to the business of the 7-Eleven Store.

16. We will be responsible, at our expense, for all utilities used at the Store in connection with the Credit Card Equipment and all taxes relating to the Credit Card Equipment. If any of the Credit Card Equipment malfunctions or fails to provide the information provided under the System, you must immediately contact our local market office.

17. This Amendment will remain in full force and effect, and its term will be, until the earlier of: (i) the expiration or termination of the Franchise Agreement for any reason, (ii) the expiration or termination of this Amendment, (iii) the expiration or termination of the Arrangement unless we arrange for an alternative arrangement and elect to continue this Amendment, or (iv) 30 days prior written notification of termination by us for any reason, unless sooner terminated as provided below. If we determine that you or your agents, representatives or employees fail to abide by the Credit Card Rules and Regulations or any rules or guidelines we establish, or otherwise fail to comply with the requirements of this Amendment, we will have the right, at any time, to terminate this Amendment upon written notice to you.

Upon expiration or termination of the Amendment, the Credit Card Fee and System Fee will be prorated to the effective date of termination. In addition, we or any of our agents, representatives or employees may enter the Store during operating hours to remove any Credit Card Equipment. Additionally, you agree, upon request, to turn over immediately to us (i) all unprocessed charge slips, (ii) any of the Credit Card Equipment not removed by us, (iii) all material provided to you pursuant to this Amendment, and (iv) for processing, all Manual Sales Slips that have been used for purchases, and you must cease accepting the Credit Cards.

## Exhibit F

18. If you include a reference to the acceptance of any specific credit cards at the Store in any advertising for the Store, such advertising must include a reference to each of the credit cards that are accepted at the Store.

19. The Franchise Agreement, as amended or supplemented by this Amendment, will remain in full force and effect.

20. This Amendment and the writings and documents incorporated into this Amendment by reference comprise the entire agreement between the parties regarding Credit Card transactions. No representation or statement regarding Credit Card transactions not expressly contained in this Amendment or incorporated into this Amendment by reference will be binding upon you or us as a warranty or otherwise. This Amendment may be amended or supplemented only by a writing executed by duly authorized representatives of the parties.

The words or terms used in this Amendment will have the meanings set forth in the Franchise Agreement unless otherwise defined in this Amendment, in which case the words or terms will have the meanings set forth in this Amendment.

You and we have signed this Amendment effective as of the last date set forth below.

### FRANCHISEE

\_\_\_\_\_  
By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_  
\_\_\_\_\_

Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_  
\_\_\_\_\_

Date \_\_\_\_\_

### 7-ELEVEN, INC.

By \_\_\_\_\_  
\_\_\_\_\_

Date \_\_\_\_\_

**EXHIBIT A**  
**CREDIT CARD AMENDMENT**  
**CREDIT CARD FEE CALCULATION**

The Credit Card Fee for each card type (Visa, MasterCard, American Express, Discover, WEX, Voyager or Debit cards) will be calculated separately each month, using the following method:

Credit Card Fee for each month (by card type) = (Credit Card Fee Percentage x monthly merchandise credit card sales) + (Fixed Fee x the number of applicable monthly transactions)

**EXAMPLE OF CREDIT CARD FEE CALCULATION**

**Credit Card Fee Percentage Calculation**

All merchandise-related credit card fees for the quarter are totaled for all 7-Eleven stores and labeled 'Quarterly Credit Card Fees'.

All merchandise related credit card sales minus returns for the quarter are totaled for all 7-Eleven stores and labeled 'Quarterly Total Sales'.

Fixed Fees = Fixed Fee rate x transaction count for the quarter

Credit Card Fee Percentage (by card type) = (Quarterly Credit Card Fees – Fixed Fees) divided by Quarterly Total Sales

**Credit Card Fee example for MasterCard**

Applicable credit card fees for the quarter (all stores) = \$3.79 million

Merchandise credit card sales minus returns for the quarter (all stores) = \$161.6 million

MasterCard merchandise transactions = 10.79 million

Fixed Fee Rate = \$0.10 per transaction

Fixed Fees = \$0.10 x 10.79 million transactions = \$1.08 million

Credit Card Fee Percentage = (\$3.79 million - \$1.08 million) divided by \$161.6 million = 1.67%  
 (Percentage will be rounded to the nearest .01%)

Overall Rate = 1.67% + \$0.10 per transaction

**Credit Card Fee Calculation**

The actual Credit Card Fee is calculated for each individual card transaction.

Sales amount = \$12.00

Transaction count = 1

Credit Card Fee = (1.67% x \$12.00) + (\$0.10 x 1) = \$0.30

This calculation is applied to each transaction for each card type and the combined total is multiplied by (100% - the 7-Eleven Charge under the franchise agreement) to arrive at your total monthly Credit Card Fee.

We may change the way we calculate the Credit Card Fee Percentages or the Fixed Fee amount at any time, and such changes will be effective 30 days after written notice to you.

## **SECURITY SYSTEM AND MONITORING AMENDMENT**

7-Eleven, Inc. (“SEI”) has contracted with Tyco Integrated Security LLC (“Tyco”) to provide electronic security equipment (the “Equipment”) to your franchised 7-Eleven Store No. \_\_\_\_\_ (the “Store”). Such equipment is “7-Eleven Equipment” under the terms of your franchise agreement (the “Franchise Agreement”). This “Security System and Monitoring Amendment” (“Amendment”) to your Franchise Agreement sets forth terms and conditions with respect to the Equipment.

### **TERMS AND CONDITIONS**

1. **Term of Amendment.** This Amendment, which is being presented to all U.S.-based Franchisees of the 7-Eleven franchise system, supersedes and replaces all prior versions of the Security System and Monitoring Amendment and will terminate only upon the termination or expiration of the Franchise Agreement. SEI may, at its sole election, enter into a new agreement with a third-party security system provider. In the event of a change in provider, this Amendment will remain in effect until such time as it terminates or expires in accordance with the first sentence of this paragraph. This Amendment may also be renewed or extended in SEI’s sole discretion.

2. **Monitoring Charges.** You agree to pay a monthly “Monitoring Service Charge” of \$10.00. SEI will charge the amount to your Open Account in accordance with the terms of the Agreement. The Monitoring Service Charge amount may change from time to time.

3. **Maintenance Charges.** You agree to pay the current monthly “Maintenance Charge” based on the CCTV system in your store. Stores with ClickIt DVRs agree to pay \$25.00 monthly. Stores with Digiop DVRs agree to pay \$35.00 monthly. SEI will charge the amount to your Open Account in accordance with the terms of the Agreement. The Maintenance Charge amount may change from time to time.

4. **Franchisee Obligations.** You agree to:

- (a) promptly notify SEI upon detecting any defects in the Equipment.
- (b) not damage, interfere with, or impair in any way the operation of the Equipment.
- (c) cooperate fully with SEI to obtain any consents or waivers from all persons or entities having an interest in the Store to install, maintain and operate the Equipment.
- (d) not remove, disable or disconnect the Equipment or any of its functions in any way without SEI’s prior written approval.
- (e) allow SEI or Tyco (or Tyco’s designee) to install the Equipment in your Store at a location designated by SEI and allow any changes in merchandise or equipment layout necessary to install the Equipment and allow access to the Equipment for its maintenance and operation.
- (f) provide SEI physical on-site access to the Equipment at any time and for any period of time during the times in which the Store is required to be open, consistent with and in accordance with your obligations with respect to all 7-Eleven Equipment under the Agreement.
- (g) cooperate with SEI and with any law enforcement authorities or investigators regarding any robbery or other criminal incident, or potential robbery or other criminal incident.



5. SEI's Access and Use of Equipment

(a) As used herein, the phrase "remote recording" refers to all historical images sourced from the Equipment other than images being viewed in real time. SEI will view and use remote recordings, if any, of Store activities solely for (1) training purposes; and (2) investigations of (i) potential criminal or fraudulent activities (e.g. robberies, burglaries, theft, misappropriation); or (ii) personal injuries or other safety-related incidents. If SEI seeks to use a remote recording for training purposes, SEI shall, first, obtain your prior, written approval.

(b) As used herein, the phrase "live, remote-access viewing" refers to all images sourced from the Equipment in real time, but does not include the "live view" that is unavoidably visible for approximately 30 seconds whenever a SEI employee logs into the system to request historical remote recordings pursuant to Paragraph 5(a). SEI will not use the Equipment for live, remote-access viewing of Store activities except (1) for training purposes; and (2) to assist law enforcement in responding to criminal activities (e.g. a homicide that has just occurred in or near the store). If SEI seeks to use the live, remote-access viewing features of the Equipment for training purposes, SEI shall, first, obtain your prior, written approval.

6. Franchisee's Access and Use of Equipment. SEI will, to the extent technically feasible with the Equipment installed in the Store either presently or in the future, provide you, the Store manager, and a single additional designee of yours with the ability to conduct remote-access viewing of remote recordings of historical recordings of Store activities, to the extent that SEI has retained possession of the requested recording(s) as of the date of your request. (Note that SEI purges its remote recordings at regular intervals.) At present, you will be able to access remote recordings via your personal computer typically within five minutes of the time the Store's activities have been recorded.

7. SEI Investigations.

(a) If, in the course of an investigation into potential fraud, theft, or other criminal activity occurring at the Store, SEI determines that you had no knowledge of or involvement in or such activities, SEI will inform you, in writing, about said activities and of SEI's determination that you had no knowledge of or involvement in or such activities, within 14 days of such determination.

(b) If SEI determines that you had no knowledge of or involvement in any losses arising from activities that are subject to an investigation in which SEI has used remote recordings or live, remote-access viewing, SEI will not seek reimbursement from you to the extent that such losses arose (1) after SEI initiated the investigation; or (2) more than nine months before SEI initiated the investigation.

8. Compliance with Law. SEI agrees to comply with all federal, state, and local laws and regulations applicable to live, remote-access viewing and/or remote recording and viewing of Store activities. SEI agrees that any live and/or remote recording obtained by SEI other than in accordance with the terms of this Agreement and applicable federal, state, and local laws, shall not be used against you for purposes of asserting claims against you or issuing notice(s) of default and/or breach to you.

9. Governmental Fines or Penalties. You agree that any governmental fine or penalty imposed upon the Store due to false alarms in connection with the Equipment, or misuse of the System, will be your sole responsibility.

10. Franchisee's Release. You, by and through and your authorized representative(s), for yourself and your successors and assigns, do hereby agree that all claims, demands, rights, duties, guarantees, obligations, debts, dues, sums of money, accounts, covenants, contracts, controversies, agreements, promises, torts, judgments, executions, liabilities, damages, injunctions, assignments, suits or causes of action (collectively, the "claims") in any



## Exhibit F

way related to the Equipment, including but not limited to any privacy-related claims, claims that 7-Eleven must obtain consent prior to viewing recorded video footage, and claims relating to any charges for the Equipment and any monitoring and maintenance thereof, however, or wherever arising, whether known or unknown, foreseen or unforeseen, direct, indirect, contingent or actual, liquidated or unliquidated, which have arisen or which might or could arise under federal, state, or local law, existing or arising at any time before or at the time of your execution of this Amendment, are hereby satisfied, acquitted, discharged, and released by you, it being your express intention that this release be as broad as permitted by law.

11. Waiver of Section 1542. The release set forth in Paragraph 10 of this Amendment expressly and specifically extends to any and all claims, whether or not known, claimed, or suspected by the person giving the release. You represent and agree that you individually have read and fully understand California Civil Code § 1542, which provides the following:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM MUST HAVE MATERIALLY AFFECTED HIS SETTLEMENT WITH THE DEBTOR.

Understanding the language of California Civil Code § 1542 and being fully apprised of the legal import thereof, you nonetheless expressly and specifically waive any and all rights and benefits conferred on you by California Civil Code § 1542 and by any other similar law of any jurisdiction.

You and SEI have signed this Amendment effective as of the last date set forth below.

FRANCHISEE

\_\_\_\_\_  
By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_  
\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_  
\_\_\_\_\_  
Date \_\_\_\_\_

7-ELEVEN, INC.

By \_\_\_\_\_  
\_\_\_\_\_  
Date \_\_\_\_\_

## 7-ELEVEN CLEANING CHEMICAL SYSTEM AMENDMENT

Franchisee(s) (“you” or “your”) have discussed the advantages of the 7-Eleven Cleaning Chemical System with 7-Eleven, Inc. (“we” or “our”), and we have agreed to install the necessary 7-Eleven equipment (the “Equipment”) in your store. You acknowledge that the Equipment will operate properly only with compatible 7-Eleven chemicals. You have agreed to use only approved chemicals with the 7-Eleven Equipment, in consideration for our installation of the Equipment.

Please sign below to indicate your agreement to use the Equipment and to use only 7-Eleven approved chemicals with the Equipment.

You acknowledge the advantages of the Equipment and agree to use the Equipment for its intended sanitation purposes and to use only 7-Eleven approved chemicals with the Equipment. We have agreed to install the 7-Eleven Equipment at our sole expense in consideration for this agreement.

You and we have signed this Amendment as of the last date set forth below.

### FRANCHISEE

\_\_\_\_\_  
By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

### 7-ELEVEN, INC.

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

**Exhibit F**

**RELEASE OF INFORMATION**

I am the current 7-Eleven Franchisee for Store \_\_\_\_\_ located at \_\_\_\_\_ (the "Store"). With the execution of this Release, I hereby authorize and direct you to release to 7-Eleven, Inc. ("7-Eleven") at Ops Support Admin, 3200 Hackberry Rd, Irving, TX 75063-0131, a copy of any agreements between your company/ agency and myself and all financial information and other information connected with the Store including, but not limited to, all purchase-related financial information and related documentation, all commission revenue and related documentation, and all allowance, premium or bonus revenue information and related documentation that may be requested by 7-Eleven. Further, I hereby authorize 7-Eleven to contact you directly on my behalf, for the purpose of immediately obtaining from you any information pertaining to the Store. This Release shall be effective immediately and is intended to be as broad as possible.

**FRANCHISEE**

\_\_\_\_\_  
By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_  
\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_  
\_\_\_\_\_  
Date \_\_\_\_\_

**7-ELEVEN, INC.**

By \_\_\_\_\_  
\_\_\_\_\_  
Date \_\_\_\_\_

## MICROSOFT AMENDMENT

The undersigned franchisee (“you” or “your”) acknowledges that MSLI, GP (“Microsoft”) and 7-Eleven, Inc. (“we”, “us” or “our”) have entered into Microsoft Select Enrollment (the “agreement”), under which you desire to run certain Microsoft products installed in computers owned by us and provided to you by us under lease. As used in this Participation Agreement, the term to “run” a product means to use, access, display, run or otherwise interact with it. You acknowledge that your right to run a copy of any version of any product licensed to us under the agreement is governed by the applicable product use rights for the product and version licensed to customer as of the date you first run that copy. Such product use rights will be made available to you by us, or by publication at a designated site on the World Wide Web, or by some other means. Microsoft does not transfer any ownership rights in any licensed product and it reserves all rights not expressly granted.

*I. Acknowledgment and Agreement.* You acknowledge that you have received a copy of the product use rights applicable to the products acquired under the above-referenced agreement; you have read and understood the terms and conditions as they relate to your obligations; and you agree to be bound by such terms and conditions, as well as to the following provisions:

*a. Restrictions on use.* You may not:

- Make copies of a product yourself, but must instead have such copies made for you by the customer or their representative;
- Separate the components of a product made up of multiple components by running them on different computers, by upgrading or downgrading them at different times, or by transferring them separately, except as otherwise provided in the product use rights;
- Rent, lease, lend or host products without the express written consent of Microsoft;
- Reverse engineer, de-compile or disassemble products, except to the extent expressly permitted by applicable law despite this limitation;
- Transfer licenses to, or sublicense, products to the U.S. Government.

You acknowledge that products licensed to us under the agreement are of U.S. origin. You agree to comply with all applicable international and national laws that apply to these products, including the U.S. Export Administration Regulations, as well as end-user, end-use and country destination restrictions issued by U.S. and other governments. For additional information on exporting Microsoft products, see <http://www.microsoft.com/exporting/>.

*b. Limited product warranty.* Microsoft warrants that each version of a commercial product will perform substantially in accordance with its user documentation. This warranty is valid for a period of 90 days from the date you first run a copy of the version. Any warranties imposed by law concerning the products are limited to the same 90-day period. This warranty does not apply to components of products which you are permitted to redistribute under applicable product use rights, or if failure of the product has resulted from accident, abuse or misapplication. If you notify Microsoft within the warranty period that a product does not meet this warranty, then Microsoft will, at its option, either (i) return the price paid for the product or (ii) repair or replace the product. This is your exclusive remedy for any failure of any commercial product to function as described in this paragraph.

*c. Free and beta products.* Free and beta products, if any, are provided “as-is,” without any warranties.

## Exhibit F

- d. NO OTHER WARRANTIES. TO THE EXTENT PERMITTED BY APPLICABLE LAW, MICROSOFT DISCLAIMS ALL WARRANTIES AND CONDITIONS, WHETHER EXPRESS, IMPLIED OR STATUTORY, OTHER THAN THOSE IDENTIFIED EXPRESSLY IN THIS SECTION, INCLUDING BUT NOT LIMITED TO WARRANTIES OR CONDITIONS OF TITLE, NON-INFRINGEMENT, MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO THE PRODUCTS AND RELATED MATERIALS.
- e. *Limitation of liability.* There may be situations in which you have a right to claim damages or payment from Microsoft. Except as otherwise specifically provided in this paragraph, whatever the legal basis for your claim, Microsoft's liability will be limited, to the maximum extent permitted by applicable law, to direct damages up to the amount you have paid for the product giving rise to the claim. In the case of free product, or code you are authorized to redistribute to third parties without separate payment to Microsoft, Microsoft's total liability to you will not exceed U.S. \$5,000, or its equivalent in local currency.
- f. *No liability for certain damages.* To the maximum extent permitted by applicable law, neither you, your affiliates or suppliers, nor Microsoft, its affiliates or suppliers will be liable for any indirect damages (including, without limitation, consequential, special or incidental damages, damages for loss of profits or revenues, business interruption, or loss of business information) arising in connection with any agreement, product or service, even if advised of the possibility of such damages or if such possibility was reasonably foreseeable.
- g. *Application.* The limitations on and exclusions of liability for damages set forth in this Participation Agreement apply regardless of whether the liability is based on breach of contract, tort (including negligence), strict liability, breach of warranties, or any other legal theory.
- h. *Verifying compliance.* You must keep records relating to the products you run. Microsoft has the right to verify compliance with these terms and any applicable product use rights, at its expense, during the term of the agreement and for a period of one year after the agreement. To do so, Microsoft will engage an independent accountant from a nationally recognized public accounting firm, which will be subject to a confidentiality obligation. Verification will take place upon not fewer than 15 days notice, during normal business hours and in a manner that does not interfere unreasonably with your operations. As an alternative, Microsoft may require you to accurately complete its self-audit questionnaire relating to the products you use. If verification or self-audit reveals unlicensed use of products, you must promptly order sufficient licenses to permit all product usage disclosed. If material unlicensed use is found (license shortage of 5% or more), you must reimburse Microsoft for the costs it has incurred in verification and acquire the necessary additional licenses as single retail licenses within 30 days. If Microsoft undertakes such verification and does not find material unlicensed use of products, it will not undertake another such verification for at least one year. Microsoft and its auditors will use the information obtained in compliance verification only to enforce its rights and to determine whether you are in compliance with these terms and the product use rights. By invoking the rights and procedures described above, Microsoft does not waive its rights to enforce these terms or the product use rights, or to protect its intellectual property by any other means permitted by law.

Your violation of the above-referenced terms and conditions will be deemed to be a breach of this Participation Agreement and will be grounds for immediate termination of all rights granted under this Participation Agreement.

You and we have signed this Amendment as of the last date set forth below.

FRANCHISEE

\_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

7-ELEVEN, INC.

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

**Exhibit F**

**NOTICE OF DESIGNATION OF SUCCESSOR FRANCHISEE**

The 7-Eleven Franchise Agreement (the "Agreement"), between 7-Eleven, Inc. ("we", "us", or "our") and the undersigned Franchisee ("you", or "your"), for 7-Eleven Store No. \_\_\_\_\_ (the "Store"), allows you to designate individuals that can attempt to qualify as franchisees pursuant to the provisions in the survivorship Exhibit to your Agreement. In connection with the survivorship provisions, you designate the following named individual(s), subject to his or her meeting our qualification requirements, in accordance with our then current qualification procedures, as your successor to the franchise covering the Store:

*FIRST DESIGNEE:* RELATIONSHIP TO THE UNDERSIGNED: \_\_\_\_\_

PRINT NAME: \_\_\_\_\_

MAILING ADDRESS: \_\_\_\_\_

*SECOND DESIGNEE:* RELATIONSHIP TO THE UNDERSIGNED: \_\_\_\_\_

(If First Designee is not qualified, as determined in our sole discretion, cannot reasonably be located, or does not wish to have the opportunity to franchise the Store):

PRINT NAME: \_\_\_\_\_

MAILING ADDRESS: \_\_\_\_\_

*THIRD DESIGNEE:* RELATIONSHIP TO THE UNDERSIGNED: \_\_\_\_\_

(If First and Second Designees are not qualified, as determined in our sole discretion, cannot reasonably be located, or do not wish to have the opportunity to franchise the Store):

PRINT NAME: \_\_\_\_\_

MAILING ADDRESS: \_\_\_\_\_

You understand that you may revoke any of the designations at any time, and from time to time, by filing with us a new designation or revocation in writing, and that receipt of instruction from either of you is effective to notify us of such new designation or revocation. You revoke all prior designations, if any, which you have made. If you operate more than one 7-Eleven Franchise, you understand that your designee will not be able to qualify for more than one franchise (unless the designee is currently a 7-Eleven Franchisee and qualifies as a multiple Franchisee).

FRANCHISEE

\_\_\_\_\_  
By \_\_\_\_\_

\_\_\_\_\_  
By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

\_\_\_\_\_  
By \_\_\_\_\_

\_\_\_\_\_  
By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

## DELIVERY SERVICES AMENDMENT

This DELIVERY SERVICES AMENDMENT (“Amendment”) between the undersigned franchisee(s) (“Franchisee”) and 7-Eleven, Inc. (“7-Eleven”) is entered into as of the date last set forth below,

### BACKGROUND INFORMATION

1. Franchisee and 7-Eleven entered into a 7-Eleven Franchise Agreement (the “Franchise Agreement”), covering 7-Eleven Store No \_\_\_\_\_ (the “Store”);
2. 7-Eleven has entered into agreements with one or more 3rd party delivery companies (“Delivery Provider”) to enable the promotion of 7-Eleven products on such Delivery Providers’ app or on the 7-Eleven app, and fulfillment of orders through freelance shoppers who will purchase products at participating 7-Eleven stores and deliver to the customer;
3. Franchisee and 7-Eleven desire to amend the Franchise Agreement in certain respects as set forth below to cover the operation of the Delivery Providers at the Store.

### The parties agree as follows:

1. Delivery Service. Each Delivery Provider will promote the availability of certain products from 7-Eleven branded convenience stores on one or more apps offered by the applicable Delivery Provider. As customers make purchases of 7-Eleven products through such apps, the applicable Delivery Provider will arrange for freelance shoppers to purchase products ordered through the app at participating 7-Eleven stores and deliver such purchase to the customer.
2. Cost Structure. Each Delivery Provider transaction will include a commission fee (the “Delivery Fee”) of up to ten percent (10%) (based on the final sales price of each transaction) that will be charged by the applicable Delivery Provider directly to 7-Eleven. We have agreed to share the Delivery Fee with you based on your 7-Eleven Charge percentage by charging the Delivery Fee to your Store’s Cost of Goods Sold, which is subject to the 7-Eleven Charge.
3. Term and Coverage. This Agreement begins on the Effective Date and terminates on the earlier of: (a) the termination of all agreements between 7-Eleven and the Delivery Providers, or (b) the termination of the Franchise Agreement. The Franchise Agreement, as amended or supplemented by this Amendment, will remain in full force and effect.

The words or terms used in this Amendment will have the meanings set forth in the Franchise Agreement unless otherwise defined in this Amendment, in which case the words or terms will have the meanings set forth in this Amendment.

Additional Store Number(s):

\_\_\_\_\_  
 \_\_\_\_\_



**Exhibit F**

FRANCHISEE

\_\_\_\_\_  
By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

7-ELEVEN, INC.

By \_\_\_\_\_

## EXPANDED 7NOW PROGRAM AMENDMENT

This 7NOW PROGRAM AMENDMENT (“Amendment”) between the undersigned franchisee(s) (“you”, “your” or “Franchisee”) and 7-Eleven, Inc. (“we”, “us” or “7-Eleven”) is entered into as of the date last set forth below.

### BACKGROUND INFORMATION

1. Franchisee and 7-Eleven entered into a 7-Eleven Store Franchise Agreement (the “Franchise Agreement”), covering 7-Eleven Store No \_\_\_\_\_ (the “Store”);
2. 7-Eleven has developed an application (the “7Now App”) that enables the promotion and sale of 7-Eleven products and fulfillment of online orders (“Order(s)”), which Orders will be transmitted electronically to participating 7-Eleven stores and fulfilled at such stores, and which Orders may be picked up by the customer placing the Order or by one or more 3rd party delivery companies (“Delivery Provider”) who will pick up and deliver such Order;
3. Franchisee and 7-Eleven desire to amend the Franchise Agreement in certain respects as set forth below to cover the Orders and operation of the Delivery Providers at the Store.

The parties agree as follows:

1. Ordering Service. The 7Now delivery program will allow customers to place Orders from participating 7-Eleven branded convenience stores to be delivered to the customer (the “7Now program”). Orders may be placed directly through the 7Now App or may be placed through one or more third party sites and processed through the 7Now App. All Orders will be directed to a participating 7-Eleven store we determine for assembly at the store and preparation for delivery to the customer. You agree to promptly assemble any Order transmitted to your Store using all required packaging designed to be used with such Orders, to properly maintain all Orders in appropriate hot, cold or ambient storage containers, and to have all Orders available for delivery to the customer by an authorized Delivery Provider.
2. Sales and Cost of Sales. Orders will be accounted for on your Financial Summaries as if they were traditional sales at the Store. For purposes of this Amendment, Net Sales for an Order will include delivery fees and charges paid by a customer and received by the Store for an Order, and Cost of Goods Sold for an Order will include costs paid to a Delivery Provider for the delivery of an Order to a customer and any fees or commissions paid to third parties in connection with Orders placed through such third party sites. We may elect to provide full or partial refunds for any Order, and any such refunds will be deducted from Net Sales.
3. Special Proprietary Containers. Fulfillment of Orders may require the use of special standardized containers and condiments, including, but not limited to, bags for transporting the Orders, special trademarked containers used in connection with the sale of certain Proprietary Products, and other packaging or products used in connection with the fulfillment of the Orders (the “Specialty Items”). These Specialty Items include, but are not limited to, chicken wing boxes, hot dog wrappers, cup holders, delivery bags, and cheese and pepper condiment packets. You agree to order and maintain an adequate supply of all such Specialty Items throughout the term of this Amendment.
4. Maintaining an Accurate Inventory. You acknowledge and understand the importance of having an accurate current inventory of all products that may be ordered through the 7Now App, and therefore you agree to maintain an accurate current inventory on all items in the Store through proper check-in procedures and regular cycle counts.

## Exhibit F

5. Providing Excellent Customer Service. You acknowledge and understand the importance of providing accurate and timely fulfillment of all Orders, and therefore you agree to ensure that the Store is adequately prepared to perform all functions related to the timely and accurate fulfillment of all Orders and to provide excellent customer service in the fulfillment of all Orders. You further agree to ensure that all Orders are processed promptly and in a timely manner, as soon as possible after the submission of the Order to the Store for processing.
6. Installation and Maintenance Responsibility for Required Equipment. You acknowledge and understand that the fulfillment of Orders will require the installation and use of additional equipment in the Store, which additional equipment may include, but is not limited to, hold hot storage units, hold cold storage units, ambient temperature storage units, tablets and other electronic equipment used in connection with the transmission, picking and holding of Orders, and other equipment that we determine to be necessary in our sole discretion. All such additional equipment will be considered 7-Eleven Equipment that we will install and replace at our discretion, and you will be required to maintain such additional equipment or replace lost or stolen equipment consistent with the requirements under the Franchise Agreement. You agree to properly use such additional equipment in the manner that we require to properly fulfill all Orders.
7. Keep the Store Online. You agree not to take the store offline (turn off Store access to the 7Now Program) for any reason except with our prior written request or approval. You agree to notify us in writing immediately if the 7Now Program is offline or not properly operating for any reason.
8. Process Orders Promptly. You acknowledge and understand the importance of processing Orders as soon as possible in order to maintain customer satisfaction with the 7Now Program and the 7Now App, and therefore you agree to ensure that all Orders are processed promptly and in a timely manner, as soon as possible after the submission of the Order to the Store for processing.
9. Additional Licensing Requirement. You acknowledge and agree that there may be additional licenses or permits necessary in connection with implementation of the 7Now Program and the processing of Orders, including, but not limited to, enhanced or different alcoholic beverage licenses that allow for electronic ordering and delivery of alcoholic beverages with higher alcoholic content. You further acknowledge and understand that you are responsible for obtaining all licenses and permits necessary for the operation of the Store and for the delivery of such products, and that you may be required to obtain such additional licenses or permits at your expense.
10. Pricing of Merchandise. You acknowledge and agree that the price charged to customers for any item contained in an Order may be changed from your Store's actual retail price according to a pre-determined formula as we may determine from time to time in our sole discretion.
11. Payment Processing of Orders. You acknowledge that we have arranged with one or more payment processing companies (a "Payment Processor") to process customer payment of the Orders, and acknowledge and agree that such companies will be used to process customer payment for the Orders. You further acknowledge and agree that the Payment Processor may be different from current payment card processing arrangements covering the Store, and that such Payment Processor may have higher processing fees for processing payment of the Orders.
12. Delivery Non-Compete. You agree to only use the Delivery Providers we designate for delivery of all Orders, and not to engage in any other delivery programs or services related to the sale of products from the Store.
13. Participation in 7-Eleven Now App promotions. Notwithstanding anything to the contrary contained in the

Franchise Agreement, you agree to implement all promotional offers and items that are included in the 7Now App, including any special pricing promotions.

14. Term and Coverage. This Agreement begins on the date that Orders are transmitted to your Store (the “Effective Date”) and terminates on the earlier of: (a) the termination of all agreements between 7-Eleven and the Delivery Providers, (b) the termination of the Franchise Agreement, or (c) upon our delivery of notice to you that we have terminated the 7Now Program or your participation in the 7Now Program. The Franchise Agreement, as amended or supplemented by this Amendment, will remain in full force and effect.

The words or terms used in this Amendment will have the meanings set forth in the Franchise Agreement unless otherwise defined in this Amendment, in which case the words or terms will have the meanings set forth in this Amendment.

FRANCHISEE

\_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

7-ELEVEN, INC.

By \_\_\_\_\_

## Exhibit F

### APPOINTMENT AGREEMENT FOR PAYMENT SERVICES

This Appointment Agreement for Payment Services ("Appointment Agreement"), dated as of \_\_\_\_\_ ("Effective Date") is made by and between InComm Financial Services, Inc., a South Dakota corporation ("IFS"), InComm Financial Services California, Inc., a California corporation ("IFS California") and, together with IFS, the "Licensee", Interactive Communications International, Inc., a Florida corporation ("InComm") and \_\_\_\_\_ a \_\_\_\_\_ with its principal place of business located at \_\_\_\_\_ ("Agent"). Each of Licensee and Agent are referred to herein as a "Party" and collectively as the "Parties."

**WHEREAS**, IFS is engaged in the business of money transmission, and is licensed or otherwise authorized to provide the Payment Services (defined below) in various jurisdictions;

**WHEREAS**, IFS California is engaged in the business of facilitating bill payment transactions in California, and is licensed or otherwise authorized to provide the Payment Services (as described below) in California;

**WHEREAS**, InComm, an affiliate and authorized agent of Licensee, is engaged in the business of (i) marketing and distributing financial products and services on behalf of certain third parties, including, without limitation, state-licensed money transmitters, (ii) processing financial transactions, and (iii) performing other services for companies offering financial products and services, including stored value products and services;

**WHEREAS**, Licensee has entered into services agreements with InComm, under which InComm provides various services, including marketing and distribution services, relating to the Payment Services;

**WHEREAS**, Agent is a franchisee of 7-Eleven, Inc., a Texas corporation ("7-11");

**WHEREAS**, 7-11 and InComm entered into that certain Master Distribution and Service Agreement, as amended, pursuant to which Agent is obligated to perform certain services related to the provision of Payment Services in the manner prescribed by InComm (the "7-11 Agreement");

**WHEREAS**, Agent and InComm hereby agree to additional obligations on the part of Agent with respect to the provision of the Payment Services (together with those obligations owed by Agent to InComm pursuant to the 7-11 Agreement, the "InComm Agreement");

**WHEREAS**, in connection with those obligations of Agent under the InComm Agreement, Licensee desires to appoint Agent, as its representative and designated agent, solely to the extent required by Applicable Law, with the authority to provide the Payment Services, as defined herein, as appropriate, from time to time.

**NOW, THEREFORE**, in consideration of the agreements, conditions and covenants set forth below, the Parties agree as follows:

1. Appointment.

A. Licensee hereby appoints Agent as its representative and designated agent/authorized delegate, with the authority to provide the Payment Services, pursuant to the terms and conditions set forth herein, and to engage in money transmission on its behalf, as applicable, through the internet, telephone or retail locations, in each case as approved by Licensee, from time to time, for the sole purpose of performing Agent's obligations under the InComm Agreement. "Payment Services" may include (i) the sale or reload of stored value cards, (ii) walk-in bill payment services, whereby bill payment customers can enter participating Agent retail locations and make payments on certain consumer accounts held by merchants providing goods and services to such bill payment customer, which payments are then processed and remitted to the merchant on behalf of the bill payment customer, and (iii) general money transmission, whereby Licensee is engaged generally in receiving money for transmission or transmitting money within the United States or to locations outside the United States. With respect to IFS California, "Payment Services" include walk-in bill payment services, whereby bill payment customers can enter participating Agent retail locations and make payments on certain consumer accounts held by merchants providing goods and services to such bill payment customer, which payments are then processed and remitted to the merchant on behalf of the bill payment customer. Agent may not delegate its appointment hereunder without the prior written consent of Licensee and any regulatory authority whose consent is required by Applicable Law.

B. Any unauthorized provision of Payment Services by Agent shall constitute a material breach of this Appointment Agreement, and in such event, (i) Licensee shall be completely released from any liability or obligation to Agent relating to the unauthorized Payment Services, and (ii) Licensee shall have the right to terminate the Agent's rights under this Appointment

Agreement at any time thereafter. Licensee shall also have the right to suspend or terminate this Appointment Agreement at any time in its sole discretion due to legal, regulatory, financial, operational, or reputational risk, including but not limited to the deterioration of Agent's financial conditions or commercial reputational.

2. Payment Services.

A. Generally. Agent acknowledges that, as between Licensee and Agent, and subject to the fulfillment of any notice or approval obligations owed to consumers, Licensee shall have the right, in its sole discretion, from time to time, to establish, change, alter, or amend the terms and conditions, warranties, methods of payment and any other matters relating to the provision of the Payment Services, including discontinuance of the Payment Services at any time upon notice to Agent or the relevant consumers, as applicable. Upon receipt of notice of cancellation of the Payment Services, Agent shall immediately (i) cease, and cause each of its retail locations to cease, offering such cancelled service, and (ii) remove, and cause each of its retail locations to remove, from any physical location, telephone system or internet site of Agent, as applicable, any signage or other promotional material related to such cancelled service. Agent agrees to be solely responsible for the correctness and legitimacy of all Payment Services conducted by it and for all data entered by Agent's employees, agents or representatives in connection therewith. Agent shall not intentionally or negligently falsify sales records or engage in deceptive, unethical, misleading or fraudulent conduct that is, or could reasonably be expected to be, detrimental to Licensee or their products or services. All Payment Services conducted by Agent shall be in accordance with Licensee's instructions and written procedures as provided to Agent. Without limiting the foregoing, upon reasonable advance written notice to Agent that Licensee has determined, in its reasonable discretion, that Applicable Law requires a modification to the manner in which Agent provides the Payment Services, Agent shall utilize commercially reasonable efforts to modify its provision of the Payment Services to so comply with Applicable Law. In the event that Licensee determines, in its reasonable discretion, that the modification implemented by Agent with respect to such Applicable Law is insufficient to comply, then Licensee may immediately terminate this Appointment Agreement upon written notice to Agent.

B. Emergency Suspension. Upon fax or written notice to Agent by Licensee, Agent agrees to immediately (within twenty-four (24) hours of Agent's receipt of such notice) halt the provision of all Payment Services ("Emergency Suspension"). An event giving rise to an Emergency Suspension may include an immediate regulatory change, governmental action, a breach of security, the need to protect or preserve Consumer Funds (defined below), the financial insolvency of any Party, a suspension, stay, or hold on any of Agent's deposit or bank accounts that contain Consumer Funds, the appointment of a receiver, trustee or fiduciary over any Party, or any other similar reason determined by Licensee using its commercially reasonable judgment in order to prevent fraud, abuse, or a violation of Applicable Law and immediately upon Agent being subject to a bankruptcy filing until the Bankruptcy Authorization (defined below) is obtained or waived in writing by Licensee.

C. Loss Recovery. Agent will be liable for all losses (A) caused by the fraud, negligence, or theft by Agent's employees, agents or representatives in connection with the provision of the Payment Services; or (B) caused by Agent's acceptance of a form of payment in connection with the provision of the Payment Services which results in (1) insufficient funds or (2) funds obtained in a fraudulent manner being used by a consumer in connection with the Payment Services, including, without limitation, checks drawn against accounts with insufficient funds, invalid credit cards, stolen checks, stolen credit or prepaid cards, or counterfeit currency. Licensee will cooperate in a commercially reasonable way with Agent's personnel in an effort to locate and prosecute the perpetrator of such fraud.

3. Compliance.

A. Agent shall comply with Applicable Law in its provision of the Payment Services including, without limitation, those provisions set forth in Exhibit A attached hereto and incorporated herein. "Applicable Law" means (i) all applicable rules and regulations of any card association utilized in connection with the Payment Services, (ii) any applicable rule or requirement of the National Automated Clearinghouse Association, and (iii) any and all foreign, federal, state and local laws, treaties, rules, regulations, regulatory guidance, determinations of (or agreements with) an arbitrator or governmental agency or authority and mandatory written direction from (or agreements with) any arbitrator or governmental agency or authority, including, without limitation, the Bank Secrecy Act and the regulations promulgated thereunder, including, without limitation, 31 C.F.R. 1022.210, 31 C.F.R. 1022.320, 31 C.F.R. 1022.420, and any successor provisions, any and all sanctions or regulations enforced by the U.S. Department of Treasury's Office of Foreign Assets Control, and statutes or regulations relating to money transmission or unclaimed property, that are applicable to the marketing or provision of Payment Services, or otherwise applicable to any of the Parties, as the same may be amended and in effect from time to time during the Term.

B. Licensee and Agent acknowledge and agree that its activities hereunder, and the activities of any authorized delegates or sub-delegates hereunder, are subject to the supervision, examination, and regulation of various state regulatory authorities having jurisdiction over Licensee as a licensed money transmitter.

## Exhibit F

### 4. Warranties, Limitations of Liability.

A. NO PARTY, NOR THEIR RESPECTIVE SUBSIDIARIES, PARENTS OR AFFILIATES SHALL BE LIABLE TO ANY OTHER PARTY TO THIS APPOINTMENT AGREEMENT OR ITS SUBSIDIARIES, PARENTS OR AFFILIATES, WHETHER IN CONTRACT, TORT, EQUITY OR OTHERWISE, FOR ANY INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, PUNITIVE OR EXEMPLARY DAMAGES, INCLUDING LOST PROFITS (EVEN IF SUCH DAMAGES ARE FORESEEABLE, AND WHETHER OR NOT ANY PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES), ARISING FROM OR RELATING TO THIS AGREEMENT, INCLUDING, WITHOUT LIMITATION, THE WRONGFUL DEATH OR INJURY OF ANY PERSON. NOTWITHSTANDING THE FOREGOING, THE LIMITATIONS CONTAINED IN THIS SECTION 4(A) SHALL NOT APPLY TO ANY CLAIM THAT IS SUBJECT TO INDEMNIFICATION UNDER SECTION 5.

B. NO PARTY, NOR THEIR RESPECTIVE AFFILIATES MAKES ANY REPRESENTATIONS OR WARRANTIES, AND HEREBY EXPRESSLY DISCLAIMS ALL WARRANTIES, EXPRESS, IMPLIED, STATUTORY, OR OTHERWISE, RELATING TO OR ARISING OUT OF THIS AGREEMENT, INCLUDING WITHOUT LIMITATION, ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE AND IMPLIED WARRANTIES ARISING FROM COURSE OF DEALING OR COURSE OF PERFORMANCE.

C. Each Party shall have the duty to mitigate damages for which any other Party may become responsible.

### 5. Indemnification.

A. Licensee covenants and agrees to indemnify and hold Agent, its parent or affiliates, and their respective officers, directors, employees, agents and permitted assigns harmless against any and all liability, damages, costs, expenses, including reasonable legal fees and expenses, for any third party claim or demand, including, without limitation, any fees or penalties assessed by any regulatory authority ("Claim") arising out of or related to: (1) Licensee's breach of a representation, warranty or obligation under this Appointment Agreement; or (2) any negligence, fraud or willful misconduct by Licensee. This provision shall not apply with respect to Agent to the extent Agent is obligated to provide indemnity under sub paragraph (B) below.

B. Agent covenants and agrees to indemnify and hold Licensee, its respective parent or affiliates, and respective officers, directors, employees, agents and permitted assigns harmless against any and Claims arising out of or related to: (1) Agent's breach of a representation, warranty or obligation under this Appointment Agreement; or (2) any negligence, fraud or willful misconduct by Agent or any of its employees, agents or representatives, including, without limitation, fraudulently or incorrectly entering data regarding the Payment Services or failing to collect or deposit the appropriate amount of funds to be remitted as part of any Payment Services conducted by Agent. This provision shall not apply with respect to Licensee to the extent Licensee is obligated to provide indemnity under sub paragraph (A) above.

C. If any Claim is asserted against any party or parties (individually or collectively, the "Indemnified Party") by any person who is not a Party to this Appointment Agreement in respect of which the Indemnified Party may be entitled to Indemnification under the provisions of subsections (A) or (B) above, written notice of such Claim shall promptly be given to any Party or Parties (individually or collectively, the "Indemnifying Party") from whom Indemnification may be sought. The Indemnifying Party shall have the right, by notifying the Indemnified Party within ten (10) business days of its receipt of the notice of the Claim, to assume the entire control (subject to the right of the Indemnified Party to participate at the Indemnified Party's expense and with counsel of the Indemnified Party's choice) of the defense, compromise or settlement of the matter, including, at the Indemnifying Party's expense, employment of counsel of the Indemnifying Party's choice. The Indemnifying Party shall not compromise or settle a Claim against the Indemnified Party without the Indemnified Party's consent, which shall not be unreasonably withheld or delayed, where such compromise or settlement involves the payment of money or an admission of liability by the Indemnified Party.

6. Consumer Funds; Obligations During Bankruptcy. The Parties acknowledge that Licensee has authorized InComm to enter into the InComm Agreement with Agent for the purposes of memorializing certain terms related to Agent's provision of the Payment Services, including, without limitation, specific terms related to each of the Payment Services which govern the timing and manner by which Agent shall remit the related Consumer Funds (defined below) to Licensee in connection therewith. Agent shall handle and remit all money and monetary value received in connection with the provision of the Payment Services in accordance with the terms of this Appointment Agreement, the InComm Agreement and Applicable Law. The consumer funds received by Agent and any authorized delegates or sub-delegates hereunder, in connection with the provision of the Payment Services less any commissions earned by Agent as set forth in the InComm Agreement ("Consumer Funds") shall be and remain the sole property of (and Agent shall hold Consumer Funds in trust for) the applicable consumers during and after the time the Consumer Funds are presented to Agent by the consumer and will not be deemed the property or an asset of Agent. Agent shall not include such Consumer Funds on any balance sheet or asset statement of Agent unless Agent has made appropriate and corresponding liability



offsets on its internal ledger accounts consistent with generally accepted accounting principles. Furthermore, Agent represents and warrants that the Consumer Funds are not subject to, and covenants that during the term of this Appointment Agreement will not be subject to, and Agent shall not grant, any lien or encumbrance on the Consumer Funds for the benefit of any creditors (whether secured or unsecured) of Agent or its affiliates, whether in connection with any bankruptcy or secured creditor proceeding filed by or against Agent, its affiliates or otherwise. Agent shall take all action necessary or appropriate: (A) to ensure that the Consumer Funds do not become subject to any pledge, assignment, transfer or security interest made or granted, voluntarily or involuntarily, by Agent to any third party; and (B) to accomplish the immediate release to Licensee of all Consumer Funds, current or future, and remove such Consumer Funds from inclusion in any bankruptcy proceeding involving Agent or proceeding brought against Agent by any creditor of Agent. Agent agrees that (X) in any cash management or other related motion filed in its bankruptcy proceeding, that Agent will include a request to obtain bankruptcy court authorization to continue the remittance of Consumer Funds to Licensee in the manner provided under this Appointment Agreement and the InComm Agreement, and (Y) Agent will obtain entry of an order approving such arrangements on an interim and/or final basis in form and substance acceptable to Licensee (“Bankruptcy Authorization”). Notwithstanding anything to the contrary contained herein, Agent agrees that it shall be liable to Licensee for all Consumer Funds associated with the Payment Services provided by Agent pursuant to this Appointment Agreement. Agent hereby authorizes Licensee to initiate electronic funds transfers of Consumer Funds from the account in which such funds are maintained by Agent into an account designated by Licensee at such frequency as Licensee may determine appropriate, or as may otherwise be required by Applicable Law.

7. Inventory Control. Agent shall (i) store all Payment Services Products not displayed for sale in a secure location to which access is limited to only those employees and representatives of Agent whose duties justify their access to such secure location, and (ii) take all steps necessary to properly secure and protect the Payment Services Products displayed for sale. Upon request by InComm or in the event of expiration or termination of this Appointment Agreement, Agent will return all Payment Services Products in its possession to InComm. For the purposes of this Appointment Agreement, “Payment Services Products” shall include those items or services, whether tangible or intangible, offered for sale to consumers by Agent in connection with Agent’s provision of the Payment Services pursuant to this Appointment Agreement, including, but not limited to, GPR Cards, Reload Services, walk-in bill payment services, and point-of-sale activated stored value card products. For purposes of this Appointment Agreement “Reload Services” means the reload of stored-value cards in the manner authorized by Licensee.

8. Merchant Destruction Form. Agent shall, on a daily basis, destroy all damaged Payment Services Products, including, without limitation, those with a missing or damaged tamper-resistant cover over the personal identification number, pursuant to the Merchant Destruction Form provided by InComm.

9. Fraud Alert/Recovery. Immediately following Agent’s discovery that a Payment Services Product was activated in a fraudulent manner due to consumer or employee fraud, Agent shall communicate to InComm via fax, phone or overnight mail all information in Agent’s possession regarding such fraudulent transaction and InComm will immediately attempt to cancel the affected Payment Services Product. Customer agrees that time is of the essence in such a situation and that should such a request for fraud recovery happen after the perpetrator of fraud has spent the funds in question, InComm will not have any obligation to refund or recover such funds. Customer will be responsible for all employee fraud.

10. Corporate Verification Form. Agent must cooperate in a background verification process pursuant to the Licensee’s requirements and various state and federal regulations, including, without limitation, the Bank Secrecy Act, as amended. Prior to or contemporaneously with Agent’s execution of this Appointment Agreement, Agent shall deliver to InComm executed Owner and Corporate Verification Forms (each, a “Verification Form”), as necessary. Agent must provide InComm updated Verification Forms as necessary from time to time to ensure that all information contained in the Verification Form(s) delivered by Agent to InComm remains current and accurate at all times. Agent acknowledges and agrees that all information contained in a Verification Form provided by Agent to InComm will be verified by independent third parties on at least an annual basis. The authorization of Agent hereunder to engage in the provision of Payment Services is subject to the results of the verification process and can be revoked at any time. In the event that Agent is a publicly held entity, Agent must provide InComm with its Standard Industrial Classification Code (“SIC Code”).

11. Anti-Money Laundering Program. To assure compliance with applicable laws and regulations, both InComm and Agent hereby agree to cooperate fully to establish an anti-money laundering (“AML”) training document suitable for use by Agent in training Agent’s employees engaged in the provision of Payment Services (the “AML Training Program”). Agent agrees to designate an employee as the AML Compliance Officer for Agent. Agent further agrees to maintain internally a list of all employees who have received the AML training and shall make such list available to InComm upon request. InComm agrees to participate in the development of the AML Training Program for Agent as it relates hereto. Agent agrees to comply with, and cause its employees, licensees, franchisees, agents and representatives to comply with, all instructions of Licensee with respect to the sale of Payment Service Products and the provision of the Payment Services and compliance with any and all laws, treaties, rules, regulations, or regulatory guidance of the government of the United States, any state thereof, or of any applicable foreign government or state thereof.



## Exhibit F

12. Merchandising and Placement. Agent acknowledges and agrees that it: (i) shall comply, and shall cause each of its employees, agents and representatives to comply, with Applicable Law, and all policies, procedures and instructions of Licensee in the labeling, display, marketing, promotion and sale of the Payment Services Products and the provision of Payment Services; (ii) shall ensure that no GPR Card, including any temporary card issued in connection with a GPR Card program, which is distributed pursuant to this Appointment Agreement is “marketed or labeled as a gift card or gift certificate” (as defined or interpreted under Title IV of the Credit Card Accountability Responsibility and Disclosure Act of 2009, Pub. L. No. 111-24, 123 Stat. 1734, and the regulations and regulatory guidance or interpretations promulgated or issued thereunder, including, without limitation, 12 CFR 205.20, or any successor provisions, as the same may be amended or modified from time to time); (iii) shall, prior to displaying, marketing, promoting or selling any GPR Card, including any temporary card issued in connection with a GPR Card program, implement, and at all times thereafter maintain, written policies and procedures which include detailed guidelines related to Agent’s obligations under subsection (ii) and provide for ongoing monitoring and verification that Agent is in full compliance with its obligations under subsection (ii); and (iv) shall indemnify, defend and hold harmless InComm, Licensee, and their respective affiliates, sureties, officers, directors, agents, employees, parents and subsidiaries, from any and all liability, damages, costs, expenses, including reasonable legal fees and expenses, for any third party claim or demand, including, without limitation, any fees or penalties assessed by any regulatory authority, arising out of or related to Agent’s failure to comply with this Section 12. For the purposes of this Appointment Agreement, “GPR Card” means a point-of-sale activated general purpose reloadable prepaid stored value card product.

13. Data Security. Agent hereby represents, warrants, covenants and agrees that it shall not: (i) use any Consumer Data (as defined below) for any purpose other than in the performance of its obligations hereunder, and (ii) store any Consumer Data other than the Personal Account Number of any Card (“PAN”), except in strict accordance with the terms of this Section 13. Agent shall, at all times, employ security systems, firewalls and other safeguarding procedures and methods to keep Consumer Data secure in accordance with the Payment Card Industry Data Security Standards (“PCI Standards”), and shall perform its obligations hereunder in accordance with such PCI Standards. Agent shall, upon InComm’s request, deliver evidence to InComm of its compliance with the PCI Standards, and shall promptly provide notice to InComm in the event any third party audit concludes that Customer is not acting in compliance with the PCI Standards. “Consumer Data” means all information regarding any Cardholder, including, without limitation, all “non-public personal information,” and “personally identifiable financial information” (as defined by law). With respect to the disposal of Cardholder information, Consumer Data shall also include any record containing consumer information, including but not limited to postal and e-mail addresses and associated data (including any personally identifiable information, personal account information, financial information, account numbers, personal identification numbers and other related information, social security numbers, or other non-public business or personal or financial information). For purposes of this Section 13, “Cardholder” means an individual who has been issued a Card or is otherwise authorized to use or add value to a Card, and “Card” means any reloadable prepaid card or other access device for which Agent conducts Reload Services.

14. Security Breaches. Agent represents, warrants, covenants and agrees to disclose to InComm and Licensee any actual breach in security that results in unauthorized intrusions into any Agent computer and other information systems whereby Consumer Data or any PAN is compromised, as soon as Agent becomes aware of such a security breach. Agent further agrees to promptly engage an independent qualified third party auditor to investigate any such breach (including the installation of monitoring or diagnostic software or equipment) to locate the source and scope of the breach, and to provide any material information related to such security breach that such independent auditor discovers with respect to the breach to InComm, which InComm shall be permitted to then share with its Payment Services partners whose Consumer Data and/or PAN may have been compromised.

15. Terms and Conditions.

A. All purchases are subject to (a) the terms of this Appointment Agreement; (b) the terms of the InComm Agreement; and (c) the terms, conditions, policies, procedures and other instructions set forth from time-to-time by Licensee. Availability of all Payment Services and Payment Services Products contemplated herein, and all program terms and conditions, are subject to change upon notice by InComm and/or Licensee. Due to certain state laws, Reload Services may not be available for sale in some states. Agent expressly acknowledges and agrees that it shall not offer Reload Services to any person or entity located in the State of Vermont, outside of the United States or Puerto Rico, or in any jurisdiction which Licensee or InComm may designate as prohibited from time to time. Under no circumstances shall Agent allow or accept the refund of any Reload Services to consumers. Customer will be responsible for all such unauthorized returns and refunds.

B. Agent acknowledges and agrees that it shall (a) only offer Reload Services through those retail locations owned and operated by Agent which have been mutually agreed upon by Agent, InComm and Licensee, and (b) not offer any Reload Services through any location which is owned or operated by any sub-dealer, sub-franchisee or other third party.

16. Point-of-Sale System. InComm and Agent each agree to work together in good faith to enable Agent’s proprietary point-of-sale system to be used to sell the Payment Services Products and provide the Payment Services contemplated herein and offered by InComm under this Appointment Agreement.

17. Compliance Audits. Agent acknowledges and agrees that Licensee may periodically, and upon ten (10) business days prior written notice, conduct audits of Agent during Agent's normal business hours, including a review of its facilities, books and records related to this Appointment Agreement or the Payment Services, to confirm Agent's compliance with Applicable Law, the InComm Agreement and this Appointment Agreement.

18. Term and Termination. The term of this Appointment Agreement ("Term") shall commence upon the Effective Date and continue until the earlier of: (i) the termination or expiration of the InComm Agreement; (ii) Licensee's written notice to Agent in the event of Agent's breach of this Appointment Agreement; or (iii) the exercise of any other termination right hereunder by Licensee.

19. Successors in Interest. In the event Licensee is acquired by or merged into an affiliated entity, such affiliated entity shall assume the obligations of Licensee hereunder and shall have the authority to maintain Agent's agency appointment according to the terms and conditions hereunder. The term "Licensee" as used hereunder shall apply to such affiliated entity in the same capacities and to the same extent as applied to Licensee so acquired by such affiliated entity.

20. Amendments. Agent acknowledges and agrees that Licensee may, from time to time, amend this Appointment Agreement, including, without limitation, Exhibit A attached hereto, as Licensee shall deem necessary in its reasonable discretion to comply with Applicable Law, at which time Licensee shall communicate to Agent the content of any such amendment. No later than five (5) business days following Agent's receipt of any such notification from Licensee, Agent shall acknowledge its receipt of such notice and provide Licensee with evidence of its consent to such amendment in the manner specified in the notice, following which this Appointment Agreement shall be amended in the manner specified in such amendment.

21. Assignment. No Party may assign or otherwise transfer any of its rights or obligations under this Appointment Agreement without the prior written consent of each of the other Parties; provided, however, that Licensee may assign its rights and obligations under this Appointment Agreement to any third party who: (a) is licensed as a money transmitter in each of the jurisdictions in which Licensee is required to be licensed hereunder, (b) is registered as a money services business with the U.S. Department of Treasury's Financial Crimes Enforcement Network, if applicable, and (c) otherwise acknowledges receipt of such assignment and agrees to assume the rights and obligations herein.

22. Governing Law. This Appointment Agreement shall be governed by and construed in accordance with the laws of the State of New York without giving effect to the conflict of law principles thereof.

23. Severability; Waiver. If any provision of this Appointment Agreement (or any portion thereof) is determined to be invalid or unenforceable, the remaining provisions of this Appointment Agreement shall not be affected thereby and shall be binding upon the Parties and shall be enforceable, as though said invalid or unenforceable provision (or portion thereof) were not contained in this Appointment Agreement. The failure by any Party to insist upon strict performance of any of the provisions contained in this Appointment Agreement shall in no way constitute a waiver of its rights as set forth in this Appointment Agreement, at law or in equity, or a waiver of any other provisions or subsequent default by any other Party in the performance of or compliance with any of the terms and conditions set forth in this Appointment Agreement.

24. Survival. All provisions of this Appointment Agreement which by their nature extend beyond the expiration or termination of this Appointment Agreement, including, without limitation, Sections 4, 5, and 9-15, shall survive the termination or expiration of this Appointment Agreement.

25. Counterparts. This Appointment Agreement may be executed and then delivered via facsimile transmission, via the sending of PDF or other copies thereof via email and in one or more counterparts, each of which shall be an original but all of which taken together shall constitute one and the same Appointment Agreement.

[SIGNATURES ON FOLLOWING PAGE]

## Exhibit F

IN WITNESS HEREOF, the Parties have executed this Appointment Agreement as of the Effective Date.

### INCOMM FINANCIAL SERVICES, INC.

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

### INCOMM FINANCIAL SERVICES CALIFORNIA, INC.

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

\_\_\_\_\_  
(Agent)

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

### INTERACTIVE COMMUNICATIONS INTERNATIONAL, INC.

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**FRANCHISEE / AGENT:** \_\_\_\_\_  
[Franchisee / Agent Company Name]

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

### THE FOLLOWING INFORMATION MUST BE COMPLETED BY THE FRANCHISEE / AGENT:

Franchisee: \_\_\_\_\_

Store Number: \_\_\_\_\_

Owner Full Name: \_\_\_\_\_

Owner Social Security Number (SSN): \_\_\_\_\_

Owner Date of Birth (MM/DD/YYYY): \_\_\_\_\_

Street Address of Business: \_\_\_\_\_

Suite Number: \_\_\_\_\_

City, State, ZIP Code: \_\_\_\_\_

Business Telephone Number: \_\_\_\_\_

Email Address: \_\_\_\_\_

Federal Employment ID No. (FEIN): \_\_\_\_\_

**Exhibit A****State Addenda**

With respect to Agent's provision of the Payment Services in the following jurisdictions, Agent shall:

**ALABAMA**

1. Operate in full compliance with the Alabama Monetary Transmission Act and any policies and procedures furnished to Agent by Licensee in connection with the same. Ala. Code. § 8-7A-11a-b.
2. Not use a sub-delegate to conduct money transmission on behalf of Licensee. Ala. Code § 8-7A-11c.
3. Consent to an examination, on-site or otherwise, by the Alabama Securities Commission. Ala. Code § 8-7A-12a-b.
4. Maintain a file of all reports required by federal currency reporting, record keeping, and suspicious transaction reporting requirements as set forth in 31 U.S.C. Section 5311 (1994), and other federal and state laws pertaining to money laundering. Ala. Code § 8-7A-13d.
5. Consent to having its records subject to examination by the Alabama Securities Commission. Ala. Code § 8-7A-14c.
6. Cease to provide money transmission services as an authorized delegate of Licensee upon issuance of an order from the Alabama Securities Commission that Licensee's money transmitter license is suspended or revoked, or upon issuance of an order from the Alabama Securities Commission that Agent's designation as an authorized delegate of Licensee has been suspended or revoked. Ala. Code § 8-7A-15a-b.

**ALASKA**

1. Operate in full compliance with the Alaska Uniform Money Services Act and any policies and procedures provided to Agent by Licensee in connection with same. Alaska Stat. § 06.55.301(a).
2. Remit all money owing to Licensee under the terms of the contract between Licensee and Agent. Alaska Stat. § 06.55.301(b).
3. Cease to provide money services as an authorized delegate of Licensee upon notice by the Alaska Department of Commerce, Community and Economic Development that Licensee's money service license is suspended and/or revoked. Alaska Stat. § 06.55.301(c).
4. Not provide money services outside the scope of activity permissible under the contract between Agent and Licensee. Alaska Stat. § 06.55.301(d).
5. Hold in trust for the benefit of Licensee all money, net of fees, received from money transmission. Alaska Stat. § 06.55.301(d).
6. Not use a sub-delegate to conduct money services on behalf of Licensee. Alaska Stat. § 06.55.301(e).
7. Consent to an on-site examination by the Alaska Department of Commerce, Community, and Economic Development. Alaska Stat. § 06.55.401(a).
8. File with the Alaska attorney general all reports required by federal currency reporting, record keeping, and suspicious transaction reporting requirements as set out in 31 U.S.C. 5311, 31 C.F.R. 103, and other federal and state laws pertaining to money laundering. Alaska Stat. § 06.55.406(a).
9. Not disclose to another person financial information, defined to include a consumer's social security number, taxpayer identification number, account number, credit card account number, debit card account number, personal identification number, payment instrument number, or access code, provided to Licensee or Agent by such consumer except when, and only to the extent that, the disclosure is (1) authorized in writing by the consumer; (2) required by federal, state, or local law; (3) required by an order issued by a court or an administrative agency; or (4) part of the money services transaction ordered by the consumer. Alaska Stat. § 06.55.407(d)-(e).
10. Display a sign at each location where Agent provides money services under the Alaska Uniform Money Services Act. The sign shall be displayed at all times in full view of persons visiting the location and shall give the Alaska Department of Commerce, Community and Economic Development's address and telephone number for receiving calls regarding complaints and other concerns about Licensee and/or Agent. Alaska Stat. § 06.55.810(b)-(c).

## **Exhibit F**

11. Cooperate with examinations and investigations by the Alaska Department of Commerce, Community, and Economic Development. Alaska Stat. § 06.55.602(a)(2).

### **ARIZONA**

1. Hold in trust for the benefit of Licensee all money, net of fees, received from money transmission. A.R.S. § 6-1222(C)(5)
2. Prepare and maintain records as required by the Arizona Transmitters of Money Act including, without limitation, A.R.S. § 6-1221 or as reasonably requested by the Director of the Arizona Department of Insurance and Financial Institutions. A.R.S. § 6-1222(C)(6).
3. Consent to examination or investigation at the discretion of the Director of the Arizona Department of Insurance and Financial Institutions. A.R.S. § 6-1222(C)(7).
4. Is subject to regulation by the Director of the Arizona Department of Insurance and Financial Institution and the Director may suspend or revoke the authorized delegate designation at any time. A.R.S. § 6-1222(C)(8).
5. Acknowledges receipt of Licensee's written policies and procedures required under Subsection A, paragraph 1 of A.R.S. § 6-1222. A.R.S. § 6-1222(C)(9).

### **ARKANSAS**

1. Operate in full compliance with the Arkansas Uniform Money Services Act and any policies and procedures provided to Agent by Licensee in connection with same. A.C.A. § 23-55-501(b).
2. Remit all money owing to Licensee under the terms of the contract between Licensee and Agent. A.C.A. § 23-55-501(c).
3. Cease to provide money services as an authorized delegate of Licensee upon notice that the money service license is suspended or revoked. A.C.A. § 23-55-501(d).
4. Not provide money services outside the scope of activity permissible under the contract between Agent and Licensee. A.C.A. § 23-55-501(e).
5. Hold in trust for the benefit of Licensee all money, net of fees, received from money transmission. A.C.A. § 23-55-501(e).
6. Not use a sub-delegate to conduct money services on behalf of Licensee. A.C.A. § 23-55-501(e).
7. Submit to an on-site examination by the Arkansas Securities Commissioner. A.C.A. § 23-55-601(a).
8. File with the securities Arkansas Securities Commissioner all reports required by federal currency reporting, record keeping, and suspicious transaction reporting requirements as set out in 31 U.S.C. 5311, 31 C.F.R. 103, and other federal and state laws pertaining to money laundering. A.C.A. § 23-55-606(e).
9. Ensure that the name and mailing address or telephone number of Licensee is provided to the consumer in connection with each money transmission or currency exchange transaction. A.C.A. § 23-55-608(a).
10. Display prominently in a form and in a medium prescribed by the Arkansas Securities Commissioner a notice that states or contains the following information: (i) the name, mailing address, and telephone number of Agent, (ii) a statement that Agent is an agent conducting business on behalf of Licensee under Title 23, Subtitle 2, Chapter 55 of the Arkansas Code, (iii) the name, mailing address, and telephone number of Licensee, (iv) a statement directing consumers with complaints to contact the Arkansas State Securities Department, and (v) the current mailing address and telephone number of the Arkansas State Securities Department. A.C.A. § 23-55-608(a)-(b).

### **CALIFORNIA**

#### **IFS**

1. Make and keep accounts, correspondence, memorandums, papers, books, and other records as the California Commissioner of Business Oversight by regulation or order requires and preserve the records for the time specified by the regulation or order. Cal. Fin. Code § 2060(c)(2).
2. Hold all funds, less any fees due to Agent, received for transmission by Agent on behalf of Licensee, in trust owned by and belonging to Licensee until the time when the money or an equivalent amount are remitted by Agent to Licensee. Cal. Fin. Code § 2060(c)(3).

3. Remit all money in accordance with the California Money Transmission Act. Cal. Fin. Code § 2060(c)(4).
4. Comply with any other provisions that the California Commissioner of Business Oversight may find to be necessary to carry out the provisions and purposes of the California Financial Code, Chapter 14. Cal. Fin. Code § 2060(c)(5).
5. Remit all money owing to Licensee in accordance with the terms of contract with Licensee. Cal. Fin. Code § 2060(d).
6. Remit all money, less any fees, received on behalf of Licensee for money transmission as follows: (i) within three business days of receipt, (ii) in case the aggregate face amount of the money, less fees, does not in any calendar week exceed ten thousand dollars (\$10,000), within 10 business days of receipt, and (iii) within a period longer than three business days of receipt, if Agent has previously deposited with, and during such period maintains on deposit with, an office of an insured bank or of an insured savings and loan association located in the United States in an account that is in the sole and exclusive name of Licensee an amount that, for each day by which such period exceeds three business days, is not less than the aggregate face amount of money received on behalf of Licensee for money transmission that Agent usually sells per day, (iv) within such shorter period as Licensee may provide. Cal. Fin. Code § 2060(e).
7. Not provide money transmission outside the scope of activity permissible under the contract with Licensee. Cal. Fin. Code § 2060(f).
8. Not appoint a sub-agent to receive transmission money. Cal. Fin. Code § 2060(g).
9. Not conduct money transmission on behalf of Licensee without concurrently receiving money, monetary value or its equivalent, credit card, or payment instrument, or a combination of same believed to be valid in an amount not less than the amount of the money transmission being provided. In the case of a sale of payment instruments or stored value to an insured bank, an insured savings and loan association, or an insured credit union, Agent may receive such amounts the next business day after the sale. Cal. Fin. Code § 2060(i).
10. If Agent commingles any money or monetary value, less fees, received on behalf of Licensee for money transmission with any other property owned or controlled by Agent, all such property shall be impressed with a trust in favor of Licensee in an amount equal to the aggregate amount of such money so commingled. No money or monetary value, less fees, received by Agent on behalf of Licensee for money transmission, while held by Agent, nor any property impressed with a trust pursuant to this subdivision, shall be subject to attachment, levy of execution, or sequestration by order of any court, except for the benefit of Licensee. Cal. Fin. Code § 2060(j).
11. Submit, at any time, to examination conducted by the California Commissioner of Business Oversight in order to ascertain whether Agent's business is being conducted in a lawful manner and whether all moneys received for transmission are properly accounted for. Directors, officers, and employees of Agent shall exhibit to the California Commissioner of Business Oversight, on request, any or all of Agent's accounts, books, correspondence, memoranda, papers, and other records and shall otherwise facilitate the examination so far as it may be in their power to do so. Cal. Fin. Code § 2120(a)-(b).
12. Refund to the customer within 10 days of receipt of the customer's written request for a refund any and all money received for transmission, unless: (1) the money has been forwarded within 10 days of receipt, (2) instructions have been given committing an equivalent amount of money to the person designated by the customer within 10 days of the date of the receipt of the money from the customer, (3) the customer instructs Licensee to transmit the money at a time beyond 10 days. If the customer gives instructions as to when the money shall be forwarded or transmitted and the moneys have not yet been forwarded or transmitted, Licensee or Agent shall refund the customer's money within 10 days of receipt of the customer's written request for a refund, or (4) the refund would violate law. If a customer's instructions as to when the money shall be forwarded or transmitted are not complied with and the money has not yet been forwarded or transmitted, the customer has a right to a refund of his or her money. Cal. Fin. Code § 2102.
13. Display signage clearly identifying the name of Licensee as well as any trade names used by Licensee at that branch office. Cal. Fin. Code § 2103(c).
14. Prominently post on the premises of each branch office that conducts money transmission a notice, in English and in the same language principally used by Agent to advertise, solicit, or negotiate either orally or in writing and in a form provided by Licensee, stating that the following:

If you have complaints with respect to any aspect of the money transmission activities conducted at this location, you may contact the California Department of Financial Protection and Innovation at its toll-free telephone number, 1-866-275-2677, by e-mail at [Ask.DFPI@dfpi.ca.gov](mailto:Ask.DFPI@dfpi.ca.gov), or by mail at the Department of Financial Protection and Innovation, Consumer Services, 2101 Arena Boulevard, Sacramento, CA 95834.

The sign must be clear, legible, and in letters not less than one-half inch in height and posted in a conspicuous location in the unobstructed view of the public within the premises. Cal. Fin. Code § 2105(a)-(b).



## **Exhibit F**

15. Prominently post on the premises of each branch office that issues or sells payment instruments, and at machines located in operated by Agent that issues or sells payment instruments, a notice, printed in English and in the same language principally used by Agent to advertise, solicit, or negotiate, either orally or in writing, and in a form provided by Licensee, clearly stating that payment instruments are not insured by the federal government, the state government, or any other public or private entity. The notice shall be clear, legible, and in letters not less than one-half inch in height and shall be posted in a conspicuous location in the unobstructed view of the public within the premises. Cal. Fin. Code § 2104.
16. Not sell any payment instrument containing Agent's name which does not identify Licensee at least as conspicuously as it does the Agent. Cal. Fin. Code § 2106(c).
17. Upon actual notice that Licensee's license has been suspended or revoked or that the California Commissioner of Business Oversight has issued an order taking possession of the property and business of Licensee, not receive any transmission money on behalf of Licensee. Cal. Fin. Code § 2063(a).
18. Not engage in fraud, intentional misrepresentation, or gross negligence or any unsafe or unsound practice. Cal. Fin. Code § 2150(a)(3) and (a)(6).
19. Comply with California and federal anti-money laundering statutes. Cal. Fin. Code § 2150(a)(4).
20. Not make or cause to be made in any application or report filed with California Commissioner of Business Oversight or in any proceeding before California Commissioner of Business Oversight, any statement that was at the time and in the light of the circumstances under which it was made, false or misleading with respect to any material fact, or has omitted to state in any of those applications, reports, or proceedings any material fact which is required to be stated therein. Cal. Fin. Code § 2150(a)(7).
21. Unless the transmission is for the payment of goods or services or unless otherwise ordered by the customer, within 10 days after receiving the money, the Agent shall forward all money received for transmission or give instructions committing equivalent money to the person designated by the customer. Cal. Fin. Code § 2101.
22. Within 10 days of receipt of the customer's written request for a refund, the Agent shall refund any and all money received for transmission. The refund needs to be completed within the 10 days unless: (i) the money has been forwarded within 10 days of the date of receipt, (ii) instructions have been given committing an equivalent amount of money to the person designated by the customer within 10 days of the date of the receipt of the money from the customer, (iii) the customer instructs Licensee to transmit the money at a time beyond 10 days, (iv) the refund would violate law. Cal. Fin. Code § 2102(a).
23. If money is received for transmission, the Agent shall give the customer a receipt at the time of the transaction that complies with the requirement set forth under Cal. Fin. Code § 2103. Cal. Fin. Code § 2103.
24. Disclose and clearly state the exchange rates, fees, and commissions charged. Cal. Fin. Code § 2103(b) and (c).
25. Maintain records of any receipts provided pursuant to Cal. Fin. Code § 2102 for six months. Cal. Fin. Code § 2124.

### **IFS California**

1. Hold all funds, less any fees due to Agent, received for the purpose of paying a bill, invoice, or account on behalf of Licensee, in trust in favor of the person whom the funds were received from until the time when the money or an equivalent amount are remitted by Agent for the payment of the bill, invoice, or account. Cal. Fin. Code § 12300.3.
2. Post in a prominent place a sign stating that the place of business is an agency of IFS California. Cal. Fin. Code § 12301.
3. Make and keep accounts, correspondence, memorandums, papers, books, and other records as the California Commissioner of Business Oversight by regulation or order requires and preserve the records for the time specified by the regulation or order. Cal. Fin. Code § 12305.
4. Submit, at any time, to examination conducted by the California Commissioner of Business Oversight in order to ascertain whether Agent's business is being conducted in a lawful manner. Directors, officers, and employees of Agent shall exhibit to the California Commissioner of Business Oversight, on request, any or all of Agent's accounts, books, correspondence, memoranda, papers, and other records and shall otherwise facilitate the examination so far as it may be in their power to do so. Cal. Fin. Code § 12305.
5. Post a schedule of fees charged in a conspicuous place. Not charge any fees in excess of the posted fees. Cal. Fin. Code § 12309.
6. Not advertise, print, display, publish, distribute, or broadcast, or cause or permit to be advertised, printed, displayed, published, distributed, or broadcast, in any manner whatsoever, any statement or representation which is false, misleading, or deceptive, or which omits to state material information, or which refers to supervision by the State of California or any department or official thereof. Cal. Fin. Code § 12311.

7. Upon actual notice that Licensee's license has been suspended or revoked or that the California Commissioner of Business Oversight has issued an order taking possession of the property and business of Licensee, not receive any money for paying a bill, invoice, or account on behalf of Licensee. Cal. Fin. Code § 12404.

**COLORADO**

1. Require each of its employees who perform money transmission services to either (i) understand and sign a form, promulgated by the Colorado Banking Board and containing a notice of the contents of Colo. Rev. Stat. 18-5-309 and other state and federal laws regarding money laundering, affirming knowledge of the money laundering laws prior to the employee performing such services or (ii) receive training that covers the money laundering laws within thirty days before the employee performs such services. Colo. Rev. Stat. 11-110-203(2)(a).
2. Maintain a record of each employee along with the signed notice or evidence of training on money laundering laws so long as the employee provides such money transmission services. The records may be maintained in an electronic or digital format that reproduces the signature on the documents by the agent. Colo. Rev. Stat. 11-110-203(2)(b).
3. Not knowingly employ a person to perform money transmission services who has been convicted of or plead guilty or nolo contendere to the offenses in Article 5 of Title 18 of the Colorado Revised Statutes or in Colo. Rev. Stat. 18-5-309; a felony in the selling or issuing of exchange or in money transmission; a felony involving a financial institution; or an equivalent crime outside Colorado. Colo. Rev. Stat. 11-110-205(2).
4. Post in a conspicuous and well-lighted place visible to customers the noticed issued by the Commissioner of Banking advising the customer that the selling or issuing of exchange is regulated by the Colorado Division of Banking and that the customer may report alleged violations of the law to the Division of Banking. Colo. Rev. Stat. 11-110-120(3).

**CONNECTICUT**

1. Submit to examination by the Connecticut Banking Commissioner. Conn. Gen. Stat. § 36a-605
2. From the moment of receipt, hold the proceeds of a sale or delivery of Licensee's Connecticut payment instruments in trust for the benefit of Licensee on behalf of Licensee. Conn. Gen. Stat. § 36a-607(a)(3).
3. Operate in full compliance with sections 36a-595 to 36a-612 of the Connecticut Money Transmission Act, any regulation adopted under these sections, or any other law or regulation applicable to the conduct of the Agent's business. Conn. Gen. Stat. §36a-607(a)(5) and Conn. Gen. Stat. § 36a-608(d)(1).
4. Remit all money owed to Licensee in accordance with the terms of the contract between Licensee and Agent. Conn. Gen. Stat. §36a-607(a)(6).
5. Not provide money transmission services in Connecticut outside the scope of activity permissible under the contract between the Agent and Licensee. Conn. Gen. Stat. § 36a-607(a)(7).

**DELAWARE**

1. Ensure that every check, defined to include any instrument for the transmission or payment of money, bears the name of Licensee clearly imprinted thereon. 5 Del. C. § 2313(a).
2. Provide the customer a receipt at the time of the transaction that complies with the requirement set forth under 5. Del. C. § 2313(b). 5 Del. C. § 2313(b).

**DISTRICT OF COLUMBIA**

1. Submit to and pay all reasonable costs for an on-site examination of Agent by the Commissioner of the Department of Insurance, Securities, and Banking. D.C. Code § 26-1013(b).
2. Not make any fraudulent or false statement or misrepresentation to Licensee or to the Commissioner of the Department of Insurance, Securities, and Banking. D.C. Code § 26-1017(a).
3. Engage in money transmission strictly in accordance with the written procedures provided to Agent by Licensee. D.C. Code § 26-1017(b).
4. Remit all money owing to Licensee in accordance with the terms of the contract between Licensee and Agent, but not to exceed a remittance time of 30 calendar days, as doing so may result in liability by Agent or Licensee for treble damages. D.C. Code § 26-1017(c) and D.C. Mun. Regs. Tit. 26-C § 2212.1.



## Exhibit F

5. Consent to inspection by the Commissioner of the Department of Insurance, Securities, and Banking, with or without prior notice to Agent, of the books and records of Agent when the Commissioner of the Department of Insurance, Securities, and Banking has a reasonable basis to believe that Agent is not in compliance with this Title 26, Chapter 10 of the District of Columbia Code. D.C. Code § 26-1017(d).
6. Act only as authorized under the contract with Licensee as failure to do so may result in cancelation of such contract and further disciplinary action by the Commissioner of the Department of Insurance, Securities, and Banking. D.C. Code § 26- 1017(e).
7. Ensure all funds, less fees, received by Agent from the sale or delivery of a payment instrument issued by Licensee or for transmission, from the time such funds are received by Agent until such time when the funds or an equivalent amount are remitted by Agent to Licensee, constitute trust funds owned by and belonging to Licensee. D.C. Code § 26-1017(f).
8. Report to Licensee the theft or loss of payment instruments within 24 hours from the time Agent knew or should have known of the theft or loss. D.C. Code § 26-1017(g).

## FLORIDA

1. Report to Licensee, immediately upon discovery, the theft or loss of currency received for a transmission or payment instrument. Fla. Stat. § 560.2085(2)(b)1.
2. Display a notice to the public that Agent is the authorized agent of Licensee. Fla. Stat. § 560.2085(2)(b)2.
3. Remit all amounts owed to Licensee for all transmissions accepted and all payment instruments sold in accordance with the InComm Agreement. Fla. Stat. § 560.2085(2)(b)3.
4. Hold in trust all currency or payment instruments received for transmissions or for the purchase of payment instruments from the time of receipt by Agent until the time the transmission obligation is completed. Fla. Stat. § 560.2085(2)(b)4.
5. Not commingle the money received for transmissions accepted or payment instruments sold on behalf of Licensee with the money or property of Agent, except for making change in the ordinary course of Agent's business, and ensure that the money is accounted for at the end of the business day. Fla. Stat. § 560.2085(2)(b)5 and (6).
6. Consent to examination or investigation by the Florida Office of Financial Regulation. Fla. Stat. § 560.2085(2)(b)7.
7. Adhere to the applicable state and federal laws and rules pertaining to a money services business. Fla. Stat. § 560.2085(2)(b)8.
8. Provide such other information or disclosure as may be required by Applicable Law. Fla. Stat. § 560.2085(2)(b)8.
9. Maintain all books, accounts, documents, files, and information necessary for determining compliance with Title 33, Chapter 560 of the Florida Regulation of Trade, Commerce, Investments, and Solicitations Code and related rules for five (5) years unless a longer period is required by other state or federal law. Fla. Stat. § 560.1105.
10. Not receive or possess any property, except in payment of a just demand, and, with intent to deceive or defraud, to omit to make or to cause to be made a full and true entry thereof in its books and accounts, or to concur in omitting to make any material entry thereof. Fla. Stat. § 560.111(1)(a).
11. Not embezzle, abstract, or misapply any money, property, or thing of value belonging to the money services business or consumer with intent to deceive or defraud. Fla. Stat. § 560.111(1)(b).
12. Not make any false entry in its books, accounts, reports, files, or documents with intent to deceive or defraud another person, or with intent to deceive the Florida Office of Financial Regulation, any appropriate regulator, or any authorized third party appointed by the Florida Office of Financial Regulation to examine or investigate the affairs of the money services business or Agent. Fla. Stat. § 560.111(1)(c).
13. Not engage in an act that violates 18 U.S.C. 1956, 18 U.S.C. 1957, 18 U.S.C. 1960, 31 U.S.C. 5324, or any other law, rule, or regulation of another state or the United States relating to a money services business which may cause the denial or revocation of a money services business license or the equivalent in that jurisdiction. Fla. Stat. § 560.111(1)(d).
14. Not file with the Florida Office of Financial Regulation, sign as a duly authorized representative, or deliver or disclose, by any means, to the Florida Office of Financial Regulation or any of its employees any examination report, report of condition, report of income and dividends, audit, account, statement, file, or document known by it to be fraudulent or false as to any material matter. Fla. Stat. § 560.111(1)(e).
15. Not place among the assets of a money services business or Agent any note, obligation, or security that the money services business or Agent does not own or is known to be fraudulent or otherwise worthless, or to represent to the Florida Office of Financial Regulation that any note, obligation, or security is the property of the money services business or Agent and is genuine if it is known to be fraudulent or otherwise worthless. Fla. Stat. § 560.111(1)(f).

16. Not knowingly possess any fraudulent identification paraphernalia. Fla. Stat. § 560.111(1)(g).
17. Comply with all state and federal laws and rules relating to the detection and prevention of money laundering, including, as applicable, Fla. Stat. § 560.123, and 31 C.F.R. 103.20, 103.22, 103.23, 103.27, 103.28, 103.29, 103.33, 103.37, and 103.41. Fla. Stat. § 560.1235(1).
18. Maintain an anti-money laundering program in accordance with 31 C.F.R. 103.125. The program must be reviewed and updated as necessary to ensure that the program continues to be effective in detecting and deterring money laundering activities. Fla. Stat. § 560.1235(2).
19. Provide each consumer with a toll-free telephone number for the purpose of contacting Licensee or Agent or, in lieu of a toll-free telephone number, provide the address and telephone number of the Florida Office of Financial Regulation. Fla. Stat. § 560.128(1).
20. Ensure that each payment instrument bears the name of Licensee, and any other information as may be required by rule, clearly imprinted thereon. Fla. Stat. § 560.213.

**GEORGIA**

1. Sell payment instruments or transmit money only at the location designated in the written notice provided to the Georgia Department of Banking and Finance. O.C.G.A. § 7-1-683.1(a).
2. Operate in full compliance with the Georgia Sale of Payment Instruments Act, the rules and regulations promulgated thereunder and any applicable order issued by the Commissioner of the Georgia Department of Banking and Finance. O.C.G.A. § 7-1-683.1(c)(1).
3. Timely remit all money legally due to Licensee. O.C.G.A. § 7-1-683.1(c)(2).
4. Not utilize subagents to carry out the Agent's responsibilities. O.C.G.A. § 7-1-683.1(c)(3).
5. Consent to examination and investigation by the Georgia Department of Banking and Finance. O.C.G.A. § 7-1-683.1(c)(4).
6. Consent to administrative actions, including but not limited to, the revocation or suspension of authorization to act as an Agent, a cease and desist order, and the imposition of fines. O.C.G.A. § 7-1-683.1(c)(5).
7. Comply with applicable state and federal law. O.C.G.A. § 7-1-683.1(c)(6).
8. Upon suspension, revocation, surrender, or expiration of Licensee's license, Agent will immediately cease to provide money transmission in Georgia as an authorized agent of Licensee. O.C.G.A. § 7-1-683.1(d)
9. Prominently display a copy of Licensee's license in each location where money is transmitted or where money transmission is conducted. Ga. Comp. R. & Regs. r. 80-3-1.02(1).
10. Provide a written receipt or other evidence of acceptance of money received for transmission. The receipt shall show the name of Licensee or trade name of Licensee that is registered with the Georgia Department of Banking and Finance, unique identifier of the Licensee, Agent identifier information, the date of receipt of money for transmission, the dollar amount of money received for transmission, and the fee charged to the customer. Ga. Comp. R. & Regs. r. 80-3-1-.02(2).
11. Transmit proceeds received from money transmission, net of fees charged and retained by the Agent, by such means as Licensee shall require within ten (10) days from the date of receipt unless otherwise instructed by the customer or where Licensee or agent have a reasonable belief that the customer may be a victim of fraud or that a crime or other violation of law, rule, or regulation has occurred, is occurring, or may occur. Licensee or Agent will respond to an inquiry by a customer with the reason for failing to forward money received for transmission in accordance with this provision with the reason for such failure unless the response would violate state or federal law, rule, or regulation. Ga. Comp. R. & Regs. r. 80-3-1.02(3).
12. Be subject to the filing requirements for large currency transactions as prescribed in O.C.G.A. Article 11 of Title 7. Ga. Comp. R. & Regs. R. 80-3-6-.024(1).

**HAWAII**

1. File with the Hawaii Commissioner of Financial Institutions all reports relating to transactions in Hawaii, as required by federal recordkeeping and reporting requirements in Title 31 United States Code Section 5311 et seq., 31 Code of Federal Regulations Part 103, Section 125, and other federal and state laws pertaining to money laundering. HRS § 489D-16(a).
2. Submit to and pay all reasonable costs for an on-site examination of Agent by the commissioner. 1. HRS § 489D-17 and HRS § 489D-17(c) and (d).

## Exhibit F

3. Upon receipt of money or monetary value for transmission, transmit the money or its monetary equivalent received from a consumer for transmission, net of any fees, or issue instructions committing the money or its monetary equivalent, to the person designated by the consumer within ten business days after receiving the money or equivalent value, unless otherwise ordered by the consumer or unless Agent has reason to believe that a crime has occurred, is occurring, or may occur as a result of transmitting the money. HRS § 489D-20(a).
4. Provide a receipt to the consumer that clearly states the amount of money or equivalent value presented for transmission and the total of the fees charged by Licensee. If the rate of exchange for a money transmission to be paid in the currency of another country is fixed by Licensee for that transaction at the time the money transmission is initiated, the receipt provided to the consumer shall disclose the rate of exchange for that transaction, and the duration, if any, for the payment to be made at that fixed rate of exchange. If the rate of exchange for a money transmission to be paid in the currency of another country is not fixed at the time the money transmission is sent, the receipt provided to the consumer shall disclose that the rate of exchange for that transaction will be set at the time the recipient of the money transmission picks up the funds in the foreign country. HRS § 489D-20(b).
5. Provide a refund of all moneys received for transmittal within ten days of receipt of a written request for a refund unless any of the following occurs: (i) the moneys have been transmitted and delivered to the person designated by the consumer prior to receipt of the written request for a refund, (ii) instructions have been given committing an equivalent amount of money to the person designated by the consumer prior to receipt of a written request for a refund, (iii) Agent has reason to believe that a crime has occurred, is occurring, or may occur as a result of transmitting the money as requested by the consumer or refunding the money as requested by the consumer, or (iv) Licensee is otherwise barred by law from making a refund. HRS § 489D-20(d).
6. Not authorize sub-delegates without the written consent of the Hawaii Commissioner of Financial Institutions. HRS § 489D- 21(2).
7. Certify that Agent is in compliance with the recordkeeping and reporting requirements under Title 31 United States Code Section 5311 et seq., 31 Code of Federal Regulations Part 103, Section 125, and other federal and state laws pertaining to money laundering. HRS § 489D-21(4).
8. Not make any fraudulent or false statement or misrepresentation to Licensee or to the Hawaii Commissioner of Financial Institutions. HRS § 489D-22(a).
9. Ensure that all money transmissions conducted by Agent are in accordance with Licensee's written procedures provided to Agent. HRS § 489D-22(b).
10. Remit all money owing to Licensee in accordance with the terms of the contract between Licensee and Agent. HRS § 489D- 22(c).
11. Consent to inspection by the Hawaii Commissioner of Financial Institutions, with or without prior notice, of the books and records Agent when the commissioner has a reasonable basis to believe that Agent is not in compliance with the Hawaii Money Transmitter's Act. HRS § 489D-22(d).
12. Act only as authorized under the contract with Licensee as failure to do so may result in the cancellation of such contract and further disciplinary action by the Hawaii Commissioner of Financial Institutions. HRS § 489D-22(e)
13. Ensure all funds, except fees, received by Agent from the sale or delivery of a payment instrument issued by Licensee or received by Agent for transmission, from the time the funds are received by Agent until the time when the funds or an equivalent amount are remitted by Agent to Licensee, constitute trust funds owned by and belonging to Licensee. HRS § 489D-22(f).
14. Report to Licensee the theft or loss of payment instruments within twenty-four hours from the time Agent knew or should have known of the theft or loss. HRS § 489D-22(g).

## IDAHO

1. Not authorize sub-representatives without the written consent of the Idaho Director of the Department of Finance. Idaho Code § 26-2918(2).
2. Be subject to supervision and regulation by the Idaho Director of the Department of Finance. Idaho Code § 26-2918(3).
3. Consent to inspection by the Idaho Director of the Department of Finance, with or without prior notice, of the books and records of Agent when the director has a reasonable basis to believe that the Agent is in violation of the provisions of Title 26, Chapter 29 of the Idaho Code. Idaho Code § 26-2918(4) and Idaho Code § 26-2914(1).
4. Act only as authorized under the contract with Licensee as failure to do so may result in cancellation of such contract and further disciplinary action by the Idaho Director of the Department of Finance. Idaho Code § 26-2918(5).

## Exhibit F

5. Not make any fraudulent or false statement or misrepresentation to Licensee or to the Idaho Director of the Department of Finance. Idaho Code § 26-2919(1).
6. Transmit money strictly in accordance with Licensee's written procedures provided to Agent. Idaho Code § 26-2919(2).
7. Remit all money owing to Licensee in accordance with the terms of the contract between Licensee and Agent. Idaho Code § 26-2919(3).
8. Ensure all funds, less fees, received by Agent from the sale or delivery of a payment instrument issued by Licensee or received by Agent for transmission, from the time the funds are received by Agent until the time when the funds or an equivalent amount are remitted by Agent to Licensee, constitute trust funds owned by and belonging to Licensee. Idaho Code § 26-2919(4).
9. Report to Licensee the theft or loss of payment instruments within twenty-four (24) hours from the time Agent knew or should have known of such theft or loss. Idaho Code § 26-2919(5).

### ILLINOIS \*Effective until January 1, 2026\*

1. Conspicuously display a disclosure notice supplied by Licensee providing the following information: (i) name of Licensee, (ii) a toll-free telephone number for the Illinois Department of Financial Institutions which will provide customer support for suspected violations of the Illinois Transmitters of Money Act, and (iii) a statement that the authorization for Agent to conduct money transmission may be revoked at any time by Licensee. 205 ILCS 657/37(b)(1)-(3).
2. Upon termination as authorized seller, remove the disclosure notice from the premises within 10 business days after such termination. 205 ILCS 657/37(c).
3. Pay an examination fee established by rule and the actual expenses of the examination, should one be conducted by the Illinois Director of Financial Institutions. 205 ILCS 657/55(g).
4. Preserve for at least 5 years all documents relating to money transmission activities, unless the data embodied in such documents has been transmitted for recordation by Licensee. 205 ILCS 657/60(b).
5. Ensure that every payment instrument sold through Agent except for a stored value card shall bear the name of Licensee and a unique consecutive number clearly stamped or imprinted on it. When an order for the transmission of money results in the issuance of a payment instrument, both the order and the payment instrument may bear the same unique number. 205 ILCS 657/65(a).
6. Create a record, which may be reduced to computer or other electronic medium, upon receiving any money from a customer. 205 ILCS 657/65(b).
7. For each payment instrument other than a stored value card sold, record the face amount of the payment instrument and the serial number of the payment instrument. 205 ILCS 657/65(c).
8. For each transmission of money, record the date the money was received, the face amount of the payment instrument, the name of the consumer, the manner of transmission, including the identity and location of any bank or other financial institution receiving or otherwise involved in accomplishing the transmission, the location to which the money is transmitted if different from the bank or other financial institution required to be recorded, the name of the intended recipient, and the date the transmission was accomplished or the money was refunded to the consumer due to an inability to transmit or failure of the intended recipient to receive or obtain the money transmitted. 205 ILCS 657/65(d).
9. Ensure that transmission is made within three business days after the receipt of the money to be transmitted. 205 ILCS 657/65(d).
10. Issue a receipt to each person delivering or depositing money with Agent indicating the date of the transaction, the face amount of the payment instrument, to whom the money is to be transmitted, the service charge, and the name and address of Licensee or Agent. The receipt or a separate disclosure at the time of the money transmission shall also include a statement of Licensee's refund procedures as well as a toll-free telephone number for customer assistance. 205 ILCS 657/65(d).
11. Keep a copy of every receipt in a permanent record book or maintain the data embodied in the receipt using photographic, electronic, or other means. 205 ILCS 657/65(d).
12. For each exchange of money of the United States government or a foreign government to or from money of another government, record the date of the transaction, the amount of the transaction, the amount of funds stated in currency received by the recipient, and the rate of exchange at the time of the transaction. 205 ILCS 657/65(e).
13. For each exchange of money of the United States government or a foreign government to or from money of another government,

## Exhibit F

issue a receipt to each person delivering or depositing money with Agent indicating the date of the transaction, the amount of the transaction, the service charge, and the name and address of Licensee or Agent making the transaction. 205 ILCS 657/65(e).

14. Preserve records required to be kept by Agent under the Illinois Money Transmitter Act for at least five years or as required to comply with any other Act the administration of which is vested in the Illinois Director of Financial Institutions and make such records available for examination upon request of Illinois Director of Financial Institutions. 205 ILCS 657/65(f).
15. Operate in full compliance with the laws of the State of Illinois and of the United States. 205 ILCS 657/75(c).
16. Not commit fraud or misrepresentation and/or submit fraudulent statements to Licensee. 205 ILCS 657/75(e).
17. Hold in trust for Licensee, from the moment of receipt, the proceeds of any business transacted under this the Illinois Money Transmitter Act in an amount equal to the amount of proceeds due Licensee less the amount due Agent. 205 ILCS 657/75(f).
18. Remit funds to Licensee in accordance with the time specified in its contract with Licensee as failure to do so may result in a civil action against Agent for three times the actual damages. 205 ILCS 657/75(f).
19. Immediately report to Licensee the theft or loss of any payment instrument from Licensee or Agent in Illinois, having a value in excess of \$100 or an aggregate value of \$1,000 in any 3 month period. 205 ILCS 657/75(g).
20. Not act outside its scope of authority as defined by the Illinois Money Transmitter Act and by Agent's contract with Licensee with regard to any transaction regulated by the Illinois Money Transmitter Act. 205 ILCS 657/7(j).

### ILLINOIS \*Effective January 1, 2026\*

1. Hold in trust for the benefit of Licensee all money, net of fees, received from money transmission. Ill. Stat. New Section 8-1(d)(5).
2. Prepare and maintain records as required by the Illinois Transmitters of Money Act including, without limitation, Ill. New Section 7- 6 or as reasonably requested by the Secretary of the Illinois Department of Financial and Professional Regulation. Ill. Stat. New Section 8-1(d)(6).
3. Consents to examination or investigation at the discretion of the Secretary of the Illinois Department of Financial and Professional Regulation. Ill. Stat. New Section 8-1(d)(7).
4. Is subject to regulation by the Secretary of the Illinois Department of Financial and Professional Regulation and the Secretary may suspend or revoke the authorized delegate designation at any time. Ill. Stat. New Section 8-1(d)(8).
5. Acknowledges receipt of Licensee's written policies and procedures required under Paragraph 1 of Subsection (b) of Ill. Stat. New Section 8-1. Ill Stat. New Section 8-1(d)(9).

### INDIANA

1. 1. Hold in trust for the benefit of Licensee all money, net of fees, received from money transmission. Ind. Code Ann. § 28-8-4.1-801(d)(5).
2. Prepare and maintain records as required by the Indiana Transmitters of Money Act including, without limitation, Ind. Code Ann. § 28-8-4.1-706 or as reasonably requested by the Director of the Indiana Department of Financial Institutions. Ind. Code Ann. § 28-8- 4.1-801(d)(6).
3. Consents to examination or investigation at the discretion of the Director of the Indiana Department of Financial Institutions. Ind. Code Ann. § 28-8-4.1-801(d)(7).
4. Is subject to regulation by the Director of the Indiana Department of Financial Institutions and the Director may suspend or revoke the authorized delegate designation at any time. Ind. Code Ann. § 28-8-4.1-801(d)(8).
5. Acknowledges receipt of Licensee's written policies and procedures required under Subsection (b)(1) of Ind. Code Ann. § 28-8-4.1-801. Ind. Code Ann. § 28-8-4.1-801(d)(9).

### IOWA

1. Hold in trust for the benefit of Licensee all money, net of fees, received from money transmission. Iowa Code § 533C.501.3.e.

## Exhibit F

2. Prepare and maintain records as required by the Iowa Transmitters of Money Act including, without limitation, Iowa Code § 533C.606 or as reasonably requested by the Superintendent of Banking for the State of Iowa. Iowa Code § 533C.501.3...
3. Consents to examination or investigation at the discretion of the Superintendent of Banking for the State of Iowa. Iowa Code § 533C.501.3.g.
4. Licensee and Agent are subject to regulation by the Superintendent of Banking for the State of Iowa and the Superintendent may suspend or revoke the authorized delegate designation at any time. Iowa Code § 533C.501.3.h.
5. Agent acknowledges receipt of Licensee's written policies and procedures required under Subsection of Iowa Code § 533C.501. Iowa Code § 533C.501.3.i.

### KANSAS \*Effective Prior to January 1, 2025\*

1. Not appoint a sub-agent. K.S.A. § 9-510(c) and K.S.A. § 9-510(f)(2).
2. Operate in full compliance with the Kansas Money Transmitter Act and the rules and regulations adopted thereunder. K.S.A. § 9-510(f)(1).
3. Only conduct activities authorized by Licensee under the terms of the contract with Licensee. K.S.A. § 9-510(g).

### KANSAS \*Effective January 1, 2025\*

1. Hold in trust for the benefit of Licensee all money, net of fees, received from money transmission. K.S.A New Section 25(d)(5).
2. Prepare and maintain records as required by the Kansas Transmitters of Money Act including, without limitation, K.S.A. New Section 24 or as reasonably requested by the Commissioner of the Kansas Office of the State Bank Commissioner. K.S.A New Section 25(d)(6).
3. Consents to examination or investigation at the discretion of the Commissioner of the Kansas Office of the State Bank Commissioner. K.S.A New Section 25(d)(7).
4. Is subject to regulation by the Commissioner of the Kansas Office of the State Bank Commissioner and the Commissioner may suspend or revoke the authorized delegate designation at any time. K.S.A New Section 25(d)(8).
5. Acknowledges receipt of Licensee's written policies and procedures required under Subsection b, of K.S.A New Section 25. K.S.A New Section 25(d)(9).

### KENTUCKY

1. Consent to examination or investigation by the Commissioner of the Kentucky Office of Financial Institutions, whether or not prior notice is given to Agent, of the books, records, and business operations of Agent. KRS § 286.11-027(1) and KRS § 286.11-027(4).
2. File with the Commissioner of the Kentucky Office of Financial Institutions all reports by federal currency reporting, recordkeeping, and suspicious transaction reporting requirements as set forth in the Bank Secrecy Act, 31 U.S.C. secs. 5311 to 5332, 31 C.F.R. pt. 103, and other federal and state laws pertaining to money laundering, for every transaction in this state and maintain a copy of such reports in compliance with KRS 286.11-029. KRS § 286.11-031(1).
3. Operate in full compliance with Title XXV, Chapter 286, Subtitle 11 of the Kentucky Code, rules promulgated thereunder, and any order issued by the Commissioner of the Kentucky Office of Financial Institutions pursuant to same. KRS § 286.11- 035(2).
4. Not authorize sub-agents. KRS § 286.11-035(3).
5. Remit all money legally due to Licensee in accordance with the terms of the written contract between Licensee and Agent. KRS § 286.11-035(4) and KRS § 286.11-037(3).
6. Be subject to regulation by the Commissioner of the Kentucky Office of Financial Institutions. KRS § 286.11-035(5).
7. Comply with applicable federal and state law. KRS § 286.11-035(6) and KRS § 286.11-063.
8. Not make any fraudulent statements or misrepresentations to Licensee or to the Commissioner of the Kentucky Office of Financial Institutions. KRS § 286.11-037(1).



## **Exhibit F**

9. Conduct all money transmissions, or sale, or issuance of payment instrument activities strictly in accordance with Licensee's written procedures provided to Agent. KRS § 286.11-037(2).
10. Timely remit all money legally due to Licensee in accordance with the terms of the contract with Licensee. KRS § 286.11- 037(3).
11. Act only as authorized under the contract with Licensee. KRS § 286.11-037(4).
12. Ensure all funds, less fees, received by Agent from the sale or delivery of a payment instrument issued by Licensee or received by Agent for transmission, from the time the funds are received by Agent until such time when the funds or an equivalent amount are remitted by Agent to Licensee, constitute trust funds owned by and belonging to Licensee. KRS § 286.11-037(5).
13. Report to Licensee the theft, forgery, or loss of payment instruments within twenty-four (24) hours from the time Agent knew of the theft, forgery, or loss. KRS § 286.11-037(6).

### **LOUISIANA**

1. Hold in trust from the moment of receipt the proceeds of a sale or delivery of Licensee's checks or money collected for transmittal. La. R.S. 6:1048.
2. Not commingle the proceeds of a sale or delivery of Licensee's checks or money collected for transmittal with customer's own property or funds, except to use the funds in the ordinary course of its business for the purpose of making change. La. R.S. 6:1048.
3. Ensure that every check, defined to include an instrument for the transmission or payment of money, sold by a licensee shall bear the name of Licensee clearly imprinted thereon, La. R.S. 6:1043 and La. R.S. 6:1032(3).
4. Consent to examination by the Commissioner of the Office of Financial Institutions. La. R.S. 6:1044.A.

### **MAINE**

1. Hold in trust for the benefit of Licensee all money, net of fees, received from money transmission. 32 M.R.S. § 6100-H.4.E.
2. Prepare and maintain records as required by the Maine Transmitters of Money Act including, without limitation, 32 M.R.S. § 6100-E or as reasonably requested by the Maine Department of Professional and Financial Regulation. 32 M.R.S. § 6100-H.4.F.
3. Consents to examination or investigation at the discretion of the Maine Department of Professional and Financial Regulation. 32 M.R.S. § 6100-H.4.G.
4. Is subject to regulation by the Maine Department of Professional and Financial Regulation and the Department may suspend or revoke the authorized delegate designation at any time. 32 M.R.S. § 6100-H.4.H.
5. Acknowledges receipt of Licensee's written policies and procedures required under Subsection 2, Paragraph A of 32 M.R.S. § 6100-H. 32 M.R.S. § 6100-H.4.I.
6. Not authorize any subdelegates of Agent without the written consent of the Administrator of the Maine Department of Professional and Financial Regulation. 32 M.R.S. § 6100-H.4.J.

### **MARYLAND**

1. Display prominently at each location open to the public a notice in at least 48-point type that states the following: "The Commissioner of Financial Regulation for the State of Maryland will accept all questions or complaints regarding authorized delegate of [insert name of Licensee] at [insert address of Commissioner], phone [insert toll-free phone number of the Commissioner]." Md. Financial Institutions Code Ann. § 12-410(e)(2).
2. Not authorize sub-agents or sub-delegates without written consent of the Commissioner of Financial Regulation for the State of Maryland. Md. Financial Institutions Code Ann. § 12-413(b)(2).
3. Be subject to supervision, examination, and regulation by the Commissioner of Financial Regulation for the State of Maryland. Md. Financial Institutions Code Ann. § 12-413(b)(3).
4. Operate in full compliance with all applicable laws and regulations. Md. Financial Institutions Code. Ann. § 12-413(b)(4).
5. Operate in full compliance with the policies and procedures provided to Agent by Licensee. Md. Financial Institutions Code Ann. § 12-413(c).

## Exhibit F

6. Not make any fraudulent or false statement or misrepresentation to Licensee or to the Commissioner of Financial Regulation for the State of Maryland. Md. Financial Institutions Code Ann. § 12-414(a).
7. Conduct all money transmission or sale or issuance of payment instrument activities strictly in accordance with Licensee's operating procedures provided to Agent. Md. Financial Institutions Code Ann. § 12-414(b).
8. Remit all funds owed to Licensee in accordance with the terms of the contract between Licensee and Agent, but not later than 48 hours after the next regular business day after Agent receives the proceeds from a money transmission. Md. Financial Institutions Code Ann. § 12-414(c) and §12-418(b).
9. Ensure that all funds received by Agent from the sale of a payment instrument, less fees, shall constitute trust funds belonging to Licensee from the time the funds are received by Agent until the time when the funds are remitted to Licensee. Md. Financial Institutions Code Ann. § 12-414(d)(1).
10. Report to Licensee the theft or loss of a payment instrument within 24 hours after the theft or loss. Md. Financial Institutions Code Ann. § 12-414(e).
11. Prepare and maintain records as required by the Maryland money Transmission Act and its implementing regulations, or as reasonably requested by the Commissioner of the Maryland Office of Financial Regulation. Md. Code of Regulations 09.03.14.13.D(6).
12. Be subject to regulation by the Commissioner of the Office of Financial Regulation, which, as part of such regulation, may suspend or revoke Agent's authorized delegate designation or require Licensee to terminate Agent's authorized delegate designation. Md. Code of Regulations 09.03.14.13.D(8).

### MASSACHUSETTS

1. All money received for transmission to a foreign country shall be forwarded to the person to whom the same is directed within seven days following receipt thereof. ALM GL ch. 169 § 8.

### MICHIGAN

1. Be subject to examination or investigation by the Commissioner of the Michigan Office of Financial and Insurance Services. MCL § 487.1021.
2. Operate in compliance with the Michigan Money Transmission Services Act and any policies and procedures provided by Licensee to Agent with respect to same. MCL § 487.1033(1).
3. Remit all money owing to Licensee in accordance with the terms of the agreement between Licensee and Agent. MCL § 487.1033(2).
4. Upon receipt of notice from Licensee or Commissioner of the Michigan Office of Financial and Insurance Services that Licensee's money transmitter license has been suspended or revoked, immediately cease providing money transmission services as an authorized delegate of Licensee. MCL § 487.1033(3).
5. Not provide money transmission services outside the scope of activity permissible under the agreement between Agent and Licensee, except activity in which Agent is otherwise authorized to engage. MCL § 487.1033(4).
6. Hold all money received from providing money transmission services, reduced by any fees owed to Agent by Licensee, in escrow for the benefit of Licensee. MCL § 487.1033(4).
7. Not make any fraudulent or false statement or misrepresentation to a consumer or Licensee or to the Commissioner of the Michigan Office of Financial and Insurance. MCL § 487.1034(1).
8. Perform money transmission services lawfully and in accordance with Licensee's operating policies and procedures provided to Agent. MCL § 487.1034(2).
9. Hold all funds received by Agent from the sale of a payment instrument, less fees, in trust for Licensee from the time the funds are received by Agent until the time the funds are remitted to Licensee. MCL § 487.1034(3).
10. Report to Licensee the theft or loss of a payment instrument within 24 hours after the theft or loss. MCL § 487.1034(5).
11. A person that intentionally makes a false statement, misrepresentation, or false certification in any record or document filed or required to be maintained under the Michigan Money Transmission Services Act or that intentionally makes a false entry or omits a material entry in a record is guilty of a felony punishable by imprisonment for not more than 5 years or a fine of not more than \$100,000.00, or both. MCL § 487.1042(1).



## **Exhibit F**

12. A person that engages in criminal fraud in the conduct of its money transmission services business is guilty of a felony punishable by imprisonment for not more than 5 years or a fine of not more than \$100,000.00, or both. MCL § 487.1042(2).
13. A person that knowingly engages in an activity for which a license is required under the Michigan Money Transmission Services Act and is not licensed under the act is guilty of a felony punishable by imprisonment for not more than 5 years or a fine of not more than \$100,000.00, or both. A court shall order a person convicted of violating subsection (1) or (2) to pay restitution as provided in section 1a of chapter IX of the code of criminal procedure, 1927 PA 175, MCL 769.1a, and the crime victim's rights act, 1985 PA 87, MCL 780.751 to 780.834. MCL § 487.1042(3).

### **MINNESOTA**

1. Hold in trust for the benefit of Licensee all money, net of fees, received from money transmission. Minn. Stat. § 53b.51(c)(5).
2. Prepare and maintain records as required by the Minnesota Transmitters of Money Act including, without limitation, Minn. Stat. § 53b.50 or as reasonably requested by the Commissioner of the Minnesota Department of Commerce. Minn. Stat. § 53b.51(c)(6).
3. Consents to examination or investigation at the discretion of the Commissioner of the Minnesota Department of Commerce. Minn. Stat. § 53b.51(c)(7).
4. Is subject to regulation by the Commissioner of the Minnesota Department of Commerce and the Commissioner may suspend or revoke the authorized delegate designation at any time. Minn. Stat. § 53b.51(c)(8).
5. Acknowledges receipt of Licensee's written policies and procedures required under Paragraph (b), Clause (1) of Minn Stat. § 53b.51. Minn. Stat. § 53b.51(c)(9).

### **MISSISSIPPI**

1. Display prominently on the Agent's premises, where same may be readily viewed by prospective clients or purchasers, a printed certificate signed by an authorized official of Licensee setting forth in bold letters the names of Licensee and Agent and stating that Licensee holds a valid and existing license issued by the Commissioner of Banking and Consumer Finance of the State of Mississippi under Title 75, Chapter 15 of the Mississippi Sale of Checks Law and that Agent is a duly authorized agent of Licensee. Miss. Code Ann. § 75-15-31.
2. Not appoint a sub-agent to conduct money transmission. Miss. Code Ann. § 75-15-17.
3. At the point Agent ceases to be an agent of a Licensee, immediately cease displaying its agent's appointment certificate and immediately surrender same to Licensee. Miss. Code Ann. § 75-15-23.
4. Ensure that any check, which includes stored value cards, sold by Agent on behalf of Licensee shall bear the name of Licensee. Miss. Code Ann. § 75-15-23.
5. Not directly or indirectly conduct its own money transmission business and shall not be, continue to be, or become an officer, director, stockholder, employee, or agent of any other licensee, licensed under the Mississippi Money Transmitters Act. Miss. Code Ann. § 75-15-23.

### **MISSOURI**

1. Hold in trust for the benefit of Licensee all money, net of fees, received from money transmission. Mo. Stat. § 361.975.4(5).
2. Prepare and maintain records as required by the Missouri Transmitters of Money Act including, without limitation, Mo. Stat. § 361.972 or as reasonably requested by the Director of the Missouri Division of Finance. Mo. Stat. § 361.975.4(6).
3. Consents to examination or investigation at the discretion of the Director of the Missouri Division of Finance. Mo. Stat. § 361.975.4(7).
4. Is subject to regulation by the Director of the Missouri Division of Finance and the Director may suspend or revoke the authorized delegate designation at any time. Mo. Stat. § 361.975.4(8).
5. Acknowledges receipt of Licensee's written policies and procedures required under Subdivision 1, of Subsection 2 of Mo Stat. § 361.975. Mo. Stat. § 361.975.4(9).

### **NEBRASKA**

1. Not appoint any sub-delegates without the written consent of the Director of the Nebraska Department of Banking and Finance. R.R.S. Neb. § 8-2739(2).

## **Exhibit F**

2. Acknowledge that Licensee is subject to supervision and regulation by the Director of the Nebraska Department of Banking and Finance. R.R.S. Neb. § 8-2739(3).
3. Not make any fraudulent or false statement or misrepresentation to Licensee or to the Director of the Nebraska Department of Banking and Finance. R.R.S. Neb. § 8-2740(1).
4. Conduct all money transmission strictly in accordance with Licensee's written procedures provide to Agent. R.R.S. Neb. § 8-2740(2).
5. Remit all money owed to Licensee in accordance with the terms of the contract between Licensee and Agent. R.R.S. Neb. § 8-2740(3).
6. Consent to the Director of the Nebraska Department of Banking and Finance's inspection with or without prior notice. R.R.S. Neb. § 8-2740(4).
7. Act only as authorized under the contract with Licensee and the Nebraska Money Transmitters Act. R.R.S. Neb. § 8- 2740(5).
8. Ensure that all funds, less fees, received by Agent from the sale or delivery of a payment instrument issued by Licensee or received by Agent for transmission, constitute trust funds owned by and belonging to Licensee from the time the funds are received by Agent until the time when the funds or an equivalent amount are remitted by Agent to Licensee. R.R.S. Neb. § 8- 2740(6).

### **NEVADA**

1. Hold in trust for the benefit of Licensee all money, net of fees, received from money transmission. NV Stat. § 671.205.3(e).
2. Prepare and maintain records as required by the Nevada Transmitters of Money Act including, without limitation, NV Stat. § 671.335 or as reasonably requested by the Commissioner of the Nevada Financial Institutions Division. NV Stat. § 671.205.3(f).
3. Consents to examination or investigation at the discretion of the Commissioner of the Nevada Financial Institutions Division. NV Stat. § 671.205.3(g).
4. Is subject to regulation by the Commissioner of the Nevada Financial Institutions Division and the Commissioner may suspend or revoke the authorized delegate designation at any time. NV Stat. § 671.205.3(h).
5. Acknowledges receipt of Licensee's written policies and procedures required under Subsection 1, of NV Stat. § 671.205. NV Stat. § 671.205.3(i).

### **NEW HAMPSHIRE**

1. Conspicuously post an authorized delegate registration notice, issued by the New Hampshire Banking Department for each location where the business of money transmission is to be conducted other than Licensee's principal place of business, at each of Agent's offices within New Hampshire. RSA 399-G:7.
2. Consent to examination by the New Hampshire banking department. RSA 399-G:13(I).
3. Comply with Licensee's requirements pertaining to education, training, monitoring, and periodic inspection designed to inform Agent of its responsibilities, consistent with the Bank Secrecy Act and the requirements to file reports required by federal law. RSA 399-G:15.

### **NEW JERSEY**

1. Pay for the costs of examination or investigation by New Jersey Commissioner of Banking and Insurance of Agent's operations unless stated otherwise in the Appointment Agreement. N.J. Stat. § 17:15C-11(c).
2. Provide any reports required by the New Jersey Commissioner of Banking and Insurance, under penalty of perjury or otherwise, concerning Agent's business conducted pursuant to the license issued to Licensee under the New Jersey Money Transmitters Act. N.J. Stat. § 17:15C-12(b).
3. Not make any fraudulent or false statement or misrepresentation to Licensee or to the New Jersey Commissioner of Banking and Insurance. N.J. Stat. § 17:15C-18(a).
4. Conduct all money transmission or sale or issuance of payment instrument activities strictly in accordance with Licensee's written procedures provided to Agent. N.J. Stat. § 17:15C-18(b).

## **Exhibit F**

5. Remit all money owing to Licensee in accordance with the terms of the contract between Licensee and Agent as failure to remit within the time presented shall result in liability of Agent to Licensee for three times Licensee's actual damages. N.J. Stat. § 17:15C-18(c).
6. Consent to inspection by New Jersey Commissioner of Banking and Insurance, with or without prior notice to Agent, of the books and records of Agent whenever the New Jersey Commissioner of Banking and Insurance has a reasonable basis to believe that the Agent is not in compliance with the New Jersey Money Transmitters Act. N.J. Stat. § 17:15C-18(d).
7. Act only as authorized under the contract with Licensee as failure to do so may result in cancellation of such contract and further disciplinary action by the New Jersey Commissioner of Banking and Insurance. N.J. Stat. § 17:15C-18(e).
8. Ensure that all funds, less fees, received by Agent from the sale or delivery of a payment instrument issued by Licensee or received by Agent for transmission, from the time the funds are received by Agent until that time when the funds or an equivalent amount are remitted by Agent to Licensee, constitute trust funds owned by and belonging to Licensee. N.J. Stat. § 17:15C-18(f).
9. Report to Licensee the theft or loss of payment instruments within 24 hours from the time Agent knew or should have known of that theft or loss. N.J. Stat. § 17:15C-18(g).
10. Comply with the provisions of 31 C.F.R. s.103.11 et seq. and P.L.1994, c.121 (C.2C:21-23 et seq.). N.J. Stat. § 17:15C- 18(h).
11. Conduct all business governed by the New Jersey Money Transmitters Act in the name of Licensee. N.J. Stat. § 17:15C- 18(i).

### **NEW MEXICO**

1. Operate in full compliance with the Uniform Money Services Act and any policies and procedures provided to Agent by Licensee in connection with the same. N.M. Stat. Ann. § 58-32-501.B.
2. Remit all money owing to Licensee in accordance with the terms of the contract between Licensee and Agent. N.M. Stat. Ann. § 58-32-501.D.
3. Cease to provide money services as a delegate of Licensee upon notice that the money service license of Licensee is suspended or revoked. N.M. Stat. Ann. § 58-32-501.E.
4. Not provide money services outside the scope of activity permissible under the terms of the contract between Agent and Licensee. N.M. Stat. Ann. § 58-32-501.F.
5. Hold in trust for the benefit of Licensee all money, net of fees, received from money transmission. N.M. Stat. Ann. § 58-32-501.F.
6. Not use a sub-delegate to conduct money services on behalf of Licensee. N.M. Stat. Ann. § 58-32-501.G.
7. Submit to an examination by the Director of the New Mexico Financial Institutions Division. N.M. Stat. Ann. § 58-32-601.A and B.
8. File with the New Mexico attorney general all reports required by federal currency reporting, recordkeeping, and suspicious transaction reporting requirements as set forth in 31 U.S.C. Section 5311 et. seq. (1994) or any successor law, and other federal and state laws pertaining to money laundering. N.M. Stat. Ann. § 58-32-606.A.
9. Retain a record, in connection with each transaction that involves transmitting money in an amount of one thousand dollars (\$1,000) or more, whether sending or receiving, of each of the following: (1) the name and social security or taxpayer identification number, if any, of the individual presenting the transaction and of the person and the entity on whose behalf the transaction is to be effected; (2) the type and number of the customer's verified photographic identification as described in 31 Code of Federal Regulations Section 1010.312 or any successor regulations; (3) the customer's current occupation; (4) the customer's current residential address; and (5) the customer's signature. This requirement shall not apply to transactions by which a customer is making a bill payment to (1) a commercial creditor pursuant to a contract between the Licensee and the commercial creditor; or (2) a utility company. N.M. Stat. Ann. § 58-32-606.C and D.

### **NEW YORK**

1. Report the sale of any New York instruments or New York traveler's checks issued by Licensee to Licensee and remit the face amount of such instruments or checks to Licensee within such period of time as Licensee requires within the normal course of its business or as the New York Superintendent of Banks, by rule or regulation, may prescribe. NY CLS Bank § 651-a.
2. Make and keep such accounts, correspondence, memoranda, papers, books and other records as the New York Superintendent

of Banks by regulation or order requires and preserve same for the time specified by the regulation or order of the New York Superintendent of Banks. NY CLS Bank § 651-b.

3. Not act on behalf of the consumer as a courier for the transmission of money which activity requires licensing as a money transmitter. 3 NYCRR § 406.5(a)(2).
4. Not retain any money orders sold and instead, provide the same to purchasers of the instruments for their own delivery to the beneficiary. 3 NYCRR § 406.5(a)(2).
5. Acknowledge that the New York Superintendent of Banks reserves the right to inspect, with or without prior notice, the books and records of Agent and any sub-agents of Agent. 3 NYCRR § 406.5(3).
6. Not sell any travelers check, money order or other money transmission instrument in New York unless the name of Licensee clearly appears on the face of the instrument. 3 NYCRR § 406.5(a)(4).
7. Not sell any travelers check, money order or other money transmission instrument in New York, unless Agent and sub-agent of Agent has provided the New York Superintendent of Banks with a written and irrevocable consent to examine, have access to, and retain copies of all of its books and records, wherever maintained, relating to these activities. 3 NYCRR § 406.5(5).
8. Act only as authorized under the agency contract with Licensee as failure to do so may result in cancellation of such contract and further disciplinary action against Licensee by the New York Superintendent of Banks. 3 NYCRR § 406.5(6).
9. Not advertise its money transmission services in New York State without including the name of Licensee and the legend that Licensee is "Licensed as a Money Transmitter by the New York State Department of Financial Services". 3 NYCRR § 406.6(a) and 3 NYCRR § 406.6(d).
10. Maintain a complete file of its advertisements (including commercial scripts of all radio and television broadcasts) for examination by the New York Superintendent of Banks for a period of at least two years from the date of publication. 3 NYCRR § 406.6(c).
11. Make, keep and preserve its books and records in such form, in such manner and for such time as is in accordance with generally accepted accounting principles and in a condition which will allow the superintendent to determine whether Agent and its sub-agent, if any, is complying with Article XIII-B of the Banking Law. Preservation by photographic reproduction or in photographic form shall constitute compliance with this requirement. 3 NYCRR § 406.9(a).
12. Ensure that the books and records it maintains include the following: (1) a daily record of instruments sold by date; (2) a general ledger containing all asset, liability, capital, income and expense accounts which general ledger shall be posted at least monthly; (3) remittance reports received from sub-agents; (4) bank statements and bank reconciliation records which shall be kept for three years; (5) outstanding money transmission instruments by year of sale which shall be maintained for at least five years after the time which such instruments have been deemed, under the New York Abandoned Property Law, to be abandoned property; (6) each money transmission instrument paid for a period of three years after the date of payment; (7) a list of the names and addresses of all sub-agents who sell or issue Licensee's money transmission instruments and copies of agency agreements thereunder. 3 NYCRR § 406.9(b)(1)-(7).
13. Post and at all times display in full public view a sign in the English language and in any other predominant language spoken by its customers. Each sign shall be no less than 20 inches wide and 12 inches high with letters at least one-half inch in height prominently indicating the following: (i) name, address and telephone number of the principal office of the Agent and the type of money transmission activity which the Agent has been authorized to conduct by Licensee; (ii) name and address of Licensee; and a telephone number established by Licensee to answer questions and register complaints; and (iii) that Licensee is licensed and regulated by the New York State Department of Financial Services and that unresolved consumer complaints may be mailed to the New York State Department of Financial Services, Consumer Services Division, as set forth in section 1.1 of Supervisory Policy G 1. 3 NYCRR § 406.4(d)(1).
14. Post a notice provided by Licensee no less than 4 inches by 6 inches to be publicly displayed on the Agent's window or entrance door containing the following information: (i) the name of Licensee; (ii) the statement that Licensee is "Licensed as a Money Transmitter by the New York State Department of Financial Services"; and (iii) Licensee's designation of the Agent to act in such capacity. 3 NYCRR § 406.4(d)(2).
15. Issue a receipt, or other evidence of acceptance of funds, to every person who utilizes the Agent to transfer money. The receipt shall contain the information required in section 3 NYCRR § 406.3(f) and the following additional information: (i) that Licensee is liable for the non-delivery or delayed delivery; (ii) the refund policy of Licensee; (iii) the dollar amount of transmission; and (iv) the fee charged. 3 NYCRR § 406.4 (e).
16. Comply with federal Bank Secrecy Act regulations as set forth in 31 CFR Part 103.28. 3 NYCRR § 406.9(d).

## **Exhibit F**

17. Comply with the Cybersecurity Requirements for Financial Services Companies as set forth in 23 NYCRR § 500. 23 NYCRR § 500.

### **NORTH CAROLINA**

1. Consent to an on-site examination by the Commissioner of Banks of the State of North Carolina of Agent's operations, without prior notice, and agree to pay all reasonably incurred costs of the examination. N.C. Gen. Stat. § 53-208.55(b).
2. Not authorize sub-delegates without the written consent of the Commissioner of Banks of the State of North Carolina. N.C. Gen. Stat. § 53-208.44(c)(2).
3. Acknowledge that Agent is subject to supervision and regulation by the Commissioner of Banks of the State of North Carolina. N.C. Gen. Stat. § 53-208.44(c)(3).
4. Post a certificate in public view at each location and that states the following: "Money transmission on behalf of [insert name of Licensee] is conducted at this location pursuant to the Money Transmitters Act, N.C.G.S. § 53-208.41 et seq." N.C. Gen. Stat. § 53-208.44(c)(4).

### **NORTH DAKOTA**

1. Hold in trust for the benefit of Licensee all money, net of fees, received from money transmission. ND St. § 13-09.1-24.4(e).
2. Prepare and maintain records as required by the North Dakota Transmitters of Money Act including, without limitation, ND St. § 13.09.1-23 or as reasonably requested by the Director of the North Dakota Department of Financial Institutions. ND St. § 13-09.1-24.4(f).
3. Consents to examination or investigation at the discretion of the Director of the North Dakota Department of Financial Institutions. ND St. § 13-09.1-24.4(g).
4. Is subject to regulation by the Director of the North Dakota Department of Financial Institutions and the Director may suspend or revoke the authorized delegate designation at any time. ND St. § 13-09.1-24.4(h).
5. Acknowledges receipt of Licensee's written policies and procedures required under Subsection 2 of ND St. § 13-09.1-24. ND St. § 13-09.1-24.4(i).

### **OHIO**

1. Not perform accounting, verification, or reconciliation of transmissions completed or bank statements for Licensee. ORC Ann. 1315.02(B).
2. Satisfy its duties and responsibilities, as described in the Appointment Agreement, regarding money or its equivalent received from persons located in Ohio for transmission by Licensee. ORC Ann. 1315.11(A)(1).
3. Satisfy its duties and responsibilities, as described in the Appointment Agreement, regarding instruments, devices, or processes used by Licensee to transmit money. ORC Ann. 1315.11(A)(2).
4. Satisfy its duties and responsibilities, as described in this Appointment Agreement, with regard to compliance with laws regulating money transmission activities. ORC Ann. 1315.11(A)(3).
5. Keep separate money or its equivalent received for transmission by Licensee and not commingle same with other money or receipts. ORC Ann. 1315.11(D)(1).
6. Ensure that all money or its equivalent, less fees, that is received by Agent for transmission by Licensee, from the time received until remitted to Licensee, constitutes funds owned by and belonging to Licensee and is impressed with a trust for the benefit of the person from which the money or its equivalent is received. ORC Ann. 1315.11(D)(1).

### **OKLAHOMA**

1. Prominently display at each location of Agent a license certificate issued by the Oklahoma State Bank Commissioner. 6 Okl. St. § 2107(B).
2. Ensure that all funds collected or received from the sale of checks by Agent are impressed with a trust in favor of Licensee in an amount equal to the amount of the proceeds due Licensee and are not commingled with other funds of Agent. 6 Okl. St. § 2123(a).

## Exhibit F

3. Acknowledge that no proceeds received by Agent from the sale of any check issued by Licensee, while held by Agent, nor any property impressed with a trust pursuant to Title 6, Chapter 6, Section 2123 of the Oklahoma Code 15 subject to attachment, levy of execution, or sequestration by order of any court, except for the benefit of Licensee. 6 Okl. St. § 2123(b).
4. Operate in full compliance with the Oklahoma Sales of Checks Act and any policies and procedures provided by Licensee with respect to same. Okla. Admin. Code 85:15-5-1(b).
5. Remit all money owing to Licensee in accordance with the terms of the contract between Licensee and Agent. Okla. Admin. Code 85:15-5-1(c).
6. Upon notice that Licensee's license has been revoked and/or suspended, cease to provide money transmission services as a delegate of Licensee. Okla. Admin. Code 85:15-5-1(d).
7. Not provide money transmission services outside the scope of activity permissible under the contract between Agent and Licensee. Okla. Admin. Code 85:15-5-1(e).
8. Hold in trust for the benefit of Licensee all money, net of fees, received from money transmission. Okla. Admin. Code 85:15- 5-1(e).
9. Not use a sub-delegate to conduct money transmission services on behalf of Licensee. Okla. Admin. Code 85:15-5-1(f).
10. Maintain the following records for at least three years: (i) for each money transmission of \$ 1,000 or more, the records specified in 31 C.F.R. § 103.33(f); (ii) all documents required to be maintained or completed by the federal Bank Secrecy Act; and (iii) any other records the Oklahoma State Bank Commissioner reasonably requires. O.A.C. § 85:15-7-5(b)(1-3). Each of those records must be open to inspection by the Commissioner or the Commissioner's authorized representative, including another state agency authorized by the Commissioner. O.A.C. § 85:15-7-5(e).
11. File all reports required by federal currency reporting, record keeping, and suspicious transaction reporting requirements as set forth in 31 U.S.C. Section 5311, 31 C.F.R. Part 103, and other federal and state laws pertaining to money laundering. O.A.C. § 85:15-7-6.
12. Consent to an examination by the Oklahoma State Bank Commissioner upon 10 days' notice, or at any time if the Oklahoma State Bank Commissioner has reason to believe that the Agent is engaging in unsafe or unsound practice or has violated or is violating any state or federal money laundering or criminal law. O.A.C. § 85:15-7-1(a) and O.A.C. § 85:15-7-1(b).

### OREGON

1. Consent to an on-site examination by the Oregon Director of the Department of Consumer and Business Services of the principal place of business of Agent, without prior notice to Agent, if the Oregon Director of the Department of Consumer and Business Services has a reasonable basis to believe that Agent is in violation of any provision of ORS 717.200 to 717.320, 717.900 and 717.905. ORS § 717.255(2).
2. Operate pursuant to an express written contract between Agent and Licensee. ORS § 717.270.
3. Not authorize sub-delegates without the written consent of the Director of the Department of Consumer and Business Services. ORS § 717.270(2).
4. Acknowledge that Agent and sub-delegates are subject to supervision and regulation by the Oregon Director of the Department of Consumer and Business Services. ORS § 717.270(3).
5. Not make any fraudulent or false statement or misrepresentation to Licensee or to the Director of the Department of Consumer and Business Services. ORS § 717.275(1).
6. Conduct all money transmission activities strictly in accordance with Licensee's written procedures provided to Agent. ORS § 717.275(2).
7. Remit all money owing to Licensee in accordance with the terms of the contract between Licensee and Agent as failure to remit within the time prescribed shall result in liability of Agent to Licensee for three times Licensee's actual damages. ORS 717.275(3).
8. Consent to the inspection by Oregon Director of the Department of Consumer and Business Services, with or without prior notice to Agent, of the books and records of Agent when the Oregon Director of the Department of Consumer and Business Services has a reasonable basis to believe that Agent is not in compliance with ORS §§ 717.200 to 717.320, 717.900 and 717.905. ORS § 717.275(4).
9. Act only as authorized under the contract with Licensee as failure to do so may result in cancellation of such contract and further disciplinary action by the Oregon Director of the Department of Consumer and Business Services. ORS § 717.275(5).



## **Exhibit F**

10. Ensure all funds, not including fees, received by Agent from the sale or delivery of a payment instrument issued by Licensee, or received by Agent for transmission, shall constitute trust funds owned by and belonging to Licensee during the period beginning when the funds are received by Agent and ending when the funds or an equivalent amount are remitted by Agent to Licensee. ORS § 717.275(6).
11. Report to Licensee the theft or loss of payment instruments within 24 hours from the time Agent first knows of the theft or loss. ORS § 717.275(7).

### **PENNSYLVANIA**

1. Consent to an examination by the Pennsylvania Department of Banking and Securities of any instrument, document, account, book, record or file of Agent. 7 P.S. § 6110(a)(1).
2. Ensure that every transmittal instrument sold by Agent bears the name of Licensee clearly imprinted thereon. 7 P.S. § 6111(b).
3. Clearly indicate the name of Licensee in a sign publicly displayed in the Agent's place of business issuing and selling transmittal instruments. 10 Pa. Code § 19.6(b).
4. Agent is subject to the control of Licensee, and must ensure that all funds, less fees, received by Agent for transmission, from the time such funds are received by Agent until such time when the funds or an equivalent amount are remitted by Agent to Licensee, constitute trust funds owned by and belonging to Licensee. 7 P.S. § 6112(c)(3).
5. Ensure there is no risk of loss to the individual initiating the transaction if the Agent fails to remit the funds to the person on whose behalf the Agent is acting. 7 P.S. § 6112(c)(4).
6. Ensure that receipt of funds by Agent is deemed receipt of funds by Licensee. 7 P.S. § 6112(c)(5).
7. Not provide money transmission outside the scope of activity permissible under the contract between Agent and Licensee except to the extent that Agent is licensed itself or operating as an agent for another person. 7 P.S. § 6112(c)(6).
8. Ensure that individuals doing business with Agent are aware that Agent is working on behalf of Licensee. 7 P.S. § 6112(c)(7).

### **PUERTO RICO**

1. Maintain any money received to carry out money transmissions in a separate account from the time such money is received until it is remitted by the Agent to Licensee and acknowledge that the money deposited in the separate account shall not be deemed to be part of the assets or wealth of Agent. 10 L.P.R.A. § 2607(b) and 10 L.P.R.A. § 2607(c).
2. Not commingle funds received for transmission by or to Licensee with the Agent's personal or business funds or any other personal or business property. 10 L.P.R.A. § 2607(d).
3. Act according to the authorization granted through the contract executed with Licensee and in strict compliance with the latter's standards and procedures. 10 L.P.R.A. § 2609(a)(1).
4. Notify Licensee immediately after any theft or loss of payment instruments or money. 10 L.P.R.A. § 2609(a)(2).
5. Display in a conspicuous place at the office that he/she is an Agent of Licensee under the provisions the Puerto Rico Money Service Business Regulatory Act, as well as the service charges for money transmissions. 10 L.P.R.A. § 2609(a)(3).
6. Immediately cease to operate as an Agent of Licensee or take any required action upon receipt of a notice from the Commissioner of Financial Institutions of Puerto Rico or Licensee to such effects. 10 L.P.R.A. § 2609(a)(4).
7. Remit to Licensee any money from transmissions plus service charges: (A) in accordance with the terms of the contract executed between Licensee and the Agent, or (B) as provided in the rules and regulations adopted under the provisions of the Puerto Rico Money Service Business Regulatory Act. 10 L.P.R.A. § 2609(a)(5).
8. Fully comply with the applicable federal and Commonwealth laws and regulations related to money transmitting businesses proposed by the applicant, including this chapter, and the applicable provisions of the 'Bank Secrecy Act' and the 'U.S.A. Patriot Act'. 10 L.P.R.A. § 2609(a)(6).
9. File a money transaction or suspicious activity report, as required by the 'Bank Secrecy Act' and the 'U.S.A. Patriot Act', whenever necessary. 10 L.P.R.A. § 2609(a)(7).
10. Establish standards and procedures as necessary to comply with the provisions of the Office of Foreign Assets Control of the United States Department of the Treasury. 10 L.P.R.A. § 2609(a)(8).

11. Not make money advances to the client as loan to later charge for such service. 10 L.P.R.A. § 2609(b)(1).
12. Not enter into a contract with a third party to provide money transmission services on behalf of Licensee. 10 L.P.R.A. § 2609(b)(2).
13. Not provide money transmission services outside the scope of activity permissible under the contract between the Agent and Licensee. 10 L.P.R.A. § 2609(b)(3).
14. Not carry out money transactions knowing that any portion of the money was derived from unlawful activities or transactions. 10 L.P.R.A. § 2609(b)(4).
15. Operate his/her business in a commercial facility approved by the Regulations and Permits Administration (ARPE, Spanish acronym) for such activity, where he/she may be located during business hours, and which is appropriate for receiving clients. In the event that a check cashing business is carried out from a mobile unit, the same shall meet the applicable requirements set forth by law. 10 L.P.R.A. § 2621(a)(1).
16. Maintain a visible sign outside the business stating its name or trademark. 10 L.P.R.A. § 2621(a)(2).
17. Provide clients with clear and accurate details in writing regarding money service charges and terms, as well as any other disclosure required by applicable federal and/or Commonwealth laws or regulations. 10 L.P.R.A. § 2621(a)(5).
18. Provide a receipt to any person who received money services or with whom a transaction was conducted as evidence thereof. 10 L.P.R.A. § 2621(a)(6).
19. Keep a record of all money services requested, including money orders sold, pursuant to applicable federal or Commonwealth laws or regulations. 10 L.P.R.A. § 2621(a)(7).
20. Keep in his/her office and make available to the Commissioner of Financial Institutions of Puerto Rico, within the term the latter specifies, any accounts, books, files, and any other documents necessary to perform his/her supervisory function and examination. 10 L.P.R.A. § 2621(a)(8).
21. Allow the Commissioner free access to his/her properties, facilities, and operating sites. 10 L.P.R.A. § 2621(a)(8).
22. Cooperate with any examinations and/or investigations carried out by the Commissioner and consent to the examination by the Commissioner of his/her books, files and documents. 10 L.P.R.A. § 2621(a)(8).
23. Make available to the Commissioner a copy of the annual financial statements audited by a certified public accountant corresponding to the last five (5) years, together with a report by the certified public accountant who certified the same, stating the value and nature of the liquid assets and the average annual outstanding or pending money services. 10 L.P.R.A. § 2621(a)(9).
24. Adopt business policies and procedures as necessary to comply with the provisions of Office of Foreign Assets Control of the United States Department of the Treasury. 10 L.P.R.A. § 2621(a)(11).
25. Verify with Office of the Commissioner of Financial Institutions that the persons with whom the Agent conducts money service businesses hold the required license. 10 L.P.R.A. § 2621(a)(12).
26. Furnish a copy of the license that authorizes Licensee to engage in the money service business to any financial institution with which the Agent does business. 10 L.P.R.A. § 2621(a)(12).
27. Comply with any order or resolution of the Commissioner. 10 L.P.R.A. § 2621(a)(13).
28. Carry out their functions with the highest degree of diligence, care, loyalty, and pecuniary benefit for their clients. 10 L.P.R.A. § 2621(a)(14).
29. Manage the money service business in a safe manner. 10 L.P.R.A. § 2621(a)(15).
30. Not commit fraud, misrepresent, or make false or fraudulent statements. 10 L.P.R.A. § 2622(a).
31. Not grant loans or credit, deduct negotiable instruments or other debt instruments, or engage in any activity allowed solely to banks under §§ 1 et seq. of Title 7. 10 L.P.R.A. § 2622(b).
32. Not engage in a money service business in an establishment where small personal loans are granted. 10 L.P.R.A. § 2622(c).
33. Not charge a double fee for each money service. 10 L.P.R.A. § 2622(d).



## **Exhibit F**

34. Not make promises to clients with the intent to do business or knowing that such promises shall not be kept, or make any false claim regarding a material fact in order to induce them to error. 10 L.P.R.A. § 2622(e).
35. Not compensate third parties, either directly or indirectly, for processing or referring cases. 10 L.P.R.A. § 2622(f).
36. Not engage in illegal or unfair business practices. 10 L.P.R.A. § 2622(g).
37. Not use misrepresentations to induce or persuade a person to carry out a transaction. 10 L.P.R.A. § 2622(h).
38. Not unduly retain any sum of money or document concerning a transaction, or failing to advise a client on his/her rights or any amount of money and/or document that is part of a transaction. 10 L.P.R.A. § 2622(i).
39. Not embezzle or misappropriate funds in the Agent's custody. 10 L.P.R.A. § 2622(j).
40. Not falsify documents that are part of a transaction. 10 L.P.R.A. § 2622(k).
41. Not render, publish or prepare false reports or make false entries in order to deceive or defraud any person or the Commissioner. 10 L.P.R.A. § 2622(l).
42. Not carry out a money service business without a license to do so through personal contact, by telephone, or in writing or through advertisements on newspapers, the Internet, publications, handouts, signs, banners, phone books, radio, television, or any other similar medium. 10 L.P.R.A. § 2622(m).
43. Not advertise, show, distribute, broadcast, or allow someone else to advertise, show, distribute, or broadcast information regarding a money service business in a false or deceiving manner. 10 L.P.R.A. § 2622(n).
44. Obey a summons, order, or requirement of the Commissioner, or a court order thus issued claiming that the testimony, data, or information required could incriminate the Agent or lead to the imposition of a penalty. 10 L.P.R.A. § 2622(o).

## **RHODE ISLAND**

1. Consent to investigation by Director of the Rhode Island Department of Business Regulation or its designee(s), at any time, of the Agent's loans and business, and examination of Agent's books, accounts, records and files used therein. R.I. Gen. Laws § 19-14-23(a).
2. Ensure that every check or electronic money transfer sold by Agent on behalf of Licensee bears the name of Licensee clearly imprinted on it. R.I. Gen. Laws § 19-14.3-3.
3. Not advertise, print, display, publish, distribute, telecast, or broadcast or cause or permit to be advertised, printed, displayed, published, distributed, telecast, or broadcast in any manner whatsoever any false, misleading, or deceptive statement or representation with regard to the rates, terms or conditions for licensed activities. R.I. Gen. Laws § 19-14- 21(a).

## **SOUTH CAROLINA**

1. Hold in trust for the benefit of Licensee all money, net of fees, received from money transmission. S.C. Code § 35-11-400(D)(5).
2. Prepare and maintain records as required by the South Carolina Transmitters of Money Act including, without limitation, S.C. Code § 35-11-520 or as reasonably requested by the Director of the South Carolina Office of the Attorney General. S.C. Code § 35-11-400(D)(6).
3. Consents to examination or investigation at the discretion of the South Carolina Attorney General. S.C. Code § 35-11-400(D)(7)).
4. Is subject to regulation by the South Carolina Attorney General and the Attorney General may suspend or revoke the authorized delegate designation at any time. S.C. Code § 35-11-400(D)(8).
5. Acknowledges receipt of Licensee's written policies and procedures required under Subsection(B)(1) of S.C. Code § 35-11-400. S.C. Code § 35-11-400(D)(9).

## **SOUTH DAKOTA**

1. Hold in trust for the benefit of Licensee all money, net of fees, received from money transmission. SD St. § 51A-17-90(4)(e).
2. Prepare and maintain records as required by the South Dakota Transmitters of Money Act including, without limitation, SD St. §

## **Exhibit F**

51A-17-89 or as reasonably requested by the Director of the South Dakota Division of Banking. SD St. § 51A-17-90(4)(f).

3. Consents to examination or investigation at the discretion of the Director of the South Dakota Division of Banking. SD St. § 51A-17-90(4)(g).
4. Is subject to regulation by the Director of the South Dakota Division of Banking and the Director may suspend or revoke the authorized delegate designation at any time. SD St. § 51A-17-90(4)(h).
5. Acknowledges receipt of Licensee's written policies and procedures required under Subsection 2(a) of SD St. § 51A-17-90. SD St. § 51A-17-90(4)(i).

### **TENNESSEE**

1. Hold in trust for the benefit of Licensee all money, net of fees, received from money transmission. Tenn. Code Ann. § 45-7-126(d)(5).
2. Prepare and maintain records as required by the Tennessee Transmitters of Money Act including, without limitation, Tenn. Code Ann. § 45-7-125 or as reasonably requested by the Commissioner of the Tennessee Department of Financial Institutions. Tenn. Code Ann. § 45-7-126(d)(6).
3. Consents to examination or investigation at the discretion of the Commissioner of the Tennessee Department of Financial Institutions. Tenn. Code Ann. § 45-7-126(d)(7).
4. Is subject to regulation by the Commissioner of the Tennessee Department of Financial Institutions and the Commissioner may suspend or revoke the authorized delegate designation at any time. Tenn. Code Ann. § 45-7-126(d)(8).
5. Acknowledges receipt of Licensee's written policies and procedures required under Subdivision (b)(1) of Tenn. Code Ann. § 45-7-126. Tenn. Code Ann. § 45-7-126(d)(9).

### **TEXAS**

1. Hold in trust for the benefit of Licensee all money, net of fees, received from money transmission. TX Fin. § 152.252(d)(5).
2. Prepare and maintain records as required by the Texas Transmitters of Money Act including, without limitation, TX Fin. § 152.207 or as reasonably requested by the Commissioner of the Texas Department of Banking. TX Fin. § 152.252(d)(6).
3. Consents to examination or investigation at the discretion of the Commissioner of the Texas Department of Banking. TX Fin. § 152.252(d)(7).
4. Is subject to regulation by the Texas of the Texas Department of Banking and the Commissioner may suspend or revoke the authorized delegate designation at any time. TX Fin. § 152.252(d)(8).
5. Acknowledges receipt of Licensee's written policies and procedures required under Subsection (b)(1) of TX Fin. § 152.252. TX Fin. § 152.252(d)(9).
6. Provide notice to consumers, in a method prescribed by Licensee, of how to file complaints concerning the money transmission business. 7 TAC § 33.51(f)(1).
7. Provide each customer with notice that Agent is an authorized delegate conducting money transmission on behalf of Licensee, with such notice being written in the language in which the transaction is conducted. If Agent maintains a website that advertises the money transmission services it provided on behalf of Licensee, the notice must also be prominently displayed on the website. The notice may be provided on a single form with the compliant notice required under § 33.51. 7 TAC § 33.52(a)-(c).

### **UNITED STATES VIRGIN ISLANDS**

1. Operate in full compliance with the Uniform Money Services Act and all policies and procedures provided by Licensee to Agent sufficient for compliance with the Uniform Money Services Act. 9 V.I.C. § 541(b).
2. Remit all money owing to Licensee in accordance with the terms of the contract between Licensee and Agent. 9 V.I.C. § 541(c).
3. Immediately cease to provide money services as an authorized delegate of Licensee after notice or publication of suspension or revocation of Licensee's license by the Director of the Division of Banking, Insurance and Financial Regulation within the Office of the Lieutenant Governor. 9 V.I.C. § 541(d).

## **Exhibit F**

4. Not provide money services outside the scope of activity permissible under the contract between Agent and Licensee, 9V.I.C. § 541(e).
5. Hold in trust for the benefit of Licensee all money net of fees received from money transmission. 9 V.I.C. § 541(e).
6. Not use sub-delegates to conduct money services on behalf of Licensee. 9 V.I.C. § 541(f).
7. Consent to an on-site examination by the Director of the Division of Banking, Insurance and Financial Regulation within the Office of the Lieutenant Governor upon forty-five days' notice, or at any time without notice if the Director of the Division of Banking, Insurance and Financial Regulation within the Office of the Lieutenant Governor has reason to believe that Agent is engaging in an unsafe or unsound practice or has violated or is violating the Uniform Money Services Act or any rule adopted or order issued under the Act. 9 V.I.C. § 551(a)-(c).
8. Timely file with the Attorney General all reports required by federal currency reporting, record keeping, and suspicious transaction reporting requirements as set forth in 31 U.S.C. Section 5311, 31 C.F.R Section 103, and other federal and state laws pertaining to money laundering. 9 V.I.C. § 556(a).

## **UTAH**

1. Not authorize a sub-agent without the written consent of the Commissioner of the Utah Department of Financial Institutions. Utah Code § 7-25-303(2).
2. Acknowledge that Licensee is subject to supervision and regulation by the Commissioner of the Utah Department of Financial Institutions. Utah Code § 7-25-303(3).
3. Acknowledge that the Commissioner of the Utah Department of Financial Institutions may, with or without prior notice, inspect Agent's records. Utah Code § 7-25-303(4).
4. Act only as authorized under the contract between Agent and Licensee and that if Agent exceeds its authority the Commissioner of the Utah Department of Financial Institutions may cancel the contract and institute disciplinary action against Agent. Utah Code § 7-25-303(5).
5. Not make a fraudulent or false statement or misrepresentation to Licensee or to the Commissioner of the Utah Department of Financial Institutions. Utah Code § 7-25-304(1).
6. Conduct all money transmission, sale or issuance of payment instruments strictly in accordance with Licensee's written procedures provided by Licensee to Agent. Utah Code § 7-25-304(2).
7. Remit the money owing to Licensee in accordance with the terms of the contract between Agent and Licensee. Utah Code § 7-25-304(3).
8. Ensure all money, less fees, received by Agent from the sale or delivery of a payment instrument issued by Licensee or received by Agent for transmission, from the time such money is received by Agent until such time when the money or an equivalent amount is remitted by Agent to Licensee, constitute trust funds owned by and belonging to Licensee. Utah Code § 7-25-304(4).
9. Ensure that every payment instrument sold by Agent in Utah states on its face the name of Licensee. Utah Code § 7-25-305.
10. Report to Licensee the theft or loss of payment instruments valued at \$5,000 or more within 24 hours from the time Agent knew or should have known of the theft or loss. Utah Code § 7-25-301(2).
11. Consent to an on-site examination of the Commissioner of the Utah Department of Financial Institutions, having full and free access to Agent's records. Utah Code § 7-25-401.

## **VERMONT**

1. Hold in trust for the benefit of Licensee all money, net of fees, received from money transmission. 8 V.S.A. § 2525(c)(5).
2. Prepare and maintain records as required by the Vermont Transmitters of Money Act including, without limitation, 8 V.S.A. § 2546 or as reasonably requested by the Commissioner of the Vermont Department of Financial Regulation. 8 V.S.A. § 2525(c)(6).
3. Consents to examination or investigation at the discretion of the Vermont Department of Financial Regulation. 8 V.S.A. § 2525(c)(7).

4. Is subject to regulation by the Vermont Department of Financial Regulation and the Department may suspend or revoke the authorized delegate designation at any time. 8 V.S.A. § 2525(c)(85)).
5. Acknowledges receipt of Licensee's written policies and procedures required under Subsection(b) of 8 V.S.A. § 2525. 8 V.S.A. § 2525(c)(9).

**VIRGINIA**

1. Consent to examination by the Virginia Commissioner of Financial Institutions of the books and records of Agent as often as it is deemed to be in the public interest. Va. Code Ann. § 6.2-1910(A).
2. Comply with the provisions of Title 6.2, Chapter 19 of the Virginia Code and all other applicable state and federal laws and regulations. Va. Code Ann. § 6.2-1911(A)(i).
3. Remit all sums owing to Licensee in accordance with the terms of the Agent Appointment Agreement. Va. Code Ann. § 6.2-1911(A)(ii).
4. Permit the Virginia Commissioner of Financial Institutions to investigate or examine its business pursuant to Va. Code Ann. § 6.2-1910. Va. Code Ann. § 6.2-1911(A)(iii).
5. Not use a sub-delegate, or otherwise designate or appoint another person to sell money orders or engage in the money transmission business on behalf of Licensee. Va. Code Ann. § 6.2-1911(A)(iv).
6. Ensure that every money order, defined to include an instrument for the transmission or payment of money or monetary value whether or not negotiable, sold by Agent bears the name of Licensee clearly imprinted thereon as it appears on Licensee's license. Va. Code Ann. § 6.2-1912(B) and Va. Code Ann. § 6.2-1900.
7. Not sell a paper money order with a face amount of \$750 or more that does not designate a specific payee. This prohibition does not apply to (i) travelers checks, (ii) electronic instruments, (iii) stored value products or other similar instruments for the transmission or payment of money, or (iv) money orders sold or issued by insured financial institutions Va. Code Ann. § 6.2-1915(A)-(C).
8. Cease engaging in money transmission as an authorized delegate of Licensee upon notice from Licensee that its license has expired or has been surrendered or revoked. Va. Code Ann. § 6.2-1905(E).

**WASHINGTON**

1. Operate in full compliance with Title 19, Chapter 19.230 of the Washington Uniform Money Services Act and the rules adopted thereunder. Rev. Code Wash. (ARCW) § 19.230.120(2).
2. Not authorize sub-delegates. Rev. Code Wash. (ARCW) § 19.230.120(3).
3. Remit all money owing to Licensee in accordance with the terms of the contract between Licensee and Agent.
4. Upon notice that Licensee's license has been suspended, revoked, and/or surrendered, immediately cease to provide money services as a delegate of Licensee. Rev. Code Wash. (ARCW) § 19.230.120(5).
5. Not provide money services other than those allowed Licensee under its license. Rev. Code Wash. (ARCW) § 19.230.120(6).
6. Not provide money services outside the scope of activity permissible under the contract between Agent and Licensee, except activity in which Agent is authorized to engage under RCW 19.230.030 or 19.230.080. Rev. Code Wash. (ARCW) § 19.230.120(6).
7. Consent to an investigation or examination by Washington Director of Financial Institutions of the business, books, accounts, records, papers, documents, files, and other information used in the business of Agent. Rev. Code Wash. (ARCW) § 19.230.130(1).
8. File with the appropriate federal agency all reports required by federal currency reporting, recordkeeping, and suspicious transaction reporting requirements as set forth in 31 U.S.C. Sec. 5311, 31 C.F.R. Sec. 103 (2000), and other federal and state laws pertaining to money laundering and maintain copies of such reports in its records in compliance with RCW 19.230.170. Rev. Code Wash. (ARCW) § 19.230.180(1).
9. Transmit the monetary equivalent of all money or equivalent value received from a consumer for transmission, net of any fees, or issue instructions committing the money or its monetary equivalent, to the person designated by the consumer within ten business days after receiving the money or equivalent value, unless otherwise ordered by the consumer or unless Agent has reason to believe that a crime has occurred, is occurring, or may occur as a result of transmitting the money. Rev. Code Wash. (ARCW) § 19.230.330(1)(a).

## Exhibit F

10. Provide a receipt to the consumer that clearly states the amount of money presented for transmission and the total of any fees charged by Licensee. If the rate of exchange for a money transmission to be paid in the currency of another country is fixed by Licensee for that transaction at the time the money transmission is initiated, then the receipt provided to the consumer shall disclose the rate of exchange for that transaction, and the duration, if any, for the payment to be made at the fixed rate of exchange so specified. If the rate of exchange for a money transmission to be paid in the currency of another country is not fixed at the time the money transmission is sent, the receipt provided to the consumer shall disclose that the rate of exchange for that transaction will be set at the time the recipient of the money transmission picks up the funds in the foreign country. Rev. Code Wash. (ARCW) § 19.230.330(2)(a) .
11. Ensure that for: (1) general money transmission transactions, the receipt must include Licensee's name, physical or mailing address, and phone number in addition to the fee and exchange rate disclosure information as required by RCW 19.230.330 (2)(a). A web site address may be used in lieu of a physical or mailing address for transactions conducted solely over the internet; (2) prepaid access transactions the receipt may include the name, address, and telephone number of Agent, provided that Licensee's contact information is provided in or on the prepaid access packaging or on the prepaid access product; and (3) bill payment transactions, the receipt may include the name, address, and telephone number of Agent, provided Licensee's name accompanies Agent's information on the receipt. WAC 208-690-200.
12. Refund to the consumer all moneys received for transmittal within ten days of receipt of a written request for a refund unless any of the following occurs: (a) the moneys have been transmitted and delivered to the person designated by the consumer prior to receipt of the written request for a refund; (b) instructions have been given committing an equivalent amount of money to the person designated by the consumer prior to receipt of a written request for a refund; (c) Agent has reason to believe that a crime has occurred, is occurring, or may potentially occur as a result of transmitting the money as requested by the customer or refunding the money as requested by the customer; or (d) Licensee is otherwise barred by law from making a refund. Rev. Code Wash. (ARCW) § 19.230.330(3)(a)-(d).
13. Not advertise or provide money services under the Agent's own name without an equally prominent display of Licensee's name, in close proximity, on all advertising, including web sites. Agent must not use its name alone when advertising money services provided on behalf of Licensee. WAC § 208-690-036.
14. Ensure that customers receive the following disclosures are provided to consumers: (1) for all transactions, disclose to the consumer prior to the transaction that fraudulent transactions may result in the loss of their money with no recourse; (2) for virtual currency transactions, when appropriate, make the following disclosures in a clear and conspicuous manner: (a) a schedule of all fees and charges that may be assessed on a transaction, how the fees and charges will be calculated if not set in advance and disclosed, and the timing of the fees and charges, (b) whether the product or service provided is insured or guaranteed by an agency of the United States, such as the Federal Deposit Insurance Corporation or the Securities Investor Protection Corporation or by private insurance against theft or loss, including cyber theft or theft by other means, (c) a notice that the transfer of virtual currency or digital units is irrevocable and any exception to the irrevocability of transfer, (d) a notice describing Licensee's liability for unauthorized, mistaken, or accidental transfers and, describing the consumer's responsibility for providing notice of such mistake, and the general error-resolution rights applicable to any transaction, and e) a disclosure prior to the transaction that informs the consumer that the nature of virtual currency may lead to an increased risk of fraud or cyber attack and the consumer's virtual currency value may be irretrievably stolen (note that the disclosures required in (a) through (e) may be disclosed together but must be disclosed separately from any other information required); and (3) for currency exchange transactions, if the currency being sought has limited convertibility, a disclosure to the consumer indicating the limited convertibility. These disclosures may be provided electronically. WAC § 208-690-205.

## WEST VIRGINIA

1. Upon reasonable notice from Commissioner of Banking of West Virginia, consent to an on-site examination by the Commissioner of Banking of West Virginia of all books, records, papers, or other objects that the Commissioner of Banking of West Virginia determines are necessary for conducting a complete examination. W. Va. Code § 32A-2-11(a).
2. Upon reasonable notice from Commissioner of Banking of West Virginia, consent to an examination under oath of any person officer, director, or employee of Agent. W. Va. Code § 32A-2-11(a).
3. Consent to inspection by Commissioner of Banking of West Virginia, with or without prior notice, of the books and records of Agent when the Commissioner of Banking of West Virginia has a reasonable basis to believe Agent is not in compliance with Chapter 32A, Article 2, of the West Virginia Code. W. Va. Code § 32A-2-12(a).
4. Unless the documents or data therefrom has been transmitted to Licensee for recordation, preserve records relating to licensed activities for the period of time as required in Chapter 31-A, Article 4, Section 31A-4-35 of the West Virginia Code. W. Va. Code § 32A-2-14.
5. Ensure that every check sold by Agent bears the name of Licensee and a unique number clearly stamped or imprinted thereon. When

## Exhibit F

an order for the transmission of money results in the issuance of a check, both the order and the check may bear the same number. W. Va. Code § 32A-2-15(a).

6. Record the face amount and unique number of the Agent's checks upon their sale. W. Va. Code § 32A-2-15(b).
7. Record the date on which money was received for transmission, the amount transmitted, the name of the consumer and the intended recipient, and the location to which the money was transmitted if specified by the consumer. W. Va. Code § 32A-2-15(c).
8. Unless otherwise directed by the consumer, transmit money within three business days after the receipt of payment. W. Va. Code § 32A-2-15(c).
9. Provide consumer with a written receipt sufficient to identify the transaction, Licensee, and the amount. W. Va. Code § 32A-2-15(c).
10. Maintain records required by Chapter 32A, Article 2, Section 32A-2-15 of the West Virginia Code as set forth in Section 32A-2-14, and ensure such records are available for examination by the Commissioner of Banking of West Virginia. W. Va. Code § 32A-2-15(e).
11. Maintain available for inspection, proof of the Agent's appointment by Licensee to conduct such business. W. Va. Code § 32A-2-4(d).
12. If the transaction involves the exchange of foreign currency, or the sale of travelers checks denominated in a foreign currency, record the date of the transaction, the amount of the transaction, and the rate of the exchange at the time of the transaction. The customer shall be provided a written receipt sufficient to identify the transaction, Licensee, and the amount. W. Va. Code § 32A-2-14(d).
13. Operate in full compliance with the laws of West Virginia and of the United States. W. Va. Code § 32A-2-27(c).
14. Not (i) commit fraud or misrepresentation; or (ii) submit fraudulent statements to Licensee. W. Va. Code § 32A-2-27(e).
15. From the moment of receipt of the proceeds of any business transacted under this article, hold in trust for Licensee an amount equal to the amount of proceeds due Licensee less the amount due to the Agent. W. Va. Code § 32A-2-27(f).
16. Report to Licensee the theft or loss of payment instruments within twenty-four hours from the time the Agent knew or should have known of the theft or loss. W. Va. Code § 32A-2-27(g).
17. Immediately cease operation as an authorized delegate of Licensee upon notice from Licensee of the suspension, revocation or nonrenewal of its license. W. Va. Code § 32A-2-27(h).
18. Not act outside its scope of authority as defined under Title 32A, Article 2 of the West Virginia Code and by its contract with Licensee. W. Va. Code § 32A-2-27(j).
19. Ensure that any advertisements specifically state all fees or commissions to be charged to the consumer. W. Va. Code § 32A-2-26(a).

### **WISCONSIN** \*Effective until Jan. 1, 2025\*

1. Ensure that every check sold shall bear the name of Licensee clearly imprinted thereon, Wis. Stat. § 217.11(1).
2. Furnish a customer with a receipt or other acknowledgement upon receiving funds from the customer, and such receipt or acknowledgement shall be numbered serially. Wis. Stat. § 217.11(2).
3. Display in Agent's place of business an authorization from Licensee, in a form approved by the Wisconsin Department of Financial Institutions, indicating that Agent is an authorized agent of Licensee. Wis. Stat. § 217.03(2).

### **WISCONSIN** \*Effective Jan. 1, 2025\*

1. Hold in trust for the benefit of Licensee all money, net of fees, received from money transmission. New Wis. Stat. § 217.08(c)(5).
2. Prepare and maintain records as required by the Wisconsin Transmitters of Money Act including, without limitation, New Wis. Stat. § 217.07 or as reasonably requested by the Director of the Wisconsin Department of Financial Institutions. New Wis. Stat. § 217.08(c)(6).

## **Exhibit F**

3. Consents to examination or investigation at the discretion of the Wisconsin Department of Financial Institutions. New Wis. Stat. § 217.08(c)(7).
4. Is subject to regulation by the Wisconsin Department of Financial Institutions and the Department may suspend or revoke the authorized delegate designation at any time. New Wis. Stat. § 217.08(c)(8).
5. Acknowledges receipt of Licensee's written policies and procedures required under Paragraph (a) of New Wis. Stat. § 217.08. New Wis. Stat. § 217.08(c)(9).

## **WYOMING**

1. Comply with the Bank Secrecy Act, 12 U.S.C. §1951 et seq. Wyo. Stat. § 40-22-103(d).
2. Not authorize sub-delegates without the written consent of the Wyoming Banking Commissioner or enter into contracts with sub-delegates without the consent of Licensee and the Wyoming Banking Commissioner. Wyo. Stat. § 40-22-118(a)(ii) and Wyo. Stat. § 40-22-119(f).
3. Be subject to supervision and regulation by the Wyoming Banking Commissioner. Wyo. Stat. § 40-22-118(a)(iii).
4. Not make any fraudulent or false statement or misrepresentation to Licensee or to the Wyoming Banking Commissioner. Wyo. Stat. § 40-22-119(a).
5. Conduct all money transmission activities in strict accord with Licensee's written procedures provided to Agent. Wyo. Stat. § 40-22-119(b).
6. Remit all money owing to Licensee in accordance with the terms of the contract between Licensee and Agent. Wyo. Stat. § 40-22-119(c).
7. Consent to inspection by the Wyoming Banking Commissioner, with or without prior notice, pursuant to Wyo. Stat. § 40-22-115. Wyo. Stat. § 40-22-119(d).



## OWNER VERIFICATION FORM

**Customer's Full Corporate Legal Name:** \_\_\_\_\_

**Customer's Address:** \_\_\_\_\_

**Customer's State and Federal Tax ID Numbers:** \_\_\_\_\_

The USA PATRIOT Act is intended to strengthen U.S. measures to prevent, detect, and prosecute money laundering and the financing of terrorism. These efforts include requirements on certain financial institutions to take affirmative steps to verify the identity of customers. For this reason, it is imperative that you provide complete and accurate information regarding your identity below and provide us with authorization to complete the verification process.

Each entity must fill out this Owner Verification Form. **If your entity has individual persons with an equity ownership interest of ten percent (10%) or more in the entity, each person that meets the foregoing criteria must be included in the table below.** Please read, complete, and sign this form in the spaces provided below. Your written authorization is necessary for completion of the verification process.

*By completing the information in the table below and signing, I certify that I am an (circle one) owner/partial owner in the Customer, and as such I hereby authorize Interactive Communications International, Inc. or any one of its affiliates, which may include, but not be limited to, PRE Solutions, Inc.; PRE Holdings, Inc.; InComm Health & Affinity, Inc.; InComm Agent Solutions, Inc.; New E-Pay, LLC; InComm Digital Solutions, LLC; or InComm Financial Services, Inc. (collectively referred to herein as "InComm") to conduct a security check with the Office of Foreign Assets Control and to obtain a credit history report for purposes of evaluating whether Customer is authorized to (a) purchase from InComm and sell to end users prepaid stored value products, including, but not limited to the Vanilla Gift Card, OneVanilla Card, and the MyVanilla Card, and (b) participate in card/account reload or bill payment services. I understand that such security checks are to ensure compliance with provider requirements and various state and federal regulations, such as the USA PATRIOT Act. I understand that InComm may utilize an outside firm or firms to assist it in checking such information, and I specifically authorize the use of information services and outside entities of InComm's choice. I also understand that I may withhold my permission and that in such a case, Customer will not be authorized to purchase or sell prepaid stored value products or participate in reload or bill payment services.*

| Owner's Full Legal Name | Percentage Ownership | Social Security Number | Date of Birth | Place of Birth | Signature | Date |
|-------------------------|----------------------|------------------------|---------------|----------------|-----------|------|
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In the event any of the information provided by Owner to InComm via this form or otherwise changes, Owner agrees that he/she must promptly provide InComm with an amended version of this form. Owner acknowledges and agrees that the verification process is continuous and ongoing. As such, Customer's authorization to sell prepaid stored value products is subject to the results of the verification process and can be revoked by InComm at any time.



## **Exhibit F**

**Regulations require our agents to maintain an Anti-Money Laundering (AML) program and provide documentation to confirm such. In order for your company/business to show compliance with these requirements prior to the next State Exam for your state, please complete the enclosed form in its entirety, then sign and return it to our offices via email, fax or mail service. Keep a copy of this completed form in all locations.**

### **Adoption of a Compliance Program**

By completing the Adoption of a Compliance Program section, this entity is certifying that they have adopted the materials in this manual or have a Compliance Program of their own as a part of its US PATRIOT Act mandated Compliance Program.

If you have a program of your own, you must provide a copy to InComm Financial Services, Inc. to have on file for various Federal and State regulators.

This entity should supplement its Compliance Program with specific procedures of the business, as well as with additional information provided by regulators, licenses Money Services Businesses (MSBs), or other qualified professionals, such as its attorney or accountant.

The adoption of a Compliance Program is just one step this entity will take to ensure that it maintains an effective Anti-Money Laundering Compliance and Terrorism Financing Prevention Program. Other measures this business will take include employee training on this AML program, a designation of a Compliance Officer, and an independent review of the quality of this program.

### **Designation of Anti-Money Laundering Compliance Officer**

This entity agrees to formally designate a competent individual to serve as its Compliance Officer. The individual should be designated by senior management or Board of Directors, may be an employee of this entity, but should be in a position of responsibility in the entity's organization to ensure that he or she is able to implement an effective Anti-Money Laundering Compliance Program.

The Compliance Officer's duties will include:

- Oversight of compliance with corporate policies and procedures contained in said business AML program.
- Overseeing or managing reporting procedures to ensure that any reports and/or records are maintained in compliance with federal and state requirements as mandated by the Bank Secrecy Act (BSA).
- Maintaining compliance with licensing laws and OFAC requirements; and ensuring adherence to any related compliance laws and regulations.
- Monitoring changes in your business to ensure laws, regulations, and industry best practices to ensure that your AML program remains updated as necessary and reflects current industry standards.
- Implementing and documenting a training program to ensure that your employees receive appropriate training with regard to the requirements of the law, corporate policies and procedures, and recognizing transactions that trigger reporting requirements under the law.
- Serving as the designated person at your organization to whom suspicious activity at retail location is referred for further action.

The Compliance Officer is also responsible for ensuring that a periodic review is conducted on the quality of the Compliance Program, but this review may not be conducted by the Compliance Officer. Instead, the review is to be conducted by a senior level employee or a qualified professional who understands the requirements of an effective Anti-Money Laundering Compliance Program.

**Employee Training Acknowledgement**

The Compliance Officer must ensure the training of all employees who are involved with day-to-day activities related to bill payment services and the sale or redemption of prepaid access products, prior to conducting any transactions. The level of training should be commensurate with the risks posed by the financial activities in which said business engages.

At a minimum, employees should be trained as part of new employee orientation and annually thereafter. Training should be provided to each employee who sells prepaid cards or perform bill payment services, but we recommend every employee in the business participate, if possible.

InComm Financial Services takes failure to complete training seriously. This failure could lead to the termination of your agent status. Additional employee training may be necessary whenever a change is made to BSA regulations.

AML employee training for prepaid access products and bill payment services should include the following:

- Basics of how money laundering and terrorist financing works
- Suspicious activity "red flags"
- Procedure for reporting suspicious activity relating to prepaid access products and bill payment services
- Confidentiality requirements when reporting suspicious activity
- Procedure for reporting currency activity over \$10,000, relating to prepaid access products and bill payment services

Before conducting any Money Services Business (MSB) transactions, employees should be required to review all of the information in the provided guide or the Company's adopted AML Program and written evidence of that training should be retained in their personnel file or the business's anti-money laundering files.

**Certification of Independent Review**

Every entity performing Money Services Business (MSB) transactions is required by the USA PATRIOT Act to conduct an independent review of its compliance program. A senior level employee of the entity, or another qualified party, such as the entity's attorney or accountant, may conduct the review. However, the entity's designated Compliance Officer may not conduct the review (or anyone in the compliance department).

If an employee of the entity conducts the review, it should be an employee who is familiar with the entity's compliance program and the Anti-Money Laundering requirements that apply. The USA PATRIOT Act does not specify the frequency with which you should conduct their review, but best practices indicate that it should be conducted at least annually.

**Please return signed copy to:**  
**InComm Financial Services, Inc.**  
**2525 Williams Rd.**  
**Columbus, GA 31909**  
**FAX: 866-295-0646**  
**Compliance\_Agents@incomm.com**

## Exhibit F

### Adoption of Compliance Program

I, \_\_\_\_\_ (name) on behalf of \_\_\_\_\_  
(name of business) certify that this entity has adopted the below indicated Anti-Money Laundering Compliance Program: **SELECT ONE OF THE OPTIONS BELOW**

\_\_\_\_\_ The Policies and procedures contained in the Anti-Money Laundering (AML) Compliance Guide provided by InComm

\_\_\_\_\_ Policies and Procedures developed by your Company directly (provide a copy of your Company-developed AML Program and Employee Training to InComm Financial Services, Inc., Compliance department via U.S Postal service or email at [compliance\\_agents@incomm.com](mailto:compliance_agents@incomm.com)).

Furthermore, this entity will comply with all of the reporting and record keeping requirements imposed by the Bank Secrecy Act, the USA PATRIOT Act and any other applicable Anti-Money Laundering laws and regulations.

### Designation of Anti-Money Laundering Compliance Officer

\_\_\_\_\_ (**NAME OF PERSON ASSIGNED AS COMPLIANCE OFFICER, do not list business name here**) is hereby designated as the Anti-Money Laundering Compliance Officer. The Compliance Officer as well as senior management is responsible for ensuring the ongoing compliance of this entity with all state and federal Anti-Money Laundering laws, and for ensuring that all employees are trained on Anti-Money Laundering requirements before conducting any Money Services Business (MSB) activity.

### Acknowledgment of Employee Training

I acknowledge the materials in the training option selected in section 1 have been delivered to the merchant locations and further acknowledge that the Anti-Money Laundering Compliance Program requirements have been communicated to such locations and each employee involved in the sale or prepaid access products of bill payment services have been trained in the same. In addition, prior to conducting any Money Services Business (MSB) transactions for this entity, each location has been informed of the Bank Secrecy Act reporting and record keeping requirements, including the reporting of suspicious activity on the SAR form.

Date \_\_\_\_\_ Signature \_\_\_\_\_ Print Name \_\_\_\_\_  
Title \_\_\_\_\_ Phone# \_\_\_\_\_ Email Address \_\_\_\_\_  
Company Primary Address \_\_\_\_\_  
Business FEIN Number \_\_\_\_\_

### Certification of Independent Review

**A SEPARATE INDIVIDUAL, OTHER THAN THE COMPLIANCE OFFICER** has conducted an independent review of this compliance program. This review focused on the requirements of the USA PATRIOT Act and the Bank Secrecy Act. The results of the review are that this entity's anti-money laundering compliance program is:

Acceptable \_\_\_\_\_ Recommended enhancements: \_\_\_\_\_

Unacceptable \_\_\_\_\_ Unacceptable for the following reasons: \_\_\_\_\_

Name of reviewer (**Cannot be the Compliance Officer**): \_\_\_\_\_

Date: \_\_\_\_\_

**InComm Financial Services 2525 Williams Rd., Columbus, GA 31904 FAX: 866-295-0646**  
**[Compliance\\_Agents@incomm.com](mailto:Compliance_Agents@incomm.com) Attestations VG 04.03.2024**

## Exhibit F

### GREEN DOT® LIMITED AGENCY AGREEMENT (7-Eleven Franchisees)

This Limited Agency Agreement (this “Agreement”) is by and among Green Dot Bank (“Bank”), Green Dot Corporation (“GDC” and together with Bank, the “Principals”), and \_\_\_\_\_ (“Franchisee”). Bank, GDC, and Franchisee may be referred to herein individually as “Party” and collectively as the “Parties.”

Franchisee is a franchisee of 7-Eleven, Inc. (“7-Eleven”), which has an agreement with the Principals. The Parties desire to enter into this Agreement to facilitate Franchisee’s sale and provision of Bank’s financial products and services, including, but not limited to, prepaid and deposit accounts and processing and settlement services (collectively, “Bank Products”), at Franchisee’s retail locations (“Stores”).

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Each Principal hereby appoints Franchisee as its agent with authority to sell and provide Bank Products on its behalf at Stores as a member of the Green Dot Network and to engage in the receipt and transmission of funds related thereto, and Franchisee hereby agrees to sell and provide Bank Products on behalf of each Principal solely to the extent permitted by, and in accordance with, this Agreement, applicable law, and the Principals’ instructions. Franchisee may not appoint subagents to sell or provide Bank Products on behalf of the Principals hereunder, except in compliance with applicable law and with the Principals’ prior written consent. Franchisee acknowledges that the Principals and Franchisee are subject to supervision, examination, and regulation as provided by applicable law. Franchisee and the Principals agree that the Principals may amend this Agreement from time to time upon notice to Franchisee as necessary for continued compliance with applicable law or at the direction, or based upon the guidance, of any applicable regulatory authority. Franchisee acknowledges that, if Franchisee exceeds its authority under this Agreement, the Principals may terminate this Agreement upon notice to Franchisee and Franchisee may be subject to disciplinary action by applicable regulatory authorities.

As a member of the Green Dot Network, Franchisee agrees to permit all prepaid cards, accounts, and payees that are part of the Green Dot Network to be loaded, reloaded, funded, or paid, as applicable, at Franchisee’s Stores. Franchisee shall be responsible for the conduct, including negligence and fraud, of its employees related to the services provided by Franchisee under this Agreement. Franchisee shall display any signs, decals, and other display materials for the Bank Products at its Stores as required by applicable law and as directed by the Principals. As required by the Credit Card Accountability Responsibility and Disclosure Act of 2009 (together with the rules promulgated thereunder, and as the same may be modified from time to time, the “CARD Act”), Franchisee shall not market or label any Bank Products as gift cards (except for Bank Products, if any, specifically designated by the Principals as gift cards), and Franchisee shall maintain written policies and procedures reasonably designed to avoid marketing or labeling Bank Products as gift cards, including regular monitoring and verification that Bank Products are not marketed or labeled as gift cards at its Stores. Franchisee consents to the use of Franchisee’s name by the Principals and the listing of its Store locations on the Principals’ websites, mobile apps, and other channels for promotion of Bank Products. Franchisee shall provide each customer that purchases a Bank Product at its Stores with a receipt that clearly states the amount of funds provided by the customer, any related fees, and such other information as required by applicable law. Franchisee shall remit funds collected from customers for Bank Products to Bank pursuant to the Principals’ instructions. Franchisee shall hold in trust all funds received from customers in connection with Bank Products until such funds are remitted to Bank, and Franchisee shall not commingle such funds with Franchisee’s funds or property.

Franchisee shall assist Bank in compliance with anti-money laundering (“AML”) obligations applicable to Bank under the Bank Secrecy Act and its implementing regulations (collectively, the “BSA”), as set forth in Appendix 1 attached hereto. Franchisee agrees to the terms set forth in Appendix 2 attached hereto with respect to its operations in the states and territories listed therein, as applicable and if and to the extent required under applicable law. Franchisee may be referred to in Appendix 2 as “delegate,” “authorized delegate,” “authorized vendor,” “agent,” “delegate,” “authorized seller,” and “authorized representative,” and GDC and Bank may be referred to as “licensee,” based on the applicable statutory text. If Franchisee does not have operations in any of the states or territories set forth in Appendix 2 or is otherwise exempt from a particular state’s or territory’s statute governing money transmission (e.g., if Franchisee sells payment instruments and engages in money transmission as an agent of Bank), the portions of the Appendix 2 relating to such states and territories shall not apply to Franchisee, except as otherwise expressly provided therein.

This Agreement shall terminate upon the earlier of: (i) the expiration or termination of 7-Eleven’s agreement with the Principals, (ii) such time as Franchisee ceases to be a franchisee of 7-Eleven, (iii) at Franchisee’s election upon at least 90 days’ prior written notice to the Principals, or (iv) at the Principals’ election, upon written notice to Franchisee, if the Principals reasonably determine that Franchisee’s distribution of Bank Products presents excessive financial, reputational, operational, legal, regulatory, or other risk to the Principals. Upon termination of this Agreement or upon a Principal’s request, Franchisee shall immediately cease to hold itself out as an agent of the Principals and return to GDC all Bank Products, signs, decals, materials, and supplies furnished to Franchisee by the Principals in connection with this Agreement. Franchisee may not assign this Agreement or any of its rights or obligations hereunder, whether by operation of law or otherwise, without the Principals’ prior written consent. Franchisee must give the Principals at least ten days’ prior written notice in the event of a change of control, reorganization, or acquisition of Franchisee or its business (including, without limitation, by merger or acquisition of assets). This Agreement shall continue to apply to the successor of any assignment by, or reorganization of, Franchisee. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without regard to the application of conflicts of laws principles.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of \_\_\_\_\_, 20\_\_.

**GREEN DOT CORPORATION**

By: Amy Pugh  
 Name: Amy Pugh  
 Title: General Counsel

**GREEN DOT BANK**

By: George Gresham  
 Name: George Gresham  
 Title: CEO

\_\_\_\_\_  
**Franchisee Corporate Name** *(if applicable)*

**Owner Name** *(if not incorporated)*

Signature: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Date of Birth: \_\_\_\_\_  
 Email: \_\_\_\_\_  
 Phone Number: \_\_\_\_\_  
 Social Security Number: \_\_\_\_\_  
 TIN: \_\_\_\_\_  
*(Tax Identification Number, found on W9)*

Store Number: \_\_\_\_\_  
 Store Number: \_\_\_\_\_  
 Store Number: \_\_\_\_\_  
 Store Number: \_\_\_\_\_  
 Store Number: \_\_\_\_\_  
 Store Number: \_\_\_\_\_  
 Store Number: \_\_\_\_\_  
 Store Number: \_\_\_\_\_  
 Store Number: \_\_\_\_\_  
 Store Number: \_\_\_\_\_  
*(Populate as many as necessary)*



### Appendix 1 BSA Requirements

Bank is committed to deterring any parties from using Bank as a conduit for illegal activity, and to identifying and reporting, as required by law, those parties who may be engaging in such activity. With respect to Franchisee's role as Bank's agent under this Agreement, Franchisee shall assist Bank in compliance with AML obligations applicable to Bank under the BSA in accordance with Bank's BSA/AML Compliance Program Manual and other instructions provided by Bank to Franchisee. Franchisee shall, at a minimum:

- Monitor and detect unusual or suspicious activity with respect to Bank Products; immediately report such activity to Bank by emailing Bank at [fraud@greendotcorp.com](mailto:fraud@greendotcorp.com) (or, if available to Franchisee, by calling Bank's BSA/AML Hotline); cooperate with Bank in reviewing any such unusual or suspicious activity, including by providing any information requested by Bank related thereto; and prevent the disclosure of any information related to the referral of unusual or suspicious activity to Bank;
- Immediately report to Bank by emailing Bank at [fraud@greendotcorp.com](mailto:fraud@greendotcorp.com) (or, if available to Franchisee, by calling Bank's BSA/AML Hotline) any payment or transfer by, through, or to Franchisee involving Bank Products, either in one transaction or a series of related transactions, which involves a transaction in cash of more than \$10,000;
- Maintain policies and procedures for preventing the purchase of more than \$10,000 of Bank Products by or on behalf of one person in a day, either in one transaction or in a series of related transactions;
- Conduct ongoing BSA/AML training for Franchisee's personnel, as appropriate for their roles and responsibilities under this Agreement, and the creation and retention of related training materials and logs;
- Collect and retain customer information for funds transfers of \$3,000 or more, if applicable, and provide such information to Bank as requested;
- Cooperate with any information, assessment, and attestation requests from Bank or law enforcement with respect to Bank Products;
- Maintain complete and accurate records regarding the AML obligations to which Franchisee is subject to hereunder; and
- Maintain internal controls reasonably designed to assure compliance with the AML obligations to which Franchisee is subject to hereunder.

## Appendix 2

### Additional Agency Requirements

Capitalized and defined terms in this Appendix 2 shall only apply to the specific section in which they are defined.

#### Alabama

- Authorized delegate shall operate in full compliance with the Alabama Monetary Transmission Act, Ala. Code §§ 8-7A-1 et seq. (the "Alabama Act"), and any rules, regulations, or orders issued thereunder.
- Authorized delegate may not use a subdelegate to conduct money transmission on behalf of licensee.
- Authorized delegate consents to examination by the Alabama Securities Commission.
- Authorized delegate shall maintain a file of all reports required by federal currency reporting, record keeping, and suspicious transaction reporting requirements as set forth in 31 U.S.C. § 5311 and other federal and state laws pertaining to money laundering.
- Authorized delegate acknowledges that the Alabama Securities Commission may suspend or revoke, or require licensee to revoke, licensee's designation of authorized delegate to provide monetary transmission services on licensee's behalf.
- Authorized delegate acknowledges receipt of the written policies and procedures required under Section 8-7A-11(b) of the Alabama Act.

#### Alaska

- Authorized delegate certifies that it is familiar with, and agrees to operate in full compliance with, the Alaska Uniform Money Services Act, Alaska Stat. §§ 06.55.101 et seq. (the "Alaska Act"), and the rules, regulations, and orders issued thereunder, including the requirements of Section 06.55.301(b) for remission of money, the trust and other requirements of Section 06.55.301(d), and the record maintenance requirements of Section 06.55.405.
- After notice is sent or publication is made that licensee's license has been suspended, revoked, or not renewed, authorized delegate shall immediately cease to provide money services as an authorized delegate of licensee.
- Authorized delegate may not provide money services outside the scope of activity permissible under this Agreement, except activity in which authorized delegate is authorized to engage under the Alaska Act.
- Authorized delegate shall hold in trust for the benefit of licensee all money net of fees received from money transmission.
- Authorized delegate may not use a subdelegate to conduct money services on behalf of licensee.
- Authorized delegate consents to examination or investigation by the Alaska Department of Commerce, Community, and Economic Development (the "Department").
- Authorized delegate acknowledges that licensee is subject to regulation by the Department and that, as part of that regulation, the Department may suspend or revoke an authorized delegate designation or require licensee to terminate an authorized delegate designation.
- Authorized delegate shall file with the Alaska attorney general all reports required by federal currency reporting, recordkeeping, and suspicious transaction reporting requirements as set out in 31 U.S.C. 5311, 31 C.F.R. 103, and other federal and state laws pertaining to money laundering; provided, that the timely filing of a complete and accurate report with the appropriate federal agency shall satisfy this requirement, unless the Department notifies licensee that the Alaska attorney general has notified the Department that reports of this type are not being regularly and comprehensively transmitted by the federal agency to the Alaska attorney general.
- Authorized delegate may not disclose to another person financial information provided to authorized delegate by a customer except when, and only to the extent that, the disclosure is (1) authorized in writing by the customer; (2) required by federal, state, or local law; (3) required by an order issued by a court or an administrative agency; or (4) part of the money services transaction ordered by the customer.
- Authorized delegate shall display a sign at each location where authorized delegate provides money services under the Alaska Act. Such sign shall be displayed at all times in full view of persons visiting the location and shall give the Department's address and telephone number for receiving calls regarding complaints and other concerns about money services licensees, authorized delegates, and the money services provided by money services licensees and authorized delegates.
- Authorized delegate acknowledges receipt of the written policies and procedures required under Section 06.55.301(a) of the Alaska Act.

#### Arizona

- Authorized delegate shall operate in full compliance with Arizona law, including the Transmitters of Money Act, Ariz. Rev. Stat. §§ 6-1201 et seq. (the "Arizona Act").



## Exhibit F

- Authorized delegate acknowledges receipt of the written policies and procedures required under Section 6-1208(B) of the Arizona Act.

### Arkansas

- Authorized delegate shall operate in full compliance with the Uniform Money Services Act, Ark. Code §§ 23-55-101 *et seq.* (the "Arkansas Act").
- After notice is sent or publication is made that licensee's license has been suspended, revoked, or not renewed, authorized delegate shall immediately cease to provide money services as an authorized delegate of licensee.
- Authorized delegate may not provide money services outside the scope of activity permissible under this Agreement, except activity in which authorized delegate is authorized to engage under the Arkansas Act.
- Authorized delegate shall hold in trust for the benefit of licensee all money net of fees received from money transmission.
- Authorized delegate may not use a subdelegate to conduct money services on behalf of licensee.
- Authorized delegate consents to examination or investigation by the Arkansas Securities Department (the "Department").
- Authorized delegate shall file with the commissioner of the Department all reports required by federal currency reporting, record keeping, and suspicious transaction reporting requirements as set forth in 31 U.S.C. § 5311 (1994), 31 C.F.R. § 103 (2000) and other federal and state laws pertaining to money laundering.
- Authorized delegate shall display prominently in a form and in a medium prescribed by the commissioner of the Department a notice that states or contains the following information: (1) authorized delegate's name, mailing address, and telephone number; (2) a statement that authorized delegate is an agent conducting business on behalf of licensee under the Arkansas Act; (3) licensee's name, mailing address, and telephone number; and (4) a statement directing consumers with complaints to contact the Department at the Department's current mailing address and telephone number provided in the notice.

### Colorado

- Agent shall post a notice furnished by the Commissioner of the Colorado Division of Banking that provides consumer information concerning the Colorado Money Transmitters Act and how to file a consumer complaint with the Colorado Division of Banking. Such notice must be posted conspicuously in an easily accessible and well-lit area that is available to the consumer.
- Agent shall require each of its employees who perform money transmission services to either: (1) understand and sign an Employee Notice, in the form created by the Colorado Banking Board, affirming the employee's understanding of state and federal money laundering laws prior to performing money transmission services; or (2) receive training that covers Col. Rev. Stat. § 18-5-309 and other state and federal laws concerning money laundering within 30 days before the employee performs money transmission services; provided, however, that this notice or training requirement shall not apply if Agent only sells or adds money to "stored value" issued by Licensee, Bank, or a corporation organized under the general banking, savings and loan, or credit union laws of Colorado or the United States. Agent shall maintain a record of each employee along with the signed notice or evidence of training so long as the employee provides money transmission services.
- Agent shall not knowingly employ a person to perform money transmission services who has been convicted of or pleaded guilty or *nolo contendere* to the offenses in article 5 of title 18 of the Colorado statutes; a felony in the selling or issuing of exchange or in money transmission; a felony involving a financial institution; or an equivalent crime outside Colorado.

### Connecticut

- Authorized delegate shall operate in full compliance with the Money Transmission Act, Conn. Gen. Stat. §§ 36a-595 *et seq.* (the "Connecticut Act").
- Authorized delegate acknowledges receipt of the policies and procedures required under Section 36a-607(a)(5) of the Connecticut Act.
- Authorized delegate's appointment is not effective during any period when licensee's license has been suspended.
- Authorized delegate shall, from the moment of receipt, hold the proceeds of a sale or delivery of licensee's money transmissions in Connecticut in trust for the benefit of licensee.
- Authorized delegate shall not provide money transmission services in Connecticut outside the scope of activity permissible under this Agreement, except activity in which authorized delegate is authorized to engage under the Connecticut Act.

### District of Columbia

- Authorized delegate shall operate in full compliance with the Money Transmission Act, D.C. Code §§ 26-1001 *et seq.*, and any rules, regulations or orders issued thereunder (the "DC Act").



- Authorized delegate shall not make any fraudulent or false statement or misrepresentation to licensee or to the Superintendent of the Office of Banking and Financial Institutions (the "Superintendent").
- Authorized delegate is deemed to consent to inspection by the Superintendent, with or without prior notice to licensee or authorized delegate, of the books and records of the authorized delegate when the Superintendent has a reasonable basis to believe that licensee or authorized delegate is not in compliance with the DC Act. When the Superintendent examines authorized delegate's operations, authorized delegate shall pay all reasonably incurred costs of the examination.
- Authorized delegate acknowledges that all funds, less fees, received by authorized delegate from the sale or delivery of a payment instrument issued by licensee or received by authorized delegate for transmission shall, from the time such funds are received by authorized delegate until such time when the funds or an equivalent amount are remitted by authorized delegate to licensee, constitute trust funds owned by and belonging to licensee. Authorized delegate further acknowledges that, if authorized delegate commingles any such funds with any other funds or property owned or controlled by authorized delegate, all commingled proceeds and other property shall be impressed with a trust in favor of licensee in an amount equal to the amount of the proceeds due licensee.
- Authorized delegate shall report to licensee the theft or loss of payment instruments within 24 hours from the time it knew or should have known of the theft or loss.
- Authorized delegate shall be deemed to have consented to the jurisdiction of the courts of the District of Columbia for all actions arising under the DC Act.

#### Florida

- Authorized vendor must maintain all books, accounts, documents, files, and information necessary for determining compliance with the Money Services Businesses Act, Fla. Stat. §§ 560.103 *et seq.*, and related rules for five years unless a longer period is required by other state or federal law.
- Authorized vendor must comply with all state and federal laws and rules relating to the detection and prevention of money laundering, including, as applicable, s. 560.123, and 31 C.F.R. ss. 1010.306, 1010.311, 1010.312, 1010.313, 1010.340, 1010.410, 1010.415, 1022.320, 1022.380, and 1022.410.
- Authorized vendor must maintain an anti-money laundering program in accordance with 31 C.F.R. s. 1022.210, which must be reviewed and updated as necessary to ensure that the program continues to be effective in detecting and deterring money laundering activities.
- Authorized vendor must provide each customer with a toll-free telephone number for the purpose of contacting licensee or authorized vendor or, in lieu of a toll-free telephone number, the address and telephone number of the Florida Office of Financial Regulation may be provided.
- Authorized vendor shall report to licensee, immediately upon discovery, the theft or loss of currency received for a transmission or payment instrument.
- Authorized vendor shall display a notice to the public, in such form as prescribed by rule, that authorized vendor is the authorized vendor of licensee.
- Authorized vendor shall remit all amounts owed to licensee for all transmissions accepted and all payment instruments sold in accordance with this Agreement.
- Authorized vendor shall hold in trust all currency or payment instruments received for transmissions or for the purchase of payment instruments from the time of receipt by licensee or authorized vendor until the time the transmission obligation is completed.
- Authorized vendor shall not commingle the money received for transmissions accepted or payment instruments sold on behalf of licensee with the money or property of authorized vendor, except for making change in the ordinary course of authorized vendor's business, and ensure that the money is accounted for at the end of the business day.
- Authorized vendor shall consent to examination or investigation by the Florida Office of Financial Regulation.
- Authorized vendor shall adhere to the applicable state and federal laws and rules pertaining to a money services business.
- Authorized vendor shall provide such other information or disclosure as may be required by rule.
- Authorized vendor shall maintain at all times a copy of this agreement at its primary business address.

#### Georgia

- Authorized agent shall operate in full compliance with the Sale of Checks or Money Orders Act, Ga. Code §§ 7-1-680 *et seq.* (the "Georgia Act"), and the rules and regulations promulgated thereunder, applicable state and federal law, and any applicable order issued by the commissioner of the Georgia Department of Banking and Finance (the "Department").
- Authorized agent shall timely remit all money legally due to licensee in accordance with this Agreement, which at



## Exhibit F

a minimum shall be within five business days from the date of the sale or issuance of payment instruments unless more frequent remittance is required by the Department or licensee.

- Authorized agent shall not utilize subagents to carry out its responsibilities.
- Authorized agent acknowledges that it shall be subject to examination and investigation by the Department as set forth in the Georgia Act, including, but not limited to, the requirements of Ga. Code § 7-1-689.
- Authorized agent acknowledges that it shall be subject to administrative actions, including, but not limited to, the revocation or suspension of its authorization to act as an authorized agent, a cease and desist order, and the imposition of fines.
- Authorized agent shall display prominently in the premises where money is transmitted or where payment instruments are issued or sold a copy of licensee's license. Advertising material relative to the sale of payment instruments or money transmission available within Georgia must bear the legend "LICENSED BY THE GEORGIA DEPARTMENT OF BANKING AND FINANCE" in letters at least one-quarter inch high and contain the licensee's unique identifier. The Department may waive the required legend as to specific material distributed in more than one licensing jurisdiction.

### Idaho

- Neither licensee nor authorized representative may authorize sub-representatives without the written consent of the Director of the Idaho Department of Finance (the "Director").
- Authorized delegate acknowledges that licensee is subject to supervision and regulation by the Director.
- Authorized representative consents to the Director's inspection, with or without prior notice to licensee or authorized representative, of the books and records of authorized representative when the Director has a reasonable basis to believe that licensee or authorized representative is in violation of the Money Transmitters Act, Idaho Code §§ 26-2901 *et seq.* (the "Idaho Act").
- Authorized delegate is under a duty to act only as authorized under this Agreement. If authorized delegate exceeds its authority, authorized delegate acknowledges that this Agreement may be cancelled and authorized delegate may be subject to further disciplinary action by the Director.
- Authorized representative shall comply with the Idaho Act.
- Authorized representative shall not make any fraudulent or false statement or misrepresentation to licensee or to the Director.
- Authorized representative shall conduct all money transmission payment instrument activities strictly in accordance with licensee's written procedures provided to authorized representative.
- Authorized representative shall remit all money owing to licensee in accordance with this Agreement.
- Authorized representative acknowledges that all funds, less fees, received by authorized representative from the sale or delivery of a payment instrument issued by licensee or received by authorized representative for transmission shall, from the time such funds are received by authorized representative until such time when the funds or an equivalent amount are remitted by authorized representative to licensee, constitute trust funds owned by and belonging to licensee, and that, if authorized representative commingles any such funds with any other funds owned or controlled by authorized representative, all commingled proceeds and other property shall be impressed with a trust in favor of licensee in an amount equal to the amount of the proceeds due licensee.
- Authorized representative shall report to licensee the theft or loss of payment instruments within 24 hours from the time he knew or should have known of such theft or loss.

### Illinois

- Authorized seller shall operate in full compliance with the laws of Illinois and the United States, including the Illinois Transmitters of Money Act, 205 Ill. Comp. Stat. §§ 657/1 *et seq.* (the "Illinois Act"), and any rules, regulations or orders issued thereunder.
- Authorized seller shall conspicuously display a disclosure notice supplied by licensee, which must contain licensee's name, a toll-free telephone number for the Department of Financial Institutions which will provide customer support for suspected violations of the Illinois Act, and a statement that the authorized delegate's authorization may be revoked at any time by licensee. Authorized seller shall remove the disclosure notice from its premises within ten business days after its authority is terminated.
- Authorized seller must preserve all documents relating to money transmission activities for at least five years, unless the data embodied in those documents has been transmitted for recordation by licensee.
- Authorized seller acknowledges that it has an affirmative duty not to commit fraud or misrepresentation or to submit fraudulent statements to licensee.
- Authorized seller shall hold in trust for licensee from the moment of receipt the proceeds of any business transacted under the Illinois Act in an amount equal to the amount of proceeds due licensee less the amount due authorized



seller. Authorized seller acknowledges that the funds shall remain the property of licensee whether or not commingled by authorized seller with its own funds, and that, in the event that licensee's license is revoked by the Director of the Department of Financial Institutions, all proceeds then held in trust by authorized seller shall be deemed to have been assigned to the Director of the Department of Financial Institutions.

- Authorized seller, shall upon discovery, immediately report to licensee, the theft or loss of any payment instrument from authorized seller in Illinois, having a value in excess of \$100 or an aggregate value of \$1,000 in any three-month period.
- Authorized seller shall act outside its scope of authority as defined by the Illinois Act and by this Agreement with regard to any transaction regulated by the Illinois Act.

#### Iowa

- Authorized delegate shall operate in full compliance with the Uniform Money Services Act, Iowa Code §§ 533C.101 *et seq.* (the "Iowa Act").
- Authorized delegate acknowledges receipt of the policies and procedures required under Section 533C.401(2) of the Iowa Act.
- Authorized delegate shall remit all money owing to licensee in accordance with the terms of this Agreement.
- After notice is sent or publication is made that licensee's license has been suspended, revoked, or not renewed, authorized delegate shall immediately cease to provide money services as an authorized delegate of licensee.
- Authorized delegate shall not provide money services outside the scope of activity permissible under this Agreement, except activity in which the authorized delegate is licensed to engage under the Iowa Act.
- Authorized delegate acknowledges that it holds in trust for the benefit of licensee all money net of fees received from money transmission performed on behalf of licensee.
- Authorized delegate shall file all reports required by federal currency reporting, recordkeeping, and suspicious activity reporting requirements as set forth in 31 U.S.C. § 5311-5330 and 31 C.F.R. § 103.11-103.170.

#### Kansas

- Agent shall operate in full compliance with the Money Transmitter Act, Kan. Stat. §§ 9-508 *et seq.*, and the rules and regulations adopted thereunder.
- Agent shall not use subagents or conduct money transmission business from locations that have not been approved by licensee.
- Agent may only conduct activities authorized by licensee in this Agreement, unless agent is also a licensee.

#### Kentucky

- Agent shall operate in full compliance with the Money Transmitters Act, Ky. Rev. Stat. §§ 286.11-001 *et seq.* (the "Kentucky Act"), and the rules promulgated thereunder, and any order issued by the Commissioner of the Kentucky Department of Financial Institutions (the "Commissioner").
- Neither licensee nor agent may authorize subagents.
- Agent shall timely remit all money legally due to licensee in accordance with this Agreement.
- Agent acknowledges that licensee and agent are subject to regulation by the Commissioner.
- Agent shall comply with applicable federal and state law.
- Agent is deemed to consent to the Commissioner's examination or investigation, whether or not prior notice is given to licensee or agent, of the books, records, and business operations of agent.
- Agent shall file with the Commissioner all reports by federal currency reporting, recordkeeping, and suspicious transaction reporting requirements as set forth in the Bank Secrecy Act, 31 U.S.C. §§ 5311 to 5332, 31 C.F.R. pt. 103, and other federal and state laws pertaining to money laundering, for every transaction in Kentucky and shall maintain copies of these reports in its records in compliance with the Kentucky Act; provided, that the timely filing of a complete and accurate report with the appropriate federal agency shall satisfy this requirement, unless the Commissioner notifies licensee that such reports are not being regularly and comprehensively transmitted to the federal agency.
- Agent shall not make any fraudulent statements or misrepresentations to licensee or to the Commissioner.
- Agent shall conduct all money transmission and payment instrument activities strictly in accordance with licensee's written procedures provided to agent.
- Agent shall act only as authorized under this Agreement.
- Agent acknowledges that all funds, less fees, received by agent from the sale or delivery of a payment instrument issued by licensee or received by agent for transmission shall, from the time the funds are received by agent until such time when the funds or an equivalent amount are remitted by agent to licensee, constitute trust funds owned



## Exhibit F

by and belonging to licensee, and that, if agent commingles any of these funds with any other funds or property owned or controlled by agent, then all commingled proceeds and other property shall be impressed with a trust in favor of licensee in an amount equal to the amount of the proceeds due licensee.

- Agent shall report to licensee the theft, forgery, or loss of payment instruments within 24 hours from the time it knew of the theft, forgery, or loss.

### Maine

- Authorized delegate shall comply with the Money Transmitter Act, Me. Rev. Stat. tit. 32, §§ 6101 *et seq.* (the “Maine Act”).
- Neither licensee nor authorized delegate may authorize subdelegates without the written consent of the Superintendent of Consumer Credit Protection within the Maine Department of Professional and Financial Regulation (the “Superintendent”).
- Authorized delegate acknowledges that licensee is subject to supervision and regulation by the Superintendent. When the Superintendent examines authorized delegate’s operations, authorized delegate shall pay all necessarily incurred costs of the examination.
- Authorized delegate may not make any fraudulent or false statement or misrepresentation to licensee or to the Superintendent.
- Authorized delegate shall perform all money transmission and payment instrument activities strictly in accordance with licensee’s written procedures provided to authorized delegate.
- Authorized delegate shall remit all money owing to licensee in accordance with this Agreement.
- Authorized delegate is deemed to consent to the Superintendent’s inspection, with or without prior notice to licensee or authorized delegate, of the books and records of authorized delegate when the Superintendent has a reasonable basis to believe that licensee or authorized delegate is in noncompliance with the Maine Act.
- Authorized delegate is under a duty to act only as authorized under this Agreement. If authorized delegate exceeds its authority, authorized delegate acknowledges that this Agreement may be cancelled and authorized delegate may be subject to further disciplinary action by the Superintendent.
- Authorized delegate acknowledges that all funds, less fees, received by authorized delegate from the sale or delivery of a payment instrument issued by licensee or received by authorized delegate for transmission must, from the time the funds are received by authorized delegate until the funds or an equivalent amount are remitted by authorized delegate to licensee, constitute trust funds owned by and belonging to licensee and that if authorized delegate commingles any such funds with any other funds or property owned or controlled by authorized delegate, all commingled proceeds and other property are impressed with a trust in favor of licensee in an amount equal to the amount of the proceeds due licensee.
- Authorized delegate shall report to licensee the theft or loss of payment instruments within 24 hours from the time authorized delegate knew or should have known of the theft or loss.

### Maryland

- Neither licensee nor authorized delegate may authorize subagents or subauthorized delegates without written consent of the Commissioner of Financial Regulation in the Maryland Department of Labor, Licensing and Regulation (the “Commissioner”).
- Authorized delegate acknowledges that it is subject to supervision, examination, and regulation by the Commissioner.
- Authorized delegate will operate in full compliance with all applicable laws and regulations, including the Maryland Money Transmission Act, Md. Code, Fin. Inst. §§ 12-401 *et seq.* (the “Maryland Act”), and any rules, regulations, and orders issued thereunder.
- Authorized delegate acknowledges receipt of the policies and procedures required under Section 12-413(c) of the Maryland Act.
- Authorized delegate may not make any fraudulent or false statement or misrepresentation to licensee or to Commissioner.
- Authorized delegate shall conduct all money transmission services strictly in accordance with licensee’s operating policies and procedures provided to authorized delegate.
- Authorized delegate shall remit all funds owed to licensee in accordance with this Agreement, which, at a minimum, shall be within 48 hours after the next regular business day after authorized delegate receives the proceeds from a money transmission.
- Authorized delegate acknowledges that all funds received by authorized delegate from the sale of a payment instrument, less fees, shall constitute trust funds belonging to licensee from the time the funds are received by authorized delegate until the time when the funds are remitted to licensee, and that, if authorized delegate



commingles any of the funds received with any other funds or property owned or controlled by authorized delegate, all commingled funds and other property shall be impressed with a trust in favor of licensee in an amount equal to the amount of the funds due licensee.

- Authorized delegate shall report to licensee the theft or loss of a payment instrument within 24 hours after the theft or loss.

#### Minnesota<sup>1</sup>

- Neither licensee nor authorized delegate may authorize subdelegates without the written consent of the Commissioner of the Minnesota Department of Commerce (the "Commissioner").
- Authorized delegate acknowledges that licensee is subject to supervision and regulation by the Commissioner and that, as a part of that supervision and regulation, the Commissioner may require licensee to cancel this Agreement as a result of a violation of Minn. Stat. § 53B.21.
- Authorized delegate shall not make any fraudulent or false statement or misrepresentation to licensee or to the Commissioner.
- Authorized delegate shall conduct its money transmission activities in a safe and sound manner.
- Authorized delegate shall cooperate with an investigation conducted by the Commissioner by providing any relevant information in its possession that the Commissioner cannot reasonably obtain from another source.
- Authorized delegate is under a duty to act only as authorized under this Agreement. Authorized delegate acknowledges that if it exceeds its authority under this Agreement, this Agreement is subject to termination.
- Authorized delegate agrees that all funds, less fees, received by authorized delegate from the sale or delivery of a payment instrument issued by licensee or received by authorized delegate for transmission, constitute trust funds owned by and belonging to licensee from the time the funds are received by authorized delegate until the time when the funds or an equivalent amount are remitted by authorized delegate to licensee. Authorized delegate acknowledges that, if it commingles any funds with other funds or property its owns or controls, all commingled proceeds and other property must be impressed with a trust in favor of licensee in an amount equal to the amount of the proceeds due licensee.
- Authorized delegate consents to the jurisdiction of the courts of Minnesota for all actions arising under the Minnesota Money Transmitters Act and appoints the Commissioner as the lawful agent for the purpose of accepting service of process in any action, suit, or proceeding that may arise under the Minnesota Money Transmitters Act.

#### Mississippi

- Agent shall display prominently on agent's premises, where same may be readily viewed by prospective clients or purchasers, a printed certificate signed by an authorized official of licensee setting forth in bold letters the names of licensee and agent and stating that licensee holds a valid and existing license issued by the Commissioner of Banking and Consumer Finance of the State of Mississippi and that agent is a duly authorized agent of licensee.
- Agent may appoint a subagent to conduct money transmissions.

#### Missouri

- Agent shall upon demand transfer and deliver to licensee the proceeds of the sale of licensee's checks less the fees, if any, due agent.

#### Nebraska<sup>2</sup>

- Neither licensee nor authorized delegate may authorize subdelegates without the written consent of the Director of the Nebraska Department of Banking and Finance (the "Director").
- Authorized delegate acknowledges that licensee is subject to supervision and regulation by the Director.
- Authorized delegate shall not make any fraudulent or false statement or misrepresentation to licensee or to the Director.
- Authorized delegate shall conduct all money transmission strictly in accordance with licensee's written procedures provided to authorized delegate.
- Authorized delegate shall remit all money owing to licensee in accordance with this Agreement.
- Authorized delegate is deemed to consent to the Director's inspection with or without prior notice to licensee or authorized delegate.

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<sup>1</sup> For purposes of this section, "licensee" means Bank.

<sup>2</sup> For purposes of this section, "licensee" means Bank.

## Exhibit F

- Authorized delegate is under a duty to act only as authorized under this Agreement. Authorized delegate acknowledges that if it exceeds its authority under this Agreement, this Agreement is subject to termination and it may be subject to further disciplinary action by the Director.
- Authorized delegate agrees that all funds, less fees, received by authorized delegate of licensee from the sale or delivery of a payment instrument issued by licensee or received by authorized delegate for transmission shall, from the time such funds are received by authorized delegate until such time when the funds or an equivalent amount are remitted by authorized delegate to licensee, constitute trust funds owned by and belonging to licensee. Authorized delegate acknowledges that, if it commingles any funds with other funds or property its owns or controls, all commingled proceeds and other property shall be impressed with a trust in favor of licensee in an amount equal to the amount of the proceeds due licensee.
- Authorized delegate consents to examination by the Director. Authorized delegate acknowledges that, when the Director examines authorized delegate's operations, authorized delegate must pay all reasonably incurred costs of such examination.
- Authorized delegate acknowledges that the Director may issue and order suspending or revoking licensee's designation of authorized delegate as its agent.

### Nevada

- All money or credits received by agent from the sale and issuance of checks or for the purpose of transmission must be remitted to licensee or deposited with a bank or credit union authorized to do business in Nevada for credit to an account of licensee not later than the third business day following its receipt.
- Money received from the sale or issuance of checks or for the purpose of transmission must not be commingled with the other assets of agent.

### New Hampshire

- Authorized delegate acknowledges that the New Hampshire Banking Department (the "Department") may examine the business affairs and records of authorized delegate during business hours as it deems necessary to determine compliance with N.H. Rev. Stat. §§ 399-G *et seq.* and any rules, regulations, and orders issued thereunder.
- Authorized delegate represents that it has adequate written policies and procedures in place to implement an effective Bank Secrecy Act and anti-money laundering program.
- Authorized delegate shall not advertise, print, display, publish, distribute, or broadcast, or permit to be advertised, printed, displayed, published, distributed, or broadcast in any manner, any statement or representation with regard to the rates, terms, or conditions for money transmission that is false, misleading, or deceptive.

### New Jersey

- Delegate shall operate in compliance with the New Jersey Money Transmitter Act, N.J. Stat. §§ 17:15C-1 *et seq.* (the "New Jersey Act"), and any rules, regulations, and orders issued thereunder.
- Authorized delegate shall not make any fraudulent or false statement or misrepresentation to licensee or to the Commissioner of Banking and Insurance (the "Commissioner").
- Authorized delegate shall perform all money transmission and payment instrument activities strictly in accordance with licensee's written procedures provided to authorized delegate.
- Authorized delegate shall remit all money owing to licensee in accordance with this Agreement.
- Authorized delegate is deemed to consent to the Commissioner's inspection, with or without prior notice to licensee or authorized delegate, of the books and records of authorized delegate whenever the Commissioner has a reasonable basis to believe that licensee or authorized delegate is not in compliance with the New Jersey Act.
- Authorized delegate is under a duty to act only as authorized under this Agreement. Authorized delegate acknowledges that if it exceeds its authority under this Agreement, this Agreement is subject to termination and it may be subject to further disciplinary action by the Commissioner.
- Authorized delegate acknowledges that all funds (less fees) received by authorized delegate from the sale or delivery of a payment instrument issued by licensee or received by authorized delegate for transmission shall, from the time the funds are received by authorized delegate until that time when the funds or an equivalent amount are remitted by authorized delegate to licensee, constitute trust funds owned by and belonging to licensee, and that, if authorized delegate commingles any trust funds with any other funds or property owned or controlled by authorized delegate, all commingled proceeds and other property shall be impressed with a trust in favor of licensee in the amount equal to the amount of the proceeds due licensee.
- Authorized delegate shall report to licensee the theft or loss of payment instruments within 24 hours from the time it knew or should have known of that theft or loss.
- Authorized delegate shall comply with the provisions of 31 C.F.R. s.103.11 *et seq.* and P.L.1994, c. 121 (C.2C:21-23 *et seq.*).



- Authorized delegate shall conduct all business governed by the New Jersey in the name of licensee.
- Authorized delegate shall be deemed to have consented to the jurisdiction of the courts of New Jersey for all actions arising under the New Jersey Act and to have appointed the Commissioner as his lawful agent for the purpose of accepting service of process in any action, suit, or proceeding that may arise under the New Jersey Act.

#### New Mexico

- Authorized delegate shall operate in compliance with the Uniform Money Services Act, N.M. Stat. §§ 58-32-101 *et seq.* (the "New Mexico Act"), and any rules, regulations, and orders issued thereunder.
- Authorized delegate shall remit all money owing to licensee in accordance with this Agreement.
- Authorized delegate shall immediately cease to provide money services as an authorized delegate of licensee if notice is sent or publication is made by the director of the New Mexico financial institutions division (the "Director") that licensee's license has been suspended or revoked or licensee did not renew its license.
- Authorized delegate shall not provide money services outside the scope of activity permissible pursuant to this Agreement, except activity in which authorized delegate is authorized to engage pursuant to the New Mexico Act.
- Authorized delegate must hold in trust for the benefit of licensee all money net of fees received from money transmission.
- Authorized delegate shall not use a subdelegate to conduct money services on behalf of licensee.
- Authorized delegate consents to examination by the Director.
- Authorized delegate shall file with the New Mexico attorney general all reports required by federal currency reporting, recordkeeping, and suspicious transaction reporting requirements as set forth in 31 U.S.C. §§ 5311 *et seq.* or any successor law and other federal and state laws pertaining to money laundering.
- In connection with each transaction that involves transmitting money in an amount of \$1,000 or more, whether sending or receiving, that is conducted through authorized delegate, authorized delegate, shall retain a record of each of the following, except as provided in the New Mexico Act: (1) the name and social security or taxpayer identification number, if any, of the individual presenting the transaction and of the person and the entity on whose behalf the transaction is to be effected; (2) the type and number of the customer's verified photographic identification as described in 31 C.F.R. § 1010.312 or any successor regulations; (3) the customer's current occupation; (4) the customer's current residential address; and (5) the customer's signature.
- Authorized delegate acknowledges that the Director may suspend or revoke, or require licensee to revoke, licensee's designation of authorized delegate to provide monetary transmission services on licensee's behalf.
- Authorized delegate acknowledges receipt of the written policies and procedures required under Section 58-32-501(B) of the New Mexico Act.

#### North Carolina

- Neither licensee nor authorized delegate may authorize subdelegates without the written consent of the Commissioner of Banks of the State of North Carolina (the "Commissioner").
- Authorized delegate acknowledges that authorized delegate is subject to supervision and regulation by the Commissioner.
- Authorized delegate shall post the certificate of authority issued by licensee in public view at each location of authorized delegate in North Carolina.
- Authorized delegate shall operate in full compliance with the North Carolina Money Transmitters Act, N.C. Gen. Stat. §§ 53-208.41 *et seq.* (the "North Carolina Act"), and any rules, regulations, and orders issued thereunder.
- Authorized delegate shall be deemed to have consented to the jurisdiction of the courts of North Carolina for all actions arising under the North Carolina Act and to have appointed the North Carolina Secretary of State as authorized delegate's agent for the purpose of accepting service of process in any action, suit, or proceeding that may arise under the North Carolina Act.

#### North Dakota

- Neither licensee nor authorized delegate may authorize subdelegates without the written consent of the Commissioner of the North Dakota Department of Financial Institutions (the "Commissioner").
- Authorized delegate acknowledges that licensee is subject to supervision and regulation by the Commissioner.
- Authorized delegate shall operate in compliance with N.D. Cent. Code §§ 13-09-01 *et seq.*
- Authorized delegate may not make a fraudulent or false statement or misrepresentation to licensee or to the Commissioner.
- Authorized delegate shall perform all money transmission and payment instrument activities strictly in accordance with licensee's written procedures provided to authorized delegate.



## Exhibit F

- Authorized delegate must remit all money owing to licensee in accordance with this Agreement.
- Authorized delegate is deemed to consent to the Commissioner's inspection, with or without prior notice to licensee or authorized delegate.
- Authorized delegate is under a duty to act only as authorized under this Agreement and the North Dakota. Authorized delegate acknowledges that if it exceeds its authority under this Agreement, this Agreement is subject to cancellation and it may be subject to further disciplinary action by the Commissioner.
- Authorized delegate acknowledges that all funds, less fees, received by authorized delegate from the sale or delivery of a payment instrument issued by licensee or received by authorized delegate for transmission must, from the time such funds are received by authorized delegate until such time when the funds or an equivalent amount are remitted by authorized delegate to licensee, constitute trust funds owned by and belonging to licensee, and that, if authorized delegate commingles any such funds with any other funds or property owned or controlled by authorized delegate, all commingled proceeds and other property is impressed with a trust in favor of licensee in an amount equal to the amount of the proceeds due licensee.

### Oregon

- Neither licensee nor authorized delegate may authorize subdelegates without the written consent of the Director of the Oregon Department of Consumer and Business Services (the "Director").
- Authorized delegate acknowledges that licensee, authorized delegate, and subdelegates are subject to supervision, examination, and regulation by the Director.
- Authorized delegate shall operate in compliance with the Oregon Money Transmitters Act, Or. Rev. Stat. §§ 717.200 *et seq.* (the "Oregon Act"), and the rules, regulations, and orders promulgated thereunder.
- Authorized delegate shall not make any fraudulent or false statement or misrepresentation to licensee or to the Director.
- Authorized delegate shall conduct all money transmission activities strictly in accordance with licensee's written procedures provided to authorized delegate.
- Authorized delegate shall remit all money owing to licensee in accordance with this Agreement.
- Authorized delegate shall be deemed to consent to the Director's inspection, with or without prior notice to licensee or authorized delegate, of the books and records of authorized delegate when the Director has a reasonable basis to believe that licensee or authorized delegate is in noncompliance with the Oregon Act.
- Authorized delegate is under a duty to act only as authorized under this Agreement. Authorized delegate acknowledges that if it exceeds its authority under this Agreement, this Agreement is subject to cancellation and it may be subject to further disciplinary action by the Director.
- Authorized delegate acknowledges that all funds, not including fees, received by authorized delegate from the sale or delivery of a payment instrument issued by licensee, or received by authorized delegate for transmission, shall constitute trust funds owned by and belonging to licensee during the period beginning when the funds are received by authorized delegate and ending when the funds or an equivalent amount are remitted by authorized delegate to licensee, and that, if authorized delegate commingles any such funds with any other funds or property owned or controlled by authorized delegate, all commingled proceeds and other property shall be impressed with a trust in favor of licensee in an amount equal to the amount of the proceeds due licensee.
- Authorized delegate shall report to licensee the theft or loss of payment instruments within 24 hours from the time authorized delegate first knows of the theft or loss.
- Authorized delegate shall be deemed to have consented to the jurisdiction of the courts of Oregon for all actions arising under the Oregon Act and also to have appointed the Director as its lawful agent for the purpose of accepting service of process in any action, suit, or proceeding that may arise under the Oregon Act.

### Pennsylvania<sup>3</sup>

- Agent acknowledges that it is subject to the control of licensee when it engages in the business of money transmission on behalf of licensee pursuant to this Agreement, meaning that licensee takes complete financial responsibility for the money being transmitted from the moment an individual initiates the transmission of money until the intended recipient receives the transmitted money.
- Agent and licensee agree that there shall be no risk of loss to the individual initiating the money transmission transaction with agent on licensee's behalf if agent fails to remit the funds to licensee.
- Agent and licensee agree that agent's receipt of funds on behalf of licensee is deemed receipt of funds by licensee.

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<sup>3</sup> For purposes of this section, "licensee" means Bank.



- Agent may not provide money transmission outside the scope of activity permissible under this Agreement, except to the extent that agent is licensed itself or operating as an agent for another person.
- Agent shall ensure that individuals initiating money transmission transactions with agent pursuant to this Agreement are aware that agent is working on behalf of licensee.

#### South Carolina

- Authorized delegate shall operate in full compliance with the South Carolina Anti-Money Laundering Act, S.C. Code §§ 35-11-100 *et seq.* (the "South Carolina Act").
- Authorized delegate shall remit all money owing to licensee in accordance with the terms of this Agreement.
- After notice is sent that licensee's license has been suspended, revoked, or not renewed, authorized delegate shall immediately cease to provide money services as an authorized delegate of licensee.
- Authorized delegate shall not provide money services outside the scope of activity permissible under this Agreement, except activity in which authorized delegate is authorized to engage under the South Carolina Act.
- Authorized delegate acknowledges that it holds in trust for the benefit of licensee all money net of fees received from money transmission.
- Authorized delegate shall not use a subdelegate to conduct money services on behalf of licensee.
- Authorized delegate consents to examination and investigation by the South Carolina Attorney General (the "Commissioner").
- Authorized delegate shall file with the Commissioner all reports required by federal currency reporting, record keeping, and suspicious transaction reporting requirements as set forth in 31 U.S.C. Section 5311 (1994), 31 C.F.R. Section 103 (2000) and other federal and state laws pertaining to money laundering; provided, that the timely filing of a complete and accurate report with the appropriate federal agency shall satisfy this requirement, unless the Commissioner notifies licensee that reports of this type are not being regularly and comprehensively transmitted by the federal agency to the Commissioner.
- Authorized delegate acknowledges that licensee is subject to regulation by the Commissioner and that, as part of that regulation, the Commissioner may suspend or revoke an authorized delegate designation or require licensee to terminate an authorized delegate designation.

#### Tennessee

- Authorized agent shall report to licensee the theft or loss of payment instruments valued at \$5,000 or more within 24 hours from the time authorized agent knew or should have known of the theft or loss.
- Neither licensee nor authorized agent may authorize sub-agents without the written consent of the Commissioner of the Tennessee Department of Financial Institutions (the "Commissioner").
- Authorized agent acknowledges that licensee is subject to supervision and regulation by the Commissioner.
- Authorized agent consents to the Commissioner's inspection, with or without prior notice to licensee or authorized agent, of the books and records of authorized agent.
- Authorized agent is under a duty to act only as authorized under this Agreement. Authorized delegate acknowledges that if it exceeds its authority under this Agreement, this Agreement is subject to cancellation and it may be subject to further disciplinary action by the Commissioner.
- Authorized agent shall not make any fraudulent or false statement or misrepresentation to licensee or to the Commissioner.
- Authorized agent shall perform all money transmission and payment instrument activities strictly in accordance with licensee's written procedures provided to authorized delegate.
- Authorized agent shall remit all money owing to licensee in accordance with this Agreement.
- Authorized agent acknowledges that all funds, less fees, received by authorized agent from the sale or delivery of a payment instrument issued by licensee or received by authorized agent for transmission shall, from the time the funds are received by authorized agent until the time when the funds or an equivalent amount are remitted by authorized agent to licensee, constitute trust funds owned by and belonging to licensee, and that, if authorized agent commingles the funds with any other funds or property owned or controlled by authorized agent, all commingled proceeds and other property shall be impressed with a trust in favor of licensee in an amount equal to the amount of the proceeds due licensee.

#### Utah

- Neither licensee nor authorized agent may authorize a subagent without the written consent of the Commissioner of the Utah Department of Financial Institutions (the "Commissioner").
- Authorized agent acknowledges that licensee is subject to supervision and regulation by the Commissioner.



## Exhibit F

- Authorized agent consents to the Commissioner's inspection, with or without prior notice to licensee or authorized agent, of the records of authorized agent.
- Authorized agent acknowledges that it is under a duty to act only as authorized under this Agreement and, if authorized agent exceeds its authority, this Agreement is subject to cancellation by licensee and authorized agent is subject to disciplinary action by the Commissioner.
- Authorized agent may not make a fraudulent or false statement or misrepresentation to licensee or to the Commissioner.
- Authorized agent shall conduct money transmission, sale, or issuance of payment instrument activity strictly in accordance with licensee's written procedures provided to authorized agent.
- Authorized agent shall remit the money owing to licensee in accordance with this Agreement.
- Authorized agent acknowledges that the money, less fees, received by authorized agent from the sale or delivery of a payment instrument issued by licensee or received by authorized agent for transmission shall, from the time the money is received by authorized agent until the time when the money or an equivalent amount is remitted by authorized agent to licensee, constitute trust funds owned by and belonging to licensee, and that, if authorized agent commingles the money with any other money or property owned or controlled by authorized agent, the commingled proceeds and other property shall be impressed with a trust in favor of licensee in an amount equal to the amount of the proceeds due licensee.

### Vermont

- Authorized delegate shall operate in full compliance with the Vermont money services statute, Vt. Stat. Tit. 8, §§ 2500 *et seq.* (the "Vermont Act"), including but not limited to the receipt requirements of Vt. Stat. tit. 8, § 2511(a) and the refund requirements of Vt. Stat. tit. 8, § 2511(b).
- Authorized delegate acknowledges receipt of the written policies and procedures required under Section 2525 of the Vermont Act.
- Authorized delegate shall remit all money owing to licensee in accordance with this Agreement.
- After notice is sent or publication is made that licensee's license has been suspended, revoked, or not renewed, authorized delegate shall immediately cease to provide money services as an authorized delegate of licensee.
- Authorized delegate shall not provide money services outside the scope of activity permissible under this Agreement, except for activity in which authorized delegate is otherwise licensed or authorized to engage.
- Authorized delegate shall hold in trust for the benefit of licensee all money less fees earned from money transmission.
- Authorized delegate shall not authorize a subdelegate.
- Authorized delegate shall file with the Commissioner of the Vermont Department of Financial Regulation (the "Commissioner") copies of all reports required by federal currency reporting, record keeping, and suspicious transaction reporting requirements as set forth in 31 U.S.C. § 5311, 31 C.F.R. Part 103, and other federal and state laws pertaining to money laundering; provided, that the timely filing of a complete and accurate report with the appropriate federal agency shall satisfy this requirement, unless the Commissioner notifies licensee that reports of this type are not being regularly and comprehensively transmitted by the federal agency to the Commissioner.

### Washington

- Authorized delegate shall operate in full compliance with the Uniform Money Services Act, Wash. Rev. Code §§ 19.230.005 *et seq.* (the "Washington Act"), and the rules adopted thereunder, including but not limited to the receipt and refund requirements of Section 19.230.330 of the Washington Act and Wash. Admin. Code § 208-690-200.
- Authorized delegate shall not authorize subdelegates.
- Authorized delegate shall remit all money owing to licensee in accordance with this Agreement.
- After notice is sent or publication is made that licensee's license has been suspended, revoked, or not renewed, authorized delegate shall immediately cease to provide money services as an authorized delegate of licensee.
- Authorized delegate may not provide money services other than those allowed licensee under its license and may not provide money services outside the scope of activity permissible under this Agreement, except for activity in which authorized delegate is otherwise licensed or authorized to engage.
- Authorized delegate shall file all reports required by federal currency reporting, recordkeeping, and suspicious transaction reporting requirements with the appropriate federal agency as set forth in 31 U.S.C. § 5311, 31 C.F.R. Part 1022, and other federal and state laws pertaining to money laundering and shall maintain copies of these reports in its records in compliance with Wash. Rev. Code § 19.230.170.

West Virginia

- Authorized delegate shall operate in full compliance with the laws of West Virginia and the United States, including W. Va. Code §§ 32A-2-1 *et seq.* (the "West Virginia Act").
- Authorized delegate acknowledges that it has an affirmative duty not to commit fraud or misrepresentation or submit fraudulent statements to licensee.
- Authorized delegate shall hold the amount of the proceeds due licensee less the amount due authorized delegate in trust for licensee from the moment of authorized delegate's receipt of the proceeds. Authorized delegate acknowledges that such funds shall remain the property of licensee whether or not commingled by authorized delegate with its own funds.
- Authorized delegate shall report to licensee the theft or loss of payment instruments within 24 hours from the time authorized delegate knew or should have known of the theft or loss.
- Upon any suspension or revocation of licensee's license, the failure of licensee to renew a license, or the denial of the renewal of licensee's license, authorized delegate shall immediately cease operations as licensee's authorized delegate upon notice from licensee.
- Authorized delegate shall not act outside its scope of authority as defined under the West Virginia Act and by this Agreement.
- Authorized delegate shall provide each customer with a written receipt sufficient to identify the transaction, licensee, and the amount.
- Authorized delegate acknowledges that it is subject to inspection, examination, and audit by the commissioner of the West Virginia Division of Financial Institutions.

Wyoming

- Authorized delegate may not authorize subdelegates without the written consent of the Wyoming State Banking Commissioner (the "Commissioner").
- Authorized delegate acknowledges that it is subject to supervision and regulation by the Commissioner.
- Authorized delegate shall not make any fraudulent or false statement or misrepresentation to licensee or to the Commissioner.
- Authorized delegate shall conduct all money transmission activities in strict accord with licensee's written procedures provided to authorized delegate.
- Authorized delegate shall remit all money owing to licensee in accordance with this Agreement.
- Authorized delegate shall be deemed to consent to the Commissioner's inspection with or without prior notice to licensee or authorized delegate.



## RETAILER AGREEMENT

THIS RETAILER AGREEMENT (this “*Agreement*”) is made and entered into effective as of the date last signed (the “*Effective Date*”) by and between OURO GLOBAL, INC., a Delaware corporation (“*Ouro*”), and the party set forth on the signature page hereto (“*Retailer*”) (each of Ouro and Retailer, a “*Party*”, and collectively, the “*Parties*”).

WHEREAS, Ouro serves as processor and program manager for general purpose, reloadable prepaid debit cards issued by financial institutions (“*Issuing Banks*”) and/or Ouro (“*Ouro Cards*”);

WHEREAS, Ouro and Interactive Communications International, Inc., a Florida corporation (“*InComm*”), have entered into that certain Second Amended and Restated Services Agreement, dated as of October 1, 2015, pursuant to which InComm has agreed to provide reloadable prepaid card activation, fee remittance and sales reporting services for Ouro (as amended and/or restated from time to time, the “*InComm Agreement*”); and

WHEREAS, Ouro and 7-Eleven, Inc. (“*7-Eleven*”) have entered into that certain Third Amended and Restated Retailer Agreement, dated as of August 1, 2016, pursuant to which 7-Eleven has agreed to sell, load and reload Ouro Cards (as amended and/or restated from time to time, the “*7-Eleven Retailer Agreement*”); and

WHEREAS, Ouro desires for Retailer to sell, load and reload Ouro Cards at Retailer Locations (as hereinafter defined);

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual promises and covenants hereinafter set forth, and payments provided for in this Agreement, the parties agree as follows:

## ARTICLE 1 – DEFINITIONS

For the purposes of this Agreement and except as otherwise specifically set forth herein, the following terms shall be defined as hereinafter set forth:

“*Affiliate*” means, with respect to any Person, any other Person that directly or indirectly Controls, is Controlled by, or is under common Control with such Person.

“*Business Day*” means any Monday through Friday, other than a day on which banks are authorized to be closed in the State of Texas.

“*Cardholder Data*” means any data or information regarding any Cardholder, including but not limited to, “Nonpublic Personal Information” and “Personally Identifiable Financial Information” (as defined in 12 C.F.R. §§ 573.3(n) and (o), respectively); *provided, however*, that “Cardholder Data” shall not include data or information collected by Retailer from a customer in connection with a transaction separate and apart from the sale, load and/or reload of a Ouro Card. For purposes of clarity, the PAN and other Track 2 data encoded on the magnetic stripe of a Ouro Card shall constitute “Cardholder Data” hereunder.

“*Cardholder*” means a holder of a Ouro Card.

“*Cardholder Funds*” means the funds received by in connection with the load or reload of a Ouro Card.

“*Control*” means the possession, direct or indirect, of the power to vote fifty-one percent (51%) or more of the securities that have ordinary voting power for the election of directors of any entity, or to direct or

cause the direction of the management and policies of such entity, whether through ownership of voting securities or by contract or otherwise.

“*Customer Fees*” means the fees charged by Retailer in connection with the sale, load and/or reload of Ouro Cards.

“*GLBA*” means Gramm-Leach-Bliley Act and its implementing regulations, as amended.

“*Master Services Agreement*” means that certain agreement by and between InComm and 7-Eleven relating to, among other things, the sale, load and reload of Ouro Cards, as amended and/or restated from time to time.

“*Ouro Trademarks*” means Ouro’s trademarks and service marks provided to Retailer by Ouro in connection with the Program.

“*Person*” means an individual, corporation, partnership, limited liability company, limited liability partnership, syndicate, trust, association, organization or other entity, or any governmental authority.

“*Program*” means the marketing, promotion, distribution, sale, load and reload of Ouro Cards by Retailer.

“*System*” means Visa U.S.A., Inc., MasterCard International, Inc., Discover Network, Inc., American Express Travel Related Services Company, Inc. or any other electronic card network.

## ARTICLE 2 - PROGRAM OVERVIEW

2.1 Appointment.

(a) Ouro hereby appoints Retailer as its authorized agent to sell, and offer load services with respect to the sale of, Ouro Cards in those jurisdictions where Ouro is licensed as a money transmitter (“*Subject States*”). Retailer acknowledges that, as an authorized agent of Ouro in the Subject States, it may be engaged in the provision of money transmission services in connection with the Program and as result agrees to be bound by the terms set forth on www.Ouro.com/7eleven/MTL (the “*MTL Terms*”). The Parties acknowledge and agree that Ouro may, from time to time, unilaterally amend the MTL Terms in the manner and to the extent that Ouro may, in its reasonable discretion, deem necessary to comply with applicable law, at which time Ouro shall communicate to Retailer the content of any such amendment (by e-mail or otherwise) and the effective date thereof.

(b) The Parties acknowledge and agree that in those jurisdictions that are not Subject States and where a money transmitter license is required for Retailer to sell, and offer load services with respect to the sale of, Ouro Cards (the “*Non-Subject States*”), Retailer shall perform its obligations hereunder as an agent of an Issuing Bank or a Person licensed as a money transmitter in such Non-Subject State (a “*Third Party Licensor*”) pursuant to the authority granted by such Issuing Bank or such Third Party Licensor under an Agency Agreement. Prior to selling, or offering load services with respect to the sale of, Ouro Cards in any Non-Subject State, Retailer shall enter into an agency agreement with an Issuing Bank or a Third Party Licensor licensed in such Non-Subject State in form and substance satisfactory to Ouro and such Issuing Bank or Third Party Licensor, as applicable (an “*Agency Agreement*”).

(c) The Parties acknowledge and agree that to the extent that a Retailer is offering reload services with respect to Ouro Cards, Retailer is acting as an authorized agent of InComm.



## Exhibit F

(d) The agency authority granted herein is solely for the benefit of Retailer only, and may not be subcontracted or delegated by Retailer to any sub-agent or other third party without the written consent of Ouro.

(e) Retailer represents and warrants to Ouro that (i) the information set forth on Schedule 1 hereto regarding Retailer and its officers and owners is true, correct and complete in all respects, and (ii) Retailer will promptly update such information as Ouro may request from time to time to cause Schedule 1 to remain true, correct and complete in all respects.

### 2.2 General Responsibilities.

(a) Retailer will offer for sale, load and reload Ouro Cards at each Retailer Location and, in connection therewith, receive Cardholder Funds and Customer Fees and remit the same to 7-Eleven for remittance to InComm for further remittance to the applicable Issuing Banks.

(b) Retailer will process Transaction Data related to the sale, load and/or reload of Ouro Cards by Retailer. Upon the sale, load or reload of a Ouro Card by Retailer, Retailer will immediately transmit to 7-Eleven by secure electronic means such information as designated by Ouro ("Transaction Data").

2.3 Customer Fees. The Customer Fees charged to Cardholders in connection with the sale, load and/or reload of Ouro Cards by Retailer shall be as designated by 7-Eleven in accordance with the Master Services Agreement.

## ARTICLE 3 - CARDHOLDER FUNDS

### 3.1 Transfer of Cardholder Funds.

(a) Retailer acknowledges and agrees that it will receive Cardholder Funds for the express purpose of delivering such Cardholder Funds to 7-Eleven for delivery to InComm for further delivery to the Issuing Banks, so that such Cardholder Funds may be deposited to the appropriate Ouro Card accounts held at the Issuing Banks.

(b) With respect to Cardholder Funds received by Retailer in a Subject State, Retailer shall hold such Cardholder Funds in trust for the benefit of Ouro. If Retailer commingles Cardholder Funds received by Retailer in a Subject State with other funds, the total commingled funds are hereby impressed with a trust for the benefit of Ouro to the extent of any amounts due 7-Eleven from Retailer hereunder.

(c) Retailer further agrees that Cardholder Funds will not be used for any operating or general purpose of Retailer or otherwise treated as property of Retailer, including by granting any interest or right therein to any third party, and Retailer shall not make Cardholder Funds available to its creditors as part of its property and thereby its estate in the event of bankruptcy. Retailer shall be ultimately liable to Ouro for all Cardholder Funds attributable to the sale, load or reload of any Ouro Card at any Retailer Location.

## ARTICLE 4 –AUDIT RIGHTS

4.1 Audit Rights. Retailer agrees to: (i) upon ten (10) Business Days prior written notice or such other shorter period as required by applicable law or any regulatory authority, submit to any audit or examination of Retailer's operations to be performed during normal business hours which may be required by Ouro, any Issuing Bank or any regulatory authority with audit and examination authority over Ouro or any Issuing Bank; (ii) promptly provide to Ouro and each Issuing Bank, as applicable, any information that may be required by any auditor or regulatory authority in connection with their audit or review of Ouro, such Issuing Bank or the Program and reasonably cooperate with such auditor or regulatory authority in connection with such any audit or review; and (iii) promptly provide such other information as the

Ouro, any Issuing Bank or any regulatory authority may from time to time reasonably request to verify Retailer's compliance with its obligations hereunder.

## ARTICLE 5 – COMPLIANCE WITH LAW; CARDHOLDER DATA

### 5.1 Covenants of the Parties.

(a) The Parties will perform their respective obligations under this Agreement in compliance, in all material respects, with all applicable law. Without limiting the generality of the foregoing, Retailer will post such signs or other notifications at all Retailer Locations as Ouro may request from time to time as required under applicable law.

(b) Retailer will comply with such Program guidelines provided by Ouro in connection herewith, as may be modified by Ouro from time to time (the "Program Guidelines"), including, without limitation, Ouro's policies set forth therein regarding the merchandizing and display of Ouro Cards at Retailer Locations. Retailer will additionally perform such other regulatory compliance and consumer protection duties, both federal and state, as Ouro or any Issuing Bank may reasonably require, including but not limited to implementing controls related to each Issuing Bank's Identity Theft Prevention Program. Retailer will ensure that all of Retailer's employees are trained to comply with the Program Guidelines and such other duties as Ouro or any Issuing Bank may require.

### 5.2 Cardholder Data.

(a) The purpose of this Section 5.2 is to ensure that this Agreement conforms to the applicable provisions of GLBA and otherwise set forth the Parties' agreement with respect to the use and disclosure of Cardholder Data. Retailer shall not collect any Cardholder Data in connection with the sale or initial load of a Ouro Card. Retailer shall not collect any Cardholder Data in connection with the reload of a Ouro Card, except such Cardholder Data as designated by Ouro. As between Retailer and Ouro, Cardholder Data shall be the sole property of and owned by Ouro.

(b) Retailer agrees that, during and after the term of this Agreement, it shall not use, nor shall it permit any third party to use, any Cardholder Data other than as necessary to perform its obligations hereunder or as required to comply with applicable law. Further, Retailer agrees not to, and agrees not to permit any third party to, directly or indirectly, sell or otherwise transfer any right in or to Cardholder Data. Retailer will not at any time store Cardholder Data. Further, Retailer will establish and maintain appropriate administrative, technical and physical safeguards designed to (i) protect the security, confidentiality and integrity of Cardholder Data, (ii) ensure against any anticipated threats or hazards to its security and integrity, (iii) protect against unauthorized access to or use of such information or associated records which could result in substantial harm or inconvenience to any Cardholder and (iv) ensure the proper disposal of Cardholder Data. Such safeguards shall be established in accordance with applicable law. In the event that Retailer becomes aware of any unauthorized use, modification, destruction or disclosure of, or access to, Cardholder Data, Retailer shall immediately notify Ouro and shall cooperate with Ouro and each Issuing Bank and their representatives, (x) to assess the nature and scope of such incident, (y) to contain and control such incident to prevent further unauthorized access to or use of Cardholder Data, and (z) to provide prompt notice to affected Cardholders as may be required by applicable law. Retailer shall bear the cost and expenses of any notice or other action required by applicable law due to unauthorized use, modification, destruction or disclosure of, or access to, Cardholder Data. At all times during the term of this Agreement, Retailer will be in compliance with all information and data security requirements of the Payment Card Industry Data Security Standard, as the same may be revised from time to time.

## ARTICLE 6 – TRADEMARKS; MARKETING



6.1 Use of Ouro Trademarks. Ouro grants to Retailer a non-exclusive, non-transferable limited license during the term of this Agreement to use the Ouro Trademarks solely in connection with the Program, which uses shall include, without limitation, on advertising and promotional and public relations materials, and any other item reasonably necessary to the establishment, operation or advancement of the Program. Retailer shall not make any use of the Ouro Trademarks without obtaining Ouro's prior written approval thereof. Without limitation of the foregoing, Retailer shall use the Ouro Trademarks (to the extent such use is permitted hereunder) only in the form and manner and with appropriate legends as prescribed from time to time by Ouro.

6.2 Marketing. All marketing materials used by Retailer to promote and market Ouro Cards, including scripts and forms of communication, shall be subject to the prior review and approval of Ouro, the applicable Issuing Bank and the applicable card association(s). Retailer shall not at any time market any Ouro Card as a gift card or gift certificate.

## **ARTICLE 7 – INDEMNIFICATION**

7.1 Indemnification of Ouro. Retailer shall (i) defend Ouro and each Issuing Bank and their respective Affiliates and their respective employees, officers, directors and shareholders (collectively, the "**Ouro/Bank Indemnified Parties**") against any and all claims, actions, suits, proceedings and demands brought by a third party (collectively, "**Claims**") and (ii) indemnify and hold the Ouro/Bank Indemnified Parties harmless from and against any and all losses, liabilities, damages, awards, judgments, fines, penalties and other amounts, costs and expenses (including reasonable attorneys' fees and court costs) (collectively, "**Losses**") that are awarded to a third party in final judgment by a court of competent jurisdiction or in settlement of any Claim or that are assessed or imposed against any Ouro/Bank Indemnified Party by a regulatory authority as a result of any Claim, in all of the foregoing cases to the extent arising out of (A) the actual or alleged infringement by Retailer intellectual property of the intellectual property or other proprietary rights of any third party, (B) Retailer's or any of its agents' or employees' violation (or act causing Ouro or such Issuing Bank to be in violation) of any applicable law, or (C) Retailer's breach of any term, representation, warranty or covenant contained in this Agreement. For purposes of this Article 7, the term "third party" shall be deemed to include any regulatory authority.

## **ARTICLE 8 - TERM AND TERMINATION**

8.1 Term. The term of this Agreement shall commence on the Effective Date and shall continue for a period of three (3) years thereafter (the "**Initial Term**") unless terminated earlier by either Party pursuant to this Article 8. This Agreement shall automatically renew upon the expiration of the Initial Term and each anniversary thereof (the "**Annual Expiration Date**") for successive one (1) year terms unless either Party terminates this Agreement under this Section 8.1 by providing written notice to the other Party of its intent to terminate at least ninety (90) days prior to the applicable Annual Expiration Date. If such notice is timely provided, the term of this Agreement shall expire on the Annual Expiration Date immediately following the date on which such notice was provided. Any reference in this Agreement to the "termination" of this Agreement shall include, without limitation, the expiration of the term as set forth in this Section 8.1. This Agreement shall automatically terminate upon the termination of the InComm Agreement, the 7-Eleven Retailer Agreement or the Master Services Agreement.

8.2 Termination of Agreement by Ouro for Cause. Ouro shall have the right to terminate this Agreement by written notice to Retailer upon the occurrence of one or more of the following events: (i) Retailer fails to perform any of its obligations under this Agreement; (ii) Retailer engages in any dishonest or fraudulent activity in connection with the Program or otherwise or (iii) Ouro or any Issuing Bank is directed

by any regulatory authority to cease or materially limit its performance under this Agreement.

8.3 Effect of Termination. Upon the termination of this Agreement, Retailer shall cease the sale, load and reload of Ouro Cards.

8.4 Emergency Suspension. In the event that Retailer has reasonable suspicion to believe that fraudulent activity is taking place at a Retailer Location, Retailer shall promptly notify Ouro and InComm. Retailer shall cooperate fully with Ouro and each Issuing Bank and their respective representatives in connection with any investigation conducted thereby into a suspected fraudulent transaction. Furthermore, should a Retailer Location have a high volume of suspicious transaction activity (as determined by Ouro in its sole but reasonable discretion), Retailer agrees that Ouro may suspend and/or restrict all Ouro Card transactions from such Retailer Location, upon notice to Retailer (by e-mail communication or otherwise) until such time as Ouro determines, in its reasonable judgment, that the event giving rise to such suspension has ceased and Retailer has taken appropriate measures to assure that similar events don't arise in the future. An event giving rise to an "emergency suspension" pursuant to this paragraph may include an immediate regulatory change, governmental action, a breach of security, the need to protect or preserve Cardholder Funds, the financial insolvency of Retailer, or any other similar circumstance, as determined by Ouro using its reasonable judgment, necessitating the prevention of fraud, abuse, or a violation of applicable law.

## **ARTICLE 9 –LIMITATION OF LIABILITY; DISCLAIMER OF WARRANTIES**

### 9.1 Limitation of Liability.

(a) NOTWITHSTANDING ANY OTHER PROVISION IN THIS AGREEMENT, NEITHER PARTY, OR THEIR RESPECTIVE AFFILIATES SHALL BE LIABLE TO THE OTHER PARTY TO THIS AGREEMENT OR THEIR RESPECTIVE AFFILIATES, WHETHER IN CONTRACT, TORT, EQUITY OR OTHERWISE, FOR ANY INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, PUNITIVE OR EXEMPLARY DAMAGES, INCLUDING LOST PROFITS (EVEN IF SUCH DAMAGES ARE FORESEEABLE, AND WHETHER OR NOT ANY PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES), ARISING FROM OR RELATING TO THIS AGREEMENT, INCLUDING, WITHOUT LIMITATION, THE WRONGFUL DEATH OR INJURY OF ANY PERSON.

(b) NOTWITHSTANDING THE FOREGOING, THE LIMITATIONS CONTAINED IN SECTION 9.1(A) SHALL NOT APPLY TO ANY CLAIM THAT (I) IS SUBJECT TO INDEMNIFICATION UNDER ARTICLE 7, OR (II) ARISES OUT OF A BREACH OF SECTION 5.2.

9.2 Disclaimer of Warranties. EXCEPT AS OTHERWISE SET FORTH HEREIN, RETAILER WITH RESPECT TO OURO OR ISSUING BANK, AND OURO AND ISSUING BANK WITH RESPECT TO RETAILER, SPECIFICALLY DISCLAIMS ALL WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, ARISING OUT OF OR RELATED TO THIS AGREEMENT, INCLUDING WITHOUT LIMITATION, ANY WARRANTY OF MARKETABILITY OR FITNESS FOR A PARTICULAR PURPOSE, EACH OF WHICH IS HEREBY EXCLUDED BY AGREEMENT OF THE PARTIES.

## **ARTICLE 10 - ADDITIONAL PROVISIONS**

10.1 Relationship of Parties. Retailer and Ouro agree they are independent contractors to each other in performing their respective obligations hereunder. Nothing in this Agreement or in the working relationship being established and developed hereunder shall be deemed, nor shall it cause, Retailer and Ouro to be treated as partners, joint ventures, or otherwise as joint associates for profit. Notwithstanding the



foregoing, Ouro's appointment of Retailer as its authorized representative will establish an agency relationship, limited strictly to the rights, duties and obligations set forth herein. Retailer acknowledges the statutory authority of Ouro's and each Issuing Bank's Regulatory Authorities to regulate and examine and take an enforcement action against Retailer with respect to the activities performed by Retailer as agent or representative of Ouro and/or any Issuing Bank. Retailer further acknowledges that such Regulatory Authorities may institute any other requirements or conditions relating to this Agreement that such Regulatory Authorities deems appropriate.

10.2 Governing Law. This Agreement shall be governed by and construed in accordance with the substantive laws of the State of Texas.

10.3 Severability. In the event that any part of this Agreement is deemed by a court of competent jurisdiction or regulatory authority to be invalid or unenforceable, such provision shall be deemed to have been omitted from this Agreement. The remainder of this Agreement shall remain in full force and effect, and shall be modified to any extent necessary to give such force and effect to the remaining provisions, but only to such extent.

10.4 Survival. All provisions of this Agreement which by their nature extend beyond the expiration or termination of this Agreement including, without limitation, Article 4 (Audit Rights), Article 7 (Indemnification), Article 9 (Limitation of Liability) and this Article 10 (Additional Provisions) and Section 5.2 shall survive termination or expiration of this Agreement.

10.5 Successors and Third Parties. This Agreement and the rights and obligations hereunder shall bind, and inure to the benefit of the Parties and their successors and permitted assigns; *provided, however*, that each Issuing Bank is a third-party beneficiary of Ouro's rights under this Agreement. Except as set forth in the immediately preceding sentence, nothing in this Agreement, expressed or implied, is intended to confer upon any Person, other than the Parties and their successors and permitted assigns, any of the rights hereunder.

10.6 Assignments. The rights and obligations of each Party under this Agreement may not be assigned without prior written consent from the other Party; provided that any Party may assign this Agreement to any entity that controls such Party, that is controlled by such Party or that is under common control with such Party, or becomes an assignee of this Agreement pursuant to a merger, corporate reorganization or sale of all or substantially all of its assets, stock or securities.

10.7 Notices. All notices, requests and approvals required by this Agreement shall be in writing and addressed/directed to a Party at the address set forth on the signature page hereto, or at such other address of which the notifying Party hereafter receives notice in conformity with this section. All such notices, requests, and approvals shall be deemed given upon actual receipt thereof.

10.8 Waivers. Neither Party shall be deemed to have waived any of its rights, power, or remedies hereunder except in writing signed by an authorized agent or representative of the Party to be charged. Either Party may, by an instrument in writing, waive compliance by the other Party with any term or provision of this Agreement. The waiver by a Party of a breach of any term or provision of this Agreement shall not be construed as a waiver of any subsequent breach.

10.9 Entire Agreement; Amendments. This Agreement, together with the MTL Terms, constitutes the entire Agreement between the Parties and supersedes all prior agreements, understandings, and arrangements, oral or written, between the Parties with respect to the subject matter hereof. Subject to Section 2.1(a), this Agreement may not be modified or amended except by an instrument or instruments in writing signed by the Party against whom enforcement of any such modification or amendment is sought.

10.10 Counterparts. This Agreement may be executed and then delivered via facsimile transmission, via the sending of PDF or other copies thereof via email and in one or more counterparts, each of which shall be an original but all of which taken together shall constitute one and the same Agreement.

10.11 Authorization. Retailer hereby grants Ouro and its representatives authorization to verify, receive, exchange and obtain business and/or personal credit and other information, including, without limitation, criminal background checks, with respect to Retailer and its officers and owners in connection with Ouro ongoing evaluation of Retailer's activities under this Agreement.

*[SIGNATURES ON FOLLOWING PAGE]*

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and effective as of the Effective Date.

OURO GLOBAL, INC.

\_\_\_\_\_  
(Legal Name of Retailer)

By: \_\_\_\_\_

By: \_\_\_\_\_  
(Signature of Authorized Officer)

Name: \_\_\_\_\_

Name: \_\_\_\_\_  
(Print Name of Authorized Officer)

Title: \_\_\_\_\_

Title: \_\_\_\_\_  
(Title of Authorized Officer)

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Address:

10900-A Stonelake Blvd.  
Suite 200  
Austin, Texas 78759

Address:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Attention:

| Market Number | Store Number |
|---------------|--------------|
|               |              |
|               |              |
|               |              |
|               |              |
|               |              |



**SCHEDULE 1***Please be sure to fill out all sections below:*

| RETAILER INFORMATION                                                           |               |
|--------------------------------------------------------------------------------|---------------|
| Location #                                                                     |               |
| Legal Business Name:                                                           |               |
| DBA/Assumed Name:                                                              | 7-Eleven Inc. |
| State of Incorporation/Organization                                            |               |
| Year Incorporated/Organized:                                                   |               |
| Federal Tax ID Number:                                                         |               |
| PRINCIPAL PLACE OF BUSINESS                                                    |               |
| Physical Street Address (No P.O. Boxes):                                       |               |
| City:                                                                          |               |
| State:                                                                         |               |
| Zip:                                                                           |               |
| Phone:                                                                         |               |
| Fax:                                                                           |               |
| Business Website Address                                                       |               |
| OWNER PERSONAL INFORMATION (Each officer that owns 25% or more of the company) |               |

|                    | Full Legal Name: | Date of Birth: | SS# |
|--------------------|------------------|----------------|-----|
| Beneficial Owner 1 |                  |                |     |
| Beneficial Owner 2 |                  |                |     |
| Beneficial Owner 3 |                  |                |     |
| Beneficial Owner 4 |                  |                |     |

| PRIMARY CONTACT INFO |  |
|----------------------|--|
| Name:                |  |
| Title:               |  |
| Phone:               |  |
| Fax:                 |  |
| E-Mail:              |  |
| SECONDARY CONTACT    |  |
| Name:                |  |
| Title:               |  |
| Phone:               |  |
| Fax:                 |  |
| E-Mail:              |  |

**NETSPEND RISK MANAGEMENT AND COMPLIANCE GUIDELINES  
ACKNOWLEDGMENT FORM  
7-Eleven Franchisee**

By signing below, I acknowledge that I have received and reviewed Ouro's Risk Management and Compliance Guidelines, including the attached appendices (the "Guidelines"), available at [www.Ouro.com/7eleven/guidelines](http://www.Ouro.com/7eleven/guidelines) . I understand and acknowledge the requirements set forth in the Guidelines, agree to communicate the material contained within the Guidelines to appropriate personnel within the organization, and agree to incorporate the Guidelines into my organization's overall training program, as appropriate.

Acknowledged By:

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

Company name: \_\_\_\_\_

Date of Acknowledgment: \_\_\_\_\_

**PLEASE SIGN AND RETURN THIS PAGE TO:**

Ouro Global, Inc.  
10900-A Stonelake Blvd.  
Suite 200  
Austin, Texas 78759  
Attn: Partner Support

Email: [partnersupport@nxr.global](mailto:partnersupport@nxr.global).

Fax #: 512-532-8361

**PLEASE KEEP THE NEXT PAGE MARKED "COPY" FOR YOUR RECORDS**

If you have any questions regarding the Guidelines, please contact your Account Manager or Ouro Partner Services at 1-866-397-5643 or [partnersupport@nxr.global](mailto:partnersupport@nxr.global).

## Exhibit F

### ENTITY FRANCHISEE AMENDMENT TO FRANCHISE AGREEMENT

The 7-Eleven, Inc. Franchise Agreement (“Franchise Agreement”) by and between 7-Eleven, Inc. (“we”, “us”, or “our”) and \_\_\_\_\_, (“Franchisee”), is hereby amended as set forth in this Entity Franchisee Amendment to Franchise Agreement (“Amendment”).

#### RECITALS

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, you and we agree to modify the terms of the Franchise Agreement as follows:

1. Definitions. Exhibit E to the Franchise Agreement, Definitions, is hereby amended as follows:
  - a. The definition of “Affiliate” includes, as to you, each of your Principals.
  - b. The definition of “Operating Expenses” is hereby amended by the addition of the following at the end of that definition:

“Any costs or expenses (direct or indirect, organizational or otherwise) arising or resulting from, or attributable to, you becoming or remaining an entity are not included Operating Expenses.”
  - c. The definition of “Franchisee” is hereby amended in its entirety to read as follows:

“‘Franchisee’ means the entity named as the Franchisee on the signature page to the Entity Franchisee Amendment to this Franchise Agreement (‘Entity Amendment’) or subsequently added as a ‘Franchisee’ in a writing signed by each of the parties. If there is more than one Franchisee, they will be jointly and severally liable for the obligations of the ‘Franchisee’ under this Agreement.”
  - d. A new definition of “Principals” is hereby added to Exhibit E and shall read in its entirety as follows:

“‘Principals’ include, collectively and individually, all holders of an ownership interest in you and of any entity directly or indirectly controlling you and all of your officers and directors. If there is more than one Principal, all Principals will be jointly and severally liable for the obligations of the Franchisee under this Agreement.”
  - e. A new definition of “Managing Principals” is hereby added to Exhibit E and shall read in its entirety as follows:

“‘Managing Principals’ include, collectively and individually, all Principals as designated by you and us that will be responsible for the day-to-day operation of the Store. The Franchisee shall be the Managing Principals unless changed in writing by you and us as designated in Exhibit D.

2. Your Additional Covenants. Paragraph 19(a) – (l) of the Franchise Agreement is hereby renumbered as subparagraph 19(a)(a)-(l) and Paragraph 19. is hereby amended by the addition of the following as new subparagraph 19(b)

“(b) Continuing Obligations. You and your Principals make the following representations, warranties and covenants and accept the following obligations. You agree to cooperate with us to verify compliance with the following representations, warranties and covenants.

(1) Organization and Operation.

(i) You are, and shall at all times be, duly organized and validly existing under the law of the state of your formation and are in good standing under the laws of that state. At our request, you will promptly furnish to us a certificate from the Secretary of State (or other responsible agency) of the state in which you are organized that you are in good standing.

(ii) You are, and shall at all times be, duly qualified and are authorized to do business in each jurisdiction in which your business activities or the nature of the properties owned by you require such qualification.

(iii) Your corporate charter provides, and will at all times provide, that your activities are confined exclusively to the operation of one or more 7-Eleven Stores in accordance with one or more 7-Eleven Franchise Agreements. You agree to engage in no business other than the operation of such 7-Eleven Stores without first obtaining our prior written consent.

(iv) The execution of this Agreement and the performance of the transactions contemplated by this Agreement are within your corporate power and have been duly authorized. No other approvals are required for the execution and performance of this Agreement, and this Agreement is your legal and binding obligation in accordance with its terms.

(v) Neither you nor your Principals have been, are, or will be, a party to any contract, agreement or restriction of any nature which does or might conflict with or be breached by the execution, delivery or performance of this Agreement.

(vi) In addition to any other documents we may request, you have furnished to us, prior to executing this Agreement, the following: copies of your articles of incorporation, bylaws, other governing documents, any amendments thereto, resolutions of your Board of Directors and/or shareholders authorizing entry into and performance of this Agreement, and any certificates, buy-sell agreements or other documents restricting the sale or transfer of your stock. Upon our written request, you shall promptly deliver to us true and correct copies of the minutes of the annual meetings of your directors and/or shareholders (or comparable documents), as well as copies of minutes reflecting other of your actions. None of your governing

## Exhibit F

documents shall be amended without first notifying us of the proposed amendment by certified mail, at the notices address specified in Paragraph 31(d) of this Agreement, and Ops Support Admin., 3200 Hackberry Rd, Irving, TX 75063-0131 (Corporate Office), or at such other address or addresses as may be furnished in writing by us, and obtaining our consent to the amendment at least 45 days before any vote on it.

(vii) You agree to incur no liabilities except pursuant to this Agreement and any other 7-Eleven Franchise Agreement to which you are a party, and will not, directly or indirectly, engage in any business except pursuant to this Agreement and any such other 7-Eleven Franchise Agreement.

(viii) You agree not use any of our trademarks or any part or combination thereof (including, “7-Eleven”, “seven”, “eleven”, “7”, “11”) as a part of your legal name.

### (2) Ownership.

(i) The ownership interests in you are accurately and completely described in Exhibit B to the Entity Amendment. You must maintain at all times a current list of all owners of record and all beneficial owners of any class of voting securities in you. You must make your list of owners available to us upon request.

(ii) Your records contain, and will at all times contain, stop-transfer instructions against the transfer on your records of any of your equity securities and each stock certificate representing stock of the corporation has, and any new or replacement certificate shall have, conspicuously endorsed upon it a statement in the following form: ***“All shares of stock in this corporation are subject to the restrictions in our 7-Eleven Franchise Agreement and may not be held (except by a fiduciary of the estate of a deceased shareholder pending transfer pursuant to the terms of the Franchise Agreement) or transferred except in accordance with the Franchise Agreement. These restrictions may not be amended, repealed or revoked without 7-Eleven’s written consent.”***

(iii) If, after the execution of this Agreement, any person ceases to qualify as one of your Principals or if any individual succeeds to or otherwise comes to occupy a position which would qualify him as a Principal, such person must execute all documents and instruments (including the Principals’ Covenant, Undertaking, Guaranty and Assumption Agreement attached as Exhibit B to the Entity Amendment (“Guaranty”)) as we may require.

### (3) Financial Matters.

(i) If we have requested them, you and each of your Principals have provided us with your and their most recent financial statements. Those financial statements shall present fairly the financial position of

you and each of your Principals, as applicable, at the dates indicated therein and, with respect to you, the results of your operations and your cash flow for the years then ended. Each of the financial statements shall be certified as true and correct and shall have been prepared in conformity with generally accepted accounting principles and, except as expressly described in the applicable notes, applied on a consistent basis. There are no material liabilities, adverse claims, commitments or obligations of any nature, whether accrued, unliquidated, absolute, contingent or otherwise, which are not reflected as liabilities on the financial statements.

(ii) You agree to file all applicable tax returns and/or reports when due and will pay all taxes before they become delinquent, and furnish us copies of such tax returns when filed.

(iii) Your Principals will jointly and severally guarantee the performance of your obligations under this Agreement and will otherwise bind themselves to the terms of this Agreement pursuant to the terms and conditions of the Guaranty.

(iv) You will sign a new Security Agreement at our request.”

3. Assignment by You; Our Right of First Refusal. Anything in Paragraphs 25(b) and (c) to the contrary notwithstanding, all of the assignment provisions in Paragraph 25(b)(1) and our right of first refusal in Paragraph 25(c) apply to any proposed issuance by you and any proposed assignment by your Principals of any interest in you. In addition, the restriction against encumbrances in Paragraph 25(b)(2) shall also apply to any proposed encumbrance or grant of a security interest in any interest in you. If a proposed transferee is a corporation, partnership, limited liability company or other entity, the transferee must make all of the representations, warranties and covenants in Paragraph 19(b) as we may request, and shall provide evidence satisfactory to us that such representations, warranties and covenants are true and correct as of the date of the transfer.

4. Termination. Paragraph 26(a)(5) is hereby amended by the addition of the following as new Paragraph 26(a)(5)(d):

“(d) you breach in any material respect any of the covenants, or have falsely made any of the representations or warranties, set forth in Paragraph 19(b).”

In addition, all references to “you” in Paragraph 26 of the Franchise Agreement shall include you and your Principals.

5. License. The grant of the License in Paragraph 7 of the Franchise Agreement does not grant any Principal any right to operate the Store, use the Service Mark, Related Trademarks or the 7-Eleven System, or to otherwise acquire any rights granted to you under the Franchise Agreement.

6. Lease. The Lease in Paragraph 8 of the Franchise Agreement does not grant any Principal any right to lease, use or otherwise obtain any interest in the 7-Eleven Store or Equipment.

7. Indemnification. For purposes of Paragraph 18 of the Franchise Agreement, all references to “you” and “your” includes all of your Principals.

8. Post-Term Rights and Obligations. Paragraph 28 is hereby amended by the addition of a new

## Exhibit F

subparagraph 28(d) which shall read in its entirety as follows:

“(d) Our Post-Term Option. Upon the termination or expiration of this Agreement, we shall have an option to acquire all of your ownership interests for the payment to your Principals, in proportion to their respective ownership interests, of an amount equal to your Net Worth under the Franchise Agreement at the time of such termination or expiration. Upon payment of the amount stated above, you and your Principals will indemnify and hold us harmless from and against any and all liabilities alleged or arising out of, in connection with, or as a result of operations under the Franchise Agreement or otherwise prior to the exercise of our option (including, but not limited to, all taxes, damages, and claims of creditors under applicable bulk sales provisions).”

9. Notices. You confirm that any of the Managing Principals is authorized to receive on your behalf any and all notices transmitted by us to you in connection with the Franchise Agreement.

10. Managing Principals. You acknowledge and agree that any of the Managing principals is authorized to take any actions on your behalf, and any such actions will bind you in connection with any matter arising under the Franchise Agreement. You further acknowledge and agree that we are authorized and obligated to deal with any of the Managing Principals on your behalf in connection with any matter arising under the Franchise Agreement. Any Managing principal(s) other than the Franchisee are designated on Exhibit D to this Amendment.

11. Personal Qualification. We are entering into this Amendment in reliance on your and your Principals' qualifications and upon your and your Principals' representation, covenant and agreement that, although you will be the Franchisee, your Managing Principals **will actively and substantially participate in the operation of the Store** and will have full management authority and responsibility for the operation of the Store. In addition, Paragraph 31(f) of the Franchise Agreement is amended in its entirety to read as follows:

“(f) We are entering into this Agreement in reliance on your and your Principals' qualifications and upon the representation and agreement that, although you will be the Franchisee, your Managing Principals **will actively and substantially participate in the operation of the Store** and will have full management authority and responsibility for the operation of the Store. No changes in the ownership and/or control of the franchise may be made without our advance written approval. Any person(s) subsequently added as a Managing Principal in a writing signed by you and us must likewise actively and substantially participate in the operation of the Store and have full managerial authority and responsibility for the operation of the Store. Notwithstanding the above, all principals shall be jointly and severally liable for all debts, liabilities and obligations whatsoever incurred by you under the Agreement.”

12. You agree to execute the Appointment of Agent attached hereto as Exhibit C.

13. Construction. The terms of this Amendment supersede any inconsistent or conflicting provisions in the Franchise Agreement, are for your benefit, and are not transferable without our prior written consent. Capitalized terms used but not defined in this Amendment shall have the meanings given to such terms in the Franchise Agreement. Except to the extent expressly set forth in this Amendment, the terms of the Franchise Agreement control.



IN WITNESS WHEREOF, you and we have executed this Entity Franchisee Amendment to Franchise Agreement as of the last date set forth below.

FRANCHISEE

\_\_\_\_\_  
By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

7-ELEVEN, INC.

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

**Exhibit A**

**STATEMENT OF OWNERSHIP INTERESTS**

The following is a list of all shareholders and a description of the nature of their interest:

| <b>Name</b> | <b>Number Of Shares<br/>of Common Stock</b> | <b>Percentage Ownership<br/>Interest in Franchisee</b> |
|-------------|---------------------------------------------|--------------------------------------------------------|
| <hr/>       | <hr/>                                       | <hr/>                                                  |
| <hr/>       | <hr/>                                       | <hr/>                                                  |
| <hr/>       | <hr/>                                       | <hr/>                                                  |
| <hr/>       | <hr/>                                       | <hr/>                                                  |

**Exhibit B****PRINCIPALS' GUARANTY AGREEMENT**

This Guaranty Agreement (the "Guaranty") is given by the undersigned in consideration of, and as an inducement to the execution of the Entity Franchisee Amendment to Franchise Agreement of even date herewith (the "Amendment") by 7-Eleven, Inc. ("7-Eleven", "we", "us", or "our").

Each of the undersigned Principals of Franchisee (referred to herein as a "Guarantor", "you", or "your") hereby represents, warrants, covenants, acknowledges and agrees as follows:

- (1) each Guarantor has read and understands the terms and conditions of the Agreement, the Amendment, and this Guaranty;
- (2) each Guarantor is a Principal, as defined in the Agreement (as amended by the Amendment) and is the owner of, and has the right to vote, one (1) or more class of equity securities of Franchisee;
- (3) each Guarantor has derived, and expects to derive, financial or other benefits, directly or indirectly, from the Agreement, the Amendment and the transactions described therein;
- (4) each Guarantor acknowledges that his/her execution of the Amendment and this Guaranty have induced 7-Eleven to execute the Amendment.

Each of the undersigned Guarantor(s) hereby makes and affirms all of the covenants, representations, warranties and agreement of Franchisee set forth in the Franchise Agreement, the Amendment and is obligated to perform thereunder including, without limitation, the covenants and agreements contained in Paragraph 5, 19, 23(b), 23(c), 23(d), 23(e) and 23(f).

Further, each of the undersigned Guarantors hereby personally and unconditionally guarantees to 7-Eleven and our successors and assigns the full and prompt payment when due of any and all indebtedness and liabilities, and the full and prompt performance of all obligations, of every nature and kind, of Franchisee under the Franchise Agreement, and every balance and part thereof, whether now owing or due, or which may hereafter from time to time, be owing or due, either direct or indirect, absolute or contingent, and however, heretofore or hereafter created, arising or evidenced, and agrees to pay, in addition thereto, all costs, expenses, and reasonable attorneys' fees at any time paid or incurred by us in endeavoring to collect said indebtedness and liabilities or obtain performance of said obligations, or any part thereof and in and about enforcing this Guaranty.

Liability hereunder shall not be affected or impaired by (and we are expressly authorized to make, from time to time, without notice to anyone) any sale, pledge, surrender, compromise, release, renewal, extension, indulgence, alteration, exchange, change in, or modification of any of said indebtedness, liabilities and obligations, either express or implied, or any contract or contracts evidencing any thereof, or any security or collateral therefore.

Each Guarantor acknowledges, agrees that he/she shall be bound by any amendment of the Agreement made by 7-Eleven and Franchisee and each Guarantor hereby consents to any such amendment.

Each Guarantor agrees to resolve disputes under this Guaranty in accordance with the terms and conditions of Paragraph 29 and 30, and sub-paragraph 31(j), of the Agreement, including those regarding choice of law and forum.

Liability hereunder also shall not be affected or impaired by our acceptance of any security for any or all

## Exhibit F

of said indebtedness, liabilities, and obligations, or by any disposition of, or failure, neglect, or omission on our part to realize upon, any of said indebtedness, liabilities and obligations, or upon any collateral or security for any or all of said indebtedness, liabilities, and obligations, or by any application of payments or credits thereon. We will have the exclusive right to determine how, when and what application of payments and credits, if any, shall be made on said indebtedness, liabilities, and obligations, or any part of them.

In order to hold the Guarantors, or any of them, liable hereunder, there shall be no necessity or duty on our part to resort to the Franchisee or to any other person or entity, or to any collateral, security, or property whatsoever for payment or performance.

All diligence in collection or performance and all presentment for payment, demand, protest, and notice, as to any and everyone, of dishonor, default, nonpayment, or nonperformance or of the creation and existence of any and all of said indebtedness, liabilities, and obligations, of any security and collateral therefore, or of any and all extensions of credit and indulgence hereunder, or of the acceptance of this Guaranty, are expressly waived.

The granting of credit by us to Franchisee from time to time without notice to you is hereby also authorized and shall in no way affect or impair this Guaranty. The amount of any indebtedness resulting from such granting of credit from time to time shall be guaranteed by principal hereunder. No act or omission by us, of any kind or at any time, shall in any way affect or impair this Guaranty.

Your written acknowledgment, accepted in writing by us, or the judgment of any court or arbitration panel of competent jurisdiction establishing the amount due from you will be conclusive and binding on you as Guarantors.

This Guaranty is a continuing, absolute, and unconditional guarantee, and shall remain in full force and effect until all of said indebtedness, liabilities, and obligations shall be fully paid and performed, even after the expiration or termination of the Franchise Agreement. The death of a Guarantor shall not terminate this Guaranty until all of said indebtedness, liabilities and obligations shall be fully paid and performed.

This Guaranty shall be binding upon the Guarantors jointly and severally, and upon their respective heirs, legal representatives, successors and assigns and shall inure to the benefit of 7-Eleven and our successors and assigns.

Unless otherwise defined, the terms used in this Guaranty shall have the meanings given to them in the Franchise Agreement.

**IN WITNESS WHEREOF**, each Guarantor has hereunto executed this Guaranty.

### GUARANTORS

\_\_\_\_\_  
Name \_\_\_\_\_

\_\_\_\_\_  
Name \_\_\_\_\_

\_\_\_\_\_  
Name \_\_\_\_\_

\_\_\_\_\_  
Name \_\_\_\_\_

**Exhibit C****APPOINTMENT OF AGENT**

This Appointment of Agent is given by \_\_\_\_\_  
 , a(n) \_\_\_\_\_ corporation ("CORPORATION"), to 7-Eleven, Inc., a Texas corporation ("7-ELEVEN").

WHEREAS, 7-ELEVEN AND INDIVIDUALS entered into that certain 7-Eleven Franchise Agreement covering Store Number \_\_\_\_\_ ("FRANCHISE AGREEMENT"); and

WHEREAS, 7-ELEVEN has requested the designation of an INDIVIDUAL to serve as agent for the purpose of receiving notices due under the FRANCHISE AGREEMENT.

NOW, THEREFORE, for and in consideration of these premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, CORPORATION hereby designates, constitutes, and appoints \_\_\_\_\_ ("AGENT") as the person authorized to receive on behalf of CORPORATION any and all notices transmitted by 7-ELEVEN in connection with the FRANCHISE AGREEMENT. Any such notices directed to Agent shall be deemed notice upon CORPORATION. AGENT's address for receiving any such notices on behalf of CORPORATION is \_\_\_\_\_.

IN WITNESS WHEREOF, we have hereunto set our hands as of the last date set forth below.

**FRANCHISEE**

\_\_\_\_\_  
 By \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
 Date \_\_\_\_\_

\_\_\_\_\_  
 Date \_\_\_\_\_

By \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
 Date \_\_\_\_\_

\_\_\_\_\_  
 Date \_\_\_\_\_

**7-ELEVEN, INC.**

By \_\_\_\_\_

\_\_\_\_\_  
 Date \_\_\_\_\_

**Exhibit F**

TO: Operations Support Centralized Admin.  
3200 Hackberry Rd.  
Irving, TX 75063-0131

FROM: \_\_\_\_\_  
(Franchisee)

**INDEMNITY**

In consideration of 7-Eleven, Inc. (“we”, “us”, or “our”) executing a Mutual Termination and Release of the 7-Eleven Franchise Agreement between us and the undersigned Transferor, jointly and severally if more than one (“you” or “your”) for 7-Eleven Store No. \_\_\_\_\_ (the “Store”), and (at your request) entering into a 7-Eleven Franchise Agreement for the Store with \_\_\_\_\_ (“Transferee”), you agree to indemnify and hold us (and our agents, representatives and employees) harmless from any and all claims, liabilities, causes of action, obligations, sums owed and/or expenses whatsoever, including court costs and reasonable attorneys’ fees (and all such expenses, court costs and attorneys’ fees incurred in the enforcement of this Indemnity) for any amount paid by Transferee to you and for any and all representations made by you to Transferee.

You acknowledge that upon the transfer of the franchise for the Store to Transferee, you relinquish all right, title, interest or claim in and to the Store, the franchise, and any assets used or acquired in conjunction with the Store or the franchise.

IN WITNESS WHEREOF, you have executed and delivered this Indemnity this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, intending to be legally bound.

\_\_\_\_\_  
(Transferor)

\_\_\_\_\_  
(Transferor)

\_\_\_\_\_  
(Transferor)

\_\_\_\_\_  
(Transferor)

## STORE MANAGER FRANCHISE ASSISTANCE AMENDMENT

THIS STORE MANAGER FRANCHISE ASSISTANCE AMENDMENT (the “Amendment”) is signed by the undersigned franchisee (“you” or “your”) and 7-Eleven, Inc. (“we”, “us” or “our”) as of the date stated in the last paragraph of this Amendment.

### BACKGROUND INFORMATION

You and we signed a 7-Eleven Store Franchise Agreement (the “Franchise Agreement”) covering 7-Eleven Store No. \_\_\_\_\_ (the “Store”).

We have developed a Store Manager Franchise Assistance Program (the “Program”) that provides certain benefits to franchisees who franchise a qualifying store after successfully managing one of our corporate stores. The Program applies to all stores that were branded 7-Eleven when you franchised the Store;

The Program is available only to franchisees who: (a) were store managers at a corporate-operated 7-Eleven branded convenience store immediately prior to signing the Franchise Agreement, (b) had been in position as a corporate store manager for at least one calendar year prior to signing the Franchise Agreement, and (c) otherwise meet our qualifications for becoming a 7-Eleven franchisee;

You and the Store qualify under the Program, and you and we desire to amend the Franchise Agreement to reflect the benefits of the Program.

The parties agree as follows:

- A. Notwithstanding anything in the Franchise Agreement to the contrary, you will receive the following benefits under the Program:
  1. We will provide a 20% discount on the current initial Franchise Fee identified for the Store. Such discount will not exceed \$50,000. You will still be required to make the other initial payments required, including but not limited to, payments toward governmental fees and the Cash Register Fund as described in Exhibit D of the Franchise Agreement.
  2. If the Store qualifies for the benefits described in the Gross Income Support policy, on the Effective Date of the Franchise Agreement, we will pay you an allowance of \$20,000 by making a \$20,000 credit to the “Other Income” account as shown on your Financial Summaries that we prepare for the Store. If you do not operate the Store for at least 24 full Accounting Periods for any reason, we will charge your Open Account in the amount of \$20,000 to offset this credit.
  3. At the end of each Accounting Period during the first twenty four (24) Accounting Periods that you operate the Store, you will receive an allowance as follows:
    - a. First twelve (12) Accounting Periods - \$1,000
    - b. Second twelve (12) Accounting Periods - \$500

We will credit these allowances to the “Other Income” account on your Financial Summaries that we prepare for the Store. These allowance payments will begin on the first full Accounting Period during which you operate the Store for the entire month.

4. If your Store qualifies for the benefits described in the Gross Income Support policy, you will be entitled to those benefits in addition to the benefits described in this Amendment.



**Exhibit F**

- 5. If your Store qualifies for the benefits described in the Additional Gross Income Support policy, you will be entitled to those benefits in addition to the benefits described in this Amendment.
  
- B. The words or terms used in this Amendment will have the meanings set forth in the Franchise Agreement unless otherwise defined in this Amendment, in which case the words or terms will have the meanings set forth in this Amendment.

You and we have signed this Amendment as of the last date set forth below.

FRANCHISEE

\_\_\_\_\_  
By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

7-ELEVEN, INC.

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

## LONG-TERM TENURE REBATE WAIVER AGREEMENT

THIS **LONG-TERM TENURE REBATE WAIVER AGREEMENT** ("Agreement"), effective as of the date last set forth below, is signed by 7-Eleven Inc., a Texas corporation ("7-Eleven") and \_\_\_\_\_ ("Franchisee").

### BACKGROUND INFORMATION:

1. 7-Eleven and Franchisee signed a Long-Term Tenure Rebate Program Agreement (the "LTTR Agreement"), which provided that any store franchised by Franchisee after the execution of the LTTR Agreement would qualify for the benefits described in the LTTR Agreement;
2. Franchisee desires to franchise an additional store, and agrees that such additional store should not qualify for the benefits described in the LTTR Agreement; and
3. 7-Eleven and Franchisee desire to amend the LTTR Agreement to provide that any additional stores acquired by Franchisee will not qualify for the benefits described in the LTTR Agreement.

NOW, THEREFORE, in consideration of the covenants in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the parties hereby agree as follows:

### AGREEMENT:

1. Notwithstanding anything to the contrary contained in the LTTR Agreement or any other document or communications relating thereto, Franchisee hereby acknowledges and agrees that any 7-Eleven stores franchised by Franchisee on or after the date of this Agreement shall not be covered by the LTTR Agreement.
2. Franchisee acknowledges that 7-Eleven has agreed to sign a 7-Eleven Franchise Agreement (the "Franchise Agreement") with Franchisee for 7-Eleven Store No. \_\_\_\_\_ (the "Store") in consideration for Franchisee's agreement to waive any rights to the LTTR Agreement for the Store and any future stores franchised by Franchisee after the date of this Agreement. Franchisee further acknowledges and agrees that 7-Eleven is relying upon such waiver by Franchisee as a material inducement for 7-Eleven to sign a Franchise Agreement with Franchisee for the Store.
3. This Agreement does not change the application of the LTTR Agreement to Franchisee's stores which are franchised to Franchisee prior to the execution of this Agreement.
4. This Agreement, together with the Franchise Agreement and LTTR Agreement, contains the entire agreement between the parties hereto, all of its terms are material, and are contractual and not a mere recital.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the dates set forth below.

FRANCHISEE:

7-ELEVEN, INC.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

DATE: \_\_\_\_\_

DATE \_\_\_\_\_

## Exhibit F

### UNIFORM POWER OF ATTORNEY - STATE

The undersigned Franchisee (“you” or “your”), signed a 7-Eleven Franchise Agreement (the “Agreement”) with 7-Eleven, Inc. (“we”, “us” or “our”), under which you are an independent contractor(s); and

We agree to provide certain bookkeeping services under the Agreement, including, but not limited to, paying certain specified taxes on your behalf and charging them to your Open Account (as defined in the Agreement) with us, and to negotiate with taxing authorities on your behalf; and

We may also provide from time to time assistance to you related to licensing matters related to the operation of your 7-Eleven Store, including without limitation, assistance relating to obtaining new licenses, and renewing existing licenses relating to the sale of food, tobacco, lottery, alcoholic beverages, food stamps/EBT, and other products offered for sale or required in the daily operation of your 7-Eleven Store and charging your Open Account for any licensing fees and costs, including, without limitation, attorneys’ fees and costs, incurred on your behalf.

A Power of Attorney from you will assist us in order to perform the services described above.

NOW THEREFORE, you appoint each individual who from time to time is designated as our employee, agent, representative, or designee to act for and on your behalf as a true and lawful attorney-in-fact with full power and authority to perform the following acts on your behalf:

1. To perform all acts associated with filing tax returns related to the operations of your 7-Eleven Store for all state (and political subdivisions of the state) purposes, including full powers to sign all tax returns related to the operation of your 7-Eleven store, except income taxes returns, to file the same, to cause the taxes to be paid from your Open Account with us, to negotiate with taxing authorities, and to take all other actions necessary or desirable in connection with such taxes, deficiencies in such taxes, refunds of such taxes, and interest and penalties on such taxes.
2. To perform all acts associated with the obtaining new licenses or renewing existing licenses necessary or relating to the operations of your 7-Eleven Store, including, without limitation, preparing, signing, and filing applications for new licenses, submitting renewals of existing licenses, taking all actions reasonably necessary to achieve the issuance of new licenses or renewals of existing licenses, filing appeals and taking any other action required to keep all licenses in good standing, using your credentials or creating new credentials to access online self-serve license websites, contacting licensing authorities to discuss outstanding licensing matters, and discussing with, contacting, and/or obtaining any and all information and documents from any third parties (including any local, state or federal agencies) related to such licenses or the provisioning of goods (including, alcoholic beverages) authorized by said licenses.
3. To perform all acts, including, without limitation, preparing, signing, and filing applications required to terminate any of your licenses and/or to remove you as a co-licensee on any licenses for which you and us appear as co-licensees, to transfer any rights you may have obtained in any of your licenses from you to us and/or our designee, or to renew any of your licenses until the license is transferred to our name and/or our designee pursuant to the prior approval of the licensing authorities, to surrender any of your licenses, or any renewal of your licenses, to the licensing authorities, and to participate in any hearings, settlements or compromises with the licensing authorities and any court proceedings, including appeals, relating to such court proceedings, after expiration or termination of your Agreement.

Any photocopy of this signed original will be deemed an original counterpart of this Power of Attorney.

[SIGNATURES ON NEXT PAGE]

By \_\_\_\_\_

Date \_\_\_\_\_

By \_\_\_\_\_

Date \_\_\_\_\_

Office Address: \_\_\_\_\_

This instrument was acknowledged before me on \_\_\_\_\_, by \_\_\_\_\_.

Acting in the County of: \_\_\_\_\_

**CAR WASH AMENDMENT**

THIS CAR WASH AMENDMENT (“Amendment”) between the undersigned franchisee(s) (“Franchisee”) and 7-Eleven, Inc. (“7-Eleven”) is entered into as of the date set forth in the last paragraph hereof.

WHEREAS, Franchisee and 7-Eleven entered into a 7-Eleven Franchise Agreement (the “Franchise Agreement”), covering 7-Eleven Store No. \_\_\_\_\_ (the “7-Eleven Store”); and

WHEREAS, Franchisee and 7-Eleven desire to amend the Franchise Agreement in certain respects as set forth herein.

NOW, THEREFORE, in consideration of the premises and the promises and covenants contained herein and the mutual benefits to be derived by Franchisee and 7-Eleven from the performance thereof, it is understood and agreed as follows:

1. This Amendment supersedes and replaces all other agreements, if any, between Franchisee and 7-Eleven relating to the matters covered herein.
2. The area of the parking lot designated for a car wash facility on the plot plan attached to Exhibit A, such additional areas as are necessary, in 7-Eleven’s sole discretion, for the installation, maintenance, repair and operation of the Car Wash Equipment, hereinafter defined, and the unobstructed nonexclusive ingress and egress over and across the property leased to Franchisee and to the 7-Eleven Store (together the “Car Wash Area”), are hereby reserved to 7-Eleven. The Car Wash Area shall not be considered part of the Store that 7-Eleven leases to Franchisee under the Franchise Agreement.
3. 7-Eleven, at its expense, has or will install in the Car Wash Area, and may from time to time replace, delete or add to, such brushes, water systems, automobile conveyer systems, vacuum systems, parking strips, or pads, signage and related electrical, water and piping systems as 7-Eleven, in its sole discretion, may desire in order to provide car wash services (the “Car Wash Equipment”).
4. Franchisee shall operate the Car Wash Equipment in compliance with all procedures established from time to time by 7-Eleven, as a service incidental to the business of the 7-Eleven Store and as part of Franchisee’s operation of the 7-Eleven Store, use the Car Wash Equipment solely for providing car wash services to customers, and use Franchisee’s best efforts to promote the use of the car wash facility in accordance with all procedures established from time to time by 7-Eleven, during all hours the Store is open for business.
5. Car wash services shall be made available to customers by Franchisee at retail prices established by 7-Eleven, in its sole discretion, from time to time. Title to the proceeds of all car wash sales by Franchisee shall at all times be vested in and belong to 7-ELEVEN and the possession and control thereof by Franchisee shall be as trustee for the use and benefit of 7-Eleven, and not otherwise, and such proceeds shall not be expended by Franchisee for Purchases or Operating Expenses. The sales of the car wash services shall not be included in Franchisee’s Net Sales. Franchisee shall account to 7-Eleven for the car wash services and record, report the receipt and sale of and deposit all proceeds from all sales of the car wash services on forms provided by 7-Eleven and in the same manner as Receipts. Franchisee shall permit 7-Eleven to conduct Audits of the records relating thereto at any time during normal business hours. If the proceeds from sales by Franchisee of the car wash services as so reported and deposited are less than the sales of the car wash services reflected

by the meter readings, the difference shall be the sole responsibility of Franchisee. 7-Eleven shall have full and complete control of all trade names, trademarks, signage or such other materials to be used to describe, or in the promotion or sale of, the car wash services, including any of the service marks, and Franchisee shall display same in such manner as may be prescribed by 7-Eleven. Any advertising by Franchisee in the promotion or sale of the car wash services shall be submitted to 7-Eleven for its prior written approval before any use or dissemination of same.

6. Franchisee shall, at Franchisee's expense, be responsible for all labor required in connection with the promotion of the car wash facility, including, but not limited to that necessary for the operation of the car wash facility. In addition, Franchisee will be responsible for the cost of all detergent, wax and other products (the "chemicals") necessary for the operation of the car wash facility. 7-Eleven will purchase the required chemicals on Franchisee's behalf and deduct the cost of the chemicals from the commission payment described in Paragraph 9 below. Franchisee agrees to clean and care for the Car Wash Area, to maintain appropriate levels of chemicals necessary for the car wash facility, to change the posted prices of car washes at the Store, to sell car washes to customers and provide car wash authorization codes to customers, to change money for customers to allow them to use any of the Car Wash Equipment, to immediately report to 7-Eleven any malfunctions with the Car Wash Equipment, and to conduct other functions 7-Eleven requires in the promotion and use of the car wash facility.
7. 7-Eleven shall, at 7-Eleven's expense, be responsible for all utilities used by Franchisee in connection with the Car Wash Area, all taxes relating to the Car Wash Area, all permits relating to the installation or operation of the Car Wash Equipment, all labor and materials necessary for the maintenance and repair of the Car Wash Equipment, unless occasioned by the negligence or willful misconduct of Franchisee or Franchisee's agents, representatives or employees, and all loss or damage to the car wash resulting from fire, adulteration, acts of God and other causes, unless caused by the negligence or willful misconduct of Franchisee or Franchisee's agents, representatives or employees. 7-Eleven shall have no liability for failure for any reason to make the car wash facility available to customers.
8. 7-Eleven shall indemnify Franchisee and hold Franchisee harmless from and against all claims, losses, liabilities, damages, obligations and expenses (excluding civil and criminal penalties, except as otherwise provided herein) that may be made by third parties or may arise with respect to third parties, as a result of Franchisee's operation of the Car Wash Equipment, Franchisee's promotion and use of the car wash facility, to the extent that such claim, loss, liability, damage, obligation or expense was not created or contributed to by Franchisee's failure to comply with any provisions of this Agreement, provided (a) that such claim, loss, liability, damage, obligation or expense is not one that would be covered by Franchisee's worker's compensation insurance, including employer's liability coverage, (b) that Franchisee used his/her best efforts to minimize such claim, loss, liability, damage, obligation or expense after the Franchisee became aware, or should have become aware, of the event(s) giving rise to the claim, loss, liability, damage, obligation or expense and (c) that such claim, loss, liability, damage, obligation or expense did not result in whole or in part from the negligence or willful misconduct of Franchisee or Franchisee's agents, employees or representatives. In addition, 7-Eleven shall indemnify Franchisee against any liability for civil penalties assessed against Franchisee as a result of Franchisee's failure to comply with any federal, state, or local statute, ordinance or regulation relating to the operation of the Car Wash Equipment, except that no indemnification shall be provided where the noncompliance is caused in whole or in part by the negligence or willful misconduct of Franchisee or Franchisee's agents, employees or representatives.

## Exhibit F

9. Franchisee shall receive, as compensation for the services performed in the promotion and use of the car wash facility and for Franchisee's responsibilities related to the Car Wash Area and the Car Wash Equipment, a monthly commission payment which shall be credited to Franchisee's Open Account. The commission payment shall be calculated as 15% of monthly gross car wash sales dollars (minus any customer refunds or discounts), which commission will be reduced by the cost of chemicals as described in Paragraph 6 above, with a minimum commission before chemical costs of \$400 per month.
10. If customer use of the car wash facility is not satisfactory to 7-Eleven in its sole discretion, or if at any time 7-Eleven determines in its sole discretion that the operation of the car wash facility at the 7-Eleven Store should be discontinued for any reason, then immediately upon the request of 7-Eleven, Franchisee shall discontinue the operation of the car wash facility and 7-Eleven shall have the right to make such other arrangements therefore as 7-Eleven, in its sole discretion, may desire, including, but not limited to, operating the car wash facility and the Car Wash Area itself or closing or removing the Car Wash Equipment. If operation of the car wash facility is discontinued or the car wash is removed, 7-Eleven shall not pay any compensation to Franchisee.
11. Except as otherwise expressly provided in this Amendment, each provision of the Franchise Agreement shall be construed as applicable to the Car Wash Area and the Car Wash Equipment.
12. If Franchisee fails to perform any of the provisions of Paragraphs 4, 5 or 6 of this Amendment, such failure shall be a Material Breach of the Franchise Agreement by Franchisee (which Franchisee hereby acknowledges constitutes good cause for termination).
13. 7-Eleven may terminate this Amendment at any time if it determines in its sole discretion that car wash sales at the 7-Eleven Store do not justify continued operation of the car wash facility. In such event, 7-Eleven may, but is not obligated to, remove any or all of the Car Wash Equipment, or make such changes to the Car Wash Area that it determines are appropriate in connection with the operation of the 7-Eleven Store. If not sooner terminated by 7-Eleven as provided above, this Amendment shall continue for an initial period of one year from the date set forth below, and will automatically renew for additional one year periods until the termination of the Franchise Agreement, unless 7-Eleven notifies Franchisee within thirty (30) days of the end of any one year term that this Amendment will not be renewed.
14. The Franchise Agreement, as amended or supplemented by this Amendment, shall remain in full force and effect.



You and we have signed this Amendment as of the last date set forth below.

FRANCHISEE

\_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

7-ELEVEN, INC.

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

## Exhibit F

### COIN OPERATED VENDING EQUIPMENT AMENDMENT

THIS COIN OPERATED VENDING EQUIPMENT AMENDMENT (the “Amendment”) is signed by the undersigned franchisee (“you” or “your”) and 7-Eleven, Inc. (“we”, “us”, or “our”) as of the date stated in the last paragraph of this Amendment.

#### BACKGROUND INFORMATION

You and we signed a 7-Eleven Franchise Agreement (the “Franchise Agreement” covering 7-Eleven Store Number \_\_\_\_\_ (the “Store”).

We signed an agreement (the “Vending Equipment Agreement”) with one or more companies (“Operator”) covering Operator’s installation of Air Dispensing Equipment (the “Equipment”) at certain 7-Eleven stores.

You and we desire for the Store to offer the Equipment.

#### The parties agree as follows:

(1) Installation of Equipment. You agree that Operator has the right and obligation to deliver and install, at Operator’s sole cost and expense, all necessary and related materials to provide the Equipment at the Store. We and Operator will determine the exact placement of the Equipment at the Store. You recognize that we may, without liability, terminate this Amendment and the Vending Equipment Agreement covering the Store immediately upon notice to you and Operator if we determine that state or local laws, ordinances, regulations or leases or amendments to leases prohibit the Equipment or require us to make structural changes in connection with the Equipment. We will furnish suitable space and an electrical source at the Store for Operator’s installation of the Equipment. We will provide, during all hours of operation at the Store, required electricity for the operation of the Equipment, but we and you will incur no other maintenance or installation costs in connection with the operation of the Equipment. We will not be responsible for any interruption of any electrical service.

(2) Exclusive Rights. During the term of this Amendment, you will not install or operate or permit any other person, firm or corporation other than Operator to install or operate any equipment similar or identical to the Equipment at the Store.

(3) Operator has agreed to pay us a percentage of the Revenues that the Equipment generates at the Store. We will credit your Open Account at the end of each Accounting Period with the Revenues that Operator pays us. These Revenues, which constitute Receipts, will be subject to the 7-Eleven Charge pursuant to the Franchise Agreement.

(4) Title and Risk of Loss. You acknowledge that the Equipment will remain the property of Operator and that Operator will bear the entire risk of loss of the Equipment.

(5) Removal of Equipment. You must not remove the Equipment or cause the Equipment to be removed from the Store while this Amendment is in effect. When the Vending Equipment Agreement covering the Store terminates, Operator will have 30 days to remove all Equipment and repair, at its sole cost and expense, any damage arising from the removal of the Equipment. If Operator fails to remove the Equipment within the 30-day period, we may dispose of the Equipment in whatever manner we deem appropriate.

(6) Maintenance and Service. Operator has agreed to provide, at its sole cost and expense, complete

service for the Equipment, including maintenance, repair and replacement. You agree that Operator will have the right to enter the Store premises during normal business hours to service and maintain the Equipment. You must notify us of any need for service of the Equipment. After receiving notice from you that the Equipment is in need of service, we will notify Operator to perform the required service. We will not be responsible for Operator's failure to perform its maintenance and service obligations under the Vending Equipment Agreement.

(7) **Accounting for Revenues.** Operator will exercise its best efforts to remove all revenue, receipts, funds or monies deposited into or in any way generated by the Equipment (the "Revenues") on a periodic basis mutually acceptable to us and Operator, and upon terms and conditions as we may reasonably require. To assure the accuracy of reported Revenues from the Equipment, Operator has agreed to install, at its expense, a meter in or attached to the Equipment. This coin counter meter will be visible from the outside of the Equipment at all times. Operator will ensure on a periodic basis that a verified coin counter reading is obtained from the coin counter meter. If we so request, you will provide coin counter readings to Operator. In addition, upon our request, you and a representative of Operator, will jointly count and verify the Revenues and meter readings.

(8) **Theft, Vandalism, Refunds.** Operator has agreed to be responsible for all losses resulting from vandalism or theft to the Equipment and for refunds to customers for loss of coins in the Equipment. Operator will give us customer refund forms, which we will make available to you. To obtain reimbursement from Operator for refunds paid to customers, you must obtain the customer's signature on a refund form and furnish such documentation to Operator. Operator will also be responsible for all losses from theft of coins.

(9) **Term.** This Amendment will be effective from the date of execution by both parties until the earlier of: (i) the date the Vending Equipment Agreement covering the Store expires or terminates; (ii) the date the Franchise Agreement expires or terminates; or (iii) the date this Amendment terminates.

(10) **Termination.** We may immediately terminate this Amendment upon notice to you if you fail to cure any default under this Amendment within 30 days of receiving notice of such default from us. If this Amendment expires or terminates, we and (the Operator) will have the right to enter the Store premises to remove the Equipment. You must cooperate fully with our representatives and Operator's representatives in connection with removal of the Equipment. Any expense associated with the removal of the Equipment will be allocated between Operator and us pursuant to the Vending Equipment Agreement. If the removal results from termination of this Amendment due to your default, you will be responsible for the direct expenses related to the removal of the Equipment.

(11) **Notices.** Unless otherwise provided in this Amendment, notices under this Amendment must be delivered as provided for in the Franchise Agreement.

(12) **Definitions.** Unless otherwise defined in this Amendment, the terms used in this Amendment will have the meanings set forth in the Franchise Agreement.

You and we have signed this Amendment as of the last date set forth below.

**Exhibit F**

FRANCHISEE

\_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

7-ELEVEN, INC.

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_



7-Eleven, Inc.

Date: April 1, 2026

To: Franchisees Who Sell Gasoline

From: Sean Duffy, Vice President – Fuel Operations

Re: Required Reporting of Gasoline Information and Environmental Liability

Ladies and Gentlemen;

Environmental laws and requirements relating to the sale of gasoline products continue to be very stringent. Under these laws, both, you, as seller and operator of a location that sells gasoline, and 7-Eleven, Inc. (“7-Eleven”), as the owner of the equipment and product, have legal responsibilities to maintain and/or report certain information about gasoline.

The Store Franchise Agreement entered between 7-Eleven and you (the “Franchise Agreement”) requires you to comply with any government law, rule, regulation, and ordinance or order relating to the operation of the Store. In addition, your Consigned Gasoline Agreement, the Gasoline Operations Amendment and Exhibit F (Required Reporting of Gasoline Information and Environmental Liability) require that you report certain information about gasoline to 7-Eleven.

**This reporting is the cornerstone of the program by which both 7-Eleven and you meet these legal requirements. If done properly, 7-Eleven will indemnify you for certain of these potential liabilities and your exposure will be minimized. However, if you do not properly perform this reporting, 7-Eleven may not indemnify you. Additionally, if you fail to maintain the required information, you will be held liable for all costs incurred by 7-Eleven to defend any violations or fines imposed by a regulatory agency resulting from your failure to perform daily, weekly and/or monthly inspections and maintain the required information/documents at your store.**

We want to remind you about the environmental regulations and your continuing obligations to comply with those requirements. We know each of you share our concern about protecting the environment and recognize that all of us need to take certain actions to accomplish that very important goal and to meet these requirements under our existing agreements. As you know, each State imposes various requirements on operators of retail gasoline outlets. Some of the most important requirements are outlined below as well as on 7-Hub. Please review the following information and implement the necessary procedures to ensure compliance with your State’s legal requirements.

### **Environmental Compliance is Everybody’s Job**

Generally, the environmental requirements focus upon daily and monthly inspections of gasoline equipment, the retention of certain records and the documentation and reporting of potential releases of gasoline into the environment. The agencies regulating this industry have become more active in their enforcement of these requirements. At the same time, the penalties associated with failing to meet these requirements and the liabilities relating to an unauthorized release of gasoline have become increasingly more significant.

You should be aware that the responsibility for meeting these environmental requirements falls on both 7-Eleven and you as the operator of a location that sells gasoline products.

## **Exhibit F**

In view of this and to meet these obligations, the Gasoline and Environmental Compliance (“GEC”) Department put together an enhanced inventory control program for continued compliance with certain of these obligations.

Under this program, the GEC Department closely monitors daily, weekly and monthly gasoline “variances” (i.e., the differences between book inventory and measured physical inventory). The Gasoline Accounting Department calculates and records a daily audit adjustment for each underground storage tank or grade of product.

The GEC Department monitors differences between Automatic Tank Gauge readings and the In Store Processor (or computer) readings, reportable variances and other data. When required by applicable law, this group reports to appropriate authorities any variances that exceed acceptable limits. Generally, any variance that exceeds specified regulatory thresholds (local regulatory bodies can establish other requirements) must be reported and explained to the authorities.

The GEC and Gasoline Accounting Departments assist in monitoring daily inventory variances by store and will call you, your manager and or your Area Leader if there is a variance issue that needs resolution at your store. Under the plan described below, when called, you may be instructed to make certain corrections in the gasoline information on subsequent cash reports.

### **The Environmental Requirements Compliance Plan (the “Plan”):**

Now to the specifics of what you, as a seller/operator of gasoline, are required to do:

#### **Class C Operator Training:**

Class C Operator training was initiated by the Federal EPA 2005 Energy Act and has required states to implement Operator Training since August of 2012. This Class C Operator training is required of all employees working in a store that sells gasoline. This training is intended to make all employees aware of basic safety and emergency procedures associated with the sale of gasoline. The 7-Eleven Training and Gasoline Environmental Compliance departments have worked with the various state agencies and developed a training session that can be completed directly from your store via a form of Computer Based Training. Many states will require that this certification be completed before an employee operates the gasoline facility and verification of certification may need to be submitted to the governing state agency. Your Regional Gasoline Environmental Compliance Manager (RGECM) will work with your Area Leader to assist you in fulfilling this requirement if you need assistance.

#### **Gasoline Inventory Reconciliation:**

**Step 1** - The Franchisee or his or her employee should key in the required store daily gasoline information (including deliveries) for each underground storage tank or grade and check every day when completing the cash report to determine if the gasoline gallon variance meets the allowable tolerance of 35 gallons over or short daily by grade. If there is any variance that exceeds 35 gallons over or short for any individual underground storage tank or grade of product, you must take the following action.

**Step 2** - When there is a variance that exceeds 35 gallons over or short daily on your report for any given underground storage tank or grade, the Franchisee or his or her designated employee should first determine if the variance is created by something that he or she can correct such as a data entry error. If that is the case, make the correction.

**Step 3** - If the variance continues to exceed 35 gallons over or short for three (3) consecutive days, it is not reconcilable and the Franchisee cannot immediately make the correction, the Franchisee or store employee should immediately notify the Area Leader who will investigate and monitor for two (2) additional days. If the variance is unresolved after five (5) days, the Franchisee should contact the RIS Help Desk for assistance on-line or by calling 1-800-987-0711 (properly log the call). The RIS Help Desk is open seven (7) days a week from 7:00 am to 7:00 p.m. (central time). Your Area Leader may also contact the Region Gasoline Environmental Compliance Specialist (RGECS) or Region Gasoline Environmental Compliance Manager (RGECM) for assistance.

**Step 4** – GEC or Gasoline Accounting Department may contact the store and ask the Franchisee certain questions relating to their research into the problem or they may ask store personnel to perform certain tasks, such as looking at a piece of equipment and reporting its status. The store may also be asked to enter information or to perform the necessary corrections to have the correct data accurately reported. If the store is asked to perform any of these functions, it is extremely important that store personnel do so promptly. Failure to do so could result in liability for the Franchisee and 7-Eleven.

As noted above, a gasoline gallon variance that exceeds 35 gallons over or short daily on your report triggers action on your part. It may be necessary to adjust this variance from time to time. We will advise you whenever we make those adjustments, and you should follow this outline for the adjusted variance when notified to do so.

### **Training:**

As you know, 7-Eleven provides training to all store operators as a condition of receiving their franchise. As the business owner, it is your responsibility to determine which of your employees will act as facility employees and ensure they receive all necessary training prior to operating and maintaining the underground storage tank system. Most States define a “facility employee” as an individual who is employed on site at an underground storage tank facility, and who may be called upon to respond to spills, overfills, or other problems associated with the operation of the underground storage tank system. Primarily covered by the Class C Training requirements above.

### **Underground Storage Tank (UST) Facility Compliance Inspection and Stage II (“UST & Stage II Records Box”) Record Retention:**

Each store operator is required, under federal, state and local environmental laws, to keep certain detailed records. These records may be required to be in the store and available for any governmental environmental inspector or regulator who visits the store, as they are authorized to do. All such records must be kept in the sales counter area in the gasoline records box or binder provided by 7-Eleven. 7-Eleven recommends that all other required records be kept in the **“UST & Stage II Records Box”** or **“Environmental Compliance Binder”** to ensure that these records are easy to organize, retain and find.

The **“UST & Stage II Records Box”** or **“Environmental Compliance Binder”** containing your up-to-date compliance records should be kept in the sales counter area so that it is immediately accessible to all employees at all times and available to regulatory agency inspectors upon demand.

If your **“UST & Stage II Records Box”** or **“Environmental Compliance Binder”** is damaged, you can obtain a new **“UST & Stage II Records Box”** by contacting your Area Leader.

The required on-site records maintained in the **“UST & Stage II Records Box”** or **“Environmental Compliance Binder”** are evidence that the store has fulfilled all leak detection requirements and has had all appropriate tests and inspections in a timely fashion. By having these records located in the store, as required, and readily available, the viability and comprehensiveness of the Plan is also demonstrated to the regulators. You and your employees should be able to lead an inspector, who shows credentials, to the **“UST & Stage II Records Box”** or **“Environmental Compliance Binder”** and show the documents to him or her. These records should not be removed by store personnel.

**\*\*\* A special note about record retention. 7-Eleven has continued to transition many of the stores records to an online database using an electronic format called the SEEDS Efile Cabinet. All Franchisees should be aware of this change through conversations with their Area Leaders, RGECS, or RGECM. Additional information about the Efile Cabinet can be found by contacting the environmental company representatives previously listed, or by visiting the Titan Database for your store.**

<https://7-eleven.mytitan.net/auth/LogOnStore.aspx>  
Username: Is “SEI” and your store number. Example - SEI12345



## Exhibit F

Password: Is your store number and year separated by a hyphen. Example - 12345-2024

### **Retention of Delivery Tickets:**

The various environmental laws require that the three (3) most recent delivery tickets for each grade of gasoline be retained in the store. Therefore, you may need to retain those tickets in the “UST & Stage II Records Box” (Black Box) or “Environmental Compliance Binder” to be available to inspectors and then forward them (once new tickets replace them) to accounting using the same scanner used to send in your store’s normal daily cash report supporting documents.

### **Daily / Weekly / Monthly (30 Day) Visual Inspections**

As a gasoline fuel operator, you may be required to perform daily or weekly visual inspections of the UST area and fuel dispensing equipment to monitor for potential damage that can cause petroleum and/or vapor releases. These inspections must be conducted as required and properly logged at the time of inspection on the inspection maintenance log in accordance with the monitoring program provided with your franchise training.

7-Eleven also has made arrangements with third party contractors to perform the required 30-Day Inspections at each location. These individuals review equipment and records to ensure we are operating in full compliance with regulations.

### **Reporting to 7-Eleven: Maintenance Needs, NOV's and Inspections**

Report all problems and needed repairs to 7-Eleven **immediately**, by contacting the 7Help online or by calling 1-800-828-0711. Reporting promptly will help ensure your compliance with your Franchise Agreement and help avoid the possibility that 7-Eleven will hold you accountable for any resulting fines or penalties. All maintenance calls pertaining to the gasoline dispensing system must be documented on your stores Maintenance log provided to you during training.

From time to time, you may receive various documents requiring follow up from inspectors regarding the underground storage tank system. Upon receipt of such documents, you must **immediately** notify and provide a copy to a 7-Eleven Compliance Representative. These documents can be emailed to GM-EnvGasCmpliance@7-11.com or you should contact your local Gasoline Compliance Manager or Specialist whose information is posted on 7-HUB.

[https://711.com.sharepoint.com/sites/Stores/Fuel\\_Ops/GasCompl](https://711.com.sharepoint.com/sites/Stores/Fuel_Ops/GasCompl)

### **Responding to Automatic Tank Gauge Alarms**

You and your employees must **immediately** respond to any reportable alarm (audible or visual) regarding the underground storage tank system. As soon as any reportable alarm sounds or illuminates, you or your employees must immediately create an Online Dispatch Case using 7HELP or by calling at 1-800-828-0711 to report the alarm so that 7-Eleven can take any actions that may be required under State law. Depending on your location you may be required to maintain additional logs - Your assigned compliance team should be able to give you specific directions for your store.

### **Responding to Environmental Incidents or Spills**

Appropriate response actions on the part of you and your personnel are critical to meeting our regulatory responsibilities. You and your employees must **immediately** notify 7-Eleven upon discovery of a fuel release by creating an Online Dispatch Case in 7HELP or by calling 1-800-828-0711. You or your employees are required to immediately notify 911 emergency services for discovery of any spill of 25 gallons or more of petroleum products. You / your employees are also required to immediately follow the established spill response procedures for your specific area. Please also be aware that 7-Eleven employees and / or third-party contractors may contact the store for additional information about the incident. Depending on your location you may be required to maintain additional logs - Your assigned compliance team should be able to give you specific directions for your store.

**Local Requirements**

Your specific City and/or County may impose additional requirements that you must follow. For information on your City and/or County requirements, or for additional information on any of the above Environmental Requirements Compliance Plan, please contact your Region Gasoline and Environmental Compliance Manager (RGECM).

Provided you and/or your personnel properly fulfill these, and the other required environmental tasks relating to gasoline and otherwise comply with the requirements for indemnification, 7-Eleven will provide you a defense and indemnify you from civil claims, suits and civil liability for violations of the regulations that require these actions. However, if you ignore your environmental duties, then you will be responsible for any resulting liability.

Thank you for your attention and cooperation in these efforts. We believe that if we all cooperate and work together, we can continue to have success in our gasoline marketing efforts and meet all the applicable environmental requirements. If you need additional information, please contact your RGECM.

Sincerely,  
Sean Duffy  
VP Fuel Operations  
7-Eleven, Inc.

Received and acknowledged on \_\_\_\_\_.  
(Date)

7-Eleven Store No. \_\_\_\_\_

By: \_\_\_\_\_

Printed name: \_\_\_\_\_

By: \_\_\_\_\_

Printed name: \_\_\_\_\_

By: \_\_\_\_\_

Printed name: \_\_\_\_\_

By: \_\_\_\_\_

Printed name: \_\_\_\_\_

**CONSIGNED GASOLINE AMENDMENT**

THIS CONSIGNED GASOLINE AMENDMENT (“Amendment”) is signed by the undersigned franchisee(s) (“you” or “your”) and 7-Eleven, Inc. (“we”, “us”, or “our”) as of the date stated in the last paragraph of this Amendment (the “Effective Date”).

**BACKGROUND INFORMATION**

You and we signed a 7-Eleven Franchise Agreement (the “Franchise Agreement”), covering 7-Eleven Store No. \_\_\_\_\_ (the “Store”); and

You and we desire to amend the Franchise Agreement to provide for the sale of consigned gasoline at the Store.

The parties agree as follows:

(1) Term. The term of this Amendment will end at the earlier of (i) fifteen (15) years from the Effective Date, or (ii) the expiration or termination of the Franchise Agreement, or (iii) the date on which Consigned Gasoline sales are discontinued pursuant to Paragraph 10 of this Amendment.

(2) Gasoline Sales Area. We reserve from your lease described in the Franchise Agreement the following areas at the Store: (a) The area of the parking lot designated for self-service gasoline on the plot plan attached as Exhibit A to this Amendment; (b) additional areas necessary, in our sole discretion, to install, maintain, repair and operate the Gasoline Equipment (defined below); and (c) the unobstructed nonexclusive ingress and egress over and across the property leased to you for the operation of the Store (together the “Gasoline Sales Area”).

(3) Gasoline Equipment. At our expense, we have installed or will install in the Gasoline Sales Area, and may from time to time replace, delete or add to, gasoline storage tanks, pumps, lights, intercommunication systems, elevated concrete islands, parking strips, or pads, signage and related electrical and piping systems as we, in our sole discretion, may desire (the “Gasoline Equipment”). We will periodically prepare a listing of the Gasoline Equipment, to be dated and initialed by you and us for verification.

(4) Consigned Gasoline. You must operate the Gasoline Equipment in compliance with all procedures that we establish as part of your operation of the Store. You must use the Gasoline Equipment solely for the sale at retail of gasoline and related motor fuel products we provide on consignment (the “Consigned Gasoline”). You must use your best efforts to promote the retail sales of the Consigned Gasoline in accordance with all procedures that we establish from time to time during all hours the Store is open for business. You acknowledge and agree that we may change the brand and/or type of Consigned Gasoline offered and sold at the Store at any time in our sole discretion, and you agree to cooperate fully with us regarding any change, including, without limitation, executing amendments to the Check Collection Amendment, and/or Credit Card Amendment, as applicable, reflecting change in brand and/or type of Consigned Gasoline.

(5) Sale of the Consigned Gasoline; Accounting and Advertising.

a. We retain title to the Consigned Gasoline until you sell it. The Consigned Gasoline will at all times be subject to our direction and control. All sales of the Consigned Gasoline must be for cash unless we, in our sole discretion, authorize you to accept designated credit cards for such sales and then only to the credit limits that we establish. You must sell the Consigned Gasoline at retail prices that we establish, in our sole discretion, from time to time. We retain title to the proceeds of all sales of the Consigned Gasoline at all times. You will hold proceeds from Consigned Gasoline sales as trustee solely for our use and benefit. You may not use the proceeds

for Purchases or Operating Expenses. The value and sales of the Consigned Gasoline will not be included in Retail Book Inventory, Cost of Goods Sold, or Net Sales, and the Consigned Gasoline will not be a part of Inventory.

b. You must account to us for the Consigned Gasoline and record and report to us all sales of the Consigned Gasoline and the receipt of all proceeds of those sales on forms we provide, and you must deposit all proceeds from all sales of the Consigned Gasoline, all in the same manner as you record, report and/or deposit Purchases and Receipts. You must permit us to conduct Audits of the Consigned Gasoline and the related records at any time during normal business hours. If the proceeds from your sales of the Consigned Gasoline, as you report and deposit, are less than the sales of the Consigned Gasoline reflected by the pump meter readings, the difference will be your sole responsibility and will be included in Operating Expenses, except for the amount of the difference attributable to customer theft where you call the 7-Eleven Hotline and notify the police within 24 hours of the occurrence.

c. You may not make, or permit your employees, agents or representatives to make, any representations concerning the Consigned Gasoline unless we have previously approved in writing the representations. We will have full and complete control of all trade names, trademarks, service marks, signage, and all other materials used to describe, promote or sell the Consigned Gasoline, and you must display all of these items in the manner we prescribe. Any advertising by you related to the promotion or sale of the Consigned Gasoline must be submitted to us for our prior written approval before it is used or disseminated.

(6) Your Responsibilities. You will be responsible, at your expense, for all labor required to promote and sell the Consigned Gasoline, including, but not limited to, that necessary to operate the Gasoline Equipment. You agree to clean and care for the Gasoline Sales Area, to comply with all brand standards that we (for 7-Eleven branded fuel) or gasoline retailers or gasoline refiners (for third-party fuel brands) establish and modify from time to time, to measure the gasoline in the tanks before and after each delivery, to conduct pricing surveys of gasoline competitors between 6am-12noon daily (or at such other times that we may require from time to time), to change the posted prices of gasoline at the Store within four (4) hours after our delivery of the notice of price change, and to conduct other functions we require to promote and sell Consigned Gasoline. When submitting gasoline competitor surveys, credit price should always be keyed (not cash) unless otherwise indicated in the ISP.

(7) Our Responsibilities. We will pay, at our expense, for all utilities you use in connection with the Gasoline Sales Area, all taxes relating to the Gasoline Sales Area and Gasoline Equipment, all permits necessary to install or operate the Gasoline Equipment, all labor and materials necessary to maintain and repair the Gasoline Equipment (unless occasioned by the negligence or willful misconduct of you or your agents, representatives or employees), and all loss or damage to the Consigned Gasoline resulting from fire, theft from gasoline storage tanks, adulteration, seepage, acts of God and other causes (unless caused by the negligence or willful misconduct of you or your agents, representatives or employees). We will have no liability for any failure to provide gasoline to you, regardless of the reason for the failure and even if there is no reason for the failure.

(8) Indemnification. We will indemnify you and hold you harmless from and against all claims, losses, liabilities, damages, obligations and expenses (excluding civil and criminal penalties, except as otherwise provided herein) that may be made by third parties or may arise relating to third parties, resulting from your operation of the Gasoline Equipment, your promotion and retail sale of the Consigned Gasoline, the presence of the Consigned Gasoline in the Gasoline Sales Area, or any discharges or releases of the Consigned Gasoline from the Gasoline Equipment, to the extent that such claim, loss, liability, damage, obligation or expense was not created or contributed to by your failure to comply with any provisions of this Amendment, and provided (a) that such claim, loss, liability, damage, obligation or expense is not one that would be covered by your worker's compensation insurance, including employer's liability coverage, (b) that you used your best efforts to minimize such claim, loss, liability, damage, obligation or expense after you became aware, or should have become aware, of the event(s) giving rise to the claim, loss, liability, damage, obligation or expense, and (c) that such claim, loss, liability, damage, obligation or expense did not result in whole or in part from the negligence or willful misconduct of you or your agents,

## Exhibit F

employees or representatives. In addition, we will indemnify you against any liability for civil penalties assessed against you as a result of your failure to comply with any federal, state, or local statute, ordinance or regulation relating to the operation of the Gasoline Equipment, including, but not limited to, the monitoring of underground storage tanks, the maintenance of records relating to the monitoring of underground storage tanks, or the reporting of unauthorized releases from the underground storage tanks (provided in each case that the underground storage tanks are part of the Gasoline Equipment and are used solely for the storage of the Consigned Gasoline), except that no indemnification will be provided where the noncompliance is caused in whole or in part by the negligence or willful misconduct of you or your agents, employees or representatives.

(9) Gasoline Commission. As compensation for your promotion and sale of the Consigned Gasoline and for your responsibilities related to the Gasoline Sales Area and the Gasoline Equipment, we will pay you a commission (the "Gasoline Commission") each Accounting Period. The Gasoline Commission will be an amount equal to the number of gallons of the Consigned Gasoline you sell during each Accounting Period (as reflected by the pump meter reading) times \$.015. We will credit the Gasoline Commission to your Open Account at the end of each Accounting Period.

(10) Discontinuation of Consigned Gasoline Sales. If your sales of the Consigned Gasoline for any Accounting Period are not satisfactory to us, in our sole discretion, or if at any time we determine in our sole discretion that we should discontinue the sale of Consigned Gasoline at the Store, then immediately upon our request, you must stop selling Consigned Gasoline. We have the right to make any other arrangements for gasoline sales that we, in our sole discretion, may desire, including, but not limited to, operating the Gasoline Equipment and the Gasoline Sales Area ourselves or closing or removing the Gasoline Equipment. If we remove the Gasoline Equipment or we stop selling Consigned Gasoline at the Store, we will not pay you any compensation.

(11) Termination. If you fail to perform any of the provisions of Paragraphs 4, 5 or 6 of this Amendment, your failure will be a Material Breach of the Franchise Agreement (which you hereby acknowledge constitutes good cause for termination of the Franchise Agreement).

(12) Construction. Except as otherwise expressly provided in this Amendment, each provision of the Franchise Agreement will be construed as applicable to the Gasoline Sales Area, the Gasoline Equipment and the Consigned Gasoline. Initially capitalized terms used, but not defined in this Amendment, will have the meanings given to those terms in the Franchise Agreement. This Amendment supersedes and replaces all other agreements, if any, between you and us relating to the matters covered in this Amendment. The Franchise Agreement, as amended or supplemented by this Amendment, remains in full force and effect.

You and we have signed this Amendment as of the last date set forth below.

FRANCHISEE

\_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

7-ELEVEN, INC.

By \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

## Exhibit F

### GASOLINE OPERATIONS AMENDMENT

THIS GASOLINE OPERATIONS AMENDMENT (the “Amendment”) is signed by the undersigned franchisee (“you” or “your”) and 7-Eleven, Inc. (“we”, “us” or “our”) as of the date stated in the last paragraph of this Amendment.

#### BACKGROUND INFORMATION

- A. You and we signed a 7-Eleven Franchise Agreement (the “Agreement”), covering 7-Eleven Store No. \_\_\_\_\_ (the “Store”).
- B. Exhibits A and B of the Agreement designate the Store and 7-Eleven Equipment that we lease to you. Exhibit A to the Franchise Agreement provides that we reserve from the Lease of property to you such portions of the property designated for, among other purposes, the operation of a self-service gasoline business (the “Motor Fuels Area”).
- C. We and the owner of the Store site (the “Owner”) are parties to a Lease Agreement (the “Lease Agreement”) under which we lease the building for the Store from the Owner. Under the terms of the Lease Agreement, the Owner reserved from the Lease Agreement petroleum products gasoline storage tanks, lines, dispensing pumps, meters and measuring devices, in-tank monitoring devices, canopies, lights, intercommunication systems, elevated concrete islands and parking strips or pads and related electrical and piping systems necessary for the operation of a self-service petroleum products retail sales and dispensing facility (the “Motor Fuels Facility”) and the Motor Fuels Area. Title to the Motor Fuels Facility and the Motor Fuels Inventory shall remain at all times in Owner. Owner is the owner and operator of the motor fuels business at the property. We and the Owner are parties to a Motor Fuels Operating Agreement (the “Motor Fuels Operating Agreement”) pertaining to the Motor Fuels Facility.
- D. The Motor Fuels Operating Agreement provides that we will assist the Owner with the Owner’s operation of its Motor Fuels Facility, which will include the following activities: facilitating Owner’s retail sales of various grades of gasoline provided by Owner and, to the extent provided by Owner, diesel fuel and alcohol based motor fuels (collectively the “Motor Fuels”); receiving and accounting for money (including credit card sales) realized from the retail sales of motor fuels to customers; and remitting such sales proceeds to Owner.
- E. Owner has agreed that you may perform certain obligations imposed on us in connection with facilitating the Owner’s operation of the Motor Fuels Facility under the Motor Fuels Operating Agreement.
- F. We and you desire to state the obligations in the Motor Fuels Operating Agreement that you will perform and the benefits that you will derive in return for performing such obligations.

The parties agree as follows:

1. **EFFECT.** This Amendment supersedes and replaces all other agreements, if any, between you and us relating to the sale at retail of gasoline and related motor fuel products at the property or in connection with your operation of the Store. In all other respects the Agreement is ratified and confirmed.
2. **LOCATION OF FACILITIES.** Notwithstanding anything in the Agreement or its Exhibits to the contrary, the Lease to you under the Agreement does not include the Motor Fuels Area or the Motor Fuels Facility, and the Lease to you is strictly limited to the Store building specified in Exhibit A of the Agreement.



3. MAINTENANCE. In addition to your other maintenance obligations under the Agreement, you will be responsible for keeping the Motor Fuels Facility clean, parking lot and gas island free of litter and wiping down the dispensers. You will also be responsible for making sure all fill and vent sumps are accessible to delivery drivers particularly during snow or ice storms.

4. SIGNAGE. You agree that Owner, subject to any required local governmental approvals, may install and maintain: (a) its standard facia sign or digital sign at the Motor Fuels Facility and (b) a pole sign (the "Pole Sign") on the Store site.

5. FRANCHISEE OBLIGATIONS.

(A) You must supervise and conduct your obligations with respect to the operation of the Motor Fuels Facility in a good and workmanlike manner and in accordance with sound business practices. Your obligations with respect to the Motor Fuels Facility will include, but not be limited to, the following activities: facilitating Owner's retail sales of Motor Fuels to customers; receiving and accounting for money (including credit card sales); conducting pricing surveys of gasoline competitors between 6am and 12 noon daily (or at such other times that we may require from time to time) on behalf of Owner; preparing and delivering reports as we reasonably require; and complying with all brand standards that gasoline refiners or gasoline retailers establish and modify from time to time if the Motor Fuels sold at the Store are branded with a third-party fuel brand. When submitting gasoline competitor surveys, credit price should always be keyed (not cash) unless otherwise indicated in the ISP.

(B) You, at your sole expense, will be responsible for all labor required in connection with your obligations with respect to the Motor Fuels Facility. You must perform your obligations with respect to the Motor Fuels Facility in compliance with all applicable laws, governmental rules, regulations, ordinances, and orders (collectively "Legal Requirements"). The Motor Fuels Facility will be open during all hours the Store is open for business subject to limitations or restrictions imposed by Legal Requirements or Owner.

6. SALES PRICES; MOTOR FUELS INVENTORIES.

(A) Owner will monitor fuel inventories and arrange for fuel deliveries. You must not mix any other products with the Motor Fuels or adulterate them in any way or alter any unleaded fuel equipment including, but not limited to, pump nozzles, and you must not use Owner's trademarks or brand in connection with the storage, handling, dispensing, or sale of any adulterated, mixed, or substituted products. You agree that all advertising of Owner's products, including color schemes, are subject to Owner's approval.

(B) You will not be responsible for any loss or damage to the Motor Fuels resulting from fire, theft from gasoline storage tanks (except as provided in Paragraph 7 below), adulteration, seepage, acts of God and other causes, unless caused by the negligence or willful misconduct of you or your agents, representatives or employees.

(C) Title to all Motor Fuels will remain in Owner until delivered to and paid for by a customer, at which time title will pass directly to such customer. All Motor Fuels sold at the Motor Fuels Facility will be sold under Owner's selected trademarks. You must use your best efforts to conduct and promote the sale of Owner's branded Motor Fuels on a self-service basis at the Motor Fuels Facility. You must notify us promptly of any customer complaints related to Owner's products and/or facilities. You agree that Owner must be solely responsible for the handling and resolution of such complaints.

(D) You acknowledge that Owner will determine and set, in its sole discretion, the retail selling price or prices of the Motor Fuels to be sold at the Motor Fuels Facility. You must make all sales at such prices. If Owner orders price changes from time to time, Owner will advise you. After being advised of such price changes, you must record the necessary dispenser, meter readings and signage changes in a timely manner and/or by 6am (local time) the following morning upon receipt of the price change.

## Exhibit F

(E) You must accept any payments for sales of Motor Fuels from the Motor Fuels Facility inside the Store if so requested by a customer of the Motor Fuels Facility. You will not use proceeds from the sales of Motor Fuels for Purchases or Operating Expenses. The value and sales of the Motor Fuels will not be included in your Investment, Retail Book Inventory, Cost of Goods Sold, or Net Sales. The Motor Fuels will not be a part of Inventory.

7. ACCOUNTING. You must account to us for the Motor Fuels and record, report the receipt and sale of and deposit all proceeds from all sales of Motor Fuels on forms we provide and in the same manner as Purchases and Receipts. You must permit us or the Owner to conduct Audits of the Motor Fuels and records relating to the Motor Fuels at any time during normal business hours. If the proceeds from sales by you of the Motor Fuels as so reported and deposited are less than the sales of the Motor Fuels reflected by the pump meter readings, the difference will be your sole responsibility and will be included in Operating Expenses, except for the amount of such difference attributable to customer theft where you call the 7-Eleven Hotline and notify the police within 24 hours of the occurrence.

8. PROMOTIONS. You must implement on the Motor Fuels Area all advertising and promotions of Owner's products as Owner may request from time to time. We will advise you whenever Owner requests such advertising or promotions.

### 9. CREDIT CARDS.

(A) The Credit Card Amendment you signed covering the Store is hereby amended such that any reference to Consigned Gasoline in the Credit Card Amendment shall be deemed to be a referenced to the Motor Fuels defined in this Amendment. You are selling Motor Fuels under the terms of this Amendment rather than pursuant to a consigned gasoline arrangement.

(B) You must accept the Credit Cards (as defined in the Credit Card Amendment you signed covering the Store) as payment for customer purchases of Motor Fuels. The term "Credit Cards" is hereby amended to include Owner-approved credit and/or debit cards.

(C) In all other respects the Credit Card Amendment shall apply to all credit and debit card transactions at the Store.

10. SUPPLY OF MOTOR FUELS. You understand and acknowledge that Owner is responsible for supplying the Motor Fuels to the Motors Fuels Facility for sale at retail. You agree that we will have no liability of any nature whatsoever if, for any reason, Owner fails to provide Motor Fuels to the Motor Fuels Facility for retail sale by you.

11. COMPENSATION. You will receive, as compensation for the services performed in the promotion and sale of the Motor Fuels and for your responsibilities relating to the Motor Fuels Facility, a commission (the "Gasoline Commission") in an amount equal to the gallons of Motor Fuels sold by you during each Accounting Period (to be paid in arrears during the immediately following Accounting Period) as reflected by the pump meter reading times \$.015.

12. OTHER ARRANGEMENT FOR OPERATION OF MOTOR FUELS FACILITY. If your Sales of Motor Fuels for any Accounting Period are not satisfactory to us, in our sole discretion, upon our request, you must discontinue the sale of Motor Fuels. Afterwards, we will have the right to make such other arrangement for facilitating the operation of the Motor Fuels Facility as we, in our sole discretion, may desire, including, but not limited to, facilitating the operation of the Motor Fuels Facility ourselves or in conjunction with Owner, closing or removing the Motor Fuels Facility. If we or Owner operate the Motor Fuels Facility ourselves, or the Motor Fuels Facility is closed or removed, we will not pay any compensation to you.

**Exhibit F**

13. CONDITIONS REGARDING MATERIAL BREACH. If you fail to perform any of the obligations set forth in Sections 5, 6, 7, or 9 of this Amendment, such failure will be a Material Breach of this Agreement, (which you acknowledge constitutes good cause for termination).

14. DURATION. This Amendment will remain in effect until the earlier of (i) the expiration or termination of the Agreement or (ii) the expiration or termination of the Operating Contract.

15. DEFINED TERMS. Unless otherwise defined in this Amendment or in context, words or terms used in this Amendment will have the meanings set forth in the Agreement.

You and we have signed this Amendment as of the last date set forth below.

FRANCHISEE

\_\_\_\_\_  
By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_  
\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_  
\_\_\_\_\_  
Date \_\_\_\_\_

7-ELEVEN, INC.

By \_\_\_\_\_  
\_\_\_\_\_  
Date \_\_\_\_\_

## Exhibit F

### MARYLAND ALCOHOLIC BEVERAGE AMENDMENT

THIS MARYLAND ALCOHOLIC BEVERAGE AMENDMENT (the “Amendment”) is signed by the undersigned franchisee(s) (“you” or “your”) and 7-Eleven, Inc. (“we”, “us” or “our”) as of the date stated in the last paragraph of this Amendment.

#### BACKGROUND INFORMATION:

You and we signed a 7-Eleven Franchise Agreement (the “Franchise Agreement”) covering 7-Eleven Store (the “Store”);

The Franchise Agreement granted you a license and right to operate the Store;

The Franchise Agreement provides that we will share in the gross profit of all merchandise and services sold by or through the Store;

The alcoholic beverage control laws of the State of Maryland (the “ABC Laws”) allow you to hold a license to sell alcoholic beverages, as defined by the ABC Laws (“Alcoholic Beverages”), only if we do not have any interest in your business of selling Alcoholic Beverages;

In order for you to sell Alcoholic Beverages, the Franchise Agreement must be amended to comply with the ABC Laws;

You have applied, or will apply to the Board of License Commissioners for \_\_\_\_\_  
\_\_\_\_\_ County, Maryland for a Class A (Beer \_\_\_\_\_ days) Alcoholic Beverages License to sell Alcoholic Beverages from the Store;

We have agreed to allow you to sell Alcoholic Beverages at the Store pursuant to the terms and conditions of this Amendment.

The parties agree as follows:

#### **I. AMENDMENT TO 7-ELEVEN FRANCHISE AGREEMENT**

- (1) Notwithstanding anything to the contrary in the Franchise Agreement:
  - (a) You will be responsible for all purchases, control, handling, sales and management of the Alcoholic Beverages;
  - (b) You will not: (i) share with us the receipts or profits of the sale of Alcoholic Beverages in the Store; (ii) deposit such receipts in a bank account owned or controlled by us; or (iii) be required to keep us advised of your retail selling prices with respect to Alcoholic Beverages, or notify us of Alcoholic Beverage purchases, discounts or allowances, or any other matters solely involving the Alcoholic Beverage business, except as specifically provided in this Amendment;
  - (c) You must, at your own expense, immediately apply for and obtain all state and local licenses and approvals necessary to sell Alcoholic Beverages (collectively referred to as the “Licenses”) in the Store (if the Licenses and approvals have not already been obtained), and keep the Licenses and approvals current at all times. We will not contribute, lend, or provide any funds to you for securing or maintaining the Licenses or approvals relating to the sale of Alcoholic Beverages. You must comply

with all federal, state, and local laws regulating the sale of Alcoholic Beverages, and must be solely responsible for the timely payment of all fees, expenses, taxes, and other required payments relating to the sale of Alcoholic Beverages;

- (d) We certify and affirm that you will hold the Licenses individually, and we or any of our affiliates will not have any interest, or ownership, directly or indirectly, financially or otherwise in the Licenses or for any Alcoholic Beverages sold;
- (e) We will not be required to provide any services under the Franchise Agreement that relate solely to your Alcoholic Beverages operations, including but not limited to, advertising, preparation of financial statements, payment of vendors, inventory financing, inventory audits, and business counseling;
- (f) We will have no indemnification obligations with respect to your purchases, sales or inventory of Alcoholic Beverages, including but not limited to, indemnification with respect to your suppliers, customers, or employees; and
- (g) The definition of the following terms in the Franchise Agreement are amended to exclude Alcoholic Beverages:
  - i) Inventory;
  - ii) Audit;
  - iii) Receipts;
  - iv) Gross Profits;
  - v) Cost of Goods Sold;
  - vi) 7-Eleven Charge; and
  - vii) The definition of Operating Expenses is amended to exclude:
    - a) the cost of Alcoholic Beverage licenses and permits; and
    - b) returned checks for purchases of Alcoholic Beverages.

- (2) You must follow procedures to account separately for the sales and receipts of Alcoholic Beverages and non-alcoholic beverage items. You will not be required to provide us with information about the Alcoholic Beverages business, except that you must provide information to us upon request as reasonably necessary to permit us to meet our underlying lease obligations. If your receipts from the sale of Alcoholic Beverages and non-alcoholic beverage items are intermingled and you incur a cash variation or a robbery or a burglary loss of the Receipts, under circumstances which preclude the loss from being precisely allocated between the Alcoholic Beverage business and the non-alcoholic beverage business by means of sales or other records, the losses will be allocated to your Alcoholic Beverage business and to your other operations in proportion to your respective sales of such different categories of merchandise; and you must cooperate with, and provide full information to us in connection with such losses.

## **II. Lease**

- (3) You must not display Alcoholic Beverages in the Store except within that portion of the Store outlined and designated in red and green on the Plot Plan, which is attached as Exhibit A to this Amendment. The area outlined and designated in red may be used at all times for the display of Alcoholic Beverages, and the area outlined and designated in green may be used from time to time for periods of not more than 3 weeks for special promotions of Alcoholic Beverages. With respect to the storage room of the Store, you may use the amount of space indicated on the Plot Plan for storage of Alcoholic Beverages. You may elect not to use all of the leased space for Alcoholic Beverage sales, and your failure to use all such space for Alcoholic Beverage sales for any period of time will not operate as a waiver of your right to do so at any subsequent time during the period of this lease.

## Exhibit F

- (4) The leased space will include the lease of display and storage coolers, shelving racks, as well as the use of cash registers, the store safe, window space as reasonably necessary for normal advertising (which in no event will exceed more than one sign of comparable size and quality to those typically found in a 7-Eleven store), and the right of ingress and egress. Necessary utilities are included within the rental rate, including utilities for refrigeration.
- (5) You must maintain and provide us with a current copy of a liability insurance policy from a reputable insurer with respect to your Alcoholic Beverages operations. Such policy must insure against, and must provide coverage in at least the amount specified in Exhibit C to the Franchise Agreement; must name us as an additional insured; and must provide for at least 30 days' notice to us if canceled or changed.
- (6) Effective \_\_\_\_\_, the percentage applicable to the calculation of the 7-Eleven Charge will be increased by 5 %. The adjustment in the 7-Eleven Charge will be the gross and full amount due to us as space rental under this Amendment and Lease.
- (7) The term of this lease will be the same as the term of our underlying lease of the premises, or the term of the Franchise Agreement, whichever is shorter. If you cease the sale of Alcoholic Beverages without intention of resumption, and so notify us in writing, this lease and the rental due under this lease will cease as of the end of the next succeeding full monthly period, and the entire Store will be operated as provided in the Franchise Agreement. If the Franchise Agreement or our underlying lease of the premises is extended, we will provide you notice of such extension, and this lease will be extended automatically under the same terms and conditions.

### III. GENERAL PROVISIONS

- (1) We may terminate this Amendment (subject to your right to cure as set forth below) for the occurrence of any of the following events (each of which you acknowledge is a Material Breach and constitutes good cause for termination):
  - (a) Upon 3 Business Days notice to you, and subject to your right to cure, if you:
    - i) fail to follow procedures to account separately for the sales and receipts of Alcoholic Beverages and non-alcoholic beverages;
    - ii) display or store Alcoholic Beverages in the Store contrary to paragraph 3.
  - (b) Upon 30 calendar days notice to you, and subject to your right to cure, if you:
    - i) fail to provide information to us as required by paragraph 2;
    - ii) fail to maintain and provide an insurance policy as required by paragraph 5.
- (2) After all necessary Licenses and approvals are obtained, you may sell Alcoholic Beverages at the Store, provided, however, that you must only carry an Inventory of Alcoholic Beverages consistent with the 7-Eleven Image.
- (3) If we obtain the governmental licenses and approvals necessary to participate in any way in the revenue generated by the sale of Alcoholic Beverages in Maryland, then, beginning with the first day of the first Accounting Period after we obtain the appropriate licenses and approvals, this Amendment will terminate, and the entire revenue generated by the sale of Alcoholic Beverages at the Store will constitute Receipts, subject to the 7-Eleven Charge as defined in the Franchise Agreement, and will be deposited and accounted for as Receipts, as provided for in the Franchise Agreement.
- (4) All point-of-sale, advertising or promotional materials relating to the sale of Alcoholic Beverages must be of a professional quality and appearance consistent with the 7-Eleven Image, as reflected by similar materials

## Exhibit F

made available or approved by us for other products sold in the Store, and must be approved in writing by us as to appearance and location before being displayed in the Store. You acknowledge that the use of more than one window sign or the use of a sign that is not characteristic in size or quality to those typically found in a 7-Eleven store is not consistent with the 7-Eleven Image.

- (5) The hours of operation will continue as stated in the Franchise Agreement.
- (6) You and we further declare and affirm that there are no other agreements, written or oral between you and us regarding the Licenses, other than the Franchise Agreement, which has been amended by the parties to specifically and expressly exclude any interest in the Licenses, or for the proceeds of sales, by us or any other person, firm, corporation, partnership, chain store operation, franchisee, or franchisor.
- (7) This Amendment will bind and inure to the benefit of each of the parties and their respective heirs, successors, administrators, executors, and assigns.
- (8) We may, at our option, assign any and all rights under this Amendment to one of our affiliates or subsidiaries.
- (9) Unless otherwise defined in this Amendment, the terms used in this Amendment will have the same meaning as those used in the Franchise Agreement.

You and we have signed this Amendment as of the last date set forth below.

### FRANCHISEE

\_\_\_\_\_  
By \_\_\_\_\_

\_\_\_\_\_  
By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

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Date \_\_\_\_\_

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\_\_\_\_\_  
Date \_\_\_\_\_

### 7-ELEVEN, INC.

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_





## FINANCIAL RESPONSIBILITY AGREEMENT

This Agreement (“Agreement”) is by and between \_\_\_\_\_, t/a 7-Eleven Store No. \_\_\_\_\_, located at \_\_\_\_\_, (“**Franchisee**”), 7-Eleven, Inc., whose principal office is located at 3200 Hackberry Road. Irving, TX 75063 (“**Franchisor**”), and the Maryland State Lottery and Gaming Control Agency, located at 1800 Washington Blvd., Suite 330, Baltimore, Maryland 21230 (“**MSLGCA**”), which is an agency of the State of Maryland (“**State**”), as of the date stated in the last paragraph of this Agreement.

### RECITALS

WHEREAS, the parties wish to set forth the arrangement by which **MSLGCA** will issue a lottery license to **Franchisee**; and

WHEREAS, **Franchisor** and **Franchisee** have signed a 7-Eleven Franchise Agreement (“Franchise Agreement”) regarding **Franchisee’s** store and **Franchisor** will issue a guaranty to **MSLGCA** on **Franchisee’s** behalf; and

WHEREAS, **Franchisee** desires to become a licensed lottery retailer and agrees to designate an account established by **Franchisor** for the electronic transfers of funds required by **MSLGCA** lottery retailers; and

WHEREAS, **MSLGCA** is willing to issue a lottery license to **Franchisee** under the conditions stated herein;

**NOW THEREFORE, in consideration of the foregoing and of the mutual agreements, covenants and undertakings of Franchisor, Franchisee, and MSLGCA hereinafter set forth, it is agreed between the parties as follows:**

1. The Recitals stated above are included in and are made a part of this Agreement.

2. **Responsibilities and Obligations.**

(a) **Franchisor Agrees To Perform the Following:**

- (1) **Franchisor** agrees to provide a corporate guaranty to **MSLGCA**, in the format attached as Exhibit A (which is attached to and incorporated by reference into this Agreement), unconditionally guarantying, inter alia, the payment of all **MSLGCA** lottery-related indebtedness of the **Franchisee** to the **MSLGCA**.
- (2) **Franchisor** agrees to hold in trust for **MSLGCA** all receipts **Franchisor** receives resulting from the sale of **MSLGCA** lottery tickets and to establish a bank account in the name of **Franchisor** “as trustee for the Maryland State Lottery and Gaming Control Agency.” This account shall be located in a bank in Maryland mutually agreed upon by **Franchisor** and **MSLGCA**. If **Franchisor** receives **MSLGCA** lottery receipts, **Franchisor** shall deposit receipts required by **MSLGCA** from **Franchisee’s** sale of lottery tickets into this bank account. **MSLGCA** shall withdraw from this bank account amounts **Franchisee** owes to **MSLGCA**. This bank account shall hereinafter be referred to as “Account”.

## Exhibit F

- (3) **Franchisor** agrees to indemnify and hold harmless the State, **MSLGCA**, Maryland State Lottery and Gaming Control Commissioners, and their officials, employees, representatives and agents from any losses, claims and damages, including attorneys' fees, arising from this Agreement, including, but not limited to, any losses, claims and damages relating to the designation and/or use of the Account and any losses, claims and damages relating to any incorrect payment into the Account.
- (b) **Franchisee Agrees To Perform the Following:**
  - (1) **Comply with Agency Rules and Policies.** **Franchisee** agrees to provide full services as a lottery retailer in accordance with the Maryland State Lottery Law codified as Md. State Govt. Code Ann., § 9-101 et seq., Lottery Regulations located at Code of Maryland Regulations (COMAR) Title 14, Subtitle 1 re-codified to Title 36, and **MSLGCA** rules, procedures, policies, and instructions, as any of them may be amended or recodified from time to time.
  - (2) **Documents.** **Franchisee** agrees to complete and sign a lottery license application, agreement, and all related documents required by **MSLGCA**.
  - (3) **Trust.** **Franchisee** agrees to hold all proceeds from the sale of **MSLGCA** lottery tickets in trust for **MSLGCA**.
  - (4) **Designated Account.** **Franchisee** agrees to designate the Account as **Franchisee's** account in **MSLGCA's** EFT Affidavit form and Electronic Fund Transfer Authorization Agreement. **Franchisee** agrees to designate no account other than the Account into which **Franchisee** and **Franchisor** are to deposit amounts owed to **MSLGCA**, and from which **MSLGCA** is to withdraw amounts **Franchisee** owes and into which **MSLGCA** may deposit amounts owed to **Franchisee**. **Franchisee** will deposit receipts required by **MSLGCA** from **Franchisee's** sale of lottery tickets into the Account.
  - (5) **Receipt of Funds.** **Franchisee** acknowledges that by designating the Account as **Franchisee's** account with **MSLGCA**, funds from the **MSLGCA** may not be directly deposited to **Franchisee**, but may be received by **Franchisor**.
  - (6) **Tax.** **Franchisee** acknowledges that **MSLGCA** reports funds received by **Franchisee** or deposited in the Account to **Franchisee's** Federal Identification Number for tax purposes. **Franchisee** agrees to be responsible for arranging any crediting back of funds from **MSLGCA** and for arranging any notifications, corrections, and any other information needed for tax purposes.
  - (7) **Release of Information.** **Franchisee** hereby authorizes **MSLGCA** to release to **Franchisor** any and all information regarding **Franchisee's** lottery sales and earnings and charges related to **MSLGCA**.
  - (8) **Indemnification.** **Franchisee** agrees to indemnify and hold harmless the State, **MSLGCA**, Maryland State Lottery and Gaming Control Commissioners, and their officials, employees, representatives and agents from any losses, claims and damages, including attorneys' fees, arising from this Agreement, including, but not limited to, any losses, claims and damages relating to the designation and/or use of the Account and any losses, claims and damages relating to any incorrect payment into the Account.

(c) **MSLGCA Agrees To Perform the Following:**

- (1) **MSLGCA** agrees to issue a lottery license to **Franchisee** subject to the conditions stated in this Agreement; and
- (2) **MSLGCA** agrees to sweep the Account for payment of funds owed by **Franchisee** to **MSLGCA**.
- (3) **MSLGCA** agrees to accept only an account established by **Franchisor** in trust for **MSLGCA** from which **MSLGCA** will withdraw amounts owed by **Franchisee** to **MSLGCA**.

3. **Term of Agreement.** The term of this Agreement commences upon execution of this Agreement by all parties (“Commencement Date”), and extends until **Franchisee’s** lottery license from **MSLGCA** is terminated, revoked or cancelled by **MSLGCA** or by operation of law, or other permanent cessation of **Franchisee’s** lottery license from **MSLGCA**. All indemnifications and guaranties shall survive the term or expiration of this Agreement for the length of time necessary to cover applicable statutes of limitations.

4. **Notice.** Any notice to be given by one party to the other under this Agreement shall be in writing and shall be delivered to the parties’ addresses noted above, or as changed by notice to the respective parties.

5. **Waivers.** No waiver by a party of the breach of any provision of this Agreement will be deemed to be a waiver of any preceding or succeeding breach of the same or similar nature, and any waiver must be in writing.

6. **Miscellaneous.** This Agreement may be amended only by a writing signed by both parties. This Agreement must be interpreted and enforced according to Maryland Law, and the rules, regulations and procedures of agencies of the State of Maryland. This Agreement shall be deemed to have been drafted by both parties and, in the event of a dispute, shall not be construed against either party. If any covenant or other provision of this Agreement is invalid, illegal or incapable of being enforced by reason of any rule of law, administrative order, judicial decision or public policy, all the other conditions and provisions shall remain in full force and effect. No covenant shall be deemed dependent upon any other covenant or provision unless so expressed in this Agreement.

7. **Entire Agreement.** This Agreement, Exhibit A (the Guaranty) attached hereto and incorporated herein by reference and all other documentation (an abbreviated list appears below) **MSLGCA** requires its retailers including **Franchisee** to sign, constitute the complete and final understanding of the parties. The parties may not, during the term of this Agreement or any renewals or extensions of the Agreement, assign any of the benefits of, nor delegate any of the duties imposed by, the Agreement, without the prior written consent of the other parties except that the benefits to and responsibilities of **MSLGCA** apply to any successor or assignee of **MSLGCA**. Documents **MSLGCA** requires its retailers, including **Franchisee**, to sign include but are not limited to the following: Lottery Sales Retailer Application, retailer agreement or change of ownership agreement, individual or multiple guarantors Guaranty, bond, Authorization for Criminal Background Records Check, Application for Criminal History Record Check, EFT Affidavit, Electronic Fund Transfer Authorization Agreement, Application for Certificate of Compliance to the Workers Compensation Commission, any Workers Compensation Insurance Affidavit, any Workers’ Compensation Commission Exclusion Form, the Access to Lottery Products By Those with Physical Handicaps Retailer Compliance Certification Affidavit, the Notice regarding disclosure of your Taxpayer

**Exhibit F**

Identification Number, Personal Financial statement, and other documents as required from time to time by **MSLGCA**.

8. **Authority to Execute.** The undersigned individuals represent and warrant that they are expressly and duly authorized by their respective entities or agencies to execute this Agreement and to legally bind their respective entities or agencies as set forth in this Agreement.

IN WITNESS WHEREOF, acknowledging acceptance of the above terms and conditions,  
the parties have caused this Agreement to be executed as of the last date set forth below.

WITNESS/ATTEST:

-

\_\_\_\_\_

Printed: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_

Printed: \_\_\_\_\_

Title: \_\_\_\_\_

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Date: \_\_\_\_\_

\_\_\_\_\_

Printed: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**FRANCHISEE:** \_\_\_\_\_

t/a 7-Eleven Store No.: \_\_\_\_\_

By: \_\_\_\_\_

Printed: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

By: \_\_\_\_\_

Printed: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**FRANCHISOR: 7-ELEVEN, INC.**

By: \_\_\_\_\_

Printed: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**MARYLAND STATE LOTTERY AND**

**GAMING CONTROL AGENCY**

By: \_\_\_\_\_

Printed: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**CORPORATE GUARANTY OF 7-ELEVEN, INC.  
To the MARYLAND LOTTERY**

For good and valuable consideration, and as an inducement for the Maryland State Lottery and Gaming Control Agency ("Lottery") to agree to license \_\_\_\_\_,

\_\_\_\_\_, t/a 7-Eleven Store Number \_\_\_\_\_ ("Franchisee"), as a retailer to sell Maryland State Lottery tickets, 7-Eleven, Inc. ("Guarantor") absolutely and unconditionally guaranties to be liable for, and to pay all damages resulting from, suits, actions, and any claims against Lottery, its successors and assigns, that may arise from Franchisee's performance or status as a licensed retailer and of all indebtedness of the Franchisee to the Lottery, its successors and assigns, that may arise from the Franchisee's performance or status as a licensed lottery agent, whether now owing or to become due, including but not limited to, all proceeds and charges due to the Lottery from the sale of State Lottery tickets from one or more lottery sales terminal(s) and all instant games, amounts lost or stolen, and any amounts owed to the Lottery with regard to damage to or loss of equipment. Guarantor agrees that this Guaranty is continuing and shall not be revoked by Guarantor until all of the above indebtedness is paid in full.

Guarantor hereby gives authority and consent to the Lottery from time to time and without notice, to give and make such extensions, renewals, settlements and compromises as Lottery may deem proper with respect to any of the indebtedness covered by this Guaranty.

At any time after any default under this Corporate Guaranty of 7-Eleven, Inc. to the Lottery ("Guaranty"), or under the Financial Responsibility Agreement, the Maryland State Lottery (Retailer License) Agreement, or related document(s), Guarantor hereby authorizes and empowers any attorney or clerk of any court of record within the United States of America to appear for each such Guarantor in any court in one or more proceedings or before any clerk thereof, and confess judgment against the Guarantor, without prior notice or opportunity for prior hearing, in favor of the Lottery for an amount equal to the then unpaid balance of the guaranteed liabilities (whether then due or not), plus any interest due and payable by the Franchisee, all other amounts due and payable by the Franchisee to the Lottery, costs of suit, and attorneys' fees of 17% of such unpaid balance of the guaranteed liabilities.

Guarantor hereby expressly waives presentment for payment, notice of dishonor and protest.

IN WITNESS WHEREOF, Guarantor has caused this Guaranty to be executed on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

Attest:

Guarantor: 7-Eleven, Inc.

\_\_\_\_\_

By: \_\_\_\_\_  
Signature

Printed: \_\_\_\_\_

Printed: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

**Exhibit F**

State of Maryland

County of \_\_\_\_\_, to wit:

On this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_, before me, the undersigned officer, \_\_\_\_\_, personally appeared and who acknowledged himself/herself to be the \_\_\_\_\_ (title) of 7-Eleven, Inc. a corporation, and that he/she, as such \_\_\_\_\_ (title), being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself/herself as \_\_\_\_\_ (title).

In witness whereof I hereunto set my hand and official seal.

[Notary Seal]

\_\_\_\_\_  
Signature of notary public

Name of notary public typed or printed: \_\_\_\_\_

Notary Public

My commission expires \_\_\_\_\_

State of Maryland

County of \_\_\_\_\_, to wit:

On this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_, before me, the undersigned officer, \_\_\_\_\_, personally appeared and who acknowledged himself/herself to be the \_\_\_\_\_ (title) of 7-Eleven, Inc. a corporation, and that he/she, as such \_\_\_\_\_ (title), being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself/herself as \_\_\_\_\_ (title).

In witness whereof I hereunto set my hand and official seal.

[Notary Seal]

\_\_\_\_\_  
Signature of notary public

Name of notary public typed or printed: \_\_\_\_\_

Notary Public

My commission expires \_\_\_\_\_



**ACKNOWLEDGMENT OF 7-ELEVEN CHARGE ALLOCATION  
MARYLAND**

The portion of the 7-Eleven Charge that is equal to the equipment depreciation charge as shown on our books will be the amount attributable to the lease value of the store equipment as provided in Paragraph 8, "Lease", of the Franchise Agreement.

The portion of the 7-Eleven Charge that is equal to the amount of sales or transaction privilege taxes on the lease of 7-Eleven Equipment will be deemed to have been paid by you to us for subsequent payment to the proper taxing authority.

**FRANCHISEE**

\_\_\_\_\_  
By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

**7-ELEVEN, INC.**

By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

## Exhibit F



### Online Western Union Know Your Agent (KYA) Certification Process for 7-Eleven Franchisees- 3/2026

**KYA (Know Your Agent) Certification is required by Western Union for 7-Eleven Franchisees once every 5 years or at changeover to be able to sell money orders.** KYA is a procedure required by Western Union designed to gather recent, precise, and comprehensive information in adherence with regulatory requirements. With the online system, you will be asked to create an online account with Western Union to complete the KYA forms.

Selling Western Union Money Orders is important for your customers, a key component of a required category, and a requirement under your franchise agreement.

**For questions, please contact Western Union's KYA team at 7-11KYAFNE@westernunion.com or call at 732-694-2156 or 732-694-1432, Monday-Friday, 7:00am - 4:00pm Mountain time zone.**

**To start the KYA Certification process, the Franchisee needs to follow these steps:**

1. Send an email to Western Union at 7-11KYAFNE@westernunion.com including:
  - Store number
  - Your Full name
  - Your legal entity name (or corporation name)
  - Marital Status
  - Phone Number (this number will only be used for Western Union to contact you about KYA information)
  - Add the Subject Line: Start KYA

After you send the above email, Western Union will reply with a user guide and detailed instructions on how to create your password and complete the KYA certification online. Prior to submitting the online packet for final approval, please ensure you send an email to 7-11KYAFNE@westernunion.com to request a preliminary review.

2. Western Union will complete the preliminary review and validate the provided details and upon completing the full KYA certification package, Franchisees can expect an email confirmation or a phone call from Western Union guiding you through signing documents including:
  - Business Questionnaire
  - Individual Questionnaire(s) - One form per owner with equal or greater than 10% ownership share
  - Schedule A
3. After the above signatures are received, Western Union will move forward with their review process. This step includes a business review (approximately 5 business days), a global due diligence (up to 30 business days) and a reactivation of your account (approximately 5 business days).
4. Once the KYA Certification process is completed, you will receive an email from Western Union regarding your KYA certification status along with guidelines on reloading parameters required to start selling money orders.

The KYA Certification Process may span over 5-8 weeks depending on the completeness and promptness of your responses during various stages where additional information might be requested by Western Union.

**Please check your email and spam folder for emails from Western Union to prevent delays, as the KYA process stops until the franchisee replies to requests from Western Union.**

Please note that once Western Union sends the franchisee an email, the Western Union will follow-up with the franchisee by email 5 times, once every 2 business days. If the franchisee does not respond after the 5th attempt, then Western Union will terminate the franchisee's account. If the account is terminated, the franchisee will be asked to return the money order machine to Western Union using the box and prepaid shipping label sent to the store by Western Union.

*AGREEMENT*  
(*"Agreement"*)

On this \_\_\_\_ day of \_\_\_\_\_, Western Union Financial Services, Inc., a Colorado corporation, ("WUNA") and \_\_\_\_\_ ("Franchisee") having a principal office at \_\_\_\_\_ agree as follows:

*STATEMENT OF PURPOSE*

A. WUNA and 7-Eleven, Inc. entered into a Western Union Agency Agreement effective April 22, 2011 (the "Agency Agreement").

B. Franchisee desires to offer Western Union Money Orders ("Money Orders") for sale to his/her customers.

C. Franchisee may also desire to offer "Western Union Stored Value Services" as defined, described and set forth in "Exhibit B for Western Union Stored Value Services," attached hereto.

D. Franchisee may accept and agree to the terms of Exhibit B, and therefore offer the Western Union Stored Value Services, by initialing in the box contained in the signatory field of this Agreement.

E. Franchisee must fully complete the "Franchisee Application Package" attached hereto as Exhibit C, prior to the execution of this Agreement.

F. WUNA has agreed, subject to the terms and conditions of this Agreement, to permit Franchisee to offer Money Orders and, if applicable, Western Union Stored Value Services as set forth in Exhibit B, for sale to his/her customers.

NOW THEREFORE, in consideration of the foregoing premises and of the mutual covenants and conditions hereinafter set forth, the parties agree as follows:

1. Trust Relationship. (a) As of the date first written above, WUNA appoints Franchisee as its agent and trustee for the limited purpose of being authorized sell Money Orders and the Western Union Stored Value Services (if applicable) and to hold the Trust Funds in accordance with the provisions of this Agreement and applicable law, including those state laws set forth in Exhibit E "State Schedules" as may be amended from time-to time. The parties agree that: (i) the agency granted pursuant to this Section 1(a) is for the limited purpose of holding and selling Money Orders and the Western Union Stored Value Services (if applicable) and collecting the Trust Funds (in an amount equal to: (A) the dollar amount imprinted on any Money Orders used and sold by Franchisee, and (B) all funds received by Franchisee in connection with the provision of the Western Union Stored Value Services, if applicable (collectively, "Trust Funds")); and (ii) except as set forth in previous sentence, the relationship between WUNA and Franchisee is that of independent contractors. (b) Franchisee shall be a trustee for WUNA and act in a fiduciary capacity for the benefit of WUNA with respect to any Money Orders, Stored Value Packages (as defined in Exhibit B, if applicable) and Trust Funds. Franchisee shall hold the Money Orders, Stored Value Packages (if applicable) and Trust Funds in its possession in trust for the benefit of WUNA and shall maintain and account for the Trust Funds separate and apart from all other funds and monies of Franchisee. All actions taken by Franchisee with respect to the Trust Funds shall be in accordance with maintaining the character of a trust pursuant to applicable state and Federal law. Without limiting the generality of the foregoing, all cash in kind held by Franchisee and the balance in all bank and other accounts into which the Trust Funds may have been deposited and commingled with other funds, shall constitute Trust Funds to the extent of the amount of all Trust Funds deposited or contained therein after the date hereof and not paid over to WUNA. Franchisee shall not acquire by operation of this Agreement or otherwise, any right, title or interest of any kind in the Money Orders, Stored Value Packages (if applicable) or Trust Funds. All Money Orders, Stored Value Packages (if applicable) and Trust Funds remain the sole and exclusive property of WUNA. Franchisee acknowledges and agrees that the imposition of the requirements contained in this Section 1(b) constitute action (as such term is used in 11 U.S.C. § 541(b)(5)) taken by WUNA to require compliance with the commingling prohibition. (c) It is expressly understood that Franchisee does not, by operation of this Agreement, acquire any right, title or equitable interest in the Money Order, Stored Value Packages (if applicable), or the Trust Funds.

## Exhibit F

2. Sales and Remittance Procedures. Franchisee shall sell the Money Orders and Western Union Stored Value Services (if applicable) and remit the Trust Funds in accordance with this Agreement and the Money Order Amendment signed by 7-Eleven, Inc. ("7-Eleven") and Franchisee which is annexed hereto as Exhibit A and made a part hereof ("Exhibit A").
3. Policies and Procedures. Franchisee shall comply with any and all policies and procedures provided by 7-Eleven and WUNA, as the same may be amended or replaced from time to time, for the reporting, handling, safe keeping, record keeping, processing, sale and use of the Western Union Stored Value Services (if applicable), Stored Value Packages (if applicable), all Money Orders and Trust Funds. A copy of WUNA's policies and procedures as of the Effective Date are set forth in Exhibit D. Franchisee agrees that WUNA may disclose to 7-Eleven from time to time information that WUNA deems reasonably necessary relating to the sale or use of Money Orders, or Western Union Stored Value Services (if applicable) by Franchisee.
4. Compliance with Law. Franchisee shall comply with all Federal, state and local laws, regulations, rules and ordinances applicable to the sale and use of the Western Union Stored Value Services (if applicable), Stored Value Packages (if applicable), Money Orders and Franchisee's performance of this Agreement. To the extent that this Agreement contains more restrictive requirements than such statutes or regulations, this Agreement shall control.
5. Compliance Information. With regard to Franchisee, and on behalf of Franchisee's officers, principals and all other Franchisee employees and/or representatives with managerial oversight and/or responsibility for Franchisee locations offering the Money Orders or Western Union Stored Value Services, Franchisee represents and warrants, to Franchisee's knowledge and without additional investigation, that: (a) all information disclosed to WUNA in connection with the Franchisee Application Package is true, accurate, and complete; (b) none of them has been convicted of any felony that has not been disclosed to WUNA, in writing, prior to the Effective Date; (c) none of them has been charged with or convicted of (or pleaded guilty or no contest to) any criminal act constituting, involving or relating to: fraud; embezzlement; theft; money laundering; the financing of terrorism or terrorist organizations; the importation of undocumented aliens; receipt of stolen property; or the possession, use, manufacture or distribution of any narcotic or other controlled substance. This representation and warranty shall be deemed an ongoing representation and warranty from Franchisee. Franchisee shall provide notice to WUNA within forty-eight hours after any of the foregoing representations or warranties shall cease to be true at any time during the term of this Agreement.
6. Safekeeping and Liability for Loss. Franchisee shall take such measures to safeguard and protect all unsold Money Orders and Stored Value Packages (if applicable) and all Trust Funds as a prudent person would take to safeguard and protect a like amount of his or her own cash.
7. Payment for Money Orders. Franchisee shall accept only cash or debit cards in payment for Money Orders and Western Union Stored Value Services (if applicable). Anything to the contrary notwithstanding, if Franchisee fails to strictly comply with the preceding sentence and accepts any other form of payment, then such acceptance shall be at Franchisee's sole and exclusive risk. The consumer fee collected for any non-cash sale shall not exceed the consumer fee collected for cash Money Order sales. Unless otherwise agreed in writing by 7-Eleven and WUNA, the face value of each Money Order issued by Franchisee shall not exceed \$500.
8. Bailment. (a) WUNA has or agrees to furnish or cause to be furnished to Franchisee a device for storing and imprinting Money Orders and an associated input device (collectively, a "Machine") for Franchisee's use in connection with the sale and use of Money Orders. Franchisee shall only use the Machine to print Money Orders and for such other uses as WUNA or its affiliates may specify in writing from time to time. Franchisee shall have and shall assume the exclusive care, custody, and control of the Machines. Franchisee shall ensure that Machine is secure to the reasonable satisfaction of WUNA. Franchisee shall safeguard and use the Machine located in a careful and proper manner and shall comply with and conform to all laws and regulations applicable to such Machines, Franchisee's business, and the sale of Money Orders. Franchisee shall not permit any abuse, deterioration, wreckage, dilapidation, or waste of any Machine. Franchisee shall operate the Machines in accordance with all applicable operating instructions and procedures provided by WUNA. Subject to the terms and conditions of this Agreement, Franchisee shall be entitled to possess, use and operate the Machine at any time during the Agreement term for such purposes and functions. (b) This Agreement creates a bailment solely for temporary possession and use of the Machine and no other right, title, or interest in or to the Machine shall hereby pass to Franchisee. Franchisee shall have no lien or charge upon, or ownership interest in, the Machine. Franchisee shall cooperate with WUNA and shall execute and deliver any further documents, instruments and certificates as WUNA may reasonably deem necessary or convenient to protect the title and interests of WUNA in the Machine. Franchisee shall keep the Machine free and clear from any and all claims, liens, and encumbrances, except claims, liens or encumbrances

## Exhibit F

arising from acts or omissions of WUNA. Franchisee shall not remove any label affixed to any Machine that states that the Machine is owned by WUNA. In order to protect WUNA's trade secrets, except as permitted by applicable law, Franchisee shall not reverse engineer, decompile, copy, modify, create derivative works of, transfer, sell, publish or disclose the software contained in the Machines provided by WUNA.

9. THIS IS A SERVICES AGREEMENT. WUNA MAKES NO REPRESENTATIONS OR WARRANTIES WITH RESPECT TO THE ANY EQUIPMENT, SOFTWARE OR OTHER ITEMS PROVIDED UNDER THIS AGREEMENT, EXPRESS OR IMPLIED, AND SPECIFICALLY DISCLAIMS THE IMPLIED WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE AND MERCHANTABILITY, AND ANY IMPLIED WARRANTY OF NON-INFRINGEMENT. THE MO EQUIPMENT, AND OTHER ITEMS PROVIDED UNDER THIS AGREEMENT BY WUNA ARE PROVIDED TO FRANCHISEE "AS IS" WITH ALL FAULTS.
10. Limitation of Liability. NOTWITHSTANDING ANYTHING IN THIS AGREEMENT TO THE CONTRARY, WUNA'S CUMULATIVE AGGREGATE MONETARY LIABILITY UNDER THIS AGREEMENT SHALL BE LIMITED TO THE LESSER OF: (a) FIVE THOUSAND DOLLARS; OR (b) THE ACTUAL DIRECT DAMAGES SUFFERED BY FRANCHISEE.
11. Disclaimer of Damages. IN NO EVENT SHALL WUNA, ITS AFFILIATES, OR THEIR RESPECTIVE DIRECTORS, OFFICERS, EMPLOYEES OR AGENTS BE LIABLE TO FRANCHISEE UNDER ANY THEORY OF TORT, CONTRACT, STRICT LIABILITY OR OTHER LEGAL OR EQUITABLE THEORY FOR EXEMPLARY, PUNITIVE, SPECIAL, LOST PROFITS, CONSEQUENTIAL OR SIMILAR DAMAGES, EACH OF WHICH IS HEREBY EXCLUDED BY AGREEMENT OF THE PARTIES REGARDLESS OF WHETHER OR NOT WUNA HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.
12. Term of Agreement. The term of this Agreement shall be for a period of one year after the date hereof ("Initial Term"), and upon expiration of the Initial Term shall be automatically renewed for additional periods each equal to the Initial Term unless earlier terminated at any time, by the happening of any of the following events: (a) the expiration or termination of the Agency Agreement; (b) the expiration or termination of Franchisee's agreement with 7-Eleven; (c) the expiration or termination of Exhibit A; or (d) either party's receipt of written notice of termination to the other party thirty (30) days prior to the desired termination date. During such thirty (30) day period, the terms and provisions of this Agreement shall remain in full force and effect.
13. Termination/Suspension. (a) If there is a material adverse change in the financial condition of Franchisee or Franchisee performs, voluntarily or involuntarily, any of the recognized acts of bankruptcy or insolvency, then WUNA may, in WUNA's sole discretion, immediately terminate this Agreement and/or suspend Franchisee's rights to sell Money Orders and/or the Western Union Stored Value Services (if applicable). (b) WUNA may immediately suspend or terminate this Agreement for Franchisee's failure to comply with any term or condition of this Agreement and/or for 7-Eleven's failure to comply with the Agency Agreement. (c) WUNA may immediately terminate this Agreement and require Franchisee to return the Machines to WUNA if the Machines become subject to a claim that they infringe or violate the rights of a third party. (d) In the event of termination for any cause, Franchisee shall immediately remit to 7-Eleven the Trust Funds received by Franchisee from the sale or use of Money Orders and/or Western Union Stored Value Services. Franchisee shall also return all unsold and unused Money Orders, Stored Value Packages (if applicable) and any equipment, Machines, display material or other property furnished to Franchisee by 7-Eleven and/or UNA with respect thereto. WUNA reserves the right to take possession from Franchisee of any unsold Money Orders, and Stored Value Packages, and all Trust Funds and/or Machines if 7-Eleven is unable to do so. All such Trust Funds, Money Orders and Stored Value Packages shall, until remitted to 7-Eleven or WUNA, continue to be held in trust by Franchisee for WUNA.
14. Assignment. This Agreement, or any of the rights hereunder, including any payments due, may not be assigned by Franchisee by operation of law or otherwise without the prior written consent of WUNA. The parties hereto agree that WUNA may assign any or all of its rights or delegate any of its obligations under this Agreement without the consent of Franchisee and Franchisee hereby agrees that any such assignee may issue money orders in a new name. Additionally, WUNA may designate any other person or entity as its agent to perform or render assistance to WUNA in the performance of the services to be provided by WUNA hereunder.
15. Law Governing. This Agreement shall be construed and enforced in accordance with, and shall be governed by the laws of the state of New York without regard to such state's conflict of law provisions.

## Exhibit F

16. Survival. Sections 1, 3, 4, 7, 8, 10, 11, 13 and 15 through 18 shall survive the expiration or termination of this Agreement.
17. Entire Agreement. This Agreement, including the Franchisee Application Package and all other documents referenced and/or otherwise incorporated herein, constitutes the entire and sole agreement between the undersigned parties with respect to the subject matter herein. Prior agreements between the parties, if any, are terminated immediately. This Agreement supersedes all prior understandings, arrangements or agreements between the parties hereto not contained in this Agreement, all of which are merged herein, including any prior agreements with respect to Franchisee's sale of Money Orders or the Western Union Stored Value Services (if applicable). No modification, renewal, extension or waiver of any of the provision of this Agreement (other than the policies and procedures) supplied by WUNA and/or 7-Eleven shall be binding upon either party unless made in writing and signed by the parties to be bound.
18. Notice. Any notices required or permitted hereunder to WUNA shall be sent by certified mail, to Western Union, 12500 East Belford Avenue, Englewood, Colorado 80112, Attention: President, with a copy to General Counsel at the same address. All notices required or permitted to Franchisee hereunder shall be sent by certified mail to the address set forth above. Either party may change the address to which notices are to be sent by written notice to the other party. All such notices if communicated as set forth above shall be effective when received.

IN WITNESS WHEREOF, the parties have caused their authorized representatives to sign this Agreement as of the day and year first above written.

Franchisee

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

\_\_\_\_\_ *Initial Here to Offer Western Union Stored Value Services.*  
*(If initialed by Franchisee, Exhibit B Shall Apply)*

FOR WESTERN UNION USE ONLY

WESTERN UNION FINANCIAL SERVICES, INC.

Signature: \_\_\_\_\_  
*(Authorized Representative)*

Name: \_\_\_\_\_  
*(Print)* *(Title)*

Western Union Services to be Offered by Agent:

\_\_\_\_\_ *Western Union Money Order Services*

\_\_\_\_\_ *Western Union Stored Value Services*

Effective Date: \_\_\_\_\_



*EXHIBIT A*  
*MONEY ORDER AMENDMENT*

THIS MONEY ORDER AMENDMENT (“Amendment”) is signed by the undersigned Franchisee(s) (“you” or “your”) and 7-Eleven, Inc. (“we”, “us” or “our”) as of the date stated in the last paragraph of this Amendment;

BACKGROUND INFORMATION

You and we signed a 7-Eleven Franchise Agreement (the “Agreement”) covering 7-Eleven Store No. \_\_\_\_\_ (the “Store”);

We and Western Union Financial Services, Inc. (“Western Union”) signed an agency agreement that allows us and our franchisees to sell Western Union® money orders (“Money Orders”) in 7-Eleven Stores, and to provide certain services and materials related to the sale of Money Orders (the “Money Order Agreement”);

You are required to sell Money Orders as a Required Category under the Agreement and shall sell Money Orders to your customers under this Amendment and any agreement between you and Western Union; and

You and we desire to amend the Agreement to allow you to sell Money Orders in your Store.

The parties agree as follows:

(1) You will execute the Agreement between you and Western Union (the “Western Union Agreement”) and fully complete the Franchise Application Package (“Application Package”), which Western Union Agreement and Application Package is attached hereto.

(2) You will use your best efforts to promote and sell Money Orders in the Store at all times. You must use the Money Orders only for retail sale to your customers, however you may use them to pay vendors or to pay Operating Expenses provided that you properly report and account for such use of money orders. You may not use Money Orders to pay any personal expenses including, but not limited to, payments for mortgages/leases, utilities, car payments, etc. and Money Orders shall not be deposited in lieu of the actual Receipts from the operation of the Store.

(3) You will accept only cash or debit cards in payment for Money Orders.

(4) You will report daily the sale of all Money Orders, and deposit daily all proceeds from the sale of Money Orders, in the same manner that you deposit all other receipts under the Agreement. The Money Order proceeds, for purposes of the Agreement only, will be defined as Receipts.

(5) Western Union will deliver blank Money Orders to you.

(6) We will provide you with all equipment necessary to sell Money Orders and all decals and other point-of-sale promotional materials we deem necessary. You must prominently display the promotional materials in the Store as they were designed to be used. You will not otherwise use or display the name, logo, or trademark of Western Union or any other business name, trade name or trademark owned or controlled by Western Union, its corporate parents or affiliates.

(7) We will charge your Cost of Goods Sold account the amount described in the table below as consideration for the blank Money Orders and all related services and materials provided by Western Union:

| <i>Applicable Time Period</i>      | <i>Applicable Money Order Fee</i> |
|------------------------------------|-----------------------------------|
| September 1, 2011 – April 22, 2012 | \$0.09 per Money Order            |
| April 23, 2012 – April 22, 2013    | \$0.10 per Money Order            |
| April 23, 2013 – April 22, 2014    | \$0.11 per Money Order            |
| April 23, 2014 – April 22, 2015    | \$0.12 per Money Order            |
| April 23, 2015 – April 22, 2016    | \$0.13 per Money Order            |

Thereafter, the Money Order Fee shall increase by \$0.01 for each Renewal Term



## Exhibit F

Additionally, we may charge your Cost of Goods Sold account \$0.013 per Money Order which amount covers, among other things, the maintenance of all Money Order equipment and a loss reserve ("Loss Reserve") that we provide. We may adjust the \$0.013 charge at any time to reflect any increase or decrease in our actual loss experience for all franchised 7-Eleven Stores for maintaining the Loss Reserve, our projected charges to the Loss Reserve, and any increase in general and administrative expenses related to the Money Order program. Any surplus or deficit in the Loss Reserve at the end of the calendar year will be carried forward into the Loss Reserve for the following year and considered in any redetermination of the charge per Money Order for that year. We will keep all interest on funds maintained in the Loss Reserve.

(8) Any losses directly resulting from the loss of Money Orders, whether by burglary, robbery, employee malfeasance, mysterious disappearance, or otherwise, will be charged to the Loss Reserve, as long as you have complied with the terms and conditions of this Amendment and no breach of this Amendment, resulted, directly or indirectly, in the loss. You (or a representative you designate) must report any loss to the 7-Eleven Market Manager (or a representative the Market Manager designates) by the morning of the next business day. Any loss which is the direct or indirect result of any breach of this Money Order Amendment will be charged to your Open Account and will not be covered by the Loss Reserve. Any loss resulting from the payment by Western Union on any raised or counterfeited Money Order will be borne by Western Union unless Western Union can provide satisfactory evidence that such Money Order was raised or counterfeited by you or your employees. If there is satisfactory evidence that a Money Order was raised or counterfeited by your employees, any loss resulting directly from the raising or counterfeiting will be charged to the Loss Reserve.

(9) You must comply with all procedures required by us and the Policies and Procedures provided by Western Union, as may be amended from time to time, for the reporting, handling, safe keeping, processing, and sale of all Money Orders. The current Policies and Procedures of Western Union are attached hereto for your reference. You must take all measures to safeguard and protect all unsold Money Orders and all proceeds that a prudent person would take to safeguard and protect a like amount of his/her own cash. We will give you instructions and/or training as we deem necessary for complying with these procedures.

(10) You (or a representative you designate) must request a stop payment on a Money Order that is known to be stolen, by notifying one of our representatives or a Western Union representative (as we direct) by the morning of the next business day following the theft of the Money Order. Notification may be by telephone or in person and must be confirmed in writing, by providing any reports required by us or Western Union, as soon after the theft as is reasonably possible. You must also comply with all additional procedures established by us or Western Union to stop payment on Money Orders. Failure to timely notify us or Western Union of the theft or suspected theft of a Money Order, which prevents the timely placement of a stop payment on that Money Order by us or Western Union, will result in a charge to your Open Account for any amount for which we are responsible in connection with the Money Order.

(11) You must fully cooperate with us and Western Union in any investigation conducted relating to any lost, stolen, missing, altered, raised, or counterfeited Money Order and must fill out all reports required in connection with any investigation.

(12) This Money Order Amendment will continue to apply until the earlier of: (i) the date the Money Order Agreement expires or terminates (unless the Money Order Agreement is extended or replaced with a new money order program); (ii) the date the Agreement terminates or expires; (iii) the date any agreement between you and Western Union terminates or expires; or (iv) the date this Amendment terminates or expires by its terms.

(13) We may terminate this Money Order Amendment with or without cause upon 90 days' prior written notice to you. The terms and provisions of this Amendment will continue to apply during the 90 day notice period.

(14) We may immediately terminate this Amendment if you fail to comply with any term or condition of this Amendment or if your financial stability and circumstances create a substantial credit risk for Western Union and/or us, as we or Western Union determine in our sole discretion.

(15) When this Amendment terminates or expires, you must immediately return all unsold Money Orders and any equipment and related promotional and miscellaneous materials we provide under this Amendment, and otherwise

**Exhibit F**

comply with any and all procedures we establish covering the expiration or termination of this Amendment. Your failure to comply with the terms of this Paragraph will constitute a Material Breach of the Agreement.

(16) If the Agreement is terminated or expires, we will charge your Open Account the maximum face amount for each Money Order not immediately returned to us or reported as either sold, missing, or stolen. We will credit your Open Account with the difference between the face value of such Money Order and the maximum face amount charged for each such Money Order when it is received and paid upon by Western Union prior to the delivery of the final Financial Summaries. If the Money Order has not been presented within 3 months of delivery of the final Financial Summaries, you will receive a check for the charges in addition to the difference between the charge and the face amount of any Money Order presented during the 3 months.

(17) You must comply with all federal, state, and local laws, regulations, rules, and ordinances applicable to the sale of Money Orders and your performance of the terms and conditions of this Amendment.

You may not contract with any other financial service vendor to sell money orders in your Store without our consent.

In all other respects the Agreement is ratified and reaffirmed.

The terms in this Amendment and its Exhibits, if any, will have the meanings defined in the Agreement.

You and we have signed this Amendment as of the last date set forth below.

*FRANCHISEE*

\_\_\_\_\_  
By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

\_\_\_\_\_  
By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

\_\_\_\_\_  
By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

\_\_\_\_\_  
By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

*7-ELEVEN, INC.*

\_\_\_\_\_  
By \_\_\_\_\_

\_\_\_\_\_  
Date \_\_\_\_\_

## Exhibit F

### Exhibit B Western Union® Stored Value Services (7-11 Franchisees)

#### 1A. Stored Value Services.

1A.1 Beginning on the date on which the Stored Value Services are available at Franchisee locations and continuing during the Initial Term, Franchisee shall offer the Western Union branded prepaid cards (the “WU Prepaid Card”) and other such stored value products or services that WUNA may introduce from time to time (collectively “the Stored Value Services”). The WU Prepaid Card is a WUNA-branded package containing a Visa® or MasterCard® prepaid card, which can be loaded and reloaded at participating WUNA Agent locations (the “Stored Value Package”). The Stored Value Package also contains instructions for the consumer to activate the WU Prepaid Card. Each WU Prepaid Card shall be activated after (i) the consumer has tendered the principal amount and fee for the WU Prepaid Card at a Franchisee Location and (ii) the consumer follows the instructions listed in the Stored Value Package. As used herein, “Stored Value Services” means the receipt of funds by Franchisee for transmission and disbursement for a fee.

1A.2 Franchisee agrees that it shall only obtain the Stored Value Packages and the equipment necessary for Franchisee to offer the Services (“Service Equipment”) from the designated provider as chosen by WUNA and 7-ELEVEN.

#### 2A. Procedures.

2A.1 WUNA shall provide Franchisee and Franchisee’s designated employees with reasonable training in the provision of the Stored Value Services as WUNA and 7-ELEVEN deem necessary.

2A.2 Franchisee agrees that (a) Franchisee shall not market or label the Stored Value Packages as gift cards or gift certificates; (b) Franchisee shall hang the Stored Value Packages separately from all gift card products; (c) there shall be no gift card labeling near or around the Stored Value Packages; and (d) 7-Eleven shall hang and otherwise present and market the Stored Value Packages with other stored value cards similar to the Stored Value Cards offered by 7-Eleven. Prohibited gift card marketing and/or labeling shall include, but are not limited to, the word “gift” or other synonymous words or images of a gift or a present. In the event that there are concerns with space, the gift card products can be hanging on the same rack as the Stored Value Packages, provided that (i) one side of the rack is for gift card products, (ii) the other side is for the Stored Value Packages; and (iii) both sides of the rack have equally prominent signage.

2A.3 Franchisee shall collect the face value or load amount of each Stored Value Service sold. Franchisee shall also collect a service fee for each Stored Value Service in an amount specified by WUNA (the “Consumer Send Fee”) to Franchisee in writing from time to time, with as much advance notice as is reasonably practicable. Franchisee shall collect and remit all applicable sales taxes or other similar taxes or fees required by local, state or federal law, rule, or regulation. Franchisee shall accept only cash in payment for the Stored Value Service. Franchisee’s acceptance of any form of payment for the Service other than cash shall be at Franchisee’s sole and exclusive risk. All funds received by Franchisee in connection with the provision of the Stored Value Services shall be deemed to be Trust Funds and subject to all obligations related thereto.

2A.4 Franchisee agrees that WUNA shall be entitled, in its sole discretion, to brand the Stored Value Service under any business name, trade name or trademark designated by WUNA; provided, however, that WUNA shall not brand the Stored Value Services with a brand that is a competitor of 7-ELEVEN.

2A.5 Franchisee shall not provide any refunds to consumers for the Stored Value Service. Franchisee shall direct any consumer that requests a refund to a toll-free number to be provided by WUNA.

2A.6 Franchisee agrees that Franchisee shall not move or transfer Stored Value Package inventory between Franchisee locations.

2A.7 Franchisee agrees that WUNA may establish, from time to time and in WUNA’s sole discretion, both daily and single transaction limits relating to the number and principal amount of Stored Value Service transactions that may be conducted at each of Franchisee’s locations. WUNA reserves the right to temporarily suspend the Stored Value Services at any location if Franchisee exceeds a daily limit established by WUNA.

2A.8 Franchisee shall not advertise, solicit, or negotiate any of the Stored Value Services in any language other than English or Spanish, without the prior written approval of WUNA.

2A.9 WUNA shall coordinate with WUNA's designated provider concerning the supply of Stored Value Packages to be sold at Franchisee locations.

**3A. Trust Relationship; Liability for Loss.**

3A.1 As of the Effective Date, WUNA appoints Franchisee as its delegate and trustee for the limited purposes of offering the Stored Value Services for sale to the public.

Within 24 hours after any unused Stored Value Packages provided hereunder have been lost, stolen, destroyed, damaged, misappropriated, seized or forfeited, Franchisee shall notify WUNA of the serial numbers of such Stored Value Packages. However, such notice does not relieve Franchisee of its liability as provided herein.

**4A. Remittance of Trust Funds From the Sale of Stored Value Services.** Franchisee shall sell the Stored Value Services and remit the Trust Funds in accordance with this Agreement and the Money Order Amendment.

**5A. WUNA Marketing Obligations.** WUNA agrees to provide, or have its designated provider provide, Franchisee with Point of Sale marketing materials regarding the Stored Value Services, ("POS Materials") as deemed necessary and as designed and produced by WUNA, or its designated provider, in its sole discretion, for use by Franchisee at its locations. . The placement of such items in Franchisee's retail locations shall be mutually agreed upon by the parties.

**6A. Termination Responsibilities.**

6A.1 Immediately upon expiration or termination of Exhibit B or the Agreement, or upon the closure of a location, with respect to that location, Franchisee shall comply with Section 11 of the Agreement with regard to the Stored Value Services and Stored Value Packages, as applicable.

**7A. Discontinuation and Modification of Services.** WUNA may discontinue or modify the Stored Value Service in its sole discretion, WUNA may terminate or amend this Exhibit B as it concerns such discontinued or modified Stored Value Service. WUNA shall use commercially reasonable efforts to notify Franchisee at least 30 days prior to such termination or amendment. In addition to any other termination rights either party has under the Agreement, whether during or after the Initial Term, each party may immediately terminate this Exhibit B or, in the case of WUNA, suspend Agent's ability to offer the Stored Value Services, in the event that (a) there is enactment of legislation or a determination by a judicial or administrative authority that WUNA's, 7-Eleven's or WUNA's designated provider's involvement in the activities described herein is prohibited, (b) WUNA's designated provider terminates its agreement with 7-Eleven or WUNA, or (c) legal or regulatory requirements imposed upon WUNA or 7-Eleven in connection with the Stored Value Services make continued operation or use of the Stored Value Services by WUNA or 7-Eleven unprofitable.

**WESTERN UNION NORTH AMERICA**  
**AGENT APPLICATION FOR 7-ELEVEN FRANCHISEES**

All questions must be answered fully in order for this application to be processed.

**AGENT INFORMATION ("AGENT")**

☐ New Agent    ☐ Add-On Agent    ☐ Change of Ownership    ☐ Renewal

Legal Name: \_\_\_\_\_ Doing Business As (d/b/a): \_\_\_\_\_

Mailing Address: \_\_\_\_\_ Telephone Number: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Fax Number: \_\_\_\_\_

Contact Name: \_\_\_\_\_ Email Address: \_\_\_\_\_

Form of Organization: ☐ Corporation ☐ Limited Liability Company ☐ Sole Proprietorship ☐ Partnership ☐ Limited Partnership ☐ Other

State of Incorporation/Registration: \_\_\_\_\_ Date of Incorporation/Registration: \_\_\_\_\_

Federal Tax ID No (9 digits): \_\_\_\_\_ Time in Business: \_\_\_\_\_

Business Type: ☐ 7-Eleven Convenience Store ☐ Other (describe) \_\_\_\_\_

Existing relationship with WUNA: \_\_\_\_\_ Existing Agent/Network #: \_\_\_\_\_

☐ Domestic ☐ Global ☐ a specific region (region) \_\_\_\_\_ ☐ a specific country (country) \_\_\_\_\_

**AGENT BACKGROUND INFORMATION**

(Answer all questions)

1. Has Agent (i.e., the sole proprietorship, partnership, or corporation) or any owner (other than a shareholder of a publicly-traded corporation), officer, director, compliance officer, or general partner of Agent ever been charged with or convicted of any misdemeanor and/or felony under state, federal or foreign law or are any of the above currently under investigation for any violation under state, federal or foreign law?  
 \_\_\_\_ Yes \_\_\_\_ No **(If yes, attach explanation.)**
2. Has Agent (i.e., the sole proprietorship, partnership, or corporation) or any owner, officer, director or general partner of Agent ever had a prior business relationship with Western Union Financial Services, Inc. or any of its affiliates?  
 \_\_\_\_ Yes \_\_\_\_ No **(If yes, attach explanation.)**
3. Has Agent or any owner ever been bankrupt, refused borrowing, or are there current outstanding liens or judgments or civil actions pending?  
 \_\_\_\_ Yes \_\_\_\_ No **(If yes, attach explanation.)**
4. Has Agent or any owner of Agent ever had a state-issued regulatory or business license suspended or revoked?  
 \_\_\_\_ Yes \_\_\_\_ No **(If yes, attach explanation.)**
5. Has any state or federal authority ever brought a regulatory enforcement action or is such an enforcement action currently pending against Agent, including enforcement actions related to violations of the Bank Secrecy Act or other anti-money laundering statutes?  
 \_\_\_\_ Yes \_\_\_\_ No **(If yes, attach an explanation detailing when, by which authority, the nature of the violation(s), and the disposition.)**
6. Has any money transfer company, bill payment company or issuer of payment instruments terminated its relationship with Agent? If so, which company and why?  
 \_\_\_\_ Yes \_\_\_\_ No **(If yes, attach explanation detailing which company and why.)**
7. Has any account of Agent at any bank been closed at the request of the bank in the last five years?  
 \_\_\_\_ Yes \_\_\_\_ No **(If yes, attach explanation detailing when and why.)**

## Exhibit F

8. Is Agent a money services business ("MSB") subject to registration (i.e., check casher, currency dealer or exchanger, seller, redeemer or issuer of money orders or travelers checks, a money transmitter or another financial institution subject to the Bank Secrecy Act)?

\_\_\_\_ Yes \_\_\_\_ No **(If yes, include a copy of Agent's FinCEN registration or registration receipt with this Application.)**

If Yes, has Agent adopted and implemented an anti-money laundering compliance program?

\_\_\_\_ Yes \_\_\_\_ No **(If yes, attach explanation with this Application for the Credit Department.)**

9. Does Agent accept, transmit, or pay-out funds for gaming purposes or to pay gaming related debt?

\_\_\_\_ Yes \_\_\_\_ No **(If yes, attach explanation listing Agent's gaming licenses.)**

10. If Agent's business name or principal business address has changed in the last three (3) years, provide the previous three years' business name(s) and address(es).

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SAMPLE

## Exhibit F

All statements contained in this application and in the financial statements and other documentation submitted in support of this application are true and correct. Permission and authorization is hereby granted to Western Union Financial Services, Inc., 7-Eleven, Inc., and its and their affiliates and representatives ("WUNA" and "7-Eleven," respectively) as well as to prior employers, trade references, Dun & Bradstreet, banks, consumer credit services, consumer reporting agencies and state and federal government representatives, without regard to whether they are listed herein, to verify, receive, exchange, and obtain business and/or personal credit and other information including, without limitation criminal background checks, as part of this application or at any time thereafter in connection with the ongoing Agent evaluation process, review of Money Transfer and Money Order activity and/or collection of any obligation arising from the Money Transfer and Money Order business relationship, including any related guaranties or any services offered by WUNA. The undersigned further agree that neither WUNA, 7-Eleven nor anyone who has furnished WUNA and/or 7-Eleven any information concerning Agent or the undersigned owners and/or principals of Agent shall be responsible for any losses or damages Agent or the undersigned owners or principals of Agent may claim as resulting from said verification, receipt, exchange, or obtaining business and/or personal credit or other business and/or personal information. WUNA reserves the right in its sole and absolute discretion to reject Agent's application to become a WUNA Agent. Such rejection shall be without penalty of any type or kind to WUNA. Under penalty of perjury, the undersigned certify that: (i) the federal taxpayer identification number shown on this application as Agent's Federal Tax ID Number is the correct taxpayer identification number of Agent (or Agent is waiting for a number to be issued to Agent), and (ii) Agent is not subject to backup withholding because either Agent is exempt from backup withholding, or Agent has not been notified by the Internal Revenue Service (IRS) that it is subject to backup withholding as a result of failure to report all interest or dividends, or the IRS has notified Agent that it is no longer subject to backup withholding.

### All owners and principals must sign (attach additional pages if necessary):

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_ Date: \_\_\_\_\_

Home Street Address: \_\_\_\_\_  
\_\_\_\_\_

Home Phone Number: \_\_\_\_\_

Social Security Number: \_\_\_\_\_

Date of Birth: \_\_\_\_\_

Marital Status: \_\_\_\_\_

Percent of Ownership: \_\_\_\_\_ (Ownership must total 100%)

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_ Date: \_\_\_\_\_

Home Street Address: \_\_\_\_\_  
\_\_\_\_\_

Home Phone Number: \_\_\_\_\_

Social Security Number: \_\_\_\_\_

Date of Birth: \_\_\_\_\_

Marital Status: \_\_\_\_\_

Percent of Ownership: \_\_\_\_\_ (Ownership must total 100%)

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_ Date: \_\_\_\_\_

Home Street Address: \_\_\_\_\_  
\_\_\_\_\_

Home Phone Number: \_\_\_\_\_

Social Security Number: \_\_\_\_\_

Date of Birth: \_\_\_\_\_

Marital Status: \_\_\_\_\_

Percent of Ownership: \_\_\_\_\_ (Ownership must total 100%)

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_ Date: \_\_\_\_\_

Home Street Address: \_\_\_\_\_  
\_\_\_\_\_

Home Phone Number: \_\_\_\_\_

Social Security Number: \_\_\_\_\_

Date of Birth: \_\_\_\_\_

Marital Status: \_\_\_\_\_

Percent of Ownership: \_\_\_\_\_ (Ownership must total 100%)

### Prospective Agents must also sign in their legal capacity as an entity:

Prospective Agent's Legal Name (not dba): \_\_\_\_\_

Authorized Signature: \_\_\_\_\_

Print Name of Authorized Signatory: \_\_\_\_\_ Date: \_\_\_\_\_

Business Street Address: \_\_\_\_\_  
\_\_\_\_\_



**AGENT LOCATION(S), HOURS OF OPERATION**  
**[MUST BE COMPLETED FOR EACH LOCATION]**

1. ☐ New Agent ☐ Add-On Agent ☐ Change of Ownership (Previous Agent # \_\_\_\_\_) ☐  
 Renewal (Existing Agent # \_\_\_\_\_)

Business Name: \_\_\_\_\_

Address: \_\_\_\_\_

City/State/Zip \_\_\_\_\_

Contact Name: \_\_\_\_\_

Telephone Number: \_\_\_\_\_ Fax Number: \_\_\_\_\_

Minimum Cash Payout for Money Transfers (encashment amount): \_\_\_\_\_

\*Hours of Operation:      Mon.: \_\_\_\_\_ Fri.: \_\_\_\_\_  
                                  Tue.: \_\_\_\_\_ Sat.: \_\_\_\_\_  
                                  Wed.: \_\_\_\_\_ Sun.: \_\_\_\_\_  
                                  Thu.: \_\_\_\_\_ Hol.: \_\_\_\_\_

2. ☐ New Agent ☐ Add-On Agent ☐ Change of Ownership (Previous Agent # \_\_\_\_\_) ☐  
 Renewal (Existing Agent # \_\_\_\_\_)

Business Name: \_\_\_\_\_

Address: \_\_\_\_\_

City/State/Zip \_\_\_\_\_

Contact Name: \_\_\_\_\_

Telephone Number: \_\_\_\_\_ Fax Number: \_\_\_\_\_

Minimum Cash Payout for Money Transfers (enchashment amount): \_\_\_\_\_

\*Hours of Operation:      Mon.: \_\_\_\_\_ Fri.: \_\_\_\_\_  
                                  Tue.: \_\_\_\_\_ Sat.: \_\_\_\_\_  
                                  Wed.: \_\_\_\_\_ Sun.: \_\_\_\_\_  
                                  Thu.: \_\_\_\_\_ Hol.: \_\_\_\_\_

\*If circumstances interfere with Agent's hours of operation at any location, Agent shall inform WUNA by telephone of the nature and expected duration of such interference and the temporary hours of operation at least five days in advance, circumstances permitting, or in any event as soon as reasonably practicable.

[Please use additional sheets if necessary]

## Exhibit F

### Western Union Compliance Acknowledgement

Company Name (Full Legal Name):

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City / State or Province / Zip Code or Postal Code:

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If you are accepted to be a Western Union Money Transfer and/or Money Order Agent for Western Union Financial Services, Inc. ("Western Union"), your company will be required to establish an Anti-Money Laundering Compliance Program. Your program must include the following elements:

1. Your company must appoint an employee as Compliance Officer to oversee your program.
  - a. The Compliance Officer will be responsible to: (i) establish company wide policies and procedures, (ii) provide for employee compliance training, (iii) monitor compliance, (iv) provide for proper record keeping, (v) fulfill any other duties required by law or Western Union policy, (vi) and serve as the primary contact between the company and Western Union or the U.S. / State Government concerning compliance matters.
  - b. In preparation for Western Union training and to begin with the establishment of a Compliance Program, please provide Compliance Officer information below:

**Compliance Officer Name:** \_\_\_\_\_ **Job Title:** \_\_\_\_\_

**Address (Street, City, State/Zip):** \_\_\_\_\_

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**Phone:** \_\_\_\_\_ **Fax:** \_\_\_\_\_

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2. If your company has a chain of locations, then in addition to a company Compliance Officer, an employee must be designated at each site as On-site Compliance Delegate to assist the Compliance Officer in implementing your company's compliance program.
  - a. The On-site Compliance Delegate will be the location contact for Western Union and U.S. / State Government concerning site-specific compliance matters.
  - b. If you represent a chain you will be asked to provide specific On-Site Compliance Delegate information for each site.
3. Western Union will provide each location with compliance training and various compliance-related materials as resources for building a compliance program. After training, your company must document that a compliance program is in place to monitor, track, and ensure compliance with all governmental laws in your geography, including but not limited to the provisions of the USA PATRIOT Act of 2001, the Bank Secrecy Act and/or Western Union policy including the following:
  - a. Filing of Currency Transaction Reports for any cash transaction or series of transactions by single consumer in a single day greater than \$10,000.
  - b. Identifying and reporting of transactions and/or a series of transactions by a single consumer in a single day that amount to \$2,000 or more AND are suspicious.
  - c. Insuring that proper identification and information is collected on same day money order sales of any individual totaling \$3,000 or more (Money Order Log).
  - d. Insuring that proper identification and information is recorded on same day money transfer sales to any individual totaling \$3,000 or more.
  - e. Meeting record retention requirements.
  - f. Maintaining a plan to provide and document on-going employee compliance training.
4. After acceptance as a Western Union Agent and activation your company must agree to provide full cooperation with governmental audits or Western Union compliance program reviews.

You must agree to the information in this Western Union Compliance Acknowledgement as a precondition to your ability to be considered as a candidate to become a Western Union Agent. Western Union in its sole discretion reserves the right to reject and/or decline your application for any reason.

Acknowledgement and Acceptance:

**(The person who executed the Agency Agreement must sign this document – any other signature will not be accepted)**

X \_\_\_\_\_

Date: \_\_\_\_\_

Print Name and Title: \_\_\_\_\_

SAMPLE

**EXHIBIT D**  
**WUNA'S POLICIES AND PROCEDURES**

**Policies.** Western Union Financial Services, Inc. ("WUNA") issues Western Union Money Orders ("Money Order(s)"). These Policies and Procedures as modified, updated and amended by WUNA from time to time (collectively, the "Policies") apply to the sale of Money Orders and the holding of monies generated from the sale of Money Orders ("Trust Funds").

**Agreement.** WUNA enters into written agreements with third parties (each a, "Participant") pursuant to which a Participant may engage in the sale of Money Orders and the holding of Trust Funds. Each such written agreement is an "Agreement". Each Participant is an agent and trustee of WUNA for the limited purpose of being authorized to hold and sell Money Orders and Trust Funds in accordance with the Agreement and the Policies. Except as specifically permitted in the Agreement, no rights or obligations, including any payments due, may be assigned or delegated by operation of law or otherwise by Participant and any attempt to do so shall be ineffective and void.

1. **Independent Contractors.** The agency granted pursuant to these Policies is for the limited purpose of holding and selling Money Orders and collecting the Trust Funds (in an amount equal to the dollar amount imprinted on any Money Orders used and sold by Participant). IPSWUNA and Participant are independent contractors, except as expressly set forth to the contrary in these Policies.
2. **Trust.** Participant shall be a trustee for WUNA and act in a fiduciary capacity for the benefit of IPSWUNA with respect to any Money Orders and Trust Funds. Participant shall hold the Money Orders and Trust Funds in its or their possession in trust for the benefit of WUNA and shall maintain and account for the Trust Funds separate and apart from all other funds and monies. All actions taken by Participant with respect to the Trust Funds shall be in accordance with maintaining the character of a trust pursuant to applicable state and Federal law. Without limiting the generality of the foregoing, all cash in kind held by Participant and the balance in all bank and other accounts into which the Trust Funds may have been deposited and commingled with other funds, shall constitute Trust Funds to the extent of the amount of all Trust Funds deposited or contained therein after the date hereof and not paid over to WUNA. Participant shall not acquire by operation of these Policies, the Agreement or otherwise, any right, title or interest of any kind in the Money Orders or Trust Funds. All Money Orders and Trust Funds remain the sole and exclusive property of WUNA. Participant acknowledges and agrees that the imposition of the requirements contained in this Paragraph 2 constitutes action (as such term is used in 11 U.S.C. § 541(b)(5)) taken by WUNA to require compliance with the commingling prohibition. It is expressly understood that Participant does not, by operation of these Policies, the Agreement or otherwise acquire any right, title or equitable interest in the Money Order or the Trust Funds.
3. **Remittance.** Participant shall sell the Money Orders and remit Trust Funds in accordance with the Agreement, these Policies and, if applicable, Participant's agreements with 7-Eleven, Inc ("7-Eleven").
4. **Process.** Participant shall comply with any and all Policies provided by IPSWUNA, as the

same may be amended or replaced from time to time, for the reporting, handling, safe keeping, record keeping, processing, sale and use of all Money Orders and Trust Funds. Participant agrees that WUNA may disclose to 7-Eleven from time to time information that WUNA deems reasonably necessary relating to the sale or use of Money Orders by Participant. In addition, within 24 hours after unsold Money Orders or Machines (as hereinafter defined) provided hereunder have been stolen due to an armed robbery or burglary, Participant shall: (a) notify WUNA of the loss and of the serial numbers of such Money Orders or Machines by telephoning the Customer Service Center, at (800-444-4670) (which notification shall be confirmed in writing via facsimile to (720 332-0280), each such telephone number being subject to change upon notification to Participant by WUNA; and (b) report such armed robbery or burglary to the proper governmental authorities. In addition, Participant shall provide such cooperation as may be requested by such governmental authorities.

5. Compliance. Participant shall comply with all Federal, state and local laws, regulations, rules and ordinances applicable to the sale and use of Money Orders and the performance of its or their Agreements with WUNA. To the extent that the Agreement between WUNA and Participant contains more restrictive requirements than such statutes or regulations, such written agreements shall control.
6. Protection. Participant shall take such measures to safeguard and protect all unsold Money Orders and all Trust Funds as a prudent person would take to safeguard and protect a like amount of his or her own cash.
7. Payment. Participant shall accept only cash or debit cards in payment for Money Orders. Anything to the contrary notwithstanding, if Participant fails to strictly comply with the preceding sentence and accepts any other form of payment, then such acceptance shall be at its or their sole and exclusive risk. The consumer fee collected for any non-cash sale shall not exceed the consumer fee collected for cash Money Order sales. Unless otherwise agreed in writing by WUNA, the face value of each Money Order issued shall not exceed \$500.
8. Machine(s). WUNA has or will furnish or cause to be furnished to Participant a device for storing and imprinting Money Orders and an associated input device (a "Machine") for Participant's use in connection with the sale and use of Money Orders. Participant shall only use the Machine to store and print Money Orders and for such other uses as WUNA or its affiliates may specify in writing from time to time. Participant shall have and shall assume the exclusive care, custody, and control of the Machines. Participant shall ensure that each Machine is secure to the reasonable satisfaction of WUNA. Participant shall safeguard and use the Machines in a careful and proper manner and shall comply with and conform to all laws and regulations applicable to such Machines, Participant's business, and the sale of Money Orders. Participant shall not permit any abuse, deterioration, wreckage, dilapidation, or waste of any Machine. Participant shall operate the Machines in accordance with all applicable operating instructions and procedures provided by WUNA. Subject to these Policies and the applicable terms of the Agreement, Participant shall be entitled to possess, use and operate the Machine at any time during the term of the Agreement for such purposes and functions.

## Exhibit F

9. Bailment. These Policies and the Agreement creates a bailment solely for temporary possession and use of the Machine and no other right, title, or interest in or to the Machine shall hereby pass to Participant. Participant shall have no lien or charge upon, or ownership interest in, the Machine. Participant shall cooperate with WUNA and shall execute and deliver any further documents, instruments and certificates as WUNA may reasonably deem necessary or convenient to protect the title and interests of WUNA in the Machine. Participant shall keep the Machine free and clear from any and all claims, liens, and encumbrances, except claims, liens or encumbrances arising from acts or omissions of WUNA. Participant shall not remove any label affixed to any Machine that states that the Machine is owned by WUNA. In order to protect WUNA's trade secrets, except as permitted by applicable law, Participant shall not reverse engineer, decompile, copy, modify, create derivative works of, transfer, sell, publish or disclose the software contained in the Machines provided by WUNA.
10. LIMITATION OF LIABILITY. ANYTHING TO THE CONTRARY NOTWITHSTANDING: (a) WUNA'S CUMULATIVE AGGREGATE MONETARY LIABILITY SHALL BE LIMITED AS SPECIFIED IN THE AGREEMENT; AND (b) IN THE ABSENCE OF ANY LIMITATION ON WUNA'S LIABILITY IN THE AGREEMENT, WUNA'S CUMULATIVE AGGREGATE MONETARY LIABILITY SHALL BE LIMITED TO FIVE THOUSAND DOLLARS.
11. DISCLAIMER OF DAMAGES. IN NO EVENT SHALL WUNA, ITS AFFILIATES, OR THEIR RESPECTIVE DIRECTORS, OFFICERS, EMPLOYEES OR AGENTS BE LIABLE UNDER ANY THEORY OF TORT, CONTRACT, STRICT LIABILITY OR OTHER LEGAL OR EQUITABLE THEORY FOR EXEMPLARY, PUNITIVE, SPECIAL, LOST PROFITS, CONSEQUENTIAL OR SIMILAR DAMAGES, EACH OF WHICH IS HEREBY EXCLUDED BY AGREEMENT OF THE PARTIES REGARDLESS OF WHETHER OR NOT WUNA HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.
12. Suspension/Termination. WUNA may immediately suspend and/or terminate Participant's right to sell Money Orders and to hold Trust Funds for: (a) Participant's failure to comply with any term or condition of the Agreement and/or the Policies; or (b) 7-Eleven's or a successor's failure to comply with that certain Western Union Agency Agreement by and between WUNA and 7-Eleven, dated as of April 22, 2011. WUNA may immediately terminate the Agreement and require Participant to return the Machines to WUNA if the Machines become subject to a claim that they infringe or violate the rights of a third party. In the event of termination for any cause, Participant shall immediately remit to WUNA or a person specified in the Agreement the Trust Funds received by Participant from the sale or use of Money Orders. Participant shall also return all unsold and unused Money Orders and any equipment (including the Machine), display material or other property furnished to Participant with respect thereto. WUNA reserves its right to take possession from Participant of any unsold Money Orders and Trust Funds. All such Trust Funds and Money Orders shall, until remitted to a person specified in the Agreement or WUNA, continue to be held in trust by Participant for WUNA.



## Exhibit E State Regulations

**ARKANSAS, CALIFORNIA, HAWAII, IDAHO, INDIANA, KENTUCKY, MAINE, MARYLAND, MICHIGAN, MINNESOTA, NEW YORK, NORTH CAROLINA, NORTH DAKOTA, OREGON, TENNESSEE, TEXAS, WYOMING**

Agent is under a duty to act only as authorized under this Agreement. Agent and WUNA are subject to supervision, regulation and disciplinary action, including but not limited to termination of the Agreement, by or at the direction of the Director (as defined below). Agent hereby consents to the Director's inspection of the books and records of Agent, with or without prior written notice to WUNA or Agent. As used in this Section 15, "Director" means the following for each of the states listed below:

Arkansas – Arkansas Securities Commissioner  
California – Commissioner of Financial Institutions  
Idaho – Director of the Idaho Department of Finance  
Hawaii – Hawaii Commissioner of Financial Institutions  
Indiana – Director of Indiana Department of Financial Institutions  
Kentucky – Executive Director of the Kentucky Office of Financial Institutions  
Maine – Director of Office of Consumer Credit Regulation within the Department of Professional and Financial Regulation  
Maryland – Bank Commissioner of the Department of Licensing and Regulation  
Michigan – Commissioner of the Office of Financial and Insurance Services  
Minnesota – Commissioner of Commerce  
New York – Superintendent of Banking of the State of New York  
North Carolina – Commissioner of Banks of the State of North Carolina  
North Dakota – Commissioner of the Department of Financial Institutions  
Oregon – Director of the Department of Consumer and Business Services  
Tennessee – Tennessee Commissioner of Financial Institutions  
Texas – Texas Commissioner of Banking  
Wyoming – State Banking Commissioner

**ARKANSAS, CALIFORNIA, DISTRICT OF COLUMBIA, IDAHO, ILLINOIS, INDIANA, IOWA, KENTUCKY, MARYLAND, MICHIGAN, MINNESOTA, NEW JERSEY, VERMONT, WASHINGTON, TEXAS**

Agent will perform all Services in compliance with the Act (as defined below) and any rules, regulations or orders issued thereunder, as amended from time to time. As used in this Section 15, "the Act" means the following for each of the states listed below:

Alaska – Alaska Uniform Money Services Act, Chapter 55 of Title 6 of the Alaska Statutes  
Arkansas – Arkansas Uniform Money Services Act, Arkansas Code, Title 23, Chapter 55  
California – Division 16 of the California Payment Instruments Law, including but not limited to Article 2 and Article 3 of Chapter 6 thereof, and all applicable provisions of Chapter 14 of the California Financial Code relating to the Transmission of Money Abroad  
District of Columbia – Money Transmissions Law, Chapter 10 of Title 26 of the District of Columbia Code  
Idaho – Chapter 29 of Title 26 of the Idaho Code  
Illinois – the laws of the State of Illinois and the United States, including without limitation, Illinois Transmitters of Money Act, 205 Illinois Compiled Statutes Section 657  
Indiana – Indiana Code Section 28-8-4-1 through Section 28-8-4-53  
Iowa – Iowa Uniform Money Services Act, Chapter 533C of the Iowa Code  
Kentucky – Kentucky Revised Statutes Chapter 286  
Maryland – Maryland Money Transmission Act, Md. Code Ann., Fin. Inst. Sections 12-401 to 12-431  
Michigan – Michigan Money Transmission Services Act, Act 250 of 2006, Michigan Compiled Laws Section 487  
Minnesota – Minnesota Statutes Annotated Chapter 53B.21  
New Jersey – New Jersey Money Transmitters Act, New Jersey Statutes, Title 17, Chapter 15C  
Vermont – Chapter 79, Title 8 of the Vermont Statutes  
Washington – Washington Uniform Money Services Act, Revised Code of Washington, Title 19, Chapter 19.230  
Texas – All applicable state and federal laws rules and regulations pertaining to money transmission, including Chapter 151 of the Texas Finance Code, relevant provisions of the Bank Secrecy Act and USA PATRIOT Act, and Chapter 271 of the Texas Finance Code, and regulations of the State of Texas, including, but not limited to, the posting of the following notice to consumers

as required under Title 7, Section 33.51(d)(1) of the Texas Administrative Code:

"Complaints concerning money transmission activities of Company should be directed to:

For **Money Transfer Complaints:**  
 Western Union Financial Services, Inc.  
 P.O. Box 4430, Bridgeton, Missouri 63044  
 For Customer Service, please call:  
 1-800-325-6000

For **Money Order Complaints:**  
 Western Union Financial Services, Inc.  
 P.O. Box 7030, Englewood, Colorado 80155-7030  
 For Customer Services, please call: 1-800-999-9660

If, after contacting Company, you still have an unresolved complaint regarding the company's money transmission activity, then please direct your complaint to:

Texas Department of Banking  
 2601 North Lamar Boulevard  
 Austin, Texas 78705  
 1-877-276-5554 (toll free)  
[www.banking.state.tx.us](http://www.banking.state.tx.us)

### CALIFORNIA

Agent shall make and keep accounts, correspondence, memoranda, papers, books and other records which the California Commissioner of Financial Institutions by regulation or order requires, and Agent shall preserve such records for the time specified by such regulation or order. This Agreement is conditioned on Agent receiving approval from the State of California to operate as a money transfer agent in that state and shall not take effect unless and until such approval is received. In the event such approval is denied, this Agreement shall be null and void. In the event such approval is subsequently revoked, WUNA shall have the right to terminate this Agreement upon five days' written notice, any other provision of this Agreement notwithstanding.

### HAWAII

Agent hereby certifies that it is in compliance, and shall comply, with the recordkeeping and reporting requirements under Title 31 United States Code Section 5311 et seq., 31 Code of Federal Regulations Part 103, Section 125, and other federal and state laws pertaining to money laundering.

### KENTUCKY

Pursuant to the laws of the State of Kentucky, WUNA hereby provides Agent with the following information: WUNA is required to comply with applicable federal and state law.

### MAINE

Agent is prohibited from providing the Services to anyone under the age of 18 years.

### MICHIGAN

In the event WUNA's license is suspended or revoked, the Commissioner shall notify WUNA and order WUNA to send a notice to its Agents directing them to cease providing money transmission services on behalf of WUNA, and the Agents shall immediately cease providing money transmission services as an Agent of WUNA. Agent shall not make any fraudulent or false statement or misrepresentation to a consumer or WUNA or to the Commissioner.

### NEW YORK

Agent is prohibited from acting on behalf of the consumer as a courier for the transmission of money, and no Money Order sold may be retained by Agent or any subagent of WUNA. All Money Orders sold must be given by the Agent and any subagent of WUNA to the purchasers of the instruments for their own delivery to the beneficiary. Agent shall not sell any Money Order or money transmission instruments in New York State pursuant to this Agreement unless the name "Western Union Financial Services, Inc." clearly appears on the face of the instrument.

### NORTH CAROLINA

WUNA shall issue a certificate of authority for each WUNA Service offered at each location at which it conducts licensed activities in North Carolina through authorized delegates such as Agent. The certificate(s) shall be posted in public view at each location of Agent in North Carolina and shall state as follows: "Money transmission on behalf of Western Union Financial



## Exhibit F

Services, Inc. is conducted at this location pursuant to the Money Transmitters Act.”

### TEXAS

Agent hereby certifies that it is familiar with and agrees to fully comply with all applicable state and federal laws, rules, and regulations pertaining to money transmission, including Chapter 151 of the Texas Finance Code and rules adopted thereunder, relevant provisions of the Bank Secrecy Act and the USA PATRIOT Act, and Chapter 271 of the Texas Finance Code. Agent agrees to prepare and maintain all records as required by Chapter 151 of the Texas Finance Code or any rule adopted thereunder or as reasonably requested by the Texas Commissioner of Banking. Agent acknowledges that Company, as a license holder under Chapter 151 of the Texas Finance Code, is subject to regulation by

the Texas Commissioner of Banking and that, as part of that regulation, the Commissioner may suspend or revoke an authorized delegate designation or require Company to terminate an authorized delegate designation. Agent acknowledges receipt of the WUNA written policies and procedures applicable to Agent’s compliance with applicable state and federal laws. Agent acknowledges that it has been provided the website address through which Agent can access Chapter 151 of the Texas Finance Code and rules adopted pursuant to said chapter ([www.banking.state.tx.us](http://www.banking.state.tx.us)) and the Bank Secrecy Act and the USA PATRIOT Act ([www.msb.gov](http://www.msb.gov) and [www.fincen.gov](http://www.fincen.gov)), and Chapter 271 of the Texas Finance Code ([www.banking.state.tx.us](http://www.banking.state.tx.us)).

SAMPLE



## PayNearMe 7-Eleven Franchisee Signup FAQ

### What is this program?

PayNearMe has been in your stores for more than six years. Now, PayNearMe wants to increase the number of store visits by adding new billers for the customer. For example, new billers would include Verizon, Comcast, Geico, Sprint, T-mobile, Farmers, Charter Communications & all your local gas and electric utilities. To do this, PayNearMe is offering a new exclusive 7-Eleven bill pay product to the stores, but to accept these payments each Franchisee must go through the online signup process.

### What do I need to do to sign up?

The owner of each franchise must visit <https://www.paynearme.com/franchisees> and complete the online signup process. The signup process involves each Franchisee providing information about themselves, reviewing some new contract terms with PayNearMe, and signing electronically.

### How long does the signup process take?

The entire signup process should take no more than 10 to 15 minutes.

### Why do i need to provide information about myself?

Just like for other money services products in your store such as money orders and reloadable cards, PayNearMe must collect and verify information about the Franchisee in order to comply with state and federal laws. PayNearMe will do a background and credit check for you and your business partners, if any. That is the only purpose for PayNearMe collecting your information and that is all your information will ever be used for.

## Exhibit F



### How long does the verification process take?

PayNearMe will submit your information electronically to a secure service for verification. In most cases confirmation will come in a few days. The goal is to provide final confirmation in four weeks or less.

### How will I know when I have been verified?

PayNearMe will e-mail you with a confirmation when the verification process is complete. You can also log back into the online signup tool to check your status.

### I've already had my information verified for other products. Why do I have to do it again?

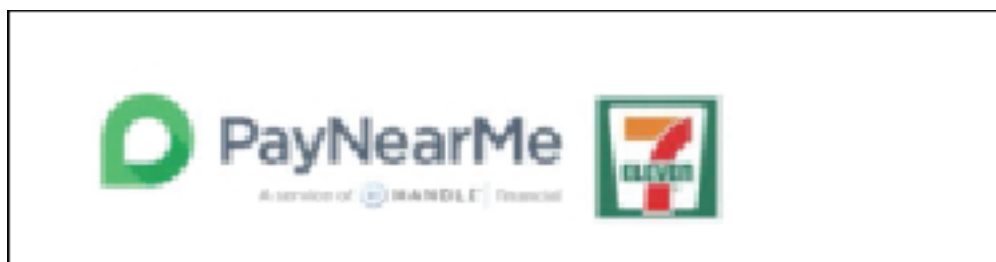
Unfortunately, each licensed money services business is required by state and federal law to do its own verification, so PayNearMe must collect and verify information separately from other vendors you have worked with.

### Will I need to re-signup after a certain time frame?

No, once you have signed up and have been approved you will never need to sign up again. However, you may have to attest to the original terms and conditions on a periodic basis after approval has been granted.

### How is this new PayNearMe service different for me and my store?

Once you have signed up, everything else you know about PayNearMe and how it works is exactly the same. Processing a payment in the store is exactly the same for both the sales associate and the customer.



## Will my information be kept safe?

Yes, PayNearMe will capture your information using a secure Web site and will protect it completely.

## Will my information be used for any other purpose?

Your information will never be used for any other purpose other than doing the verifications that PayNearMe is required to do by law. It will never be used for marketing purposes, for solicitation, or for any other purpose.

## What happens if I choose not to sign up?

If you choose not to sign up, PayNearMe will not be able to send customers to your store for this 7-Eleven exclusive service. Customers may come to the store on their own and try to make a PayNearMe bill payment, which your POS will not be able to authorize, and may create a bad customer experience. Existing PayNearMe merchants, such as Greyhound, will still be enabled for your stores.

## Who do I contact if I have to ask more questions?

Franchisees may contact [franchisees@paynearme.com](mailto:franchisees@paynearme.com) if you have any questions about this process, or if in a store, you can call 888-316-0858. Store associates should talk to their Franchisees.

## Exhibit F

### AGENCY AGREEMENT FOR MONEY TRANSMISSION SERVICES AT FRANCHISED 7-ELEVEN STORES

1. Introduction. 7-Eleven, Inc. ("SEI") recently entered into a Master Agent Agreement with PayNearMe MT, Inc. ("PAYNEARME") in order to enable money transmitter services for PAYNEARME through SEI's corporate and franchised locations. Each FRANCHISEE's agreement to act as a money transmitter agent is necessary in order to provide these expanded services. By way of background:

(a) PAYNEARME operates a web-based technology information and payment processing service Network that promotes commerce by enabling payments from consumers at various Payment Locations to businesses with whom PAYNEARME has a separate contractual relationship.

(b) PAYNEARME's parent corporation and SEI entered into a contract to enable all SEI stores to act as Payment Locations for such payments and FRANCHISEE has been processing these transactions pursuant to FRANCHISEE's contract with SEI for some time. Such transactions have not required a money transmitter license.

(c) PAYNEARME has obtained a money transmitter license from each Authority to engage in money transmitter activities in the applicable State(s).

(d) In order for FRANCHISEE to lawfully process payment transactions requiring a money transmitter license for PAYNEARME, the Authority may require that FRANCHISEE and PAYNEARME enter into an agreement by which FRANCHISEE is designated as PAYNEARME's statutory agent for purposes of receiving such payments.

Therefore as of the Effective Date, the FRANCHISEE identified in the Signature Block and PAYNEARME agree as follows. All italicized terms are defined in the Signature Block section below.

2. Appointment, Trust Funds and Compensation. In reliance upon the information provided by FRANCHISEE, PAYNEARME appoints FRANCHISEE as its agent for the sole purpose of receiving payments at the Approved Locations in accordance with the Directions, the terms of this Agreement, the SEI Franchisee Agreement and the Master Agent Contract; and FRANCHISEE accepts such appointment for the term. Franchisee will not knowingly attempt to exceed the scope of this limited appointment. FRANCHISEE agrees that all payments received from Customers on behalf of PAYNEARME at the Approved Location(s) are accepted in a fiduciary capacity and that a constructive trust will be imposed on all funds with which such payments are commingled ("Trust Funds"). FRANCHISEE is liable to PAYNEARME for these Trust Funds and will deposit them timely and faithfully pursuant to the SEI Franchisee Agreement and Applicable Law. Each party acknowledges that SEI maintains the information systems necessary to participate in the Network and controls the bank account into which such funds are deposited, all pursuant to the terms of the SEI Franchisee Agreement. FRANCHISEE agrees that all compensation for FRANCHISEE's performance under this Agreement will be paid directly by SEI pursuant to the terms of the SEI Franchisee Agreement.

3. Term. This Agreement begins on the Effective Date and terminates when the Master Agency Contract terminates, or any earlier termination of the SEI Franchisee Agreement. PAYNEARME can elect to terminate this Agreement with respect to any or all Approved Locations at any time on notice to FRANCHISEE for any or no reason. FRANCHISEE can elect to terminate this Agreement at any time on ninety days' notice to PAYNEARME for any or no reason, subject to SEI's approval. Upon termination of this Agreement, FRANCHISEE will stop providing money transmitter services for PAYNEARME and will promptly remove all postings, licenses, disclosure notices or any other materials that identify FRANCHISEE as an Approved Location. Also, each party will return all Confidential Information of the other party or certify its destruction.

4. Directions. In performing money transmission services for PAYNEARME, FRANCHISEE will use only documentation (receipts, disclaimers, cards, etc.) provided by PAYNEARME, and FRANCHISEE will comply with such standard rate schedules, policies, procedures and directions as PAYNEARME may from time to time establish for money transmission services ("Directions"). PAYNEARME can modify these Directions for prospective application from time to time by notifying FRANCHISEE. FRANCHISEE will not subcontract or delegate any of Franchisee's obligations under this Agreement (i.e., no sub-agencies or sub-franchising is permitted). FRANCHISEE, directly or through SEI pursuant to the SEI Franchisee Agreement, agrees to maintain such accounts, correspondence, memorandums, papers, books and other records concerning transactions subject to this Agreement as are required by Applicable Law and the Directions. FRANCHISEE also irrevocably consents to permit the Authority and PayNearMe, with or without notice, to inspect or audit such records. If required by the Authority, FRANCHISEE agrees to prominently display licenses, certificates of authority, disclosure notices or any other required display material. FRANCHISEE agrees to allow PAYNEARME (or its representatives) to inspect and copy or retrieve these materials for compliance purposes, at PAYNEARME's own expense. All PAYNEARME display material and signage in FRANCHISEE's possession remains the property of PAYNEARME.

5. Compliance with Law. FRANCHISEE will operate in full compliance with the laws of the State in which each Approved Location is situated and all other Applicable Laws, including the requirement to timely remit of Trust Funds. Although PAYNEARME will use reasonable, good faith efforts consistent with industry standards to train FRANCHISEE on such compliance matters, FRANCHISEE will remain responsible for FRANCHISEE's compliance with Applicable Laws and shall train all of FRANCHISEE's staff in the proper procedures for compliance with these laws. FRANCHISEE agrees that FRANCHISEE is subject to the supervision, examination and regulation of the Authority regulating money transmission within the State in which the Approved Location is situated. FRANCHISEE acknowledges and agrees to provide to the Authority and PAYNEARME any materials and/or documentation, including photo

identification and fingerprints upon request. The parties acknowledge that the Authority may require PAYNEARME to cancel this Agreement in connection with such obligations. FRANCHISEE and PAYNEARME agree to be bound by the provisions of Schedule 4 applicable to each State (the "Required Attachments"). PAYNEARME may update Schedule 4 from time to time to comply with state money transmitter laws, including through the communications authorized in Schedule 3(f). In this regard, FRANCHISEE agrees that PAYNEARME has the right to perform a criminal background check (including investigative consumer reports) on FRANCHISEE and/or any of FRANCHISEE's individual owners, shareholders, members or partners, for purposes of determining FRANCHISEE's eligibility to become and/or remain a statutory agent of PAYNEARME for money transmission services. FRANCHISEE further authorizes PAYNEARME, and/or any consumer reporting agency or investigative firm designated by PAYNEARME, to receive, investigate and verify any business and/or personal information about FRANCHISEE, and/or any of FRANCHISEE's individual, owners, shareholders, members or partners in this regard. FRANCHISEE will complete and sign Schedule 2 for this purpose and understands that PAYNEARME will reasonably rely on all information obtained in connection with Schedule 2. FRANCHISEE will promptly advise PAYNEARME of any changes in such information, including any governmental investigations, crimes and bankruptcies.

6. General Provisions. The general provisions of Schedule 3 are incorporated into this Agreement by reference.

7. Signature Block. FRANCHISEE and PAYNEARME agree that this Agreement will be considered signed when the signature of a party is delivered by facsimile transmission or by other mutually agreeable electronic signature as of the Effective Date entered below. Such signatures shall be treated in all respects as giving the same effect as an original signature. Upon PAYNEARME's request, FRANCHISEE will promptly deliver to PAYNEARME all original, signed signature pages.

**Definitions:**

Applicable Law: means all laws applicable to the performance of each party's respective obligations under this Agreement, including: (a) state licensing laws; (b) the Bank Secrecy Act (31 U.S.C. § 5311 et. seq., and its implementing regulations, 31 C.F.R. Part 103); (c) the IRS's cash reporting requirements (26 U.S.C. § 6050I) and related regulations; (d) state currency reporting requirements; (e) federal and state anti-money laundering laws, including all rules and regulations promulgated thereunder (e.g., 18 U.S.C. §§ 1956 and 1957); (f) all applicable state money transfer or sale of checks laws and regulations (including those laws and regulations referred to or set out in Schedule 4, if any); (g) all applicable federal and state privacy laws and regulations; (h) the USA PATRIOT Act; and (i) all applicable federal and state laws regulating access for the disabled, including but not limited to the Americans with Disabilities Act.

Approved Location(s): mean(s) the 7-Eleven, Inc. franchised stores located at the addresses entered below.

Authority: means any agency of the State that governs the licensing and regulation of money transmission services.

Compliance Manual: PAYNEARME's Anti-Money Laundering Compliance Program.

Confidential Information: means confidential and proprietary information about FRANCHISEE's business (including background check information), the operation of the Network, Customers and payments processed.

Customer(s): means consumers tendering payments to PAYNEARME for money transmission.

Directions: means standard rate schedules, policies and procedures and directions as PAYNEARME may from time to time establish for its agents.

Effective Date: means the day this Agreement is entered into by PAYNEARME and FRANCHISEE as set forth in the Signature Block.

FRANCHISEE: means the 7-Eleven, Inc. franchisee identified below.

General Provisions: means the general terms and conditions applicable to this Agreement attached as Schedule 3.

Master Agency Contract: means the statutory agent contract entered into between 7-Eleven, Inc. and PayNearMe MT, Inc.

Network: means the web-based technology information and payment processing service operated by PAYNEARME.

PAYNEARME: means PayNearMe MT, Inc., a Delaware corporation. PAYNEARME is a wholly owned subsidiary of PayNearMe, Inc.

Payment Location(s): means places (e.g., a retail outlets or stores) at which Customers can make payments through the Network.

Required Attachments: means those attachments to or incorporations by reference into this Agreement required by the Authority set forth in Schedule 4.

SEI: means 7-Eleven, Inc., a Texas corporation.

SEI Contract: means the contract entered into by PayNearMe, Inc. and 7-Eleven, Inc. to enable SEI stores to act as Payment Locations.

**Exhibit F**

SEI Franchisee Agreement: means the contract entered into by FRANCHISEE and 7-Eleven, Inc.

State(s): means the state in which the Approved Location(s) is located.

Trust Funds: means amounts paid by Customers to FRANCHISEE on behalf of PAYNEARME at Approved Locations.

Address for purposes of providing a legal notice pursuant to Schedule 3(b):

|                                       |                |
|---------------------------------------|----------------|
| PayNearMe MT, Inc.                    | Franchisee     |
| Street <u>5201 Great America Pkwy</u> | Street         |
| Suite or PO <u>#510</u>               | Suite or PO    |
| City and State <u>Santa Clara, CA</u> | City and State |
| Zip Code <u>95054</u>                 | Zip Code       |
| Phone/Fax <u>(650)930-1030</u>        | Phone/Fax      |
| email <u>MTinfo@paynearmemt.com</u>   | email          |

Approved Location(s) address(es):

|                           |                           |
|---------------------------|---------------------------|
| Location #1 Store number: | Location #2 Store number: |
| Street                    | Street                    |
| Suite or PO               | Suite or PO               |
| City and State            | City and State            |
| Zip Code                  | Zip Code                  |

|                           |                           |
|---------------------------|---------------------------|
| Location #3 Store number: | Location #4 Store number: |
| Street                    | Street                    |
| Suite or PO               | Suite or PO               |
| City and State            | City and State            |
| Zip Code                  | Zip Code                  |

|                           |                           |
|---------------------------|---------------------------|
| Location #5 Store number: | Location #6 Store number: |
| Street                    | Street                    |
| Suite or PO               | Suite or PO               |
| City and State            | City and State            |
| Zip Code                  | Zip Code                  |

|                           |                           |
|---------------------------|---------------------------|
| Location #7 Store number: | Location #8 Store number: |
| Street                    | Street                    |
| Suite or PO               | Suite or PO               |
| City and State            | City and State            |
| Zip Code                  | Zip Code                  |

|                           |                            |
|---------------------------|----------------------------|
| Location #9 Store number: | Location #10 Store number: |
| Street                    | Street                     |
| Suite or PO               | Suite or PO                |
| City and State            | City and State             |
| Zip Code                  | Zip Code                   |

If Payment Locations are situated in more than one state, identify the applicable State law for purposes of Schedule 3(a):  
\_\_\_\_\_  
(not applicable if left blank).

Identify any Required Attachments in Schedule 4:

Signatures:

|                           |                           |
|---------------------------|---------------------------|
| PAYNEARME MT, INC.        | 7-ELEVEN, INC. FRANCHISEE |
|                           | (name of business):       |
| By: _____                 | By: _____                 |
| Name: <u>Danny Shader</u> | Name: _____               |
| Title: <u>President</u>   | Title: _____              |
| Effective Date: _____     | Date: _____               |



Schedule 1COMPLIANCE AFFIRMATION

1. I will never commit or knowingly facilitate the crime of money laundering or terrorist financing. I will comply with all Applicable Law(s) whenever offering a service that requires a money transmission license.
2. I acknowledge that cash transactions of \$3,000 dollars or more are subject to legally prescribed customer identification and record keeping requirements. I understand PAYNEARME's current standard daily transaction limit for money transmission is \$1,000 or \$1500, subject to the Directions.
3. I acknowledge that cash transactions over \$10,000 dollars (including fees) require the filing of an IRS Currency Transaction Report ("CTR") with the IRS Detroit Computing Center within fifteen days of the transaction. I agree to adhere to PAYNEARME's monthly cumulative transaction limit per user of \$10,000. Upon request, PAYNEARME will assist you in this process.
4. I will call PAYNEARME at (888)714-0004 to report any suspicious activity to PAYNEARME related to the services. PAYNEARME will then research and determine whether there is a need to file a Suspicious Activity Report by Money Services Businesses (SAR-MSB) with the Financial Crimes Enforcement Network ("FinCEN").
5. I acknowledge that the Bank Secrecy Act requires me to have in place a compliance program to prevent money laundering and terrorist financing, which includes at a minimum, (i) internal policies, procedures, and controls; (ii) the designation of a compliance officer; (iii) an ongoing employee training program; and (iv) an independent audit function to test the compliance program. I will adopt and follow PAYNEARME's compliance policies and procedures as described in PAYNEARME's Directions and Compliance Manual. I will designate in writing an employee, who will serve as compliance officer and who will oversee my compliance with applicable law. I will use the Compliance Manual and all other materials from PAYNEARME and/or SEI to train my employees in preventing money laundering and terrorist financing. I will have my compliance program reviewed by an independent firm or a person within my organization, who is not the compliance officer and knows the applicable legal requirements. Upon request, PAYNEARME will assist you in this process.
6. I acknowledge that the Office of Foreign Assets Control (OFAC) regulations prohibit me from engaging in transactions involving: (i) countries which are under some type of U.S. embargo or sanction; and/or (ii) specially designated nationals, terrorists, and narcotics traffickers. OFAC regulations also require the blocking of funds corresponding to these prohibited transactions. I understand that PAYNEARME or its designees will be conducting all necessary OFAC checks in conjunction with money transmission services.
7. I acknowledge receipt of PAYNEARME's Compliance Manual. I will review the Compliance Manual and other directions that I receive from PAYNEARME concerning compliance and adhere to them.
8. I WILL NEVER KNOWINGLY ALLOW AN EMPLOYEE WHO IS NOT TRAINED IN ANTI-MONEY LAUNDERING AND TERRORIST FINANCING COMPLIANCE TO ACCEPT OR PROCESS TRANSACTIONS THAT REQUIRE A MONEY TRANSMISSION LICENSE.
9. I will promptly notify PAYNEARME if my agency agreement with any other money transmitter terminates.
10. I will contact PAYNEARME's Compliance Department at (888)714-0004, SEI's Compliance Department at 1-800-255-0711 or the IRS/CID at 1-800-800-2877, if I have any questions or concerns about the foregoing.

7-ELEVEN, INC. FRANCHISEE

(name of business):

By: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

## Exhibit F

### Schedule 2

#### BACKGROUND CHECK AUTHORIZATION

I authorize the PayNearMe MT, Inc. ("PAYNEARME") to conduct from time to time a background check, including investigative consumer reports, in order to fulfill its compliance obligations, directly or through appropriate service providers. Although PAYNEARME may rely on this authorization to conduct additional background checks during my time as a statutory agent without asking me for my authorization again I will provide additional authorization upon request. I will reasonably cooperate with all background checks and confirm that all information that I provide is true to the best of my knowledge.

I also authorize all of the following to disclose to PAYNEARME and its agents all information about or concerning me, including but not limited to: past or present employers; educational institutions; law enforcement and all other federal, state and local agencies; federal, all courts and arbitration/mediation services; the military; credit bureaus; testing facilities; motor vehicle records agencies; charities and other non-governmental organizations, all other private and public sector repositories of information; and individual friends, family, neighbors and acquaintances. The information that can be disclosed includes, but is not limited to, information concerning my employment, business and earnings history, education, credit history, motor vehicle history, criminal history, military service, professional credentials and licenses, and may include inquiries regarding workers' compensation, harassment, violence, theft or fraud.

Full Legal Name \_\_\_\_\_  
First Middle Last

Residential Address \_\_\_\_\_  
Street City State Zip

DOB (mm/dd/yyyy) \_\_\_\_ / \_\_\_\_ / \_\_\_\_ SSN \_\_\_\_ - \_\_\_\_ - \_\_\_\_

Phone # ( \_\_\_\_\_ ) E-mail \_\_\_\_\_

\_\_\_\_\_  
Printed name Signature Date: (Month/Day/Year)  
If the Authorized Location is in California, Minnesota or Oklahoma, please check this box if you would like a free copy of your background check report: ☐

Schedule 3 General Provisions.

- (a) This Agreement is governed by the laws of the State excluding its conflict of law provisions; or if there is more than one Approved Location and they are situated in more than one state, the state identified in the Signature Block below. This Agreement (including Schedules 1, 2 and 3) constitutes the entire agreement between PAYNEARME and FRANCHISEE with respect to FRANCHISEE acting as a statutory money transmission agent for PAYNEARME and supersedes all previous negotiations, commitments and writings between the parties. This Agreement may be changed or modified only by a writing expressly to that effect signed by PAYNEARME and FRANCHISEE, including through the expedited communications measures described in paragraph (f) below. In this regard, FRANCHISEE will not unreasonably refuse to promptly approve any supplemental documents necessary to advance the purpose of the Agreement, including the addition or substitution of parties or such documents necessary to establish agency with payees, at PAYNEARME's reasonable discretion. The invalidity of any provision of this Agreement will not affect the validity of any other provision to the extent reasonable and equitable. This Agreement may be executed in any number of counterparts, including by facsimile or electronic signature, each of which shall be considered an original and which together will constitute one document. The section headings and captions used in this Agreement are intended for convenience only. Neither this Agreement nor any rights or obligations hereunder may be assigned by any party without the other party's prior written consent (not to be unreasonably withheld), except by PAYNEARME in connection with a merger or sale of substantially all assets or to a wholly owned affiliate (subject to approval of the Authority).
- (b) All notices shall be deemed duly given if delivered personally or sent by registered or certified mail or recognized overnight courier to the respective addresses set forth below, or to such other address as either party may advise from time to time, or through the expedited communications measures described in paragraph (f) below. Each party will promptly notify the other of any change in such notice address.
- (c) No waiver by either party of any breach of any of this Agreement shall be construed as a waiver of any other breach. Unless otherwise expressly provided, the rights and remedies provided are cumulative and not exclusive of any rights or remedies provided by law.
- (d) Each party is an independent contractor. FRANCHISEE is not authorized to assume or create any other obligation, express or implied, on behalf of PAYNEARME or to bind PAYNEARME in any manner whatsoever. FRANCHISEE assumes full and sole responsibility for the supervision of the conduct of FRANCHISEE's employees. FRANCHISEE will perform its obligations to PAYNEARME with FRANCHISEE's own employees and FRANCHISEE will not use or appoint any sub-agents or correspondents for such purpose without the prior written approval of PAYNEARME and, if necessary, the Authority. FRANCHISEE agrees not to share, split, rebate or discount any fees or charges for providing services hereunder with any person or entity other than pursuant to the SEI Franchisee Agreement.
- (e) FRANCHISEE is not precluded by this Agreement from acting as an agent for other money transmitters, and FRANCHISEE agrees that PAYNEARME may at its complete discretion appoint other agents in any location whatsoever. There are no exclusive territories.
- (f) At PAYNEARME's discretion, PAYNEARME will maintain a website accessible only to FRANCHISEE and other SEI franchisees acting as agents of PAYNEARME for the purpose of providing Directions and communicating important updating information related to this Agreement, including requirements of the Authority. FRANCHISEE will regularly monitor such website and promptly advise PAYNEARME of any concerns that FRANCHISEE may have concerning these updates. In this regard, Franchisee authorizes PAYNEARME to alert FRANCHISEE by text message as to any update.
- (g) During the term, FRANCHISEE is authorized to use PAYNEARME's trademarks, service marks and trade names only with respect to materials approved by PAYNEARME and SEI that conform to the Directions. PAYNEARME is authorized to include FRANCHISEE's name and Approved Location addresses in any listing describing the Network, including on PAYNEARME's website.
- (h) FRANCHISEE and PAYNEARME each recognize that the other party may share confidential and proprietary information about FRANCHISEE's business (including information obtained in connection with background checks), the operation of the Network, Customers and payments processed ("Confidential Information"). FRANCHISEE and PAYNEARME agree not to disclose Confidential Information directly or indirectly to any third party other than SEI and the Authority and/or copy or duplicate any Confidential Information other than to perform such party's obligations under this Agreement, the SEI Franchisee Agreement or the SEI Contract or as required by law. These provisions survive any termination of this Agreement.
- (i) FRANCHISEE will indemnify PAYNEARME, and PAYNEARME will indemnify FRANCHISEE (including officers, directors and shareholders, and all affiliates of each), from and against any loss, liability or expense, including attorneys' fees and costs, associated with any third party claim to the extent caused by the indemnifying party's breach of this Agreement, including the failure to comply with Applicable Law and Directions, as well as any negligence or misconduct related to the performance of the money transmission services.

PREFACE: The references to state law included below are provided as a guide to outline the regulated conduct provided by PayNearMe to its customers. These statutes and regulations may be updated from time to time by the states. In the event a below reference becomes outdated, PayNearMe and Agent agree that the most current statutes and regulations adopted by a state apply to this relationship.

REQUIRED ATTACHMENTS

ARKANSAS, CALIFORNIA, HAWAII, IDAHO, INDIANA, KENTUCKY, MAINE, MARYLAND, MICHIGAN, MINNESOTA, NEW YORK, NORTH CAROLINA, NORTH DAKOTA, OREGON, TENNESSEE, TEXAS, WYOMING

Franchisee is under a duty to act only as authorized under this Agreement. Franchisee and PAYNEARME are subject to supervision, regulation and disciplinary action, including but not limited to termination of the Agreement, by or at the direction of the Authority (as defined below). Franchisee hereby consents to the Authority's inspection of the books and records of Franchisee, with or without prior written notice to PAYNEARME or Franchisee. "Authority" means the following for each of the states listed below:

Arkansas — Arkansas Securities Commissioner

California—Commissioner of Financial Institutions

Idaho— Director of the Idaho Department of Finance

Hawaii — Hawaii Commissioner of Financial Institutions

Indiana— Director of Indiana Department of Financial Institutions

Kentucky — Executive Director of the Kentucky Office of Financial Institutions

Maine — Director of Office of Consumer Credit Regulation within the Department of Professional and Financial Regulation

Maryland — Bank Commissioner of the Department of Licensing and Regulation

Michigan — Commissioner of the Office of Financial and Insurance Services

Minnesota — Commissioner of Commerce

New York — Superintendent of the New York State Department of Financial Services

North Carolina— Commissioner of Banks of the State of North Carolina

North Dakota — Commissioner of the Department of Financial Institutions

Oregon — Director of the Department of Consumer and Business Services

Tennessee — Tennessee Commissioner of Financial Institutions

Texas — Texas Commissioner of Banking

Wyoming— State Banking Commissioner

ARKANSAS, CALIFORNIA, DISTRICT OF COLUMBIA, IDAHO, ILLINOIS, INDIANA, IOWA, KENTUCKY, MARYLAND, MICHIGAN, MINNESOTA, NEW JERSEY, VERMONT, WASHINGTON, TEXAS

Franchisee will perform all services in compliance with the Act (as defined below) and any rules, regulations or orders issued thereunder, as amended from time to time. The "Act" means the following for each of the states listed below:

Alaska — Alaska Uniform Money Services Act, Chapter 55 of Title 6 of the Alaska Statutes

Arkansas — Arkansas Uniform Money Services Act, Arkansas Code, Title 23, Chapter 55

California — Division 16 of the California Payment Instruments Law, including but not limited to Article 2 and Article 3 of Chapter 6 thereof, and all applicable provisions of Chapter 14 of the California Financial Code relating to the Transmission of Money Abroad

District of Columbia — Money Transmissions Law, Chapter 10 of Title 26 of the District of Columbia Code

Idaho — Chapter 29 of Title 26 of the Idaho Code

Illinois — the laws of the State of Illinois and the United States, including without limitation, Illinois Transmitters of Money Act, 205 Illinois Compiled Statutes Section 657

Indiana — Indiana Code Section 28-8-4-1 through Section 284-4-53 Iowa— Iowa Uniform Money Services Act, Chapter 533C of the Iowa Code Kentucky — Kentucky Revised Statutes Chapter 286

Maryland — Maryland Money Transmission Act, Md. Code Ann., Fin. Inst. Sections 12-401 to 12-431

Michigan — Michigan Money Transmission Services Act, Act 250 of 2006, Michigan Compiled Laws Section 487

Minnesota — Minnesota Statutes Annotated Chapter 53821

New Jersey — New Jersey Money Transmitters Act, New Jersey Statutes, Title 17, Chapter 15C

Vermont— Chapter 79, Title 8 of the Vermont Statutes

Washington — Washington Uniform Money Services Act, Revised Code of Washington, Title 19, Chapter 19.230

Texas — All applicable state and federal laws rules and regulations pertaining to money transmission, including Chapter 151 of the Texas Finance Code, relevant provisions of the Bank Secrecy Act and USA PATRIOT Act, and Chapter 271 of the Texas Finance Code, and regulations of the State of Texas.

CALIFORNIA

## Exhibit F

Franchisee shall make and keep accounts, correspondence, memoranda, papers, books and other records which the California Commissioner of Financial Institutions by regulation or order requires, and Franchisee shall preserve such records for the time specified by such regulation or order. The effectiveness of this Agreement is subject to Franchisee receiving approval from California to operate as a money transfer agent. Without such approval, this Agreement is rescinded. In the event such approval is later revoked, PAYNEARME can elect to terminate this Agreement upon five days' written notice, despite any other provision of this Agreement.

### HAWAII

Franchisee hereby certifies that it is in compliance, and shall comply, with the recordkeeping and reporting requirements under Title 31 United States Code Section 5311 et seq., 31 Code of Federal Regulations Part 103, Section 125, and other federal and state laws pertaining to money laundering.

### KENTUCKY

Pursuant to the laws of the State of Kentucky, PAYNEARME hereby provides Franchisee with the following information: PAYNEARME is required to comply with applicable federal and state law.

### MAINE

Franchisee is prohibited from providing the services to anyone under the age of 18 years.

### MICHIGAN

In the event PAYNEARME's license is suspended or revoked, the Commissioner shall notify PAYNEARME and order PAYNEARME to send a notice to its agents directing them to cease providing money transmission services on behalf of PAYNEARME, and the Franchisees shall immediately cease providing money transmission services as an agent of PAYNEARME. Franchisee shall not make any fraudulent or false statement or misrepresentation to a consumer or PAYNEARME or to the Commissioner.

### NEW YORK

Franchisee is prohibited from acting on behalf of the consumer as a courier for the transmission of money, and no instrument sold may be retained by Franchisee. All money transmission instruments sold must be given by the Franchisee to the purchasers of the instruments for their own delivery to the beneficiary. Franchisee shall not sell any money transmission instruments in New York State pursuant to this Agreement unless the name "PayNearMe MT, Inc." clearly appears on the face of the instrument.

### NORTH CAROLINA

1. PAYNEARME shall issue a certificate of authority for each PAYNEARME Service offered at each location at which it conducts licensed activities in North Carolina through authorized delegates such as Franchisee. Post a certificate in public view at each location and that states the following: "Money Transmission on behalf of PayNearMe MT, Inc. is conducted at this location pursuant to the North Carolina Money Transmitters Act." N.G.C.S. § 53-208.41 et seq."

### TEXAS

Franchisee hereby certifies that it is familiar with and agrees to fully comply with all applicable state and federal laws, rules, and regulations pertaining to money transmission, including Chapter 151 of the Texas Finance Code and rules adopted thereunder, relevant provisions of the Bank Secrecy Act and the USA PATRIOT Act, and Chapter 271 of the Texas Finance Code. Franchisee agrees to prepare and maintain all records as required by Chapter 151 of the Texas Finance Code or any rule adopted thereunder or as reasonably requested by the Texas Commissioner of Banking. Franchisee acknowledges that PayNearMe, as a license holder under Chapter 151 of the Texas Finance Code, is subject to regulation by the Texas Commissioner of Banking and that, as part of that regulation, the Commissioner may suspend or revoke an authorized delegate designation or require PayNearMe to terminate an authorized delegate designation. Franchisee acknowledges receipt of the PAYNEARME written policies and procedures applicable to Franchisee's compliance with applicable state and federal laws. Franchisee acknowledges that it has been provided the website address through which Franchisee can access Chapter 151 of the Texas Finance Code and rules adopted pursuant to said chapter ([www.dob.texas.gov](http://www.dob.texas.gov)) and the Bank Secrecy Act and the USA PATRIOT Act ([www.msb.gov](http://www.msb.gov) and [www.fincen.gov](http://www.fincen.gov)) and Chapter 271 of the Texas Finance Code ([www.dob.texas.gov](http://www.dob.texas.gov)).

ALL STATES, OTHER THAN MONTANA, NEW MEXICO, SOUTH CAROLINA AND MASSACHUSETTS, AS WELL AS THE DISTRICT OF COLUMBIA AND PUERTO RICO, please refer to the attached additional information provided on a state by state basis in alphabetical order.

### ALASKA



## Exhibit F

1. Operate in full compliance with the Alaska Uniform Money Services Act and any policies and procedures provided to Franchisee by PAYNEARME in connection with same. Alaska Stat. § 06.55.301(a).
2. Remit all money owing to PAYNEARME under the terms of the contract between PAYNEARME and Franchisee. Alaska Stat. § 06.55.301(b).
3. Cease to provide money services as an authorized delegate of PAYNEARME upon notice by the Alaska Department of Commerce, Community and Economic Development that PAYNEARME money service license is suspended and/or revoked. Alaska Stat. § 06.55.301(c).
4. Not provide money services outside the scope of activity permissible under the contract between Franchisee and PAYNEARME Alaska Stat. § 06.55.30(d).
5. Hold in trust for the benefit of PAYNEARME all money, net of fees, received from money transmission. Alaska Stat. § 06.55.301(d).
6. Not use a sub-delegate to conduct money services on behalf of PAYNEARME Alaska Stat. § 06.55.301(e).
7. Consent to an on-site examination by the Alaska Department of Commerce, Community, and Economic Development. Alaska Stat. § 06.55.401(a).
8. File with the Alaska attorney general all reports required by federal currency reporting, record keeping, and suspicious transaction reporting requirements as set out in 31 U.S.C. 5311, 31 C.F.R. 103, and other federal and state laws pertaining to money laundering. Alaska Stat. § 06.55.406(a).
9. Not disclose to another person financial information, defined to include a consumer's social security number, taxpayer identification number, account number, credit card account number, debit card account number, personal identification number, payment instrument number, or access code, provided to PAYNEARME or Franchisee by such consumer except when, and only to the extent that, the disclosure is (1) authorized in writing by the consumer; (2) required by federal, state, or local law; (3) required by an order issued by a court or an administrative agency; or (4) part of the money services transaction ordered by the consumer. Alaska Stat. § 06.55.407(d)-(e).
10. Display a sign at each location where Franchisee provides money services under the Alaska Uniform Money Services Act. The sign shall be displayed at all times in full view of persons visiting the location and shall give the Alaska Department of Commerce, Community and Economic Development's address and telephone number for receiving calls regarding complaints and other concerns about PAYNEARME and/or Franchisee. Alaska Stat. § 06.55.810(b)-(c).

### ARIZONA

1. Display at each location a notice in a form prescribed by the Arizona Superintendent of Financial Institutions that indicates that Franchisee is an authorized delegate of PAYNEARME under Title 6, Chapter 12 of the Arizona Code. A.R.S. § 6-1207(c).
2. Comply with the operating policies and procedures provided by PAYNEARME to Franchisee to enable compliance with the provisions of Title 13, Chapter 23 and Title 6, Chapter 12 of the Arizona Code and any rules adopted thereunder. R.S. § 6-1208(B).
3. Immediately cease to operate as a delegate of PAYNEARME upon notice of the revocation or suspension of PAYNEARME money transmitter license. A.R.S. § 6-1208(C).
4. Hold in trust for the benefit of PAYNEARME all monies received from the sale or delivery of PAYNEARME payment instruments or monies received for transmission. A.R.S. § 6-1209(B).
5. Be subject to examination at the discretion of the Arizona Superintendent of Financial Institutions. A.R.S. § 6-1209(C).
6. Preserve its records for at least five years after making the final entry on any transaction and keep any other records required by the Arizona Superintendent of Financial Institutions. A.R.S. § 6-1213(B).
7. Ensure that every payment instrument sold by Franchisee bears the name of PAYNEARME and a unique consecutive number clearly stamped or imprinted on it. A.R.S. § 6-1215(A).
8. For every transaction that involves the receipt of money, maintain written records, including (i) the name of PAYNEARME (ii) the street address of the location where the money was received, (iii) the name and street address of the consumer if reported to Franchisee, (iv) the approximate date of the transaction, (v) the name or other information of the employee of Franchisee who may have conducted the transaction, and (vi) the amount of the transaction, for a period of five years from the date of the transaction. A.R.S. § 6-1215(B).

### ARKANSAS

1. Operate in full compliance with the Arkansas Uniform Money Services Act and any policies and procedures provided to Franchisee by PAYNEARME in connection with same. A.C.A. § 23-55-501(b).
2. Remit all money owing to PAYNEARME under the terms of the contract between PAYNEARME and Franchisee. A.C.A. § 23-55-501(c).
3. Cease to provide money services as an authorized delegate of PAYNEARME upon notice that the money service license is suspended or revoked. A.C.A. § 23-55-501(d).
4. Not provide money services outside the scope of activity permissible under the contract between Franchisee and PAYNEARME A.C.A. § 23-55-501(e).
5. Hold in trust for the benefit of PAYNEARME all money, net of fees, received from money transmission. A.C.A. § 23-55-501(e).
6. Not use a sub-delegate to conduct money services on behalf of PAYNEARME A.C.A. § 23-55-501(e).
7. Submit to an on-site examination by the Arkansas Securities Commissioner. A.C.A. § 23-55-601(a).

8. File with the securities Arkansas Securities Commissioner all reports required by federal currency reporting, record keeping, and suspicious transaction reporting requirements as set out in 31 U.S.C. 5311, 31 C.F.R. 103, and other federal and state laws pertaining to money laundering. A.C.A. § 23-55-606(a).
9. Ensure that the name and mailing address or telephone number of PAYNEARME is provided to the consumer in connection with each money transmission or currency exchange transaction. A.C.A. § 23-55-608(a).
10. Display prominently in a form and in a medium prescribed by the Arkansas Securities Commissioner a notice that states or contains the following information: (i) the name, mailing address, and telephone number of Franchisee, (ii) a statement that Franchisee is an agent conducting business on behalf of PAYNEARME under Title 23, Subtitle 2, Chapter 55 of the Arkansas Code, (iii) the name, mailing address, and telephone number of PAYNEARME (iv) a statement directing consumers with complaints to contact the Arkansas State Securities Department, and (v) the current mailing address and telephone number of the Arkansas State Securities Department. A.C.A. § 23-55-608(a)-(b).

## CALIFORNIA

1. Make and keep accounts, correspondence, memorandums, papers, books, and other records as the California Commissioner of Financial Institutions by regulation or order requires and preserve the records for the time specified by the regulation or order. Cal. Fin. Code § 1825(c)(2).
2. Hold all funds, less any fees due to Franchisee, received for transmission by Franchisee on behalf of PAYNEARME in trust owned by and belonging to PAYNEARME until the time when the money or an equivalent amount are remitted by Franchisee to PAYNEARME Cal. Fin. Code § 1825(c)(3) and (f).
3. Remit all money in accordance with the California Money Transmission Act. Cal. Fin. Code § 1825(c)(4).
4. Comply with any other provisions that the California Commissioner of Financial Institutions may find to be necessary to carry out the provisions and purposes of the California Financial Code, Chapter 14. Cal. Fin. Code § 1825(c)(5).
5. Remit all money owing to PAYNEARME in accordance with the terms of contract with PAYNEARME Cal. Fin. Code § 1825 (d).
6. Remit all money, less any fees, received on behalf of PAYNEARME for money transmission as follows: (i) within three business days of receipt, (ii) in case the aggregate face amount of the money, less fees, does not in any calendar week exceed ten thousand dollars (\$10,000), within 10 business days of receipt, and (iii) within a period longer than three business days of receipt, if Franchisee has previously deposited with, and during such period maintains on deposit with, an office of an insured bank or of an insured savings and loan association located in the United States in an account that is in the sole and exclusive name of PAYNEARME an amount that, for each day by which such period exceeds three business days, is not less than the aggregate face amount of money received on behalf of PAYNEARME from money transmission that Franchisee usually sells per day, (iv) within such shorter period as PAYNEARME may provide. Cal. Fin. Code § 1825(e)
7. Not provide money transmission outside the scope of activity permissible under the contract with PAYNEARME Cal. Fin. Code § 1825(f).
8. Not appoint a sub-agent to receive transmission money. Cal. Fin. Code § 1825(g).
9. Not conduct money transmission on behalf of PAYNEARME without concurrently receiving money, monetary value or its equivalent, credit card, or payment instrument, or a combination of same believed to be valid in an amount not less than the amount of the money transmission being provided. In the case of a sale of payment instruments or stored value to an insured bank, an insured savings and loan association, or an insured credit union, Franchisee may receive such amounts the next business day after the sale. Cal. Fin. Code § 1825(i).
10. If Franchisee commingles any money or monetary value, less fees, received on behalf of PAYNEARME for money transmission with any other property owned or controlled by Franchisee, all such property shall be impressed with a trust in favor of PAYNEARME in an amount equal to the aggregate amount of such money so commingled. No money or monetary value, less fees, received by Franchisee on behalf of PAYNEARME for money transmission, while held by Franchisee, nor any property impressed with a trust pursuant to this subdivision, shall be subject to attachment, levy of execution or sequestration by order of any court, except for the benefit of PAYNEARME Cal. Fin. Code § 1825(j).
11. Submit, at any time, to examination conducted by the California Commissioner of Financial Institutions in order to ascertain whether Franchisee's business is being conducted in a lawful manner and whether all moneys received for transmission are properly accounted for. Directors, officers, and employees of Franchisee shall exhibit to the California Commissioner of Financial Institutions, on request, any or all of Franchisee's accounts, books, correspondence, memoranda, papers, and other records and shall otherwise facilitate the examination so far as it may be in their power to do so. Cal. Fin. Code § 1850(a)-(b).
12. Not use any receipt, a certified copy of which has not been filed with the California Commissioner of Financial Institutions, or use a receipt that the California Commissioner of Financial Institutions has deemed not to be noncompliant. Cal. Fin. Code § 1840(a)(1).
13. Forward all funds received for transmission or give instructions committing equivalent funds to the person designated by the consumer within 10 days after receiving such funds, unless otherwise ordered by the consumer. Cal. Fin. Code § 1841.
14. Refund to the consumer within 10 days of receipt of the consumer's written request for a refund any and all moneys received for transmission unless any of the following occurs: (1) the funds have been forwarded within 10 days of the date of receipt, (2) instructions have been given committing an equivalent amount of money to the person designated by the consumer within 10 days of the date of the receipt of the funds from the consumer, (3) consumer instructs Franchisee to transmit the moneys at a time beyond 10 days. If the consumer gives instructions as to when the moneys shall be forwarded or transmitted and the moneys have not yet been forwarded or



## Exhibit F

transmitted, Franchisee shall refund the consumer's money within 10 days of receipt of the consumer's written request for a refund, or (4) a refund would violate law. Cal. Fin. Code § 1842(a).

15. Provide a receipt to consumer which shall be available in English and in the language principally used by Franchisee to advertise, solicit, or negotiate, either orally or in writing, at that office if other than English. Cal. Fin. Code § 1842(b).

16. Include in or with the receipt a conspicuous statement in English and in the language principally used by Franchisee to advertise, solicit, or negotiate, either orally or in writing at that office if other than English, in a size equal to at least 10-point bold type, as follows:

### RIGHT TO REFUND

"You, the customer, are entitled to a refund of the money to be transmitted as the result of this agreement if PAYNEARME does not forward the money received from you within 10 days of the date of its receipt, or does not give instructions committing an equivalent amount of money to the person designated by you within 10 days of the date of the receipt of the funds from you unless otherwise instructed by you.

If your instructions as to when the moneys shall be forwarded or transmitted are not complied with and the money has not yet been forwarded or transmitted you have a right to a refund of your money.

If you want a refund, you must mail or deliver your written request to PAYNEARME at [mailing address of PAYNEARME If you do not receive your refund, you may be entitled to your money back plus a penalty of up to \$1,000 and attorney's fees pursuant to Section 1842 of the California Financial Code." Cal. Fin. Code § 1842(b).

17. Ensure that a receipt provided to any consumer clearly states (i) the rate of exchange for the particular transaction, (ii) amount of commission or fees, (iii) net exchange after all fees and commissions have been deducted, (iv) total amount of currency presented by the consumer, and (v) total amount to be delivered to the beneficiary designated by the consumer. These disclosures shall be in English and in the same language as that principally used by Franchisee to advertise, solicit, or negotiate, either orally or in writing, at that office if other than English. If the consumer does not specify at the time the currency is presented to Franchisee the country to which the currency is to be transmitted, the rate of exchange for the transaction is not required to be set forth on the receipt. If the customer does specify at the time the money is presented to Franchisee the country to which the money is to be transmitted but the specified country's laws require the rate of exchange for the transaction to be determined at the time the transaction is paid out to the intended recipient, the rate of exchange for the transaction is not required to be set forth on the receipt. Cal. Fin. Code § 1843(a) and (d).

18. Maintain records of receipts provided to consumers for six months or a longer period of time specified in the Agreement with PAYNEARME Cal. Fin. Code § 1854(b).

19. Ensure that all window and exterior signs concerning the rates of exchange clearly state in English and in the same language principally used by Franchisee to advertise, solicit, or negotiate, either orally or in writing, at that office if other than English, the rate of exchange for exchanging the currency of the United States for foreign currency. Cal. Fin. Code § 1843(b).

20. Ensure that all interior signs and all advertising, on which rates are quoted, shall clearly state in English and in the same language principally used by Franchisee to advertise, solicit, or negotiate, either orally or in writing, at that office if other than English, the rates of exchange for exchanging the currency of the United States for foreign currency and all commissions and fees charged on all transactions. Cal. Fin. Code § 1843(b).

21. Display signage clearly identifying the name of PAYNEARME as well as any trade names used by PAYNEARME at that branch office. Cal. Fin. Code § 1843(c).

22. Prominently post on the premises of each branch office that conducts money transmission a notice, in English and in the same language principally used by Franchisee to advertise, solicit or negotiate either orally or in writing and in a form provided by PAYNEARME stating that the following:

If you have complaints with respect to any aspect of the money transmission activities conducted at this location, you may contact the California Department of Financial Institutions at its toll-free telephone number, 1-800-622-0620, by e-mail at [consumer.complaint@dfi.ca.gov](mailto:consumer.complaint@dfi.ca.gov), or by mail at Department of Financial Institutions, Consumer Services, 1810 13th Street, Sacramento, CA 95811.

23. The sign must be clear, legible, and in letters not less than one-half inch in height and posted in a conspicuous location in the unobstructed view of the public within the premises. Cal. Fin. Code § 1845(a)-(b).

24. Prominently post on the premises of each branch office that issues or sells payment instruments, and at machines located in operated by Franchisee that issues or sells payment instruments, a notice, printed in English and in the same language principally used by Franchisee to advertise, solicit or negotiate, either orally or in writing, and in a form provided by PAYNEARME clearly stating that payment instruments are not insured by the federal government, the state government, or any other public or private entity. The notice shall be clear, legible, and in letters not less than one-half inch in height and shall be posted in a conspicuous location in the unobstructed view of the public within the premises. Cal. Fin. Code § 1844.

25. Not sell any payment instrument containing Franchisee's name which does not identify PAYNEARME at least as conspicuously as it does the Franchisee. Cal. Fin. Code § 1846.

26. Upon notice that PAYNEARME license has been suspended or revoked or that the Commissioner has issued an order taking possession of the property and business of PAYNEARME not receive any transmission money on behalf of PAYNEARME Cal. Fin. Code § 1828(a).

27. Not engage in fraud, intentional misrepresentation, or gross negligence or any unsafe or unsound practice. Cal. Fin. Code § 1862(a)(3) and (a)(6).

28. Comply with California and federal anti-money laundering statutes. Cal. Fin. Code § 1862(a)(4).

29. Not make or cause to be made in any application or report filed with California Commissioner of Financial Institutions or in

any proceeding before California Commissioner of Financial Institutions, any statement that was at the time and in the light of the circumstances under which it was made, false or misleading with respect to any material fact, or has omitted to state in any of those applications, reports, or proceedings any material fact which is required to be stated therein. Cal. Fin. Code § 1862(a)(7).

**COLORADO**

1. Require each of its employees who perform money transmission services to either (i) understand and sign a form, promulgated by the Colorado Banking Board and containing a notice of the contents of Colo. Rev. Stat. 18-5-309 and other state and federal laws regarding money laundering, affirming knowledge of the money laundering laws prior to the employee performing such services or (ii) receive training that covers the money laundering laws within thirty days before the employee performs such services. Colo. Rev. Stat. 12-52-203(2)(a).
2. Maintain a record of each employee along with the signed notice or evidence of training on money laundering laws so long as the employee provides such money transmission services. The records may be maintained in an electronic or digital format that reproduces the signature on the documents by the Franchisee. Colo. Rev. Stat. 12-52-203(2)(b).
3. Not knowingly employ a person to perform money transmission services who has been convicted of or plead guilty or nolo contendere to the offenses in Article 5 of Title 18 of the Colorado Revised Statutes or in Colo. Rev. Stat. 18-5-309; a felony in the selling or issuing of exchange or in money transmission; a felony involving a financial institution; or an equivalent crime outside Colorado. Colo. Rev. Stat. 12-52-205(2).

**CONNECTICUT**

1. Submit to examination by the Connecticut Banking Commissioner. Conn. Gen. Stat. § 36a-605
2. From the moment of receipt, hold the proceeds of a sale or delivery of PAYNEARME Connecticut payment instruments in trust for the benefit of PAYNEARME on behalf of PAYNEARME Conn. Gen. Stat. § 36a-607(3).

**DELAWARE**

1. Ensure that every check, defined to include any instrument for the transmission or payment of money, bears the name of PAYNEARME clearly imprinted thereon. 5 Del. C. § 2313(a).

**DISTRICT OF COLUMBIA**

1. Submit to and pay all reasonable costs for an on-site examination of Franchisee by the Commissioner of the Department of Insurance, Securities, and Banking. D.C. Code § 26-1013(b).
2. Not make any fraudulent or false statement or misrepresentation to PAYNEARME or to the Commissioner of the Department of Insurance, Securities, and Banking. D.C. Code § 26-1017(a).
3. Engage in money transmission strictly in accordance with the written procedures provided to Franchisee by PAYNEARME D.C. Code § 26-1017(b).
4. Remit all money owing to PAYNEARME in accordance with the terms of the contract between PAYNEARME and Franchisee, but not to exceed a remittance time of 30 calendar days, as doing so may result in liability by Franchisee or PAYNEARME for treble damages. D.C. Code § 26-1017(c) and CDCR 26A-2212.1.
5. Consent to inspection by the Commissioner of the Department of Insurance, Securities, and Banking, with or without prior notice to Franchisee, of the books and records of Franchisee when the Commissioner of the Department of Insurance, Securities, and Banking has a reasonable basis to believe that Franchisee is not in compliance with this Title 26, Chapter 10 of the District of Columbia Code. D.C. Code § 26-1017(d).
6. Act only as authorized under the contract with PAYNEARME as failure to do so may result in cancellation of such contract and further disciplinary action by the Commissioner of the Department of Insurance, Securities, and Banking. D.C. Code § 26-1017(e).
7. Ensure all funds, less fees, received by Franchisee from the sale or delivery of a payment instrument issued by PAYNEARME or for transmission, from the time such funds are received by Franchisee until such time when the funds or an equivalent amount are remitted by Franchisee to PAYNEARME constitute trust funds owned by and belonging to PAYNEARME D.C. Code § 26-1017(f).
8. Report to PAYNEARME the theft or loss of payment instruments within 24 hours from the time Franchisee knew or should have known of the theft or loss. D.C. Code § 26-1017(g).

**FLORIDA**

1. Report to PAYNEARME immediately upon discovery, the theft or loss of currency received for a transmission or payment instrument. Fla. Stat. § 560.2085(2)(b)1.
2. Display a notice to the public that Franchisee is the authorized vendor of PAYNEARME Fla. Stat. § 560.2085(2)(b)2.

## Exhibit F

3. Remit all amounts owed to PAYNEARME for all transmissions accepted and all payment instruments sold in accordance with the Agreement between Franchisee and PAYNEARME Fla. Stat. § 560.2085(2)(b)3.
4. Hold in trust all currency or payment instruments received for transmissions or for the purchase of payment instruments from the time of receipt by Franchisee until the time the transmission obligation is completed. Fla. Stat. § 560.2085(2)(b)4.
5. Not commingle the money received for transmissions accepted or payment instruments sold on behalf of PAYNEARME with the money or property of Franchisee, except for making change in the ordinary course of Franchisee's business, and ensure that the money is accounted for at the end of the business day. Fla. Stat. § 560.2085(2)(b)5.
6. Consent to examination or investigation by the Florida Office of Financial Regulation. Fla. Stat. § 560.2085(2)(b)6.
7. Adhere to the applicable state and federal laws and rules pertaining to a money services business. Fla. Stat. § 560.2085(2)(b)7.
8. Provide such other information or disclosure as may be required by Applicable Law. Fla. Stat. § 560.2085(2)(b)8.
9. Maintain all books, accounts, documents, files, and information necessary for determining compliance with Title 33, Chapter 560 of the Florida Regulation of Trade, Commerce, Investments, and Solicitations Code and related rules for five (5) years unless a longer period is required by other state or federal law. Fla. Stat. § 560.1105.
10. Not receive or possess any property, except in payment of a just demand, and, with intent to deceive or defraud, to omit to make or to cause to be made a full and true entry thereof in its books and accounts, or to concur in omitting to make any material entry thereof. Fla. Stat. § 560.111(1)(a).
11. Not embezzle, abstract, or misapply any money, property, or thing of value belonging to the money services business or consumer with intent to deceive or defraud. Fla. Stat. § 560.111(1)(b).
12. Not make any false entry in its books, accounts, reports, files, or documents with intent to deceive or defraud another person, or with intent to deceive the Florida Office of Financial Regulation, any appropriate regulator, or any authorized third party appointed by the Florida Office of Financial Regulation to examine or investigate the affairs of the money services business or Franchisee. Fla. Stat. § 560.111(1)(c).
13. Not engage in an act that violates 18 U.S.C. 1956, 18 U.S.C. 1957, 18 U.S.C. 1960, 31 U.S.C. 5324, or any other law, rule, or regulation of another state or the United States relating to a money services business which may cause the denial or revocation of a money services business license or the equivalent in that jurisdiction. Fla. Stat. § 560.111(1)(d).
14. Not file with the Florida Office of Financial Regulation, sign as a duly authorized representative, or deliver or disclose, by any means, to the Florida Office of Financial Regulation or any of its employees any examination report, report of condition, report of income and dividends, audit, account, statement, file, or document known by it to be fraudulent or false as to any material matter. Fla. Stat. § 560.111(1)(e).
15. Not place among the assets of a money services business or Franchisee any note, obligation, or security that the money services business or Franchisee does not own or is known to be fraudulent or otherwise worthless, or to represent to the Florida Office of Financial Regulation that any note, obligation, or security is the property of the money services business or Franchisee and is genuine if it is known to be fraudulent or otherwise worthless. Fla. Stat. § 560.111(1)(f).
16. Comply with all state and federal laws and rules relating to the detection and prevention of money laundering, including, as applicable, Fla. Stat. § 560.123, and 31 C.F.R. 103.20, 103.22, 103.23, 103.27, 103.28, 103.29, 103.33, 103.37, and 103.41. Fla. Stat. § 560.1235(1).
17. Maintain an anti-money laundering program in accordance with 31 C.F.R. 103.125. The program must be reviewed and updated as necessary to ensure that the program continues to be effective in detecting and deterring money laundering activities. Fla. Stat. § 560.1235(2).
18. Provide each consumer with a toll-free telephone number for the purpose of contacting PAYNEARME or Franchisee or, in lieu of a toll-free telephone number, provide the address and telephone number of the Florida Office of Financial Regulation. Fla. Stat. § 560.128(1).

## GEORGIA

1. Display prominently in the premises where checks, money orders, or other instruments are issued and sold a certificate in prescribed form indicating that such sales or transmissions are licensed under the Georgia Sale of Check Act or in lieu of the foregoing, have all window decals and other advertising material relative to the sale of checks or money services available within Georgia bear the legend "LICENSED BY THE GEORGIA DEPARTMENT OF BANKING AND FINANCE" in letters at least one-quarter inch high. Ga. Comp. R. & Regs. r. 80-3-1-.01(3).
2. Transmit proceeds received from the sale of checks or money transmission net of fees charged and retained by the Franchisee, by such means as PAYNEARME shall require within five (5) business days from the date of sale or issuance unless more frequent remittance is required by the Georgia Department of Banking and Finance or PAYNEARME Ga. Comp. R. & Regs. r. 80-3-1-.01(6).
3. Be subject to the filing requirements for large currency transactions as prescribed in O.C.G.A. Article 11 of Title 7. Ga. Comp. R. & Regs. r. 80-3-1-.04(1).

## HAWAII

1. File with the Hawaii Commissioner of Financial Institutions all reports relating to transactions in Hawaii, as required by federal recordkeeping and reporting requirements in Title 31 United States Code Section 5311 et seq., 31 Code of Federal Regulations Part 103, Section 125, and other federal and state laws pertaining to money laundering. HRS § 489D-16(a).
2. Submit to and pay all reasonable costs for an on-site examination of Franchisee by the commissioner. HRS § 489D-17 and HRS § 489D-17(b).
3. Upon receipt of money or monetary value for transmission, transmit the money or its monetary equivalent received from a consumer for transmission, net of any fees, or issue instructions committing the money or its monetary equivalent, to the person designated by the consumer within ten business days after receiving the money or equivalent value, unless otherwise ordered by the consumer or unless Franchisee has reason to believe that a crime has occurred, is occurring, or may occur as a result of transmitting the money. HRS § 489D-20(a).
4. Provide a receipt to the consumer that clearly states the amount of money or equivalent value resented for transmission and the total of the fees charged by PAYNEARME. If the rate of exchange for a money transmission is to be paid in the currency of another country is fixed by PAYNEARME for that transaction at the time the money transmission is initiated, the receipt provided to the consumer shall disclose the rate of exchange for that transaction, and the duration, if any, for the payment to be made at that fixed rate of exchange. If the rate of exchange for a money transmission is to be paid in the currency of another country is not fixed at the time the money transmission is sent, the receipt provided to the consumer shall disclose that the rate of exchange for that transaction will be set at the time the recipient of the money transmission picks up the funds in the foreign country. HRS § 489D-20(b).
5. Provide a refund of all moneys received for transmittal within ten days of receipt of a written request for a refund unless any of the following occurs: (i) the moneys have been transmitted and delivered to the person designated by the consumer prior to receipt of the written request for a refund, (ii) instructions have been given committing an equivalent amount of money to the person designated by the consumer prior to receipt of a written request for a refund, (iii) Franchisee has reason to believe that a crime has occurred, is occurring, or may occur as a result of transmitting the money as requested by the consumer or refunding the money as requested by the consumer, or (iv) PAYNEARME is otherwise barred by law from making a refund. HRS § 489D-20(d).
6. Not authorize sub-delegates without the written consent of the Hawaii Commissioner of Financial Institutions. HRS § 489D-21(2).
7. Certify that Franchisee is in compliance with the recordkeeping and reporting requirements under Title 31 United States Code Section 5311 et seq., 31 Code of Federal Regulations Part 103, Section 125, and other federal and state laws pertaining to money laundering. HRS § 489D-21(4).
8. Not make any fraudulent or false statement or misrepresentation to PAYNEARME or to the Hawaii Commissioner of Financial Institutions. HRS § 489D-22(a).
9. Ensure that all money transmissions conducted by Franchisee are in accordance with PAYNEARME written procedures provided to Franchisee. HRS § 489D-22(b).
10. Remit all money owing to PAYNEARME in accordance with the terms of the contract between PAYNEARME and Franchisee. HRS § 489D-22(c).
11. Consent to inspection by the Hawaii Commissioner of Financial Institutions, with or without prior notice, of the books and records Franchisee when the commissioner has a reasonable basis to believe that Franchisee is not in compliance with the Hawaii Money Transmitter's Act. HRS § 489D-22(d).
12. Act only as authorized under the contract with PAYNEARME as failure to do so may result in the cancellation of such contract and further disciplinary action by the Hawaii Commissioner of Financial Institutions. HRS § 489D-22(e).
13. Ensure all funds, except fees, received by Franchisee from the sale or delivery of a payment instrument issued by PAYNEARME or received by Franchisee for transmission, from the time the funds are received by Franchisee until the time when the funds or an equivalent amount are remitted by Franchisee to PAYNEARME constitute trust funds owned by and belonging to PAYNEARME HRS § 489D-22(f).
14. Report to PAYNEARME the theft or loss of payment instruments within twenty-four hours from the time Franchisee knew or should have known of the theft or loss. HRS § 489D-22(g).

**IDAHO**

1. Not authorize sub-representatives without the written consent of the Idaho Director of the Department of Finance. Idaho Code § 26-2918(2).
2. Be subject to supervision and regulation by the Idaho Director of the Department of Finance. Idaho Code § 26-2918(3).
3. Consent to inspection by the Idaho Director of the Department of Finance, with or without prior notice, of the books and records of Franchisee when the director has a reasonable basis to believe that the Franchisee is in violation of the provisions of Title 26, Chapter 29 of the Idaho Code. Idaho Code § 26-2918(4) and Idaho Code § 26-2914(1).
4. Act only as authorized under the contract with PAYNEARME as failure to do so may result in cancellation of such contract and further disciplinary action by the Idaho Director of the Department of Finance. Idaho Code § 26-2918(5).
5. Not make any fraudulent or false statement or misrepresentation to PAYNEARME or to the Idaho Director of the Department of Finance. Idaho Code § 26-2919(1).
6. Transmit money strictly in accordance with PAYNEARME written procedures provided to Franchisee. Idaho Code § 26-2919(2).
7. Remit all money owing to PAYNEARME in accordance with the terms of the contract between PAYNEARME and Franchisee.



## Exhibit F

Idaho Code § 26-2919(3).

8. Ensure all funds, less fees, received by Franchisee from the sale or delivery of a payment instrument issued by PAYNEARME or received by Franchisee for transmission, from the time the funds are received by Franchisee until the time when the funds or an equivalent amount are remitted by Franchisee to PAYNEARME constitute trust funds owned by and belonging to PAYNEARME Idaho Code § 26-2919(4).

9. Report to PAYNEARME the theft or loss of payment instruments within twenty-four (24) hours from the time Franchisee knew or should have known of such theft or loss. Idaho Code § 26-2919(5).

## ILLINOIS

1. Conspicuously display a disclosure notice supplied by PAYNEARME providing the following information: (i) name of PAYNEARME (ii) a toll-free telephone number for the Illinois Department of Financial Institutions which will provide customer support for suspected violations of the Illinois Transmitters of Money Act, and (iii) a statement that the authorization for Franchisee to conduct money transmission may be revoked at any time by PAYNEARME 205 ILCS 657/37(b)(1)-(3).

2. Upon termination as authorized seller, remove the disclosure notice from the premises within 10 business days after such termination. 205 ILCS 657/37(c).

3. Pay an examination fee established by rule and the actual expenses of the examination, should one be conducted by the Illinois Director of Financial Institutions. 205 ILCS 657/55(g).

4. Preserve for at least 5 years all documents relating to money transmission activities, unless the data embodied in such documents has been transmitted for recordation by PAYNEARME 205 ILCS 657/60(b).

5. Ensure that every payment instrument sold through Franchisee except for a stored value card shall bear the name of PAYNEARME and a unique consecutive number clearly stamped or imprinted on it. When an order for the transmission of money results in the issuance of a payment instrument, both the order and the payment instrument may bear the same unique number. 205 ILCS 657/65.

6. Create a record, which may be reduced to computer or other electronic medium, upon receiving any money from a customer. 205 ILCS 657/65(b).

7. For each payment instrument other than a stored value card sold, record the face amount of the payment instrument and the serial number of the payment instrument. 205 ILCS 657/65(c).

8. For each transmission of money, record the date the money was received, the face amount of the payment instrument, the name of the consumer, the manner of transmission, including the identity and location of any bank or other financial institution receiving or otherwise involved in accomplishing the transmission, the location to which the money is transmitted if different from the bank or other financial institution required to be recorded, the name of the intended recipient, and the date the transmission was accomplished or the money was refunded to the consumer due to an inability to transmit or failure of the intended recipient to receive or obtain the money transmitted. 205 ILCS 657/65(d).

9. Ensure that transmission is made within three business days after the receipt of the money to be transmitted. 205 ILCS 657/65(d).

10. Issue a receipt to each person delivering or depositing money with Franchisee indicating the date of the transaction, the face amount of the payment instrument, to whom the money is to be transmitted, the service charge, and the name and address of PAYNEARME or Franchisee. The receipt or a separate disclosure at the time of the money transmission shall also include a statement of PAYNEARME refund procedures as well as a toll-free telephone number for customer assistance. 205 ILCS 657/65(d).

11. Keep a copy of every receipt in a permanent record book or maintain the data embodied in the receipt using photographic, electronic, or other means. 205 ILCS 657/65(d).

12. For each exchange of money of the United States government or a foreign government to or from money of another government, record the date of the transaction, the amount of the transaction, the amount of funds stated in currency received by the recipient, and the rate of exchange at the time of the transaction. 205 ILCS 657/65(e).

13. For each exchange of money of the United States government or a foreign government to or from money of another government, issue a receipt to each person delivering or depositing money with Franchisee indicating the date of the transaction, the amount of the transaction, the service charge, and the name and address of PAYNEARME or Franchisee making the transaction. 205 ILCS 657/65(e).

14. Preserve records required to be kept by Franchisee under the Illinois Money Transmitter Act for at least five years or as required to comply with any other Act the administration of which is vested in the Illinois Director of Financial Institutions and make such records available for examination upon request of Illinois Director of Financial Institutions. 205 ILCS 657/65(f).

15. Not commit fraud or misrepresentation and/or submit fraudulent statements to PAYNEARME 205 ILCS 657/75(e).

16. Hold in trust for PAYNEARME from the moment of receipt, the proceeds of any business transacted under this the Illinois Money Transmitter Act in an amount equal to the amount of proceeds due PAYNEARME less the amount due Franchisee. 205 ILCS 657/75(f).

17. Remit funds to PAYNEARME in accordance with the time specified in its contract with PAYNEARME as failure to do so may result in a civil action against Franchisee for three times the actual damages. 205 ILCS 657/75(f).

18. Not act outside its scope of authority as defined by the Illinois Money Transmitter Act and by Franchisee's contract with PAYNEARME with regard to any transaction regulated by the Illinois Money Transmitter Act. 205 ILCS 657/7(j).

## IOWA

1. Operate in full compliance with Title XIII, Subtitle 2, Chapter 533C, Article 4 of the Iowa Code and any policies and procedures provided to Franchisee by PAYNEARME in connection with same. Iowa Code § 533C.401(2).
2. Remit all money owing to PAYNEARME in accordance with the terms of the contract between PAYNEARME and Franchisee. Iowa Code § 533C.401(3).
3. Upon notice of suspension or revocation PAYNEARME money transmitter license immediately cease to provide money services as a delegate of PAYNEARME Iowa Code § 533C.401(4).
4. Not provide money services outside the scope of activity permissible under the contract between Franchisee and PAYNEARME except activity in which the Franchisee is licensed to engage under Title XIII, Subtitle 2, Chapter 533C, Article 2 or 3. Iowa Code § 533C.401(5).
5. Hold in trust for the benefit of PAYNEARME all money, net of fees, received from money transmission. Iowa Code § 533C.401(5).
6. Consent to examination by the Superintendent of Banking for the State of Iowa at any time, without notice, if the Superintendent of Banking for the State of Iowa has reason to believe that the Franchisee is engaging in an unsafe or unsound practice or has violated or is violating Title XIII, Subtitle 2, Chapter 533C or a rule adopted or an order issued under same. Iowa Code § 533C.501(2).
7. File all reports required by federal currency reporting, recordkeeping, and suspicious activity reporting requirements as set forth in 31 U.S.C. § 5311--5330, and 31 C.F.R. § 103.11--103.170. Iowa Code § 533C.506.

#### KENTUCKY

1. Consent to examination or investigation by the Executive Director of the Kentucky Department of Financial Institutions, whether or not prior notice is given to Franchisee, of the books, records, and business operations of Franchisee. KRS § 286.11-027(4).
2. File with the Executive Director of the Kentucky Department of Financial Institutions all reports by federal currency reporting, recordkeeping, and suspicious transaction reporting requirements as set forth in the Bank Secrecy Act, 31 U.S.C. secs. 5311 to 5332, 31 C.F.R. pt. 103, and other federal and state laws pertaining to money laundering, for every transaction in this state and maintain a copy of such reports in compliance with KRS 286.11-029. KRS § 286.11-031(1).
3. Operate in full compliance with Title XXV, Chapter 286, Subtitle 11 of the Kentucky Code, rules promulgated thereunder, and any order issued by the Executive Director of the Kentucky Department of Financial Institutions pursuant to same. KRS § 286.11-035(2).
4. Not authorize sub-Franchisees. KRS § 286.11-035(3).
5. Remit all money legally due to PAYNEARME in accordance with the terms of the written contract between PAYNEARME and Franchisee. KRS § 286.11-035(4) and KRS § 286.11-037(3).
6. Be subject to regulation by the Executive Director of the Kentucky Department of Financial Institutions. KRS § 286.11-035(5).
7. Not make any fraudulent statements or misrepresentations to PAYNEARME or to the Executive Director of the Kentucky Department of Financial Institutions. KRS § 286.11-037(1).
8. Conduct all money transmissions, or sale, or issuance of payment instrument activities strictly in accordance with PAYNEARME written procedures provided to Franchisee. KRS § 286.11-037(2).
9. Act only as authorized under the contract with PAYNEARME KRS § 286.11-037(4).
10. Ensure all funds, less fees, received by Franchisee from the sale or delivery of a payment instrument issued by PAYNEARME or received by Franchisee for transmission, from the time the funds are received by Franchisee until such time when the funds or an equivalent amount are remitted by Franchisee to PAYNEARME constitute trust funds owned by and belonging to PAYNEARME KRS § 286.11-037(5).
11. Report to PAYNEARME the theft, forgery, or loss of payment instruments within twenty-four (24) hours from the time Franchisee knew of the theft, forgery, or loss. KRS § 286.11-037(6).

#### LOUISIANA

1. Hold in trust from the moment of receipt the proceeds of a sale or delivery of PAYNEARME checks or money collected for transmittal. La. R.S. 6:1048.
2. Not commingle the proceeds of a sale or delivery of PAYNEARME checks or money collected for transmittal with customer's own property or funds, except to use the funds in the ordinary course of its business for the purpose of making change. La. R.S. 6:1048.

#### MAINE

1. Not authorize sub-delegates without the written consent of the Superintendent of Consumer Credit Protection within the Department of Professional and Financial Regulation. 32 M.R.S. § 6117(2).
2. Not make any fraudulent or false statement or misrepresentation to PAYNEARME or to the Superintendent of Consumer Credit Protection within the Department of Professional and Financial Regulation. 32 M.R.S. § 6118(1).
3. Conduct all money transmission or sale or issuance of payment instrument activities strictly in accordance with PAYNEARME written procedures provided to Franchisee. 32 M.R.S. § 6118(2).
4. Remit all money owing to PAYNEARME in accordance with the terms of the contract between PAYNEARME and the Franchisee as failure to do so may result in liability of Franchisee to PAYNEARME for three times PAYNEARME actual damages. 32 M.R.S. § 6118(3).

## Exhibit F

5. Consent to inspection by the Superintendent of Consumer Credit Protection within the Department of Professional and Financial Regulation, with or without prior notice, of the books and records of Franchisee when the Superintendent of Consumer Credit Protection within the Department of Professional and Financial Regulation has a reasonable basis to believe that Franchisee is in noncompliance with this Title 2, Chapter 80, Subchapter 1 of the Maine Code. 32 M.R.S. § 6118(4).
6. Act only as authorized under the contract with PAYNEARME and Franchisee as failure to do so may result in cancelation of such contract and further disciplinary action by the Superintendent of Consumer Credit Protection within the Department of Professional and Financial Regulation. 32 M.R.S. § 6118(5).
7. Ensure that all funds, less fees, received by Franchisee from the sale or delivery of a payment instrument issued by PAYNEARME or received by Franchisee for transmission, from the time the funds are received by Franchisee until the funds or an equivalent amount are remitted by Franchisee to PAYNEARME constitute trust funds owned by and belonging to PAYNEARME 32 M.R.S. § 6118(6).
8. Report to PAYNEARME the theft or loss of payment instruments within 24 hours from the time PAYNEARME knew or should have known of the theft or loss. 32 M.R.S. § 6118(7).

## MARYLAND

1. Display prominently at each location open to the public a notice in at least 48-point type that states the following:  
“The Commissioner of Financial Regulation for the State of Maryland will accept all questions or complaints regarding authorized delegate of PAYNEARME at [insert address of Commissioner], phone [insert toll-free phone number of the Commissioner].” Md. Financial Institutions Code Ann. § 12-410(E)(2).
2. Not authorize sub-agents or sub-delegates without written consent of the Commissioner of Financial Regulation for the State of Maryland. Md. Financial Institutions Code Ann. § 12-413(2).
3. Be subject to supervision, examination, and regulation by the Commissioner of Financial Regulation for the State of Maryland. Md. Financial Institutions Code Ann. § 12-413(3).
4. Operate in full compliance with the policies and procedures provided to Franchisee by PAYNEARME Md. Financial Institutions Code Ann. § 12-413(c).
5. Not make any fraudulent or false statement or misrepresentation to PAYNEARME or to the Commissioner of Financial Regulation for the State of Maryland. Md. Financial Institutions Code Ann. § 12-414(a).
6. Conduct all money transmission or sale or issuance of payment instrument activities strictly in accordance with PAYNEARME operating procedures provided to Franchisee. Md. Financial Institutions Code Ann. § 12-414(b).
7. Remit all funds owed to PAYNEARME in accordance with the terms of the contract between PAYNEARME and Franchisee, but not later than 48 hours after the next regular business day after Franchisee receives the proceeds from a money transmission. Md. Financial Institutions Code Ann. § 12-414(c) and §12-418(b).
8. Ensure that all funds received by Franchisee from the sale of a payment instrument, less fees, shall constitute trust funds belonging to PAYNEARME from the time the funds are received by Franchisee until the time when the funds are remitted to PAYNEARME Md. Financial Institutions Code Ann. § 12-414(d)(1).
9. Report to PAYNEARME the theft or loss of a payment instrument within 24 hours after the theft or loss. Md. Financial Institutions Code Ann. § 12-414(e).

## MICHIGAN

1. Operate in compliance with the Michigan Money Transmission Services Act and any policies and procedures provided by PAYNEARME to Franchisee with respect to same. MCL § 487.1033(1).
2. Remit all money owing to PAYNEARME in accordance with the terms of the agreement between PAYNEARME and Franchisee. MCL § 487.1033(2).
3. Upon receipt of notice from PAYNEARME or Commissioner of the Michigan Office of Financial and Insurance Services that PAYNEARME money transmitter license has been suspended or revoked, immediately cease providing money transmission services as an authorized delegate of PAYNEARME MCL § 487.1033(3).
4. Not provide money transmission services outside the scope of activity permissible under the agreement between Franchisee and PAYNEARME except activity in which Franchisee is otherwise authorized to engage. MCL § 487.1033(4).
5. Hold all money received from providing money transmission services, reduced by any fees owed to Franchisee by PAYNEARME in escrow for the benefit of PAYNEARME MCL § 487.1033(4).
6. Not make an fraudulent or false statement or misrepresentation to a consumer or PAYNEARME or to the Commissioner of the Michigan Office of Financial and Insurance. MCL § 487.1034(1).
7. Perform money transmission services lawfully and in accordance with PAYNEARME operating policies and procedures provided to Franchisee. MCL § 487.1034(2).
8. Hold all funds received by Franchisee from the sale of a payment instrument, less fees, in trust for PAYNEARME from the time the funds are received by Franchisee until the time the funds are remitted to PAYNEARME MCL § 487.1034(3).
9. Report to PAYNEARME the theft or loss of a payment instrument within 24 hours after the theft or loss. MCL § 487.1034(5).
10. Delegates must operate in accordance with 487.1042 Violations; penalties; restitution. Sec. 42. (1) A person that intentionally makes a false statement, misrepresentation, or false certification in any record or document filed or required to be maintained under this act or



that intentionally makes a false entry or omits a material entry in a record is guilty of a felony punishable by imprisonment for not more than 5 years or a fine of not more than \$100,000.00, or both. (2) A person that engages in criminal fraud in the conduct of its money transmission services business is guilty of a felony punishable by imprisonment for not more than 5 years or a fine of not more than \$100,000.00, or both. (3) A person that knowingly engages in an activity for which a license is required under this act and is not licensed under this act is guilty of a felony punishable by imprisonment for not more than 5 years or a fine of not more than \$100,000.00, or both. A court shall order a person convicted of violating subsection (1) or (2) to pay restitution as provided in section 1a of chapter IX of the code of criminal procedure, 1927 PA 175, MCL 769.1a, and the crime victim's rights act, 1985 PA 87, MCL 780.751 to 780.834.

#### MINNESOTA

1. Not authorize sub-delegates without the written consent of the Minnesota Commissioner of Commerce. Minn. Stat. § 53B.20(2).
2. Acknowledge that PAYNEARME is subject to supervision and regulation by the Minnesota Commissioner of Commerce and that as a part of that supervision and regulation, the Minnesota Commissioner of Commerce may require PAYNEARME to cancel its contract with Franchisee. Minn. Stat. § 53B.20(3).
3. Not make any fraudulent or false statement or misrepresentation to PAYNEARME or to the Minnesota Commissioner of Commerce. Minn. Stat. § 53B.219(a).
4. Conduct its money transmission activities in a safe and sound manner. Minn. Stat. § 53B.21(b).
5. Cooperate with an investigation conducted by the Minnesota Commissioner of Commerce under Chapter 538.20 of the Minnesota Banking Code by providing any relevant information in its possession that the Minnesota Commissioner of Commerce cannot reasonably obtain from another source. Minn. Stat. § 53B.21(c).
6. Act only as authorized under the contract with PAYNEARME as failure to do so may result in cancellation of such contract. Minn. Stat. § 53B.21(d).
7. Ensure that all funds, less fees, received by Franchisee from the sale or delivery of a payment instrument issued by PAYNEARME or received by Franchisee for transmission, constitute trust funds owned by and belonging to PAYNEARME from the time the funds are received by Franchisee until the time when the funds or an equivalent amount are remitted by Franchisee to PAYNEARME Minn. Stat. § 53B.21(e).

#### MISSISSIPPI

1. Display prominently on the Franchisee's premises, where same may be readily viewed by prospective clients or purchasers, a printed certificate signed by an authorized official of PAYNEARME setting forth in bold letters the names of PAYNEARME and Franchisee and stating that PAYNEARME holds a valid and existing license issued by the Commissioner of Banking and Consumer Finance of the State of Mississippi under Title 75, Chapter 15 of the Mississippi Sale of Checks Law and that Franchisee is a duly authorized Franchisee of PAYNEARME Miss. Code Ann. § 75-15-17.
2. Not appoint a sub-agent to conduct money transmission Miss. Code Ann. § 75-15-17.
3. At the point Franchisee ceases to be an agent of a PAYNEARME immediately cease displaying its Franchisee's appointment certificate and immediately surrender same to PAYNEARME Miss. Code Ann. § 75-15-23.
4. Ensure that any check which includes stored value cards, sold by Franchisee on behalf of PAYNEARME shall bear the name of PAYNEARME Miss. Code Ann. § 75-15-23.
5. Not directly or indirectly conduct its own money transmission business and shall not be, continue to be, or become an officer, director, stockholder, employee, or agent of any other PAYNEARME licensed under the Mississippi Money Transmitters Act. Miss. Code Ann. § 75-15-23.

#### MISSOURI

1. Upon demand, transfer and deliver to PAYNEARME the proceeds of the sale of PAYNEARME checks less the fees, if any, due Franchisee. § 361.720 R.S.Mo.

#### NEBRASKA

1. Ensure that every check sold by Franchisee, on behalf of PAYNEARME bears the name of PAYNEARME clearly imprinted thereon. R.R.S. Neb. § 8-1011.

#### NEVADA

1. Consent to examination by the Nevada Commissioner of Financial Institutions. Nev. Rev. Stat. Ann. § 671.120(2).
2. Remit to PAYNEARME or deposit with a bank or credit union authorized to do business in Nevada for credit to an account of PAYNEARME all money or credits received by Franchisee from the sale and issuance of checks or for the purpose of transmission, no later than the third business day following the receipt of such money and/or credits. Nev. Rev. Stat. Ann. § 671.150(1).
3. Not commingle money received from the sale or issuance of checks or for the purpose of transmission with the other assets of

## Exhibit F

PAYNEARME or Franchisee. Nev. Rev. Stat. Ann. § 671.150(2).

### NEW HAMPSHIRE

1. Conspicuously post an authorized delegate registration notice, issued by the New Hampshire Banking Department for each location where the business of money transmission is to be conducted other than PAYNEARME principal place of business, at each of Franchisee's offices within New Hampshire. RSA 399-G:9.
2. Consent to examination by the New Hampshire banking department. RSA 399-G:13(II).
3. Comply with PAYNEARME requirements pertaining to education, training, monitoring, and periodic inspection designed to inform Franchisee of its responsibilities, consistent with the Bank Secrecy Act and the requirements to file reports required by federal law. RSA 399-G:13(II-a).

### NEW JERSEY

1. Pay for the costs of examination or investigation by New Jersey Commissioner of Banking and Insurance of Franchisee's operations unless stated otherwise in the Appointment Agreement. N.J. Stat. § 17:15C-11(c).
2. Provide any reports required by the New Jersey Commissioner of Banking and Insurance, under penalty of perjury or otherwise, concerning Franchisee's business conducted pursuant to the license issued to PAYNEARME under the New Jersey Money Transmitters Act. N.J. Stat. § 17:15C-12.
3. Not make any fraudulent or false statement or misrepresentation to PAYNEARME or to the New Jersey Commissioner of Banking and Insurance. N.J. Stat. § 17:15C-18(a).
4. Conduct all money transmission or sale or issuance of Payment instrument activities strictly in accordance with PAYNEARME written procedures provided to Franchisee. N.J. Stat. § 17:15C-1(b).
5. Remit all money owing to PAYNEARME in accordance with the terms of the contract between PAYNEARME and Franchisee as failure to remit within the time presented shall result in liability of Franchisee to PAYNEARME for three times PAYNEARME actual damages. N.J. Stat. § 17:15C-18(c).
6. Consent to inspection by New Jersey Commissioner of Banking and Insurance, with or without prior notice to Franchisee, of the books and records of Franchisee whenever the New Jersey Commissioner of Banking and Insurance has a reasonable basis to believe that the Franchisee is not in compliance with the New Jersey Money Transmitters Act. N.J. Stat. § 17:15C-18(d).
7. Act only as authorized under the contract with PAYNEARME as failure to do so may result in cancellation of such contract and further disciplinary action by the New Jersey Commissioner of Banking and Insurance. N.J. Stat. § 17:15C-18(e).
8. Ensure that all funds, less fees, received by Franchisee from the sale or delivery of a payment instrument issued by PAYNEARME or received by Franchisee for transmission, from the time the funds are received by Franchisee until that time when the funds or an equivalent amount are remitted by Franchisee to PAYNEARME constitute trust funds owned by and belonging to PAYNEARME N.J. Stat. § 17:15C-18(f).
9. Report to PAYNEARME the theft or loss of payment instruments within 24 hours from the time Franchisee knew or should have known of that theft or loss. N.J. Stat. § 17:15C-18(g).
10. Comply with the provisions of 31 C.F.R. s.103.11 et seq. and P.L.1994, c.121 (C.2C:21-23 et seq.). N.J. Stat. § 17:15C-18(h).
11. Conduct all business governed by the New Jersey Money Transmitters Act in the name of PAYNEARME N.J. Stat. § 17:15C-18(i).

### NEW YORK

1. PAYNEARME is licensed by the Superintendent of the New York State Department of Financial Services to engage in the business of receiving money for transmission and transmitting the same pursuant to the provisions of Article XIII-B of the Banking Law. 3 NYCRR §406.5(a)(1).
2. PAYNEARME will conduct such business through Franchisee and Franchisee may only engage in the category or categories of money transmission activity that PAYNEARME is authorized to lawfully engage in under its license. 3 NYCRR §406.5(a)(1).
3. Acknowledge that the use of subagents is prohibited under New York Banking Law § 648-a and agrees that Franchisee may not designate or authorize any person or entity to provide the services or perform Franchisee's obligations under this Agreement. NY CLS Bank § 648-a.
4. Report the sale of any New York instruments issued by PAYNEARME to PAYNEARME and remit the face amount of such instruments to PAYNEARME within such period of time as PAYNEARME requires within the normal course of its business or as the Superintendent of the New York State Department of Financial Services, by rule or regulation, may prescribe. NY CLS Bank § 651-a.
5. Make and keep such accounts, correspondence, memoranda, papers, books and other records as the Superintendent of the New York State Department of Financial Services by regulation or order requires and preserve same for the time specified by the regulation or order of the Superintendent of the New York State Department of Financial Services. NY CLS Bank § 651-b.
6. Franchisee is prohibited from acting on behalf of the consumer as a courier for the transmission of money which activity requires licensing as a money transmitter. 3 NYCRR § 406.5(a)(2).
7. Acknowledge that the Superintendent of the New York State Department of Financial Services reserves the right to inspect, with or without prior notice to PAYNEARME or Franchisee, the books and records of Franchisee and that the expenses incurred in any such

inspection shall be borne by PAYNEARME. NYCRR § 406.5(3).

8. Franchisee shall not sell any money transmission instrument in New York unless the name of PAYNEARME clearly appears on the face of the instrument and PAYNEARME shall not condition its engagement as obligor under the payment instrument upon remittance of the proceeds of sale from Franchisee. 3 NYCRR § 406.5(a)(4).

9. Franchisee shall not sell any money transmission instrument in New York, unless Franchisee has provided the Superintendent of the New York State Department of Financial Services with a written and irrevocable consent to examine, have access to, and retain copies of all of its books and records, wherever maintained, relating to these activities. 3 NYCRR § 406.5(5).

10. Franchisee is under a duty to act only as authorized under the agency contract and any Franchisee who exceeds its authority is subject to cancellation of such agency contract and may result in further disciplinary action against PAYNEARME by the Superintendent of the New York State Department of Financial Services. 3 NYCRR § 406.5(6).

11. PAYNEARME and Franchisee shall not advertise its money transmission services without including the name of PAYNEARME and the legend that PAYNEARME is "Licensed as a Money Transmitter by the New York State Department of Financial Services". 3 NYCRR § 406.6(a).

12. PAYNEARME and Franchisee shall maintain a complete file of its advertisements (including commercial scripts of all radio and television broadcasts) for examination by the Superintendent of the New York State Department of Financial Services for a period of at least two years from the date of publication. 3 NYCRR § 406.6(c).

13. PAYNEARME and Franchisee shall make, keep and preserve its books and records in such form, in such manner and for such time as is in accordance with generally accepted accounting principles and in a condition which will allow the Superintendent of the New York State Department of Financial Services to determine whether PAYNEARME and Franchisee are complying with Article XIII-B of the Banking Law. Preservation by photographic reproduction or in photographic form shall constitute compliance with this requirement. 3 NYCRR § 406.9(a).

14. The books and records maintained by PAYNEARME and Franchisee shall include the following: (1) a daily record of instruments sold by date; (2) a general ledger containing all asset, liability, capital, income and expense accounts which general ledger shall be posted at least monthly; (3) remittance reports received from Franchisee; (4) bank statements and bank reconciliation records which shall be kept for three years; (5) outstanding money transmission instruments by year of sale which shall be maintained for at least five years after the time which such instruments have been deemed, under the New York Abandoned Property Law, to be abandoned property; (6) each money transmission instrument paid for a period of three years after the date of payment; (7) a list of the names and addresses of each Franchisee who sells or issues PAYNEARME money transmission instruments and copies of agency agreements thereunder. 3 NYCRR § 406.9(b)(1)-(7).

15. PAYNEARME and Franchisee shall comply with federal Bank Secrecy Act regulations as set forth in 31 CFR Part 103.28. 3 NYCRR § 406.9(d).

## NORTH CAROLINA

1. Consent to an on-site examination by the Commissioner of Banks of the State of North Carolina of Franchisee's operations, without prior notice, and agree to pay all reasonably incurred costs of the examination. N C. Gen. Stat. § 53-208.15(b).

2. Not authorize sub-delegates without the written consent of the Commissioner of Banks of the State of North Carolina. N.C. Gen. Stat. § 53-208.19(2).

3. Post a certificate in public view at each location and that states the following: "Money Transmission on behalf of PayNearMe MT, Inc. is conducted at this location pursuant to the North Carolina Money Transmitters Act." N.G.C.S. § 53-208.41 et seq.

4. Not make any fraudulent or false statement or misrepresentation to PAYNEARME or to the Commissioner of Banks of the State of North Carolina. N.C. Gen. Stat. § 53-208.2(a).

5. Conduct all money transmission or sale or issuance of payment instrument activities strictly in accordance with PAYNEARME written procedures provided to Franchisee. N C. Gen. Stat. § 53-208.20(b).

6. Remit all money owing to PAYNEARME in accordance with the terms of the contract between PAYNEARME and Franchisee as failure to remit all money owing to PAYNEARME within the time presented shall result in liability of Franchisee to PAYNEARME for three times PAYNEARME actual damages. N C. Gen. Stat. § 53-208.2(c).

7. Consent to inspection by the Commissioner of Banks of the State of North Carolina, with or without prior notice, of the books and records of Franchisee when the Commissioner of Banks of the State of North Carolina has a reasonable basis to believe that Franchisee is not in compliance with Chapter 53, Article 16A of the North Carolina Code. N.C. Gen. Stat. § 53-208.20(d).

8. Act only as authorized under the contract with PAYNEARME as failure to do so may result in cancellation of such contract and further disciplinary action by the Commissioner of Banks of the State of North Carolina. N.C. Gen. Stat. § 53-208.20(e).

9. Ensure that all funds, less fees, received by Franchisee from the sale or delivery of a payment instrument or stored value issued by PAYNEARME or received by Franchisee for transmission constitutes, trust funds owned by and belonging to PAYNEARME from the time the funds are received by Franchisee until the time when the funds or an equivalent amount are remitted by Franchisee to PAYNEARME N C. Gen. Stat. § 53- 208.20(f).

10. Report to PAYNEARME the theft or loss of payment instruments within 24 hours from the time it knew or should have known of the theft or loss. N C. Gen. Stat. § 53-208.20(g).

11. Prominently post the certificate of authority specified in N.C. Gen. Stat. § 53-208.19 at each location at which it conducts licensed activities in North Carolina. N C. Gen. Stat. § 53-208.20(h).

## Exhibit F

12. Maintain at its office a record of the disposition of all checks received from PAYNEARME. The record shall contain an accounting of all proceeds from those checks paid to PAYNEARME and all proceeds due to PAYNEARME 4 N.C.A.C. 3F.0601(b).

### NORTH DAKOTA

1. Consent to an on-site examination by the Commissioner of the North Dakota Department of Financial Institutions without prior notice to Franchisee in the event that Commissioner of the North Dakota Department of Financial Institutions has a reasonable basis to believe that Franchisee is in noncompliance with Title 13, Chapter 13-09 of the North Dakota Century Code. N.D. Cent. Code, § 13-09-13(2).
2. Pay all reasonably incurred costs of an on-site examination by the Commissioner of the North Dakota Department of Financial Institutions. N.D. Cent. Code, § 13-09-13(2).
3. Not authorize sub-delegates without the written consent of the Commissioner of the North Dakota Department of Financial Institutions. N.D. Cent. Code, § 13-09-15(2).
4. Not make a fraudulent or false statement or misrepresentation to PAYNEARME or to the Commissioner of the North Dakota Department of Financial Institutions. N.D. Cent. Code, § 13-09-16(1).
5. Conduct all money transmission or sale or issuance of payment instrument activities strictly in accordance with PAYNEARME written procedures provided to Franchisee. N.D. Cent. Code, § 13-09-16(2).
6. Remit all money owing to PAYNEARME in accordance with the terms of the contract between PAYNEARME and Franchisee. N.D. Cent. Code, § 13-09-16(3).
7. Consent to inspection by the Commissioner of the North Dakota Department of Financial Institutions, with or without prior notice to Franchisee. N.D. Cent. Code, § 13-09-16(4).
8. Act only as authorized under the contract with PAYNEARME and Title 13, Chapter 13-09 of the North Dakota Code as failure to do so may result in cancellation of such contract and further disciplinary action by the Commissioner of the North Dakota Department of Financial Institutions. N.D. Cent. Code, § 13-09-16(5).
9. Ensure all funds, less fees, received by Franchisee from the sale or delivery of a payment instrument issued by PAYNEARME or received by Franchisee for transmission, from the time such funds are received by Franchisee until such time when the funds or an equivalent amount are remitted by Franchisee to PAYNEARME constitute trust funds owned by and belonging to PAYNEARME N.D. Cent. Code, § 13-09-16(6).

### OHIO

1. Not perform accounting, verification, or reconciliation of transmissions completed or bank statements for PAYNEARME ORC Ann. 1315.02(B).
2. Satisfy its duties and responsibilities, as described in this Agreement, regarding money or its equivalent received from persons located in Ohio for transmission by PAYNEARME ORC Ann. 1315.11(1).
3. Satisfy its duties and responsibilities, as described in this Agreement, regarding instruments, devices, or processes used by PAYNEARME to transmit money. ORC Ann. 1315.11(2).
4. Satisfy its duties and responsibilities, as described in this Agreement, with regard to compliance with laws regulating money transmission activities. ORC Ann. 1315.11(3).
5. Keep separate money or its equivalent received for transmission by PAYNEARME and not commingle same with other money or receipts. ORC Ann. 1315.11(D)(1).
6. Ensure that all money or its equivalent, less fees, that is received by Franchisee for transmission by PAYNEARME from the time received until remitted to PAYNEARME constitutes funds owned by and belonging to PAYNEARME and is impressed with a trust for the benefit of the person from which the money or its equivalent is received. ORC Ann. 1315.11(D)(1).

### OKLAHOMA

1. Prominently display at each location of Franchisee a license certificate issued by the Oklahoma State Bank Commissioner. 6 Okl. St. § 2107(B).
2. Ensure that all funds collected or received from the sale of checks by Franchisee are impressed with a trust in favor of PAYNEARME in an amount equal to the amount of the proceeds due PAYNEARME and are not commingled with other funds of Franchisee. 6 Okl. St. § 2123(a).
3. Acknowledge that no proceeds received by Franchisee from the sale of any check issued by PAYNEARME while held by Franchisee, nor any property impressed with a trust pursuant to Title 6, Chapter 6, Section 2123 of the Oklahoma Code 15 subject to attachment, levy of execution, or sequestration by order of any court, except for the benefit of PAYNEARME 6 Okl. St. § 2123(b).
4. Operate in full compliance with the Oklahoma Sales of Checks Act and any policies and procedures provided by PAYNEARME with respect to same. Okla. Admin. Code 85:15-5-1(b).
5. Remit all money owing to PAYNEARME in accordance with the terms of the contract between PAYNEARME and Franchisee. Okla. Admin. Code 85:15-5-1 (c).



6. Upon notice that PAYNEARME license has been revoked and/or suspended cease to provide money transmission services as a delegate of PAYNEARME Okla. Admin. Code 85:15-5-1(d).
7. Not provide money transmission services outside the scope of activity permissible under the contract between Franchisee and PAYNEARME Okla. Admin. Code 85:15-5-1(e).
8. Hold in trust for the benefit of PAYNEARME all money, net of fees, received from money transmission. Okla. Admin. Code 85:15-5-1(e).
9. Not use a sub-delegate to conduct money transmission services on behalf of PAYNEARME Okla. Admin. Code 85:15-5-1(f).

**OREGON**

1. Consent to an on-site examination by the Oregon Director of the Department of Consumer and Business Services of the principal place of business of Franchisee, without prior notice to Franchisee, if the Oregon Director of the Department of Consumer and Business Services has a reasonable basis to believe that Franchisee is in violation of any provision of ORS 717.200 to 717.320, 717.900 and 717.905. ORS § 717.255(2).
2. Operate pursuant to an express written contract between Franchisee and PAYNEARME ORS § 717.270.
3. Not authorize sub-delegates without the written consent of the Director of the Department of Consumer and Business Services. ORS § 717.270(2).
4. Be subject to supervision and regulation by the Oregon Director of the Department of Consumer and Business Services. ORS § 717.270(3).
5. Not make any fraudulent or false statement or misrepresentation to PAYNEARME or to the Director of the Department of Consumer and Business Services. ORS § 717.275(1).
6. Conduct all money transmission activities strictly in accordance with PAYNEARME written procedures provided to Franchisee. ORS § 717.275(2).
7. Remit all money owing to PAYNEARME in accordance with the terms of the contract between PAYNEARME and Franchisee as failure to remit within the time prescribed shall result in liability of Franchisee to PAYNEARME for three times PAYNEARME actual damages. ORS § 717.275(3).
8. Consent to the inspection by Oregon Director of the Department of Consumer and Business Services, with or without prior notice to Franchisee, of the books and records of Franchisee when the Oregon Director of the Department of Consumer and Business Services has a reasonable basis to believe that Franchisee is not in compliance with ORS §§ 717.200 to 717.320, 717.900 and 717.905. ORS § 717.275(4).
9. Act only as authorized under the contract with PAYNEARME as failure to do so may result in cancellation of such contract and further disciplinary action by the Oregon Director of the Department of Consumer and Business Services. ORS § 717.275(5).
10. Ensure all funds, not including fees, received by Franchisee from the sale or delivery of a payment instrument issued by PAYNEARME or received by Franchisee for transmission, shall constitute trust funds owned by and belonging to PAYNEARME during the period beginning when the funds are received by Franchisee and ending when the funds or an equivalent amount are remitted by Franchisee to PAYNEARME ORS § 717.275(6).
11. Report to PAYNEARME the theft or loss of payment instruments within 24 hours from the time Franchisee first knows of the theft or loss. ORS § 717.275(6).

**PENNSYLVANIA**

1. Ensure that every transmittal instrument sold by Franchisee bears the name of PAYNEARME clearly imprinted thereon. 7 P.S. § 6111(b).
2. Clearly indicate the name of PAYNEARME in a sign publicly displayed in the Franchisee's place of business issuing and selling transmittal instruments. 10 Pa. Code § 19.6(b).

**RHODE ISLAND**

1. Consent to investigation by Director of the Rhode Island Department of Business Regulation or its designee(s), at any time, of the Franchisee's business, books, accounts, records and files used therein. R.I. Gen. Laws § 19-14-23(a).
2. Ensure that every check or electronic money transfer sold by Franchisee on behalf of PAYNEARME bears the name of PAYNEARME clearly imprinted on it. R.I. Gen. Laws § 19-14.3-3

**SOUTH DAKOTA**

1. Consent to an on-site examination by the Director of the South Dakota Division of Banking, without prior notice, if the Director of the South Dakota Division of Banking has a reasonable basis to believe that Franchisee is in not in compliance with Title 51A, Chapter 51A-17-28. S.D. Codified Laws § 51A-17-28.
2. Consent to pay all reasonably incurred costs of an on-site examination by the Director of the South Dakota Division of Banking. S.D. Codified Laws § 51A-17-28.

## Exhibit F

3. Not authorize sub-delegates without the written consent of the Director of the South Dakota Division of Banking. S.D. Codified Laws § 51A-17-31(2).
4. Be subject to supervision and regulation by the Director of the South Dakota Division of Banking. S.D. Codified Laws § 51A-17-31(3).
5. Not make any fraudulent or false statement or misrepresentation to PAYNEARME or to the Director of the South Dakota Division of Banking. S.D. Codified Laws § 51A-17-32(1).
6. Conduct all money transmission or sale or issuance of payment instrument activities strictly in accordance with PAYNEARME written procedures provided to Franchisee. S.D. Codified Laws § 51A-17-32(2).
7. Remit all money owing to PAYNEARME in accordance with the terms of the contract between PAYNEARME and Franchisee as failure to remit all money owing to PAYNEARME within the contractual time period shall result in liability of Franchisee to PAYNEARME for three times actual damages. S.D. Codified Laws § 51A-17-32(3).
8. Consent to inspection by the Director of the South Dakota Division of Banking, with or without prior notice, of the books and records of Franchisee if the Director of the South Dakota Division of Banking has a reasonable basis to believe that Franchisee is not in compliance with Title 51A, Chapter 51A-17-28. S.D. Codified Laws § 51A-17-32(4).
9. Act only as authorized under the contract with PAYNEARME as failure to do so may result in cancellation of such contract and further disciplinary action by the Director of the South Dakota Division of Banking. S.D. Codified Laws § 51A-17-32(5).
10. Ensure any funds, less fees, received by Franchisee from the sale or delivery of a payment instrument issued by PAYNEARME or received by Franchisee for transmission, from the time such funds are received by Franchisee until such time when the funds or an equivalent amount are remitted by Franchisee to PAYNEARME constitute trust funds owned by and belonging to PAYNEARME S.D. Codified Laws § 51A-17-33.
11. Report to PAYNEARME the theft or loss of payment instruments and stored value within twenty-four hours from the time Franchisee knew or should have known of such theft or loss. S.D. Codified Laws § 51A-17-34.

## TENNESSEE

1. Report to PAYNEARME the theft or loss of payment instruments valued at five thousand dollars (\$5,000) or more within twenty-four (24) hours from the time Franchisee knew or should have known of the theft or loss. Tenn. Code Ann. § 45-7-212(b).
2. Consent to on-site examinations by the Tennessee Commissioner of Financial Institutions or the Tennessee Commissioner of Financial Institutions staff of all the books, papers and records of Franchisee. Tenn. Code Ann. § 45-7-214(a).
3. Not authorize sub-agents without the written consent of the Tennessee Commissioner of Financial Institutions. Tenn. Code Ann. § 45-7-218(2).
4. Be subject to supervision and regulation by the Tennessee Commissioner of Financial Institutions. Tenn. Code Ann. § 45-7-218(3).
5. Consent to inspection by the Tennessee Commissioner of Financial Institutions, with or without prior notice to Franchisee, of the books and records of Franchisee. Tenn. Code Ann. § 45-7-218(4).
6. Act only as authorized under the contract with PAYNEARME as failure to do so may result in cancellation of such contract by PAYNEARME and further disciplinary action by the Tennessee Commissioner of Financial Institutions. Tenn. Code Ann. § 45-7-218(5).
7. Not make any fraudulent or false statement or misrepresentation to or to the Tennessee Commissioner of Financial Institutions. Tenn. Code Ann. § 45-7-219(a).
8. Conduct all money transmission or sale or issuance of payment instrument activities strictly in accordance with PAYNEARME written procedures provided to Franchisee. Tenn. Code Ann. § 45-7-219(b).
9. Remit all money owing to PAYNEARME in accordance with the terms of the contract between PAYNEARME and Franchisee as failure to remit all money owing to PAYNEARME within the contractual time period shall result in liability of Franchisee to PAYNEARME for three times PAYNEARME actual damages. Tenn. Code Ann. § 45-7-219(c).
10. Ensure all funds, less fees, received by Franchisee from the sale or delivery of a payment instrument issued by PAYNEARME or received by Franchisee for transmission, from the time the funds are received by Franchisee until the time when the funds or an equivalent amount are remitted by Franchisee to PAYNEARME, constitute trust funds owned by and belonging to PAYNEARME Tenn. Code Ann. § 45-7-219(d).

## TEXAS

1. Consent to the jurisdiction of the courts of Texas for all actions arising under Title 3, Subtitle E, Chapter 151 of the Texas Finance Code. Tex. Finance Code § 151.106.
2. Comply with the policies and procedures in place by PAYNEARME to ensure that Franchisee is in compliance with applicable federal and state law. Tex. Finance Code § 151.402(b)(1).
3. Consent to a reasonable risk-based background investigation by PAYNEARME to determine whether Franchisee has complied with applicable state and federal law. Tex. Finance Code § 151.402(b)(3).
4. Certify that it is familiar with and agrees to fully comply with all applicable state and federal laws, rules, and regulations pertaining to money transmission, including Title 3, Subtitle E, Chapter 151 of the Texas Finance Code and rules adopted thereunder, relevant provisions of the Bank Secrecy Act and the USA PATRIOT ACT, and Title 3, Subtitle Z, Chapter 271 of the Texas Finance Code. Tex. Finance Code § 151.402(c)(3).

5. Remit and handle money and monetary value in accordance with Title 3, Subtitle E, Chapter 151, Sections 151.403(b) and (c) of the Texas Finance Code. Tex. Finance Code § 151.402(c)(4).
6. Impose a trust on money and monetary value received in accordance with Title 3, Subtitle E, Chapter 151, Section 151.404 of the Texas Finance Code. Tex. Finance Code § 151.402(c)(5).
7. Prepare and maintain records as required by Title 3, Subtitle E, Chapter 151 or a rule adopted thereunder, including but not limited to 7 TACT 33.35, or as reasonably requested by the Banking Commissioner of Texas. Tex. Finance Code § 151.402(c)(6).
8. Consent to examination or investigation by the Banking Commissioner of Texas. Tex. Finance Code § 151.402(c)(7).
9. Acknowledge that PAYNEARME is subject to regulation by the Banking Commissioner of Texas and that, as part of that regulation, the Banking Commissioner of Texas may suspend or revoke an authorized delegate designation or require PAYNEARME to terminate an authorized delegate designation. Tex. Finance Code § 151.402(c)(8).
10. Acknowledge receipt of the written policies and procedures required under Title 3, Subtitle E, Chapter 151, Section 151.402(b)(1). Tex. Finance Code § 151.402(c)(9).
11. Acknowledge that Franchisee has been provided the following regulatory website addresses through which Franchisee can access Title 3, Subtitle E, Chapter 151 and rules adopted thereunder and the Bank Secrecy Act, the USA PATRIOT ACT, and Title 3, Subtitle Z, Chapter 271:  
<http://www.dob.texas.gov/money-services-businesses>, [http://www.fincen.gov/statutes\\_regs/bsa/](http://www.fincen.gov/statutes_regs/bsa/), [http://www.fincen.gov/statutes\\_regs/patriot/](http://www.fincen.gov/statutes_regs/patriot/), and [http://policy.ctspublish.com/txdob/lpext.dll/Infobase/division00060/sd100061.htm?fn=frame\\_default.htm&f=templates](http://policy.ctspublish.com/txdob/lpext.dll/Infobase/division00060/sd100061.htm?fn=frame_default.htm&f=templates). Tex. Finance Code § 151.402(c)(10).
12. Assist PAYNEARME in reporting to the Banking Commissioner of Texas the theft or loss of payment instruments or stored value from the Franchisee in Texas if the total value of the instruments or stored value exceeds \$10,000. Tex. Finance Code § 151.402(d).
13. Act only as authorized under the contract with PAYNEARME and in strict compliance with PAYNEARME written policies and procedures. Tex. Finance Code § 151.403(a)(1).
14. Not commit fraud or misrepresentation or make any fraudulent or false statement or misrepresentation to PAYNEARME or the Banking Commissioner of Texas. Tex. Finance Code § 151.403(a)(2).
15. Cooperate with an investigation or examination conducted by the Banking Commissioner of Texas and consent to the Banking Commissioner of Texas's examination of Franchisee's books and records. Tex. Finance Code § 151.403(a)(3).
16. Not commit an unsafe or unsound act or practice or conduct business in an unsafe and unsound manner. Tex. Finance Code § 151.403(a)(4).
17. Immediately upon discovery, report to PAYNEARME the theft or loss of payment instruments or stored value. Tex. Finance Code § 151.403(a)(5).
18. Display on the form prescribed by the Banking Commissioner of Texas a notice that indicates that Franchisee is an authorized delegate of PAYNEARME. Tex. Finance Code § 151.403(a)(6).
19. Cease to provide money services as an authorized delegate of PAYNEARME or take other required action immediately on receipt of notice from the Banking Commissioner of Texas or as provided by Title 3, Subtitle Z, Chapter 151, Section 151.402(e). Tex. Finance Code § 151.403(a)(7).
20. Remit all money owed to PAYNEARME not later than the 10th business day after the date Franchisee receives the money, in accordance with the contract between PAYNEARME and Franchisee, or as directed by the Banking Commissioner of Texas. Tex. Finance Code § 151.403(b)(1)(3).
21. Remit all money owed to PAYNEARME later than the 10th business day after the date Franchisee receives the money only if Franchisee maintains on deposit with an office of a federally insured financial institution located in the United States an amount that (1) is in an account solely in the name of PAYNEARME and (2) for each day by which the period before the remittance exceeds 10 business days, is not less than the outstanding obligations of PAYNEARME routinely incurred by the Franchisee on a daily basis. Tex. Finance Code § 151.403(c)(1)-(2).
22. Hold in trust in favor of PAYNEARME all money received for transmission by or for PAYNEARME from the time of receipt until the time the money is remitted by the Franchisee to PAYNEARME. Tex. Finance Code § 151.404(b).
23. Not commingle the money received for transmission by or for PAYNEARME with the Franchisee's own money or other property, except to use in the ordinary course of the Franchisee's business for the purpose of making change, if the money is accounted for at the end of each business day. Tex. Finance Code § 151.404(c).
24. In the event that the Banking Commissioner of Texas revokes PAYNEARME license under Section Title 3, Subtitle E, Chapter 151, Section 151.703, assign to the Banking Commissioner of Texas all money held in trust by Franchisee for the benefit of the persons to whom the related money transmission obligations are owed. Tex. Finance Code § 151.404(e).
25. Provide PAYNEARME name and mailing address or telephone number to the consumer in connection with each money transmission transaction conducted through Franchisee. Tex. Finance Code § 151.405(a).
26. Prepare, maintain, and preserve the records required by rule issued by the Banking Commissioner of Texas or reasonably requested by the Banking Commissioner of Texas. Tex. Finance Code § 151.602(c).
27. In the event that Franchisee receives an emergency order, submit written certification to the Banking Commissioner of Texas, signed by the Franchisee, and its principals and responsible individuals, as applicable, and each person named in the order, stating that each person has received a copy of and has read and understands the order. Tex. Finance Code § 151.710(f).
28. Issue a receipt for each transaction that contains: (i) the name of PAYNEARME and the business address or telephone number; (ii) the unique transaction or identification number; (iii) the date of the transaction; (iv) the amount of the transaction in United States



## Exhibit F

dollars; and (v) the amount of any fee charged for the transaction. 7 TAC § 33.37(b)(2)(B)(i)-(v).

29. Provide notice to consumers, in a method prescribed by PAYNEARME of how to file complaints concerning the money transmission business. 7 TAC § 33.516 (f).

### VIRGINIA

1. Consent to examination by the Virginia Commissioner of Financial Institutions of the books and records of Franchisee as often as it is deemed to be in the public interest. Va. Code Ann. § 6.2-1910(A).
2. Comply with the provisions of Title 6.2, Chapter 19 of the Virginia Code and all other applicable state and federal laws and regulations. Va. Code Ann. § 6.2-1911(A)(i).
3. Remit all sums owing to PAYNEARME in accordance with the terms of this Agreement. Va. Code Ann. § 6.2-1911(A)(ii).
4. Permit the Virginia Commissioner of Financial Institutions to investigate or examine its business pursuant to Va. Code Ann. § 6.2-1910(A). Va. Code Ann. § 6.2-1911(A)(iii).
5. Not use a sub-delegate, or otherwise designate or appoint another person to sell money orders or engage in the money transmission business on behalf of PAYNEARME Va. Code Ann. § 6.2-1911(A)(iv).
6. Ensure that every money order sold by Franchisee bears the name of PAYNEARME clearly imprinted thereon as it appears on PAYNEARME license. Va. Code Ann. § 6.2-1912.

### WASHINGTON

1. Operate in full compliance with Title 19, Chapter 19.230 of the Washington Uniform Money Services Act and the rules adopted thereunder. Rev. Code Wash. (ARCW) § 19.230.120(2).
2. Not authorize sub-delegates. Rev. Code Wash. (ARCW) § 19.230.120(3).
3. Remit all money owing to PAYNEARME in accordance with the terms of the contract between PAYNEARME and Franchisee.
4. Upon notice that PAYNEARME license has been suspended, revoked, and/or surrendered immediately cease to provide money services as a delegate of PAYNEARME Rev. Code Wash. (ARCW) § 19.230.120(5).
5. Not provide money services other than those allowed PAYNEARME under its license. Rev. Code Wash. (ARCW) § 19.230.120(6).
6. Not provide money services outside the scope of activity permissible under the contract between Franchisee and PAYNEARME except activity in which Franchisee is authorized to engage under RCW 19.230.030 or 19.230.080. Rev. Code Wash. (ARCM) § 19.230.120(6).
7. Consent to an investigation or examination by Washington Director of Financial Institutions of the business, books, accounts, records, papers, documents, files, and other information used in the business of Franchisee. Rev. Code Wash. (ARCW) § 19.230.130(1).
8. File with the appropriate federal agency all reports required by federal currency reporting, recordkeeping, and suspicious transaction reporting requirements as set forth in 31 U.S.C. Sec. 5311, 31 C.F.R. Sec. 103 (2000), and other federal and state laws pertaining to money laundering and maintain copies of such reports in its records in compliance with RCW 19.230.170. Rev. Code Wash. (ARCM) § 19.230.180(1).
9. Transmit the monetary equivalent of all money or equivalent value received from a consumer for transmission, net of any fees, or issue instructions committing the money or its monetary equivalent, to the person designated by the consumer within ten business days after receiving the money or equivalent value, unless otherwise ordered by the consumer or unless Franchisee has reason to believe that a crime has occurred, is occurring, or may occur as a result of transmitting the money. Rev. Code Wash. (ARCW) § 19.230.330(1).
10. Provide a receipt to the consumer that clearly states the amount of money presented for transmission and the total of any fees charged by PAYNEARME If the rate of exchange for a money transmission to be paid in the currency of another country is fixed by PAYNEARME for that transaction at the time the money transmission is initiated, then the receipt provided to the consumer shall disclose the rate of exchange for that transaction, and the duration, if any, for the payment to be made at the fixed rate of exchange so specified. If the rate of exchange for a money transmission to be paid in the currency of another country is not fixed at the time the money transmission is sent, the receipt provided to the consumer shall disclose that the rate of exchange for that transaction will be set at the time the recipient of the money transmission picks up the funds in the foreign country. Rev. Code Wash. (ARCW) § 19.230.330(2).
11. Refund to the consumer all moneys received for transmittal within ten days of receipt of a written request for a refund unless any of the following occurs: (a) the moneys have been transmitted and delivered to the person designated by the consumer prior to receipt of the written request for a refund; (b) instructions have been given committing an equivalent amount of money to the person designated by the consumer prior to receipt of a written request for a refund; (c) Franchisee has reason to believe that a crime has occurred, is occurring, or may potentially occur as a result of transmitting the money as requested by the customer or refunding the money as requested by the customer; or (d) PAYNEARME is otherwise barred by law from making a refund. Rev. Code Wash. (ARM § 19.230.330(3)(a)-(d).

### WEST VIRGINIA

1. Upon reasonable notice from Commissioner of Banking of West Virginia, consent to an on-site examination by the Commissioner of Banking of West Virginia of all books, records, papers, or other objects that the Commissioner of Banking of West Virginia determines are necessary for conducting a complete examination. W. Va. Code § 32A-2-11(a).
2. Upon reasonable notice from Commissioner of Banking of West Virginia, consent to an examination under oath of any person

officer, director, or employee of Franchisee. W. Va. Code § 32A-2-11(a).

3. Consent to inspection by Commissioner of Banking of West Virginia, with or without prior notice, of the books and records of Franchisee when the Commissioner of Banking of West Virginia has a reasonable basis to believe Franchisee is not in compliance with Chapter 32A, Article 2, of the West Virginia Code. W. Va. Code § 32A-2-12(a).

4. Unless the documents or data therefrom has been transmitted to PAYNEARME for recordation, preserve records relating to licensed activities for the period of time as required in Chapter 31-A, Article 4, Section 31A-4-35 of the West Virginia Code. W. Va. Code § 32A-2-14.

5. Ensure that every check sold by Franchisee bears the name of PAYNEARME and a unique number clearly stamped or imprinted thereon. When an order for the transmission of money results in the issuance of a check, both the order and the check may bear the same number. W. Va. Code § 32A-2-15(a).

6. Record the date on which money was received for transmission, the amount transmitted, the name of the consumer and the intended recipient, and the location to which the money was transmitted if specified by the consumer. W. Va. Code § 32A-2-15(c).

7. Unless otherwise directed by the consumer, transmit money within three business days after the receipt of payment. W. Va. Code § 32A-2-15(c).

8. Provide consumer with a written receipt sufficient to identify the transaction, PAYNEARME and the amount. W. Va. Code § 32A-2-15(c).

9. Maintain records required by Chapter 32A, Article 2, Section 32A-2-15 of the West Virginia Code as set forth in Section 32A-2-14, and ensure such records are available for examination by the Commissioner of Banking of West Virginia. W. Va. Code § 32A-2-15(e).

## WYOMING

1. Comply with the Bank Secrecy Act, 12 U.S.C. §1951 et seq. Wyo. Stat. § 40-22-103(d).

2. Not authorize sub-delegates without the written consent of the Wyoming Banking Commissioner. Wyo. Stat. § 40-22-118(a)(ii).

3. Be subject to supervision and regulation by the Wyoming Banking Commissioner. Wyo. Stat. § 40-22-118(a)(iii).

4. Not make any fraudulent or false statement or misrepresentation to PAYNEARME or to the Wyoming Banking Commissioner. Wyo. Stat. § 40-22-119(a).

5. Conduct all money transmission activities in strict accord with PAYNEARME written procedures provided to Franchisee. Wyo. Stat. § 40-22-119(b).

6. Remit all money owing to PAYNEARME in accordance with the terms of the contract between PAYNEARME and Franchisee. Wyo. Stat. § 40-22-119(c).

7. Consent to inspection by the Wyoming Banking Commissioner, with or without prior notice, pursuant to Wyo. Stat. § 40-22-115. Wyo. Stat. § 40-22-119(d).

8. Consent to inspection by the Wyoming Banking Commissioner, with or without prior notice, pursuant to Wyo. Stat. § 40-22-115. Wyo. Stat. § 40-22-119(d).

SAMPLE

Arizona Revised Statutes  
Title 6 - Banks and Financial Institutions  
§ 6-1201 Definitions

6-1201. Definitions

In this chapter, unless the context otherwise requires:

1. "Authorized delegate" means a person designated by the licensee under section 6-1208.
2. "Check cashing" means exchanging for compensation a check, debit card payment order, draft, money order, traveler's check or payment instrument of a licensee for money delivered to the presenter at the time and place of the presentation.
3. "Control" means ownership of fifteen per cent or more of a licensee or controlling person, or the power to vote fifteen per cent or more of the outstanding voting securities of a licensee or controlling person. For the purpose of determining the percentage controlled by any one person, that person's interest shall be aggregated with the interest of any other person controlled by that person, by an officer, partner or authorized delegate of that person, or by a spouse, parent or child of that person.
4. "Controlling person" means a person directly or indirectly in control of a licensee.
5. "Engage in the business" means conducting activities regulated under this chapter more than ten times in any calendar year for compensation or in the expectation of compensation. For purposes of this paragraph, "compensation" means any fee, commission or other benefit.
6. "Foreign money exchange" means exchanging for compensation money of the United States government or a foreign government to or from money of another government at a conspicuously posted exchange rate at the time and place of the presentation of the money to be exchanged.
7. "Licensee" means a person licensed under this chapter.
8. "Location" means a place of business at which activity regulated by this chapter occurs.
9. "Money" means a medium of exchange that is authorized or adopted by a domestic or foreign government as a part of its currency and that is customarily used and accepted as a medium of exchange in the country of issuance.
10. "Money accumulation business" means obtaining money from a money transmitter as part of any activity that is carried on for financial gain if the money that is obtained by all persons acting in concert in the activity, in amounts of one thousand dollars or more, totals over fifty thousand dollars in the preceding twelve-month period. Money accumulation business does not include a person who is subject to the reporting requirements under 31 United States Code section 5313. The exception that is established by 31 United States Code section 5331, subsection (c), paragraph 1 does not apply to persons who are engaged in the money accumulation business.
11. "Money transmitter" means a person who is located or doing business in this state, including a check casher and a foreign money exchanger, and who does any of the following:
  - (a) Sells or issues payment instruments.
  - (b) Engages in the business of receiving money for the transmission of or transmitting money.
  - (c) Engages in the business of exchanging payment instruments or money into any form of money or payment instrument.
  - (d) Engages in the business of receiving money for obligors for the purpose of paying that obligor's bills, invoices or accounts.
  - (e) Meets the definition of a bank, financial agency or financial institution as prescribed by 31 United States Code section 5312 or 31 Code of Federal Regulations section 1010.100.
12. "Outstanding payment instruments" means unpaid payment instruments whose sale has been reported to a licensee.
13. "Payment instrument" means a check, draft, money order, traveler's check or other instrument or order for the transmission or payment of money sold to one or more persons whether or not that instrument or order is negotiable. Payment instrument does not include an instrument that is redeemable by the issuer in merchandise or service, a credit card voucher or a letter of credit.

## Exhibit F

14. "Permissible investment" means any of the following:

- (a) Money on hand or on deposit in the name of the licensee.
- (b) Certificates of deposit or other debt instruments of a bank, savings and loan association or credit union.
- (c) Bills of exchange or time drafts that are drawn on and accepted by a bank, otherwise known as banker's acceptances, and that are eligible for purchase by member banks of the federal reserve system.
- (d) Commercial paper bearing a rating of one of the three highest grades as defined by a nationally recognized organization that rates these securities.
- (e) Securities, obligations or other instruments whose payment is guaranteed by the general taxing authority of the issuer, of the United States or of any state or by any other governmental entity or any political subdivision or instrumentality of a governmental entity and that bear a rating of one of the three highest grades by a nationally recognized investment service organization that has been engaged regularly in rating state and municipal issues for at least five years.
- (f) Stocks, bonds or other obligations of a corporation organized in any state of the United States, the District of Columbia, the Commonwealth of Puerto Rico or the several territories organized by Congress that bear a rating of one of the three highest grades by a nationally recognized investment service organization that has been engaged regularly in rating corporate securities for at least five years.
- (g) Any receivable that is due to a licensee from its authorized delegate pursuant to a contract between the licensee and authorized delegate as prescribed in section 6-1208 if the amount of investment in those receivables does not exceed ninety per cent of the total amount of those receivables after subtracting the amount of those receivables that is past due or doubtful of collection.

15. "Responsible individual" means a person who is employed by a licensee and who has principal active management authority over the business of the licensee in this state that is regulated under this chapter.

16. "Trade or business" has the same meaning prescribed in section 162 of the internal revenue code of 1954 and includes the money accumulation business.

17. "Transmitting money" means the transmission of money by any means including transmissions within this country or to or from locations abroad by payment instrument, wire, facsimile, internet or any other electronic transfer, courier or otherwise.

18. "Traveler's check" means an instrument identified as a traveler's check on its face or commonly recognized as a traveler's check and issued in a money multiple of United States or foreign currency with a provision for a specimen signature of the purchaser to be completed at the time of purchase and a countersignature of the purchaser to be completed at the time of negotiation.

### 6-1202. License required

A. A person shall not sell or issue payment instruments, engage in the business of receiving money for transmission or transmitting money, engage in the business of exchanging payment instruments or money into any form of money or payment instrument or engage in the business of receiving money for an obligor for the purpose of paying that obligor's bills, invoices or accounts without first obtaining a license as provided in this chapter or becoming an authorized delegate of a licensee with respect to those activities. A licensee is under the jurisdiction of the department. A person who is not licensed under this chapter or who is not an authorized delegate of a licensee with respect to those activities is presumed to be engaged in a business that is regulated by this chapter and that requires a license if the person advertises, solicits or holds himself out as being in the business of selling or issuing payment instruments, of receiving money for transmission or transmitting money or of converting one form of money to another form of money.

B. No person other than a corporation or limited liability company organized and in good standing under the laws of the state of its incorporation or formation or a corporation or limited liability company organized under the laws of a country other than the United States and in good standing under the laws of the country of its incorporation or formation and authorized to do business in this state may apply for or be issued a license as provided in this chapter.

C. A person engages in business activity regulated by this chapter in this state if any of the following applies:

- 1. Conduct constituting any element of the regulated activity occurs in this state.
- 2. Conduct occurs outside this state and constitutes an attempt, offer or conspiracy to engage in the activity within this state and an act in furtherance of the attempt, offer or conspiracy occurs within this state.
- 3. As part of a business activity described by this section a person knowingly transmits money into this state or makes payments in this state without disclosing the identity of each person on whose behalf money was transmitted or payment was made.

6-1203. Exemptions

A. This chapter does not apply to:

1. The United States or any department or agency of the United States.
2. This state, including any political subdivision of this state.

B. This chapter does not apply to the following if engaged in the regular course of their respective businesses, except that the provisions of article 2 of this chapter apply to:

1. A bank, financial institution holding company, credit union, savings and loan association or savings bank, whether organized under the laws of any state or the United States when the term "money transmitter" is used.
2. A person who engages in check cashing or foreign money exchange and engages in other activity regulated under this chapter only as an authorized delegate of a licensee acting within the scope of the contract between the authorized delegate and the licensee.
3. A person licensed pursuant to chapter 5, 6, 7 or 8 of this title, chapter 9, article 2 of this title, chapter 12.1 of this title or title 32, chapter 9.

6-1204. Application for license; fees

A. Each application for a license shall be made in writing, under oath and in the form prescribed by the superintendent. The application shall contain at least the following:

1. Copies of the articles of incorporation for the applicant, a listing of all trade names or fictitious names used by the applicant and other information concerning the corporate status of the applicant.
2. The address of the applicant's principal place of business, the address of each location where the applicant intends to transact business in this state, including any branch offices, and the name and address of each location of any authorized delegates.
3. For each executive officer and director of the applicant and for each executive officer and director of any controlling person, unless the controlling person is a publicly traded company on a recognized national exchange and has assets in excess of four hundred million dollars, a statement of personal history in the form prescribed by the superintendent.
4. An identification statement for each branch manager and responsible individual including all of the following:
  - (a) Name and any aliases or previous names used.
  - (b) Date and place of birth.
  - (c) Alien registration information, if applicable.
  - (d) Employment history and residence addresses for the preceding fifteen years.
  - (e) Social security number.
  - (f) Criminal convictions, excluding traffic offenses.
5. The name and address of each authorized delegate.
6. The identity of any account in any financial institution through which the applicant intends to conduct any business regulated under this chapter.
7. A financial statement audited by a licensed independent certified public accountant.

B. Each application shall be accompanied by the nonrefundable application fee and an annual fee as prescribed in section 6-126.

6-1205. Bond required; conditions; notice; cancellation; substitution



## **Exhibit F**

A. Each application for a license shall be accompanied by and each licensee shall maintain at all times a bond executed by the licensee as principal and a surety company authorized to do business in this state as surety. The bond shall be in the amount of twenty-five thousand dollars for a licensee with five or fewer authorized delegates and locations, one hundred thousand dollars for a licensee with more than five but fewer than twenty-one authorized delegates and locations and an additional five thousand dollars for each authorized delegate and location in excess of twenty but fewer than two hundred one authorized delegates and locations, to a maximum of two hundred fifty thousand dollars and an additional five thousand dollars for each authorized delegate and location in excess of two hundred authorized delegates and locations, to a maximum of five hundred thousand dollars.

B. The bond shall be conditioned on the faithful compliance of the licensee, including its directors, officers, authorized delegates and employees, with this chapter. The bond shall be payable to any person injured by the wrongful act, default, fraud or misrepresentation of the licensee, his authorized delegates or his employees or to the state for the benefit of the person injured. Only one bond is required for any licensee irrespective of the number of officers, directors, locations, employees or authorized delegates of that licensee.

C. The bond shall remain in effect until cancelled by the surety, which cancellation may be had only after thirty days' written notice to the superintendent. That cancellation does not affect any liability incurred or accrued during the thirty day period.

D. In lieu of the bond prescribed in this section, an applicant for a license or a licensee may deposit with the superintendent cash or alternatives to cash acceptable to the superintendent in the amount of the required bond. Notwithstanding section 35-155, subsection E, the principal amount of the deposit shall be released only on written authorization of the superintendent or on the order of a court of competent jurisdiction. The principal amount of the deposit shall not be released to the licensee before the expiration of five years from the first occurrence of any of the following:

1. The date of substitution of a bond for a cash alternative unless the superintendent determines in his discretion that the bond constitutes adequate security for all past, present or future obligations of the licensee. After that determination, the cash alternative may be immediately released.
2. The surrender of the license.
3. The revocation of the license.
4. The expiration of the license.

E. Notwithstanding subsections A through D of this section, if the required amount of the bond is reduced, whether by change in the number of authorized delegates or locations or by legislative action, a cash deposit in lieu of that bond shall not be correspondingly reduced but shall be maintained at the higher amount until the expiration of three years from the effective date of the reduction in the required amount of that bond unless the superintendent in his discretion determines otherwise.

### 6-1205.01. Net worth requirements

A. Each applicant for a license shall have and each licensee shall maintain at all times a net worth of at least one hundred thousand dollars, calculated according to generally accepted accounting principles.

B. Any licensee who is engaged in the business regulated under this chapter at more than one location pursuant to section 6-1207 or through authorized delegates pursuant to section 6-1208 shall have an additional net worth of fifty thousand dollars for each location or authorized delegate located in this state, as applicable, to a maximum of five hundred thousand dollars.

C. A licensee whose business conducts a total of more than five hundred thousand dollars in transactions that involve transmitting money in an amount of one thousand dollars or more during the preceding year shall maintain net worth in addition to the amounts required by subsections A and B of this section. The additional net worth shall be not less than ten per cent of the total of such transactions conducted in this state, calculated according to generally accepted accounting principles to a maximum of five hundred thousand dollars.

### 6-1206. Issuance of license; renewal

A. On the filing of a complete application, the superintendent shall investigate the financial condition and responsibility, financial and business experience, character and general fitness of the applicant. In his discretion, the superintendent may conduct an on-site investigation of the applicant, the reasonable cost of which shall be borne by the applicant. The superintendent shall issue a license to an applicant if the superintendent finds that all of the following conditions are met:

1. The applicant has complied with sections 6-1204, 6-1205 and 6-1205.01.



2. The competence, experience and integrity of the officers, directors and controlling persons and any proposed management personnel indicate that it would be in the interest of the public to permit such person to participate in the affairs of a licensee.

3. The applicant has paid the required license fee.

B. The superintendent shall approve or deny every application for an original license within one hundred twenty days after the date an application is complete, which period may be extended by the written consent of the applicant. The superintendent shall notify the applicant of the date on which the application is determined to be complete. In the absence of approval or denial of the application or consent to the extension of the one hundred twenty day period, the application is deemed approved and the superintendent shall issue the license effective as of the first business day after that one hundred twenty day period or any extended period.

C. A licensee shall pay a renewal fee as prescribed in section 6-126 on or before November 1 of each year. The renewal fee shall be accompanied by a renewal application in the form prescribed by the superintendent. A license for which no renewal fee and application have been received by November 1 shall be suspended. A licensee may renew a suspended license no later than December 1 of the year of expiration by paying the renewal fee plus one hundred dollars for each day the renewal fee and application were not received by the superintendent. A license expires on December 1 of each year, unless earlier renewed, surrendered or revoked. A license shall not be granted to the holder of an expired license or to an incorporator, director or officer of the holder of an expired license except on compliance with the requirements provided in this article for an original license.

#### 6-1207. Principal and branch offices; notices

A. A licensee shall designate and maintain a principal place of business for the transaction of business regulated by this chapter. If a licensee maintains one or more places of business in this state, the licensee shall designate a place of business in this state as its principal place of business for purposes of this section. The license shall specify the address of the principal place of business and shall designate a responsible individual for its principal place of business.

B. If a licensee maintains one or more locations in this state in addition to a principal place of business, and those locations are to be under the control of the licensee and not under the control of authorized delegates as prescribed in section 6-1208, the licensee shall obtain a branch office license from the superintendent for each additional location by filing an application as required by the superintendent at the time the licensee files its license application. If branch offices are added by the licensee, the licensee shall file with the superintendent an application for a branch office license with the licensee's next quarterly fiscal report prescribed by section 6-1211. The superintendent shall issue a branch office license if the superintendent determines that the licensee has complied with the provisions of this subsection. The license shall indicate on its face the address of the branch office and shall designate a manager for each branch office to oversee that office. The superintendent may disapprove the designated manager then or at any later time if the superintendent finds that the competence, experience and integrity of the branch manager warrants disapproval. A person may be designated as the manager for more than one branch. The licensee shall submit a fee as prescribed in section 6-126 for each branch office license.

C. A licensee shall prominently display the money transmitter license in its principal place of business and the branch office license in each branch office. Each authorized delegate shall prominently display at each location a notice in a form prescribed by the superintendent that indicates that the authorized delegate is an authorized delegate of a licensee under this chapter.

D. If the address of the principal place of business or any branch office is changed, the licensee shall immediately notify the superintendent of the change. The superintendent shall endorse the change of address on the license for a fee as prescribed in section 6-126.

#### 6-1208. Authorized delegates of licensee; reports

A. A licensee may conduct the business regulated under this chapter at one or more locations in this state through authorized delegates designated by the licensee.

B. Each contract between a licensee and an authorized delegate shall require the authorized delegate to operate in full compliance with the law and shall contain as an appendix a current copy of this chapter. The licensee shall provide each authorized delegate with operating policies and procedures sufficient to permit compliance by the delegate with the provisions of title 13, chapter 23 and this chapter and rules adopted pursuant to this chapter. The licensee shall promptly update the policies and procedures to permit compliance with those laws and rules.

C. An authorized delegate is not liable for any obligation imposed on its licensee by this chapter with respect to the business for which it is a delegate. On suspension or revocation of a license or the failure of a licensee to renew its license, the superintendent shall notify all delegates of the licensee who are on record with the department of the department's action. On receipt of this notice, an authorized delegate shall immediately cease to operate as a delegate of that licensee.

## **Exhibit F**

### **6-1209. Cease and desist orders; examinations**

A. In addition to his authority under section 6-137, the superintendent may issue an order to cease and desist against a licensee, requiring the licensee to cease conducting its business through an authorized delegate and to take appropriate affirmative action, pursuant to section 6-137, if the superintendent finds that:

1. The authorized delegate has violated, is violating or is about to violate any applicable law or rule or order of the superintendent.
2. The authorized delegate has failed to cooperate with an examination or investigation by the superintendent or the attorney general authorized by this title.
3. The competence, experience, integrity or overall moral character of the authorized delegate or any controlling person of the authorized delegate indicates that it would not be in the interest of the public to permit that person to participate in the business regulated under this chapter.
4. The financial condition of the authorized delegate is such that it might prejudice the interests of the public in the conduct of the business regulated under this chapter.
5. The authorized delegate has engaged, is engaging or is about to engage in any unsafe or unsound act, practice or transaction or an act, practice or transaction that constitutes a violation of this title or of any rule or order of the superintendent.

B. Any business for which a license is required by this chapter conducted by an authorized delegate outside the scope of authority conferred in the contract between the authorized delegate and the licensee is unlicensed activity. An authorized delegate of a licensee holds in trust for the benefit of the licensee all monies received from the sale or delivery of the licensee's payment instruments or monies received for transmission. If an authorized delegate commingles any such monies with any monies or other property owned or controlled by the authorized delegate, a trust against all commingled proceeds and other monies or property owned or controlled by the authorized delegate is imposed in favor of the licensee in an amount equal to the amount of the proceeds due the licensee.

C. An authorized delegate is subject to examination by the superintendent at the discretion of the superintendent. The licensee is responsible for the payment of an assessment for the examination of its authorized delegates to the extent that the examination relates to the activities conducted by the authorized delegate on behalf of the licensee. That assessment shall be made at the rate set by the superintendent for examination of an enterprise pursuant to section 6-125, subsection B, and payment of that assessment shall be made as prescribed by section 6-125.

### **6-1210. Suspension or revocation of licenses**

The superintendent may suspend or revoke a license if the superintendent finds any of the following:

1. The licensee has made a material misstatement or suppressed or withheld information on an application for a license or any document required to be filed with the superintendent.
2. A fact or condition exists that, if it had existed or had been known at the time the licensee applied for its license, would have been grounds for denying the application.
3. The licensee is insolvent as defined in section 47-1201.
4. The licensee has violated any provision of title 13, chapter 23, this chapter or rules adopted pursuant to this chapter or any order of the superintendent.
5. An authorized delegate of the licensee has violated any provision of title 13, chapter 23, this chapter or rules adopted thereunder or any order of the superintendent as a result of a course of negligent failure to supervise or as a result of the wilful misconduct of the licensee.
6. The licensee refuses to permit the superintendent or the attorney general to make any examination authorized by this title.
7. The licensee knowingly fails to make any report required by this chapter.
8. The licensee fails to pay a judgment entered in favor of a claimant, plaintiff or creditor in an action arising out of the licensee's business regulated under this article within thirty days after the judgment becomes final or within thirty days after expiration or termination of a stay of execution or other stay of proceedings, whichever is later. If execution on the judgment is stayed by court order, operation of law or

otherwise, proceedings to suspend or revoke the license for failure of the licensee to comply with that judgment may not be commenced by the superintendent under this subsection until thirty days after that stay.

9. The licensee has been convicted in any state of a felony or of any crime involving a breach of trust or dishonesty.

#### 6-1211. Reports

Each licensee shall file with the superintendent within forty-five days after the end of each fiscal quarter a consolidated financial statement including a balance sheet, income and expense statements and a list of all authorized delegates, branch managers, responsible individuals and locations within this state that have been added or terminated by the licensee within the fiscal quarter. Information regarding branch managers and responsible individuals shall include the information prescribed in section 6-1204, subsection A, paragraph 4. For locations and authorized delegates, the licensee shall include the name and street address of each location and authorized delegate.

#### 6-1212. Permissible investments

A. Every licensee shall maintain at all times permissible investments that comply with either of the following:

1. A market value computed in accordance with generally accepted accounting principles of not less than the aggregate amount of all of its outstanding payment instruments.

2. A net carrying value computed in accordance with generally accepted accounting principles of not less than the aggregate amount of all of its outstanding payment instruments, provided the market value of these permissible investments is at least ninety-five per cent of the net carrying value.

B. Notwithstanding any other provision of this chapter, the superintendent, with respect to any particular licensee or all licensees, may limit the extent to which any class of permissible investments as defined in section 6-1201 may be considered a permissible investment, except for money and certificates of deposit. The superintendent may by rule prescribe or by order allow other types of investments which the superintendent determines to have substantially equivalent safety as other permissible investments to be considered a permissible investment under this chapter.

#### 6-1213. Records

A. Each licensee shall keep and use in its business books, accounts and records in accordance with generally accepted accounting principles that will enable the superintendent to determine whether that licensee is complying with the provisions of this chapter. Each licensee and authorized delegate shall preserve its records for at least five years after making the final entry on any transaction. Each authorized delegate shall keep records as required by the superintendent.

B. For each authorized delegate, the licensee shall maintain records that demonstrate that the licensee conducted a reasonable background investigation of each authorized delegate. A licensee shall preserve those records for at least five years after the authorized delegate's most recent designation by the licensee. For an authorized delegate designated after November 1, 1991, the records shall be available at all times, and for an authorized delegate designated on or before November 1, 1991, the records shall be available at all times after November 1, 1992.

C. The records of the licensee regarding the business regulated under this chapter shall be maintained at its principal place of business or, with notice to the superintendent, at another location designated by the licensee. If the records are maintained outside this state, the superintendent may require that the licensee make those records available to the superintendent at his office not more than five business days after demand. The superintendent may further require that those records be accompanied by an individual who is available to answer questions regarding those records and the business regulated under this chapter. The superintendent may require the appearance of a specific individual or may request the licensee to designate an individual knowledgeable with regard to the records and the business. The individual appearing with the records shall be available to the superintendent for up to three business days.

D. On-site examinations of records prescribed by this chapter may be conducted in conjunction with representatives of other state agencies or agencies of another state or of the federal government as determined by the superintendent. In lieu of an on-site examination, the superintendent may accept the examination report of an agency of this state or of another state or of the federal government or a report prepared by an independent licensed certified public accountant. Joint examination or acceptance of an examination report shall not be deemed a waiver of examination assessments provided by law, and joint reports and reports accepted under this subsection are considered an official report of the department for all purposes. Information obtained by examinations prescribed by this article shall be disclosed only as provided in section 6-129.

#### 6-1214. Liability of licensees

## Exhibit F

Each licensee is liable for the payment of all moneys covered by payment instruments that it sells or issues in any form in this state whether directly or through an authorized delegate and whether as a maker or drawer or as money received for obligors or for transmission by any means whether or not that instrument is a negotiable instrument under the laws of this state.

### 6-1215. Notice of source of instrument; transaction records

A. Every payment instrument sold by a licensee directly or through an authorized delegate shall bear the name of the licensee and a unique consecutive number clearly stamped or imprinted on it.

B. For every transaction involving the receipt of money from a customer, the licensee or authorized delegate who receives the money shall maintain written records of the transaction. The records may be reduced to computer or other electronic medium. The records collectively shall contain the name of the licensee, the street address of the location where the money was received, the name and street address of the customer if reported to the licensee or authorized delegate, the approximate date of the transaction, the name or other information from which, together with other contemporaneous records, the superintendent can determine the identity of those employees of the licensee or authorized delegate who may have conducted the transaction and the amount of the transaction. The information required by this section shall be available through the licensee or authorized delegate who received the money for at least five years from the date of the transaction.

### 6-1216. Acquisition of control

A. A person shall not directly or indirectly acquire control of a licensee or controlling person without the prior written approval of the superintendent, except as otherwise provided by this section.

B. An application for approval to acquire control of a licensee shall be in writing in a form prescribed by the superintendent and shall be accompanied by information as the superintendent may require. The application shall be accompanied by the fee prescribed in section 6-126. The superintendent shall act on the application within one hundred twenty days after the date on which the application is complete, unless the applicant consents in writing to an extended period. An application that is not denied or approved within that period shall be deemed approved as of the first business day after the expiration of that period.

C. The superintendent shall deny the application to acquire control of a licensee if he finds that the acquisition of control is contrary to law or determines that disapproval is reasonably necessary to protect the interest of the public. In making that determination, the superintendent shall consider both of the following:

1. Whether the financial condition of the person that seeks to control the licensee might jeopardize the financial condition of the licensee or prejudice the interests of the public in the conduct of the business regulated under this chapter.
2. Whether the competence, experience, integrity and overall moral character of the person that seeks to control the licensee, or the officers, directors and controlling persons of the person that seeks to control the licensee, indicate that it would not be in the interest of the public to permit that person to control the licensee.

D. Nothing in this section prohibits a person from negotiating or entering into agreements subject to the condition that the acquisition of control will not be effective until approval of the superintendent is obtained.

E. This section does not apply to any of the following persons or transactions:

1. A registered dealer who acts as an underwriter or member of a selling group in a public offering of the voting securities of a licensee or controlling person of a licensee.
2. A person who acts as proxy for the sole purpose of voting at a designated meeting of the security holders of a licensee or controlling person of a licensee.
3. A person who acquires control of a licensee or controlling person of a licensee by devise or descent.
4. A person who acquires control of a licensee or controlling person as a personal representative, custodian, guardian, conservator, trustee or any other officer appointed by a court of competent jurisdiction or by operation of law.
5. A pledgee of a voting security of a licensee or controlling person who does not have the right, as pledgee, to vote that security.
6. A person or transaction that the superintendent by rule or order exempts in the public interest.

F. Before filing an application for approval to acquire control, a person may request in writing a determination from the superintendent as to whether that person will be deemed in control on consummation of a proposed transaction. If the superintendent determines in response to that request that the person will not be in control within the meaning of this chapter, the superintendent shall enter an order to that effect and the proposed transaction is not subject to the requirements of this section.

6-1217. Appointment of superintendent as agent for service of process; forwarding of process; consent to jurisdiction

A. A licensee, an authorized delegate or a person who knowingly engages in business activities that are regulated under this chapter with or without filing an application is deemed to have done both of the following:

1. Consented to the jurisdiction of the courts of this state for all actions arising under this chapter.
2. Appointed the superintendent as his lawful agent for the purpose of accepting service of process in any action, suit or proceeding that may arise under this chapter.

B. Within three business days after service of process upon the superintendent, the superintendent shall transmit by certified mail copies of all lawful process accepted by the superintendent as an agent to that person at its last known address. Service of process shall be considered complete three business days after the superintendent deposits the copies of the documents in the United States mail.

6-1218. Prohibited transactions

A person shall not engage in conduct requiring a license under this chapter as an authorized delegate of a principal if that principal is not licensed under this chapter. A person who does so shall be deemed to be the principal seller, issuer or actor, and not merely an authorized delegate, and is liable to the holder, remitter or customer as the principal.

6-1241. Reports to the attorney general; investigation; violation; classification

A. Within thirty days after any transaction or series or pattern of transactions that is conducted or attempted by, at or through the business and that involves or aggregates five thousand dollars or more in funds or other assets, each licensee and authorized delegate of a licensee and each money transmitter shall file with the attorney general's office in a form prescribed by the attorney general a report of the transaction or series or pattern of transactions if the licensee, authorized delegate or money transmitter knows, suspects or has reason to suspect that the activity either:

1. Involves funds that are derived from illegal activities, is intended or conducted in order to hide or disguise funds or other assets that are derived from illegal activities, including, without limitation, the ownership, nature, source, location or control of the funds or other assets, as part of a plan to violate or evade any law or regulation or to avoid any transaction reporting requirement under this chapter or may constitute a possible money laundering violation under section 13-2317 or another racketeering violation as defined in section 13-2301.
2. Has no business or apparent lawful purpose or is not the sort of activity in which the particular customer would normally be expected to engage and the licensee, authorized delegate or money transmitter knows of no reasonable explanation for the activity after examining the available facts, including the background and possible purpose of the activity.

B. A licensee, authorized delegate or money transmitter that is required to file a report regarding business conducted in this state pursuant to the currency and foreign transactions reporting act (31 United States Code sections 5311 through 5326, including any special measures that are established under 31 United States Code section 5318A, and 31 Code of Federal Regulations chapter X or 12 Code of Federal Regulations section 21.11) shall file a duplicate of that report with the attorney general.

C. All persons who are engaged in a trade or business and who receive more than ten thousand dollars in money in one transaction or who receive more than ten thousand dollars in money through two or more related transactions shall complete and file with the attorney general the information required by 31 United States Code section 5331 and the federal regulations relating to this section concerning reports relating to cash received in trade or business.

D. A licensee, authorized delegate or money transmitter that is regulated under the currency and foreign transactions reporting act (31 United States Code section 5325 and 31 Code of Federal Regulations chapter X) and that is required to make available prescribed records to the secretary of the United States department of treasury on request at any time shall follow the same prescribed procedures and create and maintain the same prescribed records relating to each transaction.

E. In addition to the requirements under subsection D of this section and in connection with each transaction that involves transmitting money in an amount of one thousand dollars or more, whether sending or receiving, a licensee or, for transactions conducted through an authorized delegate, an authorized delegate shall retain a record of each of the following:



## Exhibit F

1. The name and social security or taxpayer identification number, if any, of the individual presenting the transaction and the person and the entity on whose behalf the transaction is to be effected.
  2. The type and number of the customer's verified photographic identification, as described in 31 Code of Federal Regulations section 1010.312.
  3. The customer's current occupation.
  4. The customer's current residential address.
  5. The customer's signature.
- F. Subsection E of this section does not apply to transactions by which the licensee's customer is making a bill payment either to a commercial creditor pursuant to a contract between the licensee and the commercial creditor or to a utility company.
- G. Each licensee shall create records that reflect the provision of updated operating policies and procedures pursuant to section 6-1208, subsection B and of instruction that promotes compliance with this chapter, title 13, chapter 23 and 31 United States Code section 5318, including the identification of the provider and the material and instruction that were provided.
- H. On request of the attorney general, a county attorney or the superintendent, a licensee, authorized delegate or money transmitter shall make any records that are created pursuant to this section available to the attorney general, a county attorney or the superintendent at any time.
- I. A licensee or, for transactions conducted through an authorized delegate, an authorized delegate shall maintain any customer identification records that are created pursuant to subsection E of this section for three years. After three years, the licensee or, for transactions conducted through an authorized delegate, the authorized delegate shall deliver the customer identification records to the attorney general. The attorney general shall make the records available on request to the superintendent or a county attorney but shall not otherwise distribute the customer identification records without a court order. The customer identification records shall not be used for any purpose other than for criminal and civil prosecution and the prevention and detection of fraud and other criminal conduct.
- J. If the superintendent or the attorney general finds that reasonable grounds exist for requiring additional record keeping and reporting in order to carry out the purposes of this chapter and to prevent the evasion of this chapter, the superintendent or the attorney general may:
1. Issue an order requiring any group of licensees, authorized delegates or money transmitters in a geographic area to do any of the following:
    - (a) Obtain information regarding transactions that involve total dollar amounts or denominations of five hundred dollars or more, including the names of any persons participating in those transactions and any persons or entities on whose behalf they are to be effected.
    - (b) Maintain records of that information for at least five years and make those records available to the attorney general and the superintendent.
    - (c) File a report with the attorney general and the superintendent regarding any transaction in the manner prescribed in the order.
  2. Issue an order exempting any group of licensees or authorized delegates from the requirements of subsection E of this section based on the geographic area, the volume of business conducted, the record of compliance with the reporting requirements of this chapter and other objective criteria.
- K. An order issued pursuant to subsection J of this section is not effective for more than one hundred eighty days unless renewed after finding that reasonable grounds exist for continuation of the order.
- L. The timely filing of a report required by this section with the appropriate federal agency shall be deemed compliance with the reporting requirements of this section, unless the attorney general has notified the superintendent that reports of that type are not regularly and comprehensively transmitted by that federal agency to the attorney general.
- M. This chapter does not preclude a licensee, authorized delegate, money transmitter, financial institution or person engaged in a trade or business from instituting contact with and disclosing customer financial records to appropriate state or local law enforcement agencies if the licensee, authorized delegate, money transmitter, financial institution or person has information that may be relevant to a possible violation of any criminal statute or to the evasion or attempted evasion of any reporting requirement of this chapter.

N. A licensee, authorized delegate, money transmitter, financial institution, person engaged in a trade or business or director, officer, employee, agent or authorized delegate of any of them that keeps or files a record as prescribed by this section, that communicates or discloses information or records under subsection M of this section or that requires another to make any such disclosure is not liable to any person under any law or rule of this state or any political subdivision of this state or under any contract or other legally enforceable agreement, including any arbitration agreement, for the disclosure or for the failure to provide notice of the disclosure to the person who is the subject of the disclosure or to any other person who is identified in the disclosure. This subsection shall be construed to be consistent with 31 United States Code section 5318(g)(3).

O. The attorney general may report any possible violations indicated by analysis of the reports required by this chapter to any appropriate law enforcement agency for use in the proper discharge of its official duties. If an officer or employee of this state or any political subdivision of this state receives a report pursuant to 31 United States Code section 5318(g), the report shall be disclosed only as provided in 31 United States Code section 5318(g). A person who releases information received pursuant to this subsection except in the proper discharge of official duties is guilty of a class 2 misdemeanor.

P. The requirements of this section shall be construed to be consistent with the requirements of the currency and foreign transactions reporting act (31 United States Code sections 5311 through 5326 and federal regulations prescribed under those sections) unless the context otherwise requires.

Q. A person who refuses to permit any lawful investigation by the superintendent, a county attorney or the attorney general or who refuses to make records available to the superintendent, a county attorney or the attorney general pursuant to subsection H of this section is guilty of a class 6 felony.

#### 6-1242. Investigations

A. The attorney general may conduct investigations within or outside this state to determine if a licensee, authorized delegate, money transmitter, financial institution or person engaged in a trade or business has failed to file a report required by this article or has engaged or is engaging in an act, practice or transaction that constitutes a money laundering violation as provided in section 13-2317.

B. On request of the attorney general, all licensees, authorized delegates, money transmitters and financial institutions shall make their books and records available to the attorney general during normal business hours for inspection and examination in connection with an investigation pursuant to this section.

<https://www.azleg.gov/arsDetail/?title=6>

October 2, 2020



## Ria Money Transfer Agent Onboarding Process for 7-Eleven Franchisees

Agent Onboarding is a Ria process to capture recent, accurate, and complete information to comply with regulatory requirements. This allows the Franchisee to offer Ria Money Transfer services, enabling your customers to send money to their loved ones around the world in minutes

To begin offering Ria Money Transfer services, follow these steps:

1. Email Ria at **VIPSupport@riamoneytransfer.com** if you are interested.
  - a. Include your email address and phone number
2. We will send a link with the **Agent Application**
  - a. This will be completed and submitted via Adobe Sign
  - b. Once submitted, you will receive a confirmation email and copy of the application.
  - c. Additional information needed for the Agent Application
    - i. **Ownership validation:** Example: Business license, corporate documents, or Lease agreement under the business name and owners
    - ii. **Owner[s] valid ID:** Example: US Driver license, US ID card, US Passport, Foreign passport, resident alien card, country identification cards, employment authorization card, voter identification card, armed forced identification card
3. If you qualify to offer Ria Money Transfer, you will receive an email with the necessary agreements. You will hear back within one week (5 business days)
  - a. The agreements will be completed and submitted via AdobeSign
4. Ria will email a signed copy back to the franchisee

### Note:

To offer Ria services, the Franchisee must also be signed up for PayNearMe as Ria Money Transfer runs through PayNearMe. PayNearMe documentation is included in the Franchisee Disclosure Documentation.

The process takes about 2 weeks to be reviewed and approved.

If you have any questions regarding the onboarding process, please email or call Ria:

- Email: [VIPSupport@riamoneytransfer.com](mailto:VIPSupport@riamoneytransfer.com), the response will be provided within 24 hours.
- Call: [877] 443-1398, between:
  - 8:30am – 5:00pm PST
  - 9:30am – 6:00pm MST
  - 10:30am – 7:00pm CST
  - 11:30am – 8:00pm EST



## Ria agent application

Thank you for your interest to become a Ria agent.

Please fill out the following information in this form to start your process. You will require the following information during the process:

- 1) Recent picture of the front of your store
- 2) Picture of your business registration
- 3) Picture of your ID

Please make sure your personal email address is correct, if you do not receive an email confirmation after you are done please fill the application again.

### Business information

Registration number \_\_\_\_\_ Taxpayer ID \_\_\_\_\_  
 Company name \_\_\_\_\_ Doing business as \_\_\_\_\_  
 Address \_\_\_\_\_ Suite/Unit \_\_\_\_\_  
 City \_\_\_\_\_ State \_\_\_\_\_ Zip code \_\_\_\_\_  
 Company email address \_\_\_\_\_ Phone \_\_\_\_\_

Upload Business Picture (Front of Store)

Upload Business License

### Personal information

Title in the company \_\_\_\_\_ % of ownership \_\_\_\_\_ SSN \_\_\_\_\_  
 First name \_\_\_\_\_ Middle name \_\_\_\_\_ Last name \_\_\_\_\_  
 Address \_\_\_\_\_ Suite/Unit \_\_\_\_\_  
 City \_\_\_\_\_ State \_\_\_\_\_ Zip code \_\_\_\_\_  
 DOB \_\_\_\_\_ Contact phone \_\_\_\_\_

Personal email

Upload picture of ID

I/We authorize Ria, Ria's sister companies, and any consumer reporting agency or investigative firm employed by Ria or by a Ria sister company (1) to receive, investigate and verify any and all business and/or personal information about me/us relating in any way to my/our eligibility to become and/or remain an agent of Ria and/or to receive any subsequent credit limit increase(s), including, but not limited to, ordering my/our credit report; (2) to make inquiries of all persons mentioned above and of others having knowledge of me/us; and (3) to answer inquiries from other persons as to my/our conduct and qualifications as a Ria agent, all without causing any liability to Ria and/or Ria's sister companies whatsoever to arise therefrom. Ria reserves the right to perform a criminal background check on all potential agents.

Applicant signature \_\_\_\_\_



## APPOINTMENT OF AGENT TRUST AGREEMENT RIA FINANCIAL SERVICES

This Appointment of Agent Trust Agreement ("Agreement") is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by and between, \_\_\_\_\_ located at \_\_\_\_\_

\_\_\_\_\_ ("AGENT"), and Continental Exchange Solutions, Inc. dba RIA Financial Services, a Kansas corporation, located at 7000 Village Drive, Suite 200, Buena Park, CA 90621 ("RIA").

### WHEREAS,

- A. RIA is licensed to engage in the money transmission business;
- B. RIA must operate in full compliance with all applicable local, state and federal laws and is subject to the supervision, examination and regulation of the State Licensing Authority;
- C. RIA and 7-Eleven, Inc. ("7-Eleven") have entered into an agreement that permits qualified 7-Eleven franchisees to operate as RIA agents for money transmission and AGENT is currently a franchisee of 7-Eleven; and
- D. RIA desires to appoint AGENT, and AGENT is willing to act, as RIA's agent for money transmission.

NOW, THEREFORE, for good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties agree as follows:

### 1. Definitions.

- (a) **"Money Transmission"** means the service provided or related to the process whereby AGENT: (1) accepts funds from customers for RIA's money transfer service; or (2) accepts funds from customers for purposes of paying bills, invoices or accounts of such customers.
- (b) **"State Licensing Authority"** means that state agency, if any, including its directors, commissioners, administrators, superintendents and employees, that governs the licensing and regulation of money transmission services providers within the State in which AGENT is located.
- (c) **"Trust Funds"** means the cash amounts accepted by AGENT from customers on behalf of RIA for Money Transmission service.

2. Appointment. In reliance upon the information provided to RIA by AGENT, RIA hereby appoints AGENT as its agent for the sole purposes of providing Money Transmission services in accordance with the terms of this Agreement, and AGENT hereby accepts such appointment. AGENT has made an independent examination of the business and has not entered into this Agreement by virtue of any representations of potential profits or success by RIA.

### 3. Duties of AGENT.

(a) AGENT agrees to accept Trust Funds, and to deposit daily, or at such frequency mutually agreed upon by the parties, all such Trust Funds ("Trust Funds") AGENT shall be absolutely liable to RIA for the amounts received by it from customers for the provision of Money Transmission services and assumes all risks in any such amounts. AGENT shall be deemed a trustee and AGENT shall act as a fiduciary with respect to cash amounts in its possession that have been received from customers for transfer. In the event AGENT commingles such cash amounts, AGENT shall be deemed to hold such amounts in trust and there shall be a constructive trust on AGENT's property for the exclusive benefit of RIA in the amount of the Trust Funds, which agent owes RIA. AGENT shall not accept a Money Transmission order from a customer without receiving full payment in cash of the amount to be transmitted and the corresponding fee.

(b) In providing Money Transmission services, AGENT shall use only Money Transmission instruments (receipts, disclaimers and cards) provided by RIA. AGENT will be held strictly accountable for use of the forms.

(c) AGENT shall comply with such standard rate schedules, policies and procedures and directives as RIA may from time to time establish for Money Transmission services, copies of which have been provided to AGENT. RIA reserves the right to amend the aforementioned at any time by giving written notice thereof to AGENT. In the event of any conflict between such amendments and the terms of this Agreement, the former shall control. Agent shall comply with all regulations of governmental authorities and all anti-money laundering and anti-terrorist financing policies and procedures of RIA, on which AGENT and its designated representatives shall receive training.

(d) AGENT shall not engage in Money Transmission at any locations or outlets or through any subagent(s) or any franchisee(s), which have not been pre-approved in writing (i) by RIA and (ii) if required, by the State Licensing Authority.

(e) AGENT agrees to maintain such accounts, correspondence, memorandums, papers, books and other records concerning transactions subject to this Agreement as are required by state and federal regulations. If required by State Licensing Authority, AGENT agrees to prominently display licenses, certificates of authority, disclosure notices or any other required

March 2023

documentation. AGENT agrees to permit RIA to inspect such records, as well as any and all other records maintained by AGENT with respect to its business operations or financial condition, and to make and take copies of any such records. The expenses incurred in any such inspection by RIA shall be borne by RIA. AGENT also agrees to permit the State Licensing Authority, with or without notice, to inspect such books and records maintained by the AGENT.

(f) AGENT shall not sell any Money Transmission services unless the name of the licensee (Continental Exchange Solutions, Inc.) clearly appears on the face of the receipt (the licensee shall not condition its engagement as obligor under the receipt upon remittance of the proceeds of sale from AGENT).

(g) AGENT shall not act on behalf of customer(s) as a courier for Money Transmission, which activity would itself require the AGENT to be licensed as a money transmitter.

(h) AGENT agrees and understands that all RIA signs in its possession are the property of RIA. Agent shall allow RIA representatives reasonable access during regular business hours upon advance notice to enter AGENT's location for the purpose of retrieving RIA's signs, and other RIA property.

(i) EACH PARTY SHALL BE SOLELY RESPONSIBLE FOR ITS COMPLIANCE WITH THE BANK SECRECY ACT AND OTHER FEDERAL ANTI-MONEY LAUNDERING REGULATIONS.

(j) It is expressly agreed that a default or breach of any Obligation under this Agreement at any one of AGENT's business locations shall be deemed a default and breach at each and every one of AGENT's business locations; provided, however, that if RIA, in its sole and reasonable discretion, believes that the breach relates strictly to a single business location and does not materially affect performance by AGENT under the Agreement, said breach shall not be deemed a default of the entire Agreement. Notwithstanding the foregoing, RIA, in its sole discretion, may suspend or cancel service to and from the breaching business location.

(k) AGENT acknowledges and agrees that a change in AGENT's business address (es) shall not affect whatsoever the validity of this Agreement, or the obligations of the AGENT to comply with same. This Agreement shall remain in full force and effect notwithstanding a change of AGENT's business address (es).

(l) AGENT shall operate in full compliance with the laws of the State in which AGENT is located and all federal United States laws. AGENT acknowledges and agrees that it is subject to the supervision, examination and regulation of the State Licensing Authority regulating money transmission within the State in which AGENT is located. As part of that supervision, examination and regulation, AGENT acknowledges and agrees to provide to State Licensing Authority and RIA any materials and/or documentation, including photo identification and fingerprints upon request. AGENT further acknowledges and agrees that as a part of that supervision, examination and regulation, the State Licensing Authority may require RIA to cancel the Agent Trust Agreement.

(m) AGENT is under a duty to act only as authorized under this Agent Trust Agreement. If AGENT exceeds its authority under this Agent Trust Agreement, AGENT is subject to the cancellation of Agent Trust Agreement and further disciplinary action by the State Licensing Authority.

(n) AGENT shall report to RIA the theft and/or loss of a payment instrument within 24 hours from the time the AGENT knew or should have known of the theft or loss.

(o) AGENT shall cooperate with RIA and use its commercially reasonable efforts to ensure the successful implementation, operation and launch of Money Transmission services at AGENT's location. In addition, AGENT shall work with RIA and use commercially reasonable efforts to maximize customer awareness of Money Transmission services, including, but not limited to, cooperating with marketing and promotional activities, grand opening events, merchandising programs, employee training and incentive initiatives, working with RIA to optimize the money transfer order entry and payment methods at AGENT's location.

(p) AGENT acknowledges and agrees that RIA has the right to perform a criminal background check on AGENT and/or any individual employees, owners, shareholders, members or partners of AGENT, for purposes of determining AGENT's eligibility to become and/or remain a RIA agent for Money Transmission. AGENT further authorizes RIA, and/or any consumer reporting agency or investigative firm designated by RIA, to receive, investigate and verify any business and/or personal information about AGENT, and/or any individual employees, owners, shareholders, members or partners of AGENT, related to AGENT's eligibility to become and/or remain a RIA agent for Money Transmission.

**4. Compensation to AGENT.** AGENT acknowledges and understands that all compensation for AGENT'S performance under this Agreement will be paid directly by 7-Eleven pursuant to the terms of AGENT'S separate contractual relationship with 7-Eleven.

**5. Trademarks, Service Marks and Trade Names.** AGENT shall be authorized to use RIA's trademarks, service marks and trade names only with respect to material approved by RIA and 7-Eleven. AGENT shall not at any time, either during the term of this Agreement or after its expiration or termination, adopt or use or register a symbol or combination thereof which is identical to or similar to any trademarks, service marks, or trade names of RIA. In no event shall AGENT use such words, symbols, or combination as part of its corporate name. RIA shall be authorized to include AGENT's name in any listing describing RIA's agent network.

**6. Confidentiality.** Each party recognizes that the other party may make available to it confidential trade secrets and proprietary information, including, but not limited to, information relating to agents, correspondents, customers, procedures

and methods of operation (hereinafter "Confidential Information"). Each party agrees not to disclose Confidential Information directly or indirectly to any third party and/or copy or duplicate any Confidential Information for his/her own use without the other party's prior consent, which must be in a writing signed by an executive officer of the other party. Notwithstanding the foregoing, the nondisclosure obligations in this Section shall not apply in the event a party is required to disclose such Confidential Information in order to comply with applicable laws or government regulations. The provisions of this Section shall expressly survive termination of this Agreement.

7. **Indemnification.** Each party shall indemnify and hold harmless the other party, its officers, directors and shareholders, and all affiliates of each of them, from and against any loss, liability or expense, including attorneys' fees and costs, caused directly or indirectly by its (a) failure to adequately or timely perform any of its Obligations hereunder; (b) failure to comply with all laws and regulations of governmental authorities; (c) failure to comply with RIA's policies and procedures; and/or (d) negligence or misconduct.

8. **Termination.**

(a) This Agreement shall be co-terminus with the Appointment of Agent Trust Agreement between RIA and 7-Eleven.

(b) Notwithstanding Section 8(a) above, RIA may immediately terminate this Agreement at any time if (i) AGENT defaults in any of its Obligations under this Agreement; (ii) AGENT engages in any conduct which RIA in its sole discretion deems to constitute negligence or a violation of applicable law; (iii) the transactions originating from the AGENT's location are deemed by RIA, in its sole discretion, to represent a legal or regulatory compliance risk; (iv) any material, adverse change occurs with respect to the financial or other condition of AGENT or any change occurs in the ownership of AGENT; (v) AGENT fails to pay Trust Funds in accordance with this Agreement or otherwise becomes indebted to RIA; (vi) any unexplained disappearance or misuse of Money Transmission receipts occurs; and/or (vii) State Licensing Authority orders RIA to terminate its relationship with the AGENT.

(c) Upon termination of this Agreement; (i) AGENT shall forthwith return all documents, equipment, moneys or other property of RIA in AGENT's possession; (ii) AGENT shall furthermore cease providing RIA's Money Transmission services; and (iii) AGENT shall promptly remove all postings, licenses, disclosure notices or any other material that identify the AGENT as a location offering RIA Money Transmission services.

9. **Independent Contractor.**

(a) It is hereby acknowledged and agreed that AGENT is an independent contractor and, that except as expressly provided herein, this Agreement shall not constitute AGENT as a legal representative or agent of RIA for any purpose. AGENT is not granted any right or authority to assume or create any responsibility, express or implied, on behalf of RIA or to bind RIA in any manner whatsoever.

(b) This Agreement shall not in any way be construed to create between RIA and the employees of AGENT a relationship of agency, employment or representation, and AGENT hereby agrees to assume full and sole responsibility for the supervision of the conduct of such employees in rendering services for RIA.

(c) AGENT agrees to perform the services required under this Agreement with its own employees and not to use or appoint any sub-agents or correspondents for such purpose without the prior written approval of RIA and, if necessary, the State Licensing Authority. AGENT agrees not to share, split, rebate or discount any fees or charges for providing services hereunder with any person or entity.

10. **Non-Exclusivity.**

(a) AGENT agrees to enter into a non-exclusive business relationship with RIA for the Term of this Agreement and may conduct money transfers independently or as an agent of or on behalf of any other money transmitter.

(b) AGENT agrees that AGENT's appointment is not exclusive as to RIA, and RIA may at its discretion appoint other agents in any location whatsoever.

11. **General Provisions.**

(a) **Governing Law and Venue.** This Agreement shall be construed and enforced in accordance with the laws of the State of Texas.

(b) **Notices.** All notices shall be deemed duly given if delivered personally or sent by registered or certified mail or recognized overnight courier to the respective addresses set forth above, or to such other address as either party may advise from time to time.

(c) **Assignment.** Neither this Agreement nor any rights or obligations hereunder may be assigned by any party without the other party's prior written consent. Notwithstanding the foregoing, any party may assign this Agreement to an affiliate company upon notice to the other party; provided, however, that in the event of AGENT's assignment of the Agreement to an affiliate company, said affiliate company must provide all information required as part of RIA's due diligence and agent approval policies and must satisfy all prospective agent requirements prior to being activated by RIA as an agent under this Agreement.

(d) **Waiver.** No waiver by either party of any breach of any of the Obligations or duties of the other party shall be construed as a waiver of any succeeding breach of the same or any other obligation or duty. The rights and remedies provided herein are cumulative and not exclusive of any rights or remedies provided by law.

March 2023

(e) Entire Agreement. This Agreement constitutes the entire agreement between RIA and AGENT with respect to the subject matter hereof and supersedes all previous negotiations, commitments and writings. This Agreement may be changed or modified only by a writing expressly to that effect signed by RIA and AGENT.

(f) Severability. The invalidity of any provision of this Agreement as determined by a court of competent jurisdiction, shall in no way affect the validity of any other provision hereof.

(g) Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one instrument.

(h) Headings. The section headings used in this Agreement are intended for convenience only and shall not be used in interpreting this Agreement or in determining any of the rights or obligations of the parties to this Agreement.

(i) Facsimile Signatures. The parties agree that this Agreement, agreements ancillary to this Agreement, and related documents to be entered in connection with this Agreement will be considered signed when the signature of a party is delivered by facsimile transmission. Such facsimile signature shall be treated in all respects as giving the same effect as an original signature. Notwithstanding the foregoing, AGENT remains obligated to deliver to RIA all original, signed signature pages immediately upon execution.

**12. AGENT's Compliance Obligations.**

(a) AGENT shall assume total responsibility for AGENT's and its Employees' compliance with the USA Patriot Act ("Act"), the Bank Secrecy Act ("BSA"), and all other anti-money laundering and terrorist financing laws, and shall train all its employees in the proper procedures for compliance with said laws.

(b) AGENT understands and warrants that AGENT and its Employees (hereinafter collectively referred to as "AGENT") shall comply with "AGENT's Compliance Obligations" as described in Exhibit 1 attached hereto.

(c) For each AGENT business location operating under this Agreement, an AGENT employee with management responsibility for said business location shall sign and initial "AGENT's Compliance Obligations" in the form attached hereto as Exhibit 1.

IN WITNESS WHEREOF, this Agreement is entered into by and between RIA and AGENT as of the date first above written.

**RIA**

By: \_\_\_\_\_  
Name: Shawn Fielder  
Title: Chief Executive Officer

**AGENT**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**AGENT**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**AGENT**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**STORE NUMBER:** \_\_\_\_\_



**EXHIBIT 1****AGENT'S COMPLIANCE OBLIGATIONS**

1. \_\_\_\_\_ Agent shall never commit or knowingly facilitate the crime of money laundering or terrorist financing. Agent shall never offer money transfer, money order, check cashing, bill payment, or any other money service unless Agent is in compliance with all laws.
2. \_\_\_\_\_ Agent acknowledges that transactions of \$3,000 dollars or more are subject to the customer identification and record keeping requirements prescribed by law. Although this is a Bank Secrecy Act requirement, Agent acknowledges that it is subject to and must adhere to 7-Eleven's current policy that limits money transfer transactions to \$1,000.00.
3. \_\_\_\_\_ Agent acknowledges that currency transactions over \$10,000 dollars (including fees) require the filing of an IRS Currency Transaction Report ("CTR"). CTRs must be electronically filed with FinCEN's BSA e-Filing System <https://bsaefiling.fincen.treas.gov/main.html> within 15 calendar days after the date of the transaction. Although this is a Bank Secrecy Act requirement, Agent acknowledges that it is subject to and must adhere to 7-Eleven's current policy that limits money transfer transactions to \$1,000.00.
4. \_\_\_\_\_ Agent shall call RIA at 1-866-470-4389 to report any suspicious activity to RIA. RIA will then research and determine whether there is a need to file a Suspicious Activity Report by Money Services Businesses (SAR-MSB) with FinCEN.
5. \_\_\_\_\_ Agent acknowledges that the Act requires the Agent to have in place a program to prevent money laundering and terrorist financing, which includes at a minimum, (i) internal policies, procedures, and controls; (ii) the designation of a compliance officer; (iii) an ongoing employee training program; and (iv) an independent audit function to test the compliance program. Agent shall adopt and follow RIA's compliance policies and procedures strictly, including, but not limited to those described in RIA's Compliance Manual. Agent shall designate in writing an employee, who shall serve as Compliance Officer and who shall oversee Agent's compliance with applicable law. Agent shall use the Compliance Manual and all other materials Agent receives from RIA and/or 7-Eleven to train its employees in preventing money laundering and terrorist financing. As required by law, Agent shall subject its compliance program to a review by an independent firm or a person within Agent's organization, who is not the Compliance Officer and knows the requirements of the law.
6. \_\_\_\_\_ Agent acknowledges that Office of Foreign Assets Control (OFAC) regulations prohibit Agent from engaging in transactions involving: (i) countries which are under some type of U.S. embargo or sanction; and/or (ii) specially designated nationals, terrorists, and narcotics traffickers (hereinafter referred to as "prohibited transactions"). OFAC regulations also require the blocking of funds corresponding to prohibited transactions. Agent understands that RIA will be conducting all necessary OFAC checks in conjunction with the services.
7. \_\_\_\_\_ Agent acknowledges receipt of RIA's Compliance Manual. Agent shall read thoroughly the Compliance Manual and all the materials it receives from RIA concerning compliance with the Act, BSA, and other anti-money laundering /terrorist financing statutes.
8. \_\_\_\_\_ **AGENT shall NEVER KNOWINGLY ALLOW AN EMPLOYEE WHO IS NOT TRAINED IN ANTI-MONEY LAUNDERING AND TERRORIST FINANCING COMPLIANCE TO ACCEPT OR PROCESS TRANSACTIONS.**
9. \_\_\_\_\_ Agent shall follow all RIA policies concerning compliance, which RIA may establish or amend from time to time
10. \_\_\_\_\_ Agent shall contact RIA's Compliance Department or FinCEN at 1-800-767-2825 should Agent have any questions or doubts about the proper procedures for compliance with anti-money laundering / terrorist financing laws.
11. \_\_\_\_\_ Agent shall indemnify and hold harmless RIA, its officers, directors, shareholders, and employees, for and against any loss, liability or expense, including attorneys' fees, caused directly by a failure of Agent to fully perform its compliance obligations.

**AGENT**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_



## BUSINESS & PERSONAL STATEMENT

☐ Sole Proprietorship    
 ☐ Partnership    
 ☐ LLC    
 ☐ Corporation

Company Name \_\_\_\_\_ Tax ID \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Company Telephone \_\_\_\_\_ Fax \_\_\_\_\_

### Ownership Information

First Name \_\_\_\_\_ Middle \_\_\_\_\_ Last \_\_\_\_\_

Home Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Home Phone# \_\_\_\_\_ Cellular Phone # \_\_\_\_\_

SSN/ITIN \_\_\_\_\_ DOB \_\_\_\_\_ Driver's License # \_\_\_\_\_

Expires \_\_\_\_\_ Title: \_\_\_\_\_ % of Ownership \_\_\_\_\_

### Ownership Information

First Name \_\_\_\_\_ Middle \_\_\_\_\_ Last \_\_\_\_\_

Home Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Home Phone# \_\_\_\_\_ Cellular Phone # \_\_\_\_\_

SSN/ITIN \_\_\_\_\_ DOB \_\_\_\_\_ Driver's License # \_\_\_\_\_

Expires \_\_\_\_\_ Title: \_\_\_\_\_ % of Ownership \_\_\_\_\_

### Ownership Information

First Name \_\_\_\_\_ Middle \_\_\_\_\_ Last \_\_\_\_\_

Home Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Home Phone# \_\_\_\_\_ Cellular Phone # \_\_\_\_\_

SSN/ITIN \_\_\_\_\_ DOB \_\_\_\_\_ Driver's License # \_\_\_\_\_

Expires \_\_\_\_\_ Title: \_\_\_\_\_ % of Ownership \_\_\_\_\_



## COMPLIANCE TRAINING WAIVER FORM

Agent Name: \_\_\_\_\_ Agent #: \_\_\_\_\_

### **NEW AGENT REQUIREMENTS**

1. The Compliance Officer or On-site Compliance Delegate has been trained. Information as follows:

Name: \_\_\_\_\_ Title: \_\_\_\_\_

Fax or email: \_\_\_\_\_

Names of other employees trained:

\_\_\_\_\_  
\_\_\_\_\_

2. If appropriate, an Action Plan has been established with documentation requirements and deadlines clearly understood by the Compliance Officer or on-site designate (i.e. complete training of other employees).

### **Compliance Officer or On-site Delegate Confirmation of Training:**

I hereby represent and warrant that: (i) compliance training relative to BSA/AML in accordance with all applicable laws has been completed; and (ii) all compliance Action Plan items identified will be completed to Ria's satisfaction within the time periods identified in the Compliance Action Plan.

\_\_\_\_\_  
Authorized Representative

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name

### **COMMENTS**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Disclosure Letter to Prospective Transferee - Uniform**

SUBJECT: Purchase of Interest in Franchise for 7-Eleven, Inc. (“we”, “us”, or “our”) Store No. \_\_\_\_\_ (the “Store”) from \_\_\_\_\_, (“Present Franchisee”).

Dear \_\_\_\_\_:  
Prospective Transferee(s) (“you” or “your”)

We understand that you are considering purchasing the interest of Present Franchisee in the franchise for the Store, and that you plan to pay the Present Franchisee, as a premium or “goodwill”, an amount in addition to the costs of the assets used in the business and the amounts owing directly to 7-Eleven.

In addition to the information concerning the 7-Eleven system, which we have presented or will present to you, 7-Eleven wants to be sure that, before you sign a 7-Eleven Franchise Agreement (the “Agreement”) for the Store and before you agree to purchase the Present Franchisee’s interest in the franchise, you understand and have carefully considered the following:

- (1) You will be required to execute a new Agreement in the form currently being offered by 7-Eleven to prospective franchisees at the time of the transfer or, at 7-Eleven’s sole option, you will be assigned and assume the existing Agreement executed by Present Franchisee, but containing the current franchise fee, initial investments, 7-Eleven Charge, and all other financial terms.
- (2) The Present Franchisee is not an agent or representative of 7-Eleven in connection with the transaction with you, and any information, statistics or representations concerning the Store, the Agreement or operations there under made to you by the Present Franchisee are not to be considered as being made by, or imputed to, 7-Eleven.
- (3) No statements or representations made to you by the Present Franchisee as to the operations of the franchise business, including, but not limited to, expected sales volume, profitability or income, have been authorized by 7-Eleven, and your relationship with 7-Eleven will be governed solely by the terms of your Agreement.
- (4) The amount you pay the Present Franchisee for the premium or “goodwill” will not be considered by 7-Eleven as part of your investment in the franchise or an asset or operating expense of the franchise business. In this respect, the business will be considered the same as though the franchise were obtained directly from 7-Eleven, in which case you would not have been charged anything for the premium or “goodwill”.
- (5) In addition to meeting 7-Eleven’s general qualifications, to qualify for a franchise, you must satisfactorily complete training as set out in the Agreement.
- (6) Arrangements satisfactory to 7-Eleven must be made by the Present Franchisee for the payment to 7-Eleven of any amount due or to become due from the Present Franchisee, which may include the payment of the “goodwill” by you directly to 7-Eleven to be credited to the Open Account for the Present Franchisee.
- (7) Your premium or goodwill payment will have no effect on the right of 7-Eleven to terminate your Agreement pursuant to its’ terms.

**Exhibit G**

- (8) Your Agreement with 7-Eleven will not become effective until the Present Franchisee voluntarily relinquishes possession of the Store to 7-Eleven and executes, at 7-Eleven's option, a mutual termination and release of his or her Agreement, or an assignment and a release, and an indemnity for any claim by you.
- (9) Once your Agreement with 7-Eleven becomes effective, the Present Franchisee will have no further interest or claim in or to the Store, the franchise, or any assets used or acquired in conjunction therewith.
- (10) Economic conditions of the trade area, store conditions, location and other circumstances at such time as you or 7-Eleven terminates your Agreement, or it expires, will determine the amount, if any, you may realize as a premium or goodwill should you decide to sell your interest in the franchise to another person, subject to the assignment conditions in your Agreement.
- (11) Upon expiration or termination of your Agreement, you will not be compensated by 7-Eleven for any premium or goodwill.
- (12) As prospective franchisees, you also need to carefully consider the expiration date of the master lease, which may be the Expiration Date of your Agreement. As would be specified in Exhibit "A", the present term of the master lease expires on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ and has \_\_\_\_\_ ( ) \_\_\_\_\_ ( ) year option(s) to renew. 7-Eleven has no obligation to renew or exercise any options to extend the master lease. If the master lease is not renewed, the Term of the Franchise Agreement will expire 30 days before the expiration of the master lease.

In consideration of 7-Eleven processing your application for a franchise for the captioned location, you have agreed to and hereby waive, as against 7-Eleven, and release 7-Eleven from, any claims or causes of action which you, your heirs, legal representatives, successors or assigns have, or which may arise at any time, whether: (i) based upon any representation made to you by anyone other than 7-Eleven (specifically including the Present Franchisee), directly or indirectly concerning the captioned store location or the Agreement or (ii) in connection with any premium or goodwill payment to the Present Franchisee.

Please sign and return to 7-Eleven the enclosed copy of this Disclosure Letter to acknowledge that you have received and read it, that you understand its' content, that no representations contrary hereto have been made to you by 7-Eleven, or the Present Franchise, and that you are executing same of your own free will and choice, intending to be legally bound.

Very truly yours,  
7-ELEVEN, INC.

BY: \_\_\_\_\_  
Signature

Agreed to this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_

\_\_\_\_\_  
Prospective Transferee

\_\_\_\_\_  
Prospective Transferee

\_\_\_\_\_  
Prospective Transferee

\_\_\_\_\_  
Prospective Transferee

**LIST OF NAMES AND ADDRESSES OF FRANCHISEES  
FOR THE CALENDAR YEAR 2025**

Attached is a list of the names, addresses and telephone numbers of all franchisees in this state. If there are less than 100 franchise outlets in this state, the list will include franchise outlets from contiguous states so that at least 100 franchise outlets are listed.

**Exhibit H**

7-ELEVEN, INC.  
MARYLAND TRADITIONAL STORES  
(AS OF DECEMBER 31, 2025)

| STORE<br>NUMBER | ADDRESS                                              | TELEPHONE      | FRANCHISEE             | EFFECTIVE<br>DATE IN<br>STORE |
|-----------------|------------------------------------------------------|----------------|------------------------|-------------------------------|
| 11533           | 7753 BALTIMORE ANNAPOLIS BLVD, GLEN BURNIE, MD 21060 | (410) 768 6989 | MOHAMMED H JINNAH      | 09/24/20                      |
| 11534           | 2129 DEFENSE HWY, CROFTON, MD 21114                  | (410) 721 2493 | JOSEPH MAHENDRAKUMAR   | 06/13/03                      |
| 11536           | 1114 INGLESIDE AVE, BALTIMORE, MD 21207              | (410) 747 5399 | ZILFIKAR H SHAH        | 08/01/01                      |
| 11537           | 1313 FRANCIS AVE, BALTIMORE, MD 21227                | (410) 247 0592 | MAULIK PATEL           | 09/11/19                      |
| 11540           | 7179 BALTIMORE ANNAPOLIS BLVD, GLEN BURNIE, MD 21061 | (410) 760 7179 | GURDEB S GHOTRA        | 12/02/99                      |
| 11542           | 705 GREENWAY RD SE, GLEN BURNIE, MD 21061            | (410) 761 0727 | GURKIRPAL SINGH        | 01/20/14                      |
| 11546           | 611 TAYLOR AVE, ANNAPOLIS, MD 21401                  | (410) 267 7329 | AMER AZIZ              | 12/06/18                      |
| 11549           | 1117 N ROLLING RD, BALTIMORE, MD 21228               | (410) 747 5253 | GHULAM ABBAS           | 03/04/19                      |
| 11550           | 7404 LAUREL-BOWIE RD, BOWIE, MD 20715                | (301) 262 5131 | HIREN V VORA           | 11/19/08                      |
| 11551           | 4315 ANNAPOLIS RD, BALTIMORE, MD 21227               | (410) 636 5952 | MOHAMMAD HUMAYOUN      | 08/01/14                      |
| 11556           | 6860 RACE TRACK RD, BOWIE, MD 20715                  | (301) 262 4478 | BIJAY SHAHI KHADGI     | 08/28/24                      |
| 11567           | 17701 MUNCASTER RD, DERWOOD, MD 20855                | (301) 948 7939 | KHALID R TAREEN        | 12/01/04                      |
| 11568           | 4410 POWDER MILL RD, BELTSVILLE, MD 20705            | (301) 937 6793 | AMULLA J GOMES         | 08/22/03                      |
| 11569           | 11422 CHERRY HILL RD, BELTSVILLE, MD 20705           | (301) 937 1963 | DARICK EDWIN           | 08/13/25                      |
| 11571           | 9464 LANHAM-SEVERN RD, SEABROOK, MD 20706            | (240) 667 1575 | SHAHID H PARACHA       | 02/07/03                      |
| 11572           | 12405 GEORGIA AVE, SILVER SPRING, MD 20906           | (301) 942 0979 | DIPOK KUMAR SARKER     | 11/06/24                      |
| 11574           | 9111 ANNAPOLIS RD, LANHAM, MD 20706                  | (443) 303 3717 | SARFARAJ ANV. GADIWALA | 03/26/25                      |
| 11575           | 18120 GEORGIA AVE, OLNEY, MD 20832                   | (301) 774 9495 | SOOK J BYUN            | 05/01/03                      |
| 11577           | 15539 NEW HAMPSHIRE AVE, SILVER SPRING, MD 20905     | (301) 384 6743 | EYOB ZELEKE ABERA      | 12/13/22                      |
| 11580           | 160 ROLLINS AVE, ROCKVILLE, MD 20852                 | (301) 468 1127 | JYOTI GANDHI           | 06/01/15                      |
| 11581           | 10203 NEW HAMPSHIRE AVE, HILLANDALE, MD 20903        | (301) 431 4404 | HIREN V VORA           | 08/04/11                      |
| 11586           | 13251 ATLANTIC AVE, ROCKVILLE, MD 20851              | (301) 529 4311 | KISHORI PATEL          | 04/24/19                      |
| 11590           | 10594 METROPOLITAN AVE, KENSINGTON, MD 20895         | (301) 946 8382 | HARJIT SINGH           | 09/01/07                      |
| 11591           | 5402 RANDOLPH RD, ROCKVILLE, MD 20852                | (301) 770 7082 | HENOK T GEBREKIDAN     | 06/14/23                      |
| 11595           | 824 BALTIMORE RD, ROCKVILLE, MD 20851                | (301) 762 2901 | BOONANONG AIAMSUBHAB   | 10/13/14                      |
| 11602           | 8605 OLD HARFORD RD, BALTIMORE, MD 21234             | (410) 665 8996 | NIHIR PATEL            | 04/27/10                      |
| 11607           | 1538 YORK RD, LUTHERVILLE, MD 21093                  | (410) 296 5171 | WILMA M LIM            | 12/01/03                      |
| 11620           | 214 BALTIMORE PIKE, BEL AIR, MD 21014                | (410) 879 7773 | AMIT M PATEL           | 05/01/08                      |
| 11629           | 806 CONOWINGO RD, BEL AIR, MD 21014                  | (410) 838 3490 | SHAZIA HUSSAIN         | 09/27/17                      |
| 11630           | 602 S PHILADELPHIA BLVD, ABERDEEN, MD 21001          | (410) 297 8135 | ASHA N PATEL           | 03/11/20                      |
| 11631           | 200 BACK RIVER NECK RD, ESSEX, MD 21221              | (410) 391 7952 | MUNAWAR H. CHAUDHRY    | 02/08/21                      |
| 11637           | 1 GREENWOOD PL, PIKESVILLE, MD 21208                 | (410) 486 2629 | MAHMOOD CHAUDHRY       | 01/29/25                      |
| 11639           | 7440 HOLABIRD AVE, DUNDALK, MD 21222                 | (410) 285 3990 | ANKIT P DESAI          | 04/14/15                      |
| 11647           | 5415 KENILWORTH AVE, RIVERDALE, MD 20737             | (301) 864 5235 | BERHANE B KEBEDE       | 12/01/16                      |
| 11655           | 8200 MARTIN LUTHER KING JR HWY, GLENARDEN, MD 20706  | (301) 322 1648 | HAILE A TEKLE          | 11/01/07                      |
| 11657           | 6001 ARBOR ST, CHEVERLY, MD 20785                    | (301) 322 1643 | ANSER SULTAN           | 02/06/24                      |
| 11658           | 3310 CHILLUM RD, MOUNT RAINIER, MD 20712             | (301) 209 7012 | ZERIHUN B GELETU       | 06/01/21                      |
| 11659           | 7730 FINNS LN, LANHAM, MD 20706                      | (301) 577 1238 | ABDULREZAK H ISSAC     | 05/12/09                      |
| 11666           | 900 MERRIMAC DR, TAKOMA PARK, MD 20912               | (301) 445 1180 | JASWINDER SINGH        | 05/25/12                      |
| 11667           | 8900 EDMONSTON RD, BERWYN HEIGHTS, MD 20740          | (301) 474 0316 | SOHILRAJ SAPARIYA      | 12/30/14                      |
| 11680           | 7611 ALLENTOWN RD, FORT WASHINGTON, MD 20744         | (301) 248 3518 | RAJBIR S CHOPRA        | 10/30/08                      |

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| STORE<br>NUMBER | ADDRESS                                          | TELEPHONE      | FRANCHISEE               | EFFECTIVE<br>DATE IN<br>STORE |
|-----------------|--------------------------------------------------|----------------|--------------------------|-------------------------------|
| 11681           | 3004 FORESTVILLE RD, FORESTVILLE, MD 20747       | (301) 568 5848 | HARMEET K SANDHU         | 03/01/13                      |
| 11682           | 7411 CENTRAL AVE, CAPITOL HEIGHTS, MD 20743      | (301) 333 0007 | MOHAMMAD I MUNAWAR       | 05/01/17                      |
| 11683           | 6106 OXON HILL RD, OXON HILL, MD 20745           | (301) 839 5515 | PRATIK V SHAH            | 09/17/20                      |
| 11690           | 6404 AUTH RD, CAMP SPRINGS, MD 20746             | (301) 899 8652 | NAUREEN BABAR            | 11/08/21                      |
| 11695           | 5521 LIVINGSTON RD, OXON HILL, MD 20745          | (240) 435 9482 | MARTHA BEL. GEBREGIORGIS | 12/13/21                      |
| 11698           | 9820 PISCATAWAY RD, CLINTON, MD 20735            | (301) 868 3930 | SISAY L HUNDE            | 06/04/08                      |
| 11704           | 5740 COLUMBIA RD, COLUMBIA, MD 21044             | (410) 730 3520 | SAIL T ZAGHAB AHMAD      | 09/09/25                      |
| 11707           | 3395 LEONARDTOWN RD, WALDORF, MD 20601           | (301) 645 4359 | KRISHNA LAL SHRESTHA     | 09/24/25                      |
| 11709           | 8014 LIBERTY RD, BALTIMORE, MD 21244             | (410) 496 3069 | HAMID R SABOOR           | 01/23/20                      |
| 11713           | 14101 GEORGIA AVE, SILVER SPRING, MD 20906       | (301) 871 1330 | EDWARD A DENT            | 01/01/68                      |
| 11715           | 19340 LEITERSBURG PIKE, HAGERSTOWN, MD 21742     | (301) 733 5099 | TARIQ ALI CHAUHAN        | 06/02/22                      |
| 11716           | 9151 RIGGS RD, ADELPHI, MD 20783                 | (301) 439 3336 | HITENDRA B PATEL         | 05/07/25                      |
| 11725           | 9049 FREDERICK RD, ELLICOTT CITY, MD 21042       | (410) 465 8148 | SANJAY CHOKSHI           | 11/16/09                      |
| 11727           | 5114 RIVER RD, BETHESDA, MD 20816                | (301) 654 5576 | ASHOO BHALLA             | 02/01/06                      |
| 11728           | 7206 SHERIFF RD, LANDOVER, MD 20785              | (301) 341 1633 | GAGANDEEP K SURI         | 12/11/18                      |
| 11730           | 6034 BALTIMORE AVE, HYATTSVILLE, MD 20781        | (301) 927 2607 | HIREN V VORA             | 02/19/16                      |
| 15036           | 309 SMALLWOOD DR, WALDORF, MD 20602              | (301) 645 8360 | GAGANDEEP K SURI         | 08/01/08                      |
| 16342           | 1042 W PATRICK ST, FREDERICK, MD 21703           | (301) 695 2558 | MOHAMMAD CHAUDHARY       | 11/30/18                      |
| 16849           | 5703 BUCKEYSTOWN PIKE, FREDERICK, MD 21704       | (301) 698 5893 | EDWIN L REINHARDT        | 12/14/11                      |
| 17118           | 1801 REISTERSTOWN RD, BALTIMORE, MD 21208        | (410) 653 0894 | AFSHIN ATTAR             | 02/18/16                      |
| 17214           | 730 E COLLEGE PKWY, ANNAPOLIS, MD 21409          | (410) 349 0437 | HARJINDER SINGH          | 05/22/19                      |
| 17553           | 1921 EASTERN BLVD, ESSEX, MD 21221               | (410) 686 2545 | CHATEE M NILANONT        | 09/21/98                      |
| 17867           | 107 DOMINION RD, CHESTER, MD 21619               | (410) 643 3369 | MOHAMMED R ABUSHI        | 10/01/12                      |
| 18110           | 495 OLD MILL ROAD, MILLERSVILLE, MD 21108        | (410) 987 5075 | MOHAMMED R ABUSHI        | 10/01/12                      |
| 18127           | 2033 LIBERTY RD, SYKESVILLE, MD 21784            | (410) 781 6240 | MOHAMMAD MAH. HOQUE      | 08/18/20                      |
| 18623           | 6350 FREDERICK RD, BALTIMORE, MD 21228           | (410) 788 3094 | MAULIK PATEL             | 08/25/16                      |
| 18677           | 410 N WASHINGTON ST, EASTON, MD 21601            | (410) 822 6676 | MUHAMMAD A ULLAH         | 02/27/85                      |
| 19083           | 2611 PHILADELPHIA AVE, OCEAN CITY, MD 21842      | (410) 289 5225 | BRIAN R EDGAR            | 06/30/76                      |
| 19283           | 11055 RACE TRACK ROAD, BERLIN, MD 21811          | (410) 641 5118 | JAMES T HUGHES           | 08/01/19                      |
| 19354           | 13900 COASTAL HIGHWAY, OCEAN CITY, MD 21842      | (410) 250 2472 | LLOYD MARTIN             | 05/12/14                      |
| 19677           | 1752 JARRETTSVILLE RD, JARRETTSVILLE, MD 21084   | (410) 557 9265 | SHAHJHAN CHAUDHRY        | 04/01/07                      |
| 19925           | 14215 JARRETTSVILLE PIKE, PHOENIX, MD 21131      | (410) 667 1920 | RAMAN ARORA              | 06/11/20                      |
| 20096           | 14430 LAYHILL RD, SILVER SPRING, MD 20906        | (301) 598 5160 | ARIFUL ISLAM             | 06/28/22                      |
| 20204           | 5401 SILVER HILL RD, DISTRICT HEIGHTS, MD 20747  | (301) 568 3137 | ERTEN MUSA               | 11/11/25                      |
| 20234           | 8002 BELAIR RD, BALTIMORE, MD 21236              | (410) 661 2555 | MA'AN KANFASH            | 01/24/00                      |
| 20294           | 785 ROCKVILLE PIKE, ROCKVILLE, MD 20852          | (301) 424 8087 | JOHN L NGUYEN            | 05/01/04                      |
| 20640           | 162 RITCHIE HWY, SEVERNA PARK, MD 21146          | (443) 571 3579 | MOHAMMED H JINNAH        | 03/01/12                      |
| 20772           | 1808 WOODLAWN AVE, BALTIMORE, MD 21207           | (410) 298 5054 | MUNEEB A BUTT            | 07/22/21                      |
| 20835           | 28240 THREE NOTCH ROAD, MECHANICSVILLE, MD 20659 | (240) 628 9287 | BISHAL SHRESTHA          | 12/08/21                      |
| 20871           | 4730 MOUNTAIN RD, PASADENA, MD 21122             | (443) 761 0971 | MANAAZAR GHAZANFAR       | 12/16/20                      |
| 21051           | 620 REISTERSTOWN RD, BALTIMORE, MD 21208         | (410) 486 2656 | NIPON PONGSUPPAT         | 10/01/14                      |



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|-----------------|--------------------------------------------------|----------------|----------------------|-------------------------------|
| 21054           | 5920 PULASKI HWY, BALTIMORE, MD 21205            | (410) 488 8569 | SAIMA A NASEER       | 08/01/13                      |
| 21067           | 29969 THREE NOTCH ROAD, CHARLOTTE HALL, MD 20622 | (301) 884 5991 | VEENA RAO SHAMANNA   | 08/22/18                      |
| 21148           | 2046 DAVIDSONVILLE RD, CROFTON, MD 21114         | (410) 721 1480 | RANJIT S HUNDAL      | 01/23/03                      |
| 21980           | 1611 EDMONDSON AVE, CATONSVILLE, MD 21228        | (410) 788 4441 | GURKIRPAL SINGH      | 08/11/21                      |
| 22002           | 313 SOUTH JEFFERSON ST, FREDERICK, MD 21701      | (301) 662 0880 | PARUL B PATEL        | 06/01/11                      |
| 22053           | 11445 AMHERST AVE, WHEATON, MD 20902             | (301) 946 6900 | RICKY C NARULA       | 08/01/05                      |
| 22094           | 8507 B LOCH RAVEN BLVD, BALTIMORE, MD 21286      | (410) 661 2115 | NAYAN PATEL          | 01/01/04                      |
| 22281           | 2400 PLEASANTVILLE RD, FALLSTON, MD 21047        | (410) 877 0667 | FENI PATEL           | 08/01/19                      |
| 22360           | 5512 PARK HEIGHTS AVE, BALTIMORE, MD 21215       | (410) 367 6363 | MD MAHBUB RASHID     | 09/29/05                      |
| 22467           | 6315 SHERWOOD RD, BALTIMORE, MD 21239            | (410) 377 4273 | SARMAD J KELANI      | 09/27/04                      |
| 22492           | 1000 S HANOVER ST, BALTIMORE, MD 21230           | (410) 837 4394 | KHALED SHAKRA        | 10/23/96                      |
| 22921           | 8101 FENTON ST, SILVER SPRING, MD 20910          | (301) 587 7286 | DHAVAL J PATEL       | 08/21/24                      |
| 22977           | 7701 CRAIN HWY, UPPER MARLBORO, MD 20772         | (301) 627 6067 | KAMRAN CHAUDRY       | 11/01/23                      |
| 23157           | 2170 CRAIN HIGHWAY, WALDORF, MD 20601            | (301) 645 2126 | GAGANDEEP K SURI     | 08/01/08                      |
| 23366           | 5809 COASTAL HIGHWAY, OCEAN CITY, MD 21842       | (410) 723 4016 | PATRICK RYAN SPICER  | 10/18/23                      |
| 23428           | 5617 RITCHIE HWY, BROOKLYN PARK, MD 21225        | (410) 789 3134 | AMER AZIZ            | 04/01/15                      |
| 23439           | 7701 QUARTERFIELD RD., GLEN BURNIE, MD 21061     | (410) 761 0655 | RAJDEEP SINGH GHOTRA | 11/27/19                      |
| 23666           | 9254 NEW HAMPSHIRE AVE, SILVER SPRING, MD 20903  | (301) 439 6785 | FIKRESLASSIE T TSIGE | 04/01/05                      |
| 23689           | 2701 W FRANKLIN ST, BALTIMORE, MD 21223          | (443) 869 2591 | SIDHARTH KAPUR       | 06/01/06                      |
| 23692           | 8461 ANNAPOLIS RD., NEW CARROLLTON, MD 20784     | (301) 731 0366 | HENOK YARED          | 03/01/07                      |
| 23693           | 15821 FREDERICK RD, DERWOOD, MD 20855            | (301) 330 4697 | HARMIT SINGH         | 09/17/24                      |
| 23694           | 10550 BALTIMORE AVE, BELTSVILLE, MD 20705        | (301) 937 4821 | VIJAYKUMAR K PATEL   | 11/15/23                      |
| 23696           | 650 UNIVERSITY BLVD E, SILVER SPRING, MD 20901   | (301) 434 5635 | NEGASI A TEKLE       | 12/01/08                      |
| 23698           | 6401 REISTERSTOWN RD, BALTIMORE, MD 21215        | (443) 450 6100 | OSMAN KHAN           | 10/22/21                      |
| 23699           | 600 RITCHIE HWY, SEVERNA PARK, MD 21146          | (410) 647 4005 | HASSAN N CHAUDHRY    | 07/25/16                      |
| 23700           | 497 JUMPERS HOLE RD., SEVERNA PARK, MD 21146     | (410) 544 7981 | SHAHIL S PANCHIGAR   | 09/15/11                      |
| 23702           | 9100 LIBERTY RD, RANDALLSTOWN, MD 21133          | (410) 701 8073 | RAMAN ARORA          | 11/30/23                      |
| 23703           | 9410 HARFORD RD, BALTIMORE, MD 21234             | (410) 661 5585 | DOUGLASS W GRAHAM    | 01/01/92                      |
| 23705           | 1527 FOREST DR., ANNAPOLIS, MD 21403             | (410) 269 6840 | PINTO SOIN           | 03/01/15                      |
| 23706           | 3507 UNIVERSITY BLVD W, KENSINGTON, MD 20895     | (301) 933 8233 | RICKY C NARULA       | 08/01/05                      |
| 23732           | 9413 LIVINGSTON RD., FORT WASHINGTON, MD 20744   | (301) 248 8665 | KAMRAN CHAUDRY       | 05/20/15                      |
| 23753           | 4000 RITCHIE HWY., BALTIMORE, MD 21225           | (410) 789 1392 | AHMAD R ASIF         | 11/10/97                      |
| 23819           | 11911 COASTAL HWY, OCEAN CITY, MD 21842          | (410) 723 1661 | PATRICK RYAN SPICER  | 12/01/23                      |
| 23860           | 100 S BROADWAY, BALTIMORE, MD 21231              | (410) 276 4090 | GAURAV PARIKH        | 05/26/16                      |
| 23882           | 1623 DUAL HIGHWAY, HAGERSTOWN, MD 21740          | (240) 849 0258 | INDERJIT KAUR        | 12/08/25                      |
| 24086           | 9601 PHILADELPHIA ROAD, BALTIMORE, MD 21237      | (410) 686 4202 | AMANDEEP KUKREJA     | 09/04/19                      |
| 24093           | 9404 COASTAL HIGHWAY, OCEAN CITY, MD 21842       | (410) 723 2070 | PATRICK RYAN SPICER  | 03/05/25                      |
| 24164           | 2500 LIBERTY HEIGHTS AVE, BALTIMORE, MD 21215    | (410) 523 1797 | NIRAJ SHAH           | 01/01/06                      |
| 24347           | 353 BALTIMORE BOULEVARD, WESTMINSTER, MD 21157   | (410) 876 2497 | KAMAL KHATRI         | 06/07/23                      |
| 24552           | 630 W 33RD ST, BALTIMORE, MD 21211               | (410) 235 1507 | SHAMILA RAZA         | 08/01/10                      |
| 24841           | 8600 BALTIMORE AVE, COLLEGE PARK, MD 20740       | (301) 474 7612 | IMRAN ARSHAD         | 01/22/20                      |

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|-----------------|-----------------------------------------------------|----------------|-------------------------|-------------------------------|
| 25045           | 403 FREDERICK ROAD, CATONSVILLE, MD 21228           | (410) 788 3922 | GURKIRPAL SINGH         | 04/04/18                      |
| 25266           | 3737 HAMILTON ST, HYATTSVILLE, MD 20782             | (301) 277 2279 | SURESHKUMAR J PATEL     | 01/30/25                      |
| 25399           | 15 SOLOMONS ISLAND RD N, PRINCE FREDERICK, MD 20678 | (410) 535 6028 | SURAJ SHRESTHA          | 02/27/24                      |
| 25403           | 13401 NEW HAMPSHIRE AVE, SILVER SPRING, MD 20904    | (301) 236 5611 | UMER RIAZ               | 08/30/23                      |
| 25410           | 500 DONALDSON AVENUE, SEVERN, MD 21144              | (410) 768 2043 | AARTI B PATHARE         | 05/15/06                      |
| 25667           | 2 UNIVERSITY BLVD WEST, SILVER SPRING, MD 20901     | (301) 593 1492 | ASHISH BRAR             | 03/05/24                      |
| 25756           | 7501 DUNMANWAY, BALTIMORE, MD 21222                 | (410) 282 7994 | AMIR ASLAM              | 03/01/12                      |
| 25816           | 6001 HARFORD RD, BALTIMORE, MD 21214                | (410) 426 0942 | REHMAN IQBAL            | 11/01/17                      |
| 25856           | 980 BAY RIDGE RD, ANNAPOLIS, MD 21403               | (410) 269 5541 | MEHWISH JAWAD           | 12/21/18                      |
| 25900           | 9019 OLD BRANCH AVE., CLINTON, MD 20735             | (301) 868 7337 | USAMA KAMRAN            | 03/06/20                      |
| 25901           | 10175 FOX RUN DR, CLINTON, MD 20735                 | (301) 868 6112 | ATIKUL M CHOWDHURY      | 12/06/02                      |
| 26152           | 8930 FT. SMALLWOOD RD., PASADENA, MD 21122          | (410) 255 2094 | HASAN KHAN              | 05/15/19                      |
| 26252           | 3855 OLD TOWN RD, HUNTINGTOWN, MD 20639             | (410) 535 3630 | SAURAV SHRESTHA         | 03/05/24                      |
| 26253           | 7901 WISE AVE, BALTIMORE, MD 21222                  | (410) 282 4533 | ALI HASAN               | 06/18/25                      |
| 26334           | 3000 ABINGDON RD, ABINGDON, MD 21009                | (410) 569 0326 | MOHAMAD H ALKHATIB      | 09/28/18                      |
| 26336           | 4139 E JOPPA RD, BALTIMORE, MD 21236                | (410) 529 9244 | AKADASHI HEMENDRA PATEL | 09/13/18                      |
| 26360           | 6848 OLNEY-LAYTONSVILLE RD, LAYTONSVILLE, MD 20882  | (301) 963 2335 | AMITKUMAR PATEL         | 12/20/18                      |
| 26706           | 1501 W PATRICK ST, FREDERICK, MD 21702              | (301) 695 2840 | MOHAMMAD CHAUDHARY      | 12/14/17                      |
| 26753           | 8601 HONEYGO BLVD, NOTTINGHAM, MD 21236             | (410) 931 2711 | PRAKASH B PATEL         | 05/30/14                      |
| 26800           | 12009 LAUREL BOWIE RD, LAUREL, MD 20708             | (301) 776 0814 | RAJBIR S CHOPRA         | 09/27/22                      |
| 26849           | 14001 BALTIMORE AVE, LAUREL, MD 20707               | (301) 498 6104 | HARJIT SINGH            | 01/30/24                      |
| 26881           | 8035 SNOUFFER SCHOOL RD, GAITHERSBURG, MD 20879     | (301) 977 0773 | RAMESH R MANIAN         | 04/19/13                      |
| 26997           | 29 OLNEY SANDY SPRING RD, ASHTON, MD 20861          | (301) 924 3856 | JIVAN PAUDEL            | 12/26/19                      |
| 27014           | 22 WATKINS PARK DR., UPPER MARLBORO, MD 20774       | (301) 249 4827 | ABDUSELAM A ABDOSH      | 02/01/05                      |
| 27075           | 4704 CRAIN HWY, UPPER MARLBORO, MD 20772            | (301) 627 7099 | HARPREET SINGH          | 12/20/22                      |
| 27098           | 10045 YORK RD #47, COCKEYSVILLE, MD 21030           | (410) 667 6668 | WILMA M LIM             | 12/15/17                      |
| 27106           | 8810 HAMPTON MALL DR, CAPITOL HEIGHTS, MD 20743     | (301) 336 4826 | IMTIAZ AHMAD            | 06/01/05                      |
| 27124           | 1428 RITCHIE RD., CAPITOL HEIGHTS, MD 20743         | (301) 350 5335 | YASER JAMIL             | 02/01/06                      |
| 27335           | 836 EASTERN BLVD, ESSEX, MD 21221                   | (410) 391 6563 | AMANDEEP KUKREJA        | 08/18/20                      |
| 27340           | 3601 FALLS ROAD, BALTIMORE, MD 21211                | (410) 467 4234 | SHAMILA RAZA            | 03/28/22                      |
| 27368           | 26344 RIDGE RD, DAMASCUS, MD 20872                  | (240) 308 9084 | ZAIN AKRAM              | 12/07/23                      |
| 27411           | 6570 COVENTRY WAY, CLINTON, MD 20735                | (301) 856 2655 | IMTIAZ AHMAD            | 03/28/08                      |
| 27456           | 5401 RADECKE AVE, BALTIMORE, MD 21206               | (410) 483 3188 | GHULAM ABBAS            | 03/01/19                      |
| 27591           | 19700 FREDERICK RD, GERMANTOWN, MD 20876            | (301) 972 5751 | MAHINDRA MAN S.PRADHAN  | 12/27/19                      |
| 27643           | 501 N EAST ST, FREDERICK, MD 21701                  | (301) 695 5047 | RAMKRISHNA C PATEL      | 10/01/00                      |
| 27670           | 4199 KENILWORTH AVE, BLADENSBURG, MD 20710          | (301) 779 6362 | BERHANE B KEBEDE        | 02/01/06                      |
| 27739           | 729 EAST 25TH STREET, BALTIMORE, MD 21218           | (410) 235 6624 | HABTAMU HABTEYES        | 10/27/08                      |
| 28808           | 1301 UNIVERSITY BLVD E, TAKOMA PARK, MD 20912       | (301) 434 5468 | ABESS NASRALLA          | 10/01/15                      |
| 28813           | 19235 WATKINS MILL ROAD, GAITHERSBURG, MD 20886     | (301) 869 7705 | RAHMAN A MANAN          | 11/01/05                      |
| 28816           | 204 AMBER DR, FREDERICK, MD 21702                   | (301) 695 2857 | KALPESH BHASKAR PATEL   | 05/12/22                      |
| 28823           | 10524 CONNECTICUT AVE, KENSINGTON, MD 20895         | (301) 949 6955 | YOHANNES O GEBRAY       | 11/01/06                      |

**Exhibit H**

7-ELEVEN, INC.  
MARYLAND TRADITIONAL STORES  
(AS OF DECEMBER 31, 2025)

| STORE<br>NUMBER | ADDRESS                                                 | TELEPHONE      | FRANCHISEE            | EFFECTIVE<br>DATE IN<br>STORE |
|-----------------|---------------------------------------------------------|----------------|-----------------------|-------------------------------|
| 28838           | 11303 LOCKWOOD DR, SILVER SPRING, MD 20904              | (301) 593 9425 | MUSA BADAWAY          | 07/28/03                      |
| 28840           | 7305 MACARTHUR BLVD, BETHESDA, MD 20816                 | (301) 229 4474 | JAY HOSSAIN           | 08/30/19                      |
| 28857           | 5315 WATER ST, UPPER MARLBORO, MD 20772                 | (301) 627 6594 | SUDARSAN SHRESTHA     | 12/18/14                      |
| 28862           | 10020 DARNESTOWN RD, ROCKVILLE, MD 20850                | (301) 279 5880 | MOHAMMED A BOKHARI    | 05/01/05                      |
| 28864           | 13001 WISTERIA DR, GERMANTOWN, MD 20874                 | (301) 972 6874 | PAYAL BANSAL          | 11/23/15                      |
| 28890           | 1610 RIDGESIDE DR, MOUNT AIRY, MD 21771                 | (301) 829 0878 | PARESHKUMA K PATEL    | 03/01/06                      |
| 28891           | 15700 MT OAK RD, BOWIE, MD 20716                        | (301) 390 7652 | TAMER AL-KHALED       | 01/04/17                      |
| 28924           | 4213 RIDGE RD, WESTMINSTER, MD 21157                    | (410) 875 2251 | RAJUBHAI C PATEL      | 02/01/08                      |
| 28928           | 13974 HG TRUMAN ROAD, SOLOMONS, MD 20688                | (410) 326 2996 | SANTOSH KUMAR         | 07/15/11                      |
| 28930           | 1065 ST. IGNATIUS DRIVE, WALDORF, MD 20602              | (301) 645 2878 | VEENA RAO SHAMANNA    | 05/23/23                      |
| 28936           | 11801 FINGERBOARD ROAD, MONROVIA, MD 21770              | (301) 865 3472 | KISHORI PATEL         | 06/27/14                      |
| 28956           | 120 SOUTH MAIN ST, UNION BRIDGE, MD 21791               | (410) 775 0356 | MOHAMMAD AZEEM ZIA    | 11/18/20                      |
| 28957           | 2899 NEW WINDSOR RD, NEW WINDSOR, MD 21776              | (227) 226 9752 | KAMAL KHATRI          | 12/18/24                      |
| 28961           | 11922 MAIN STREET, LIBERTYTOWN, MD 21762                | (301) 898 5999 | PARESHKUMA K PATEL    | 04/01/04                      |
| 28964           | 798 HARRY S TRUMAN DR, LARGO, MD 20774                  | (301) 350 2007 | OLUWAKAYODE A ADEYEMO | 10/08/25                      |
| 29216           | 13880 OLD COLUMBIA PIKE, SILVER SPRING, MD 20904        | (301) 989 0057 | YONATA KALBI          | 09/21/15                      |
| 29609           | 7300 MARLBORO PIKE, DISTRICT HEIGHTS, MD 20747          | (202) 380 6566 | GAGANDEEP K SURI      | 03/09/23                      |
| 29720           | 2000 EAST-WEST HWY, HYATTSVILLE, MD 20782               | (301) 422 4858 | ELIAS K WOLDU         | 02/01/06                      |
| 29724           | 2849 CHESAPEAKE BEACH RD, DUNKIRK, MD 20754             | (410) 257 6704 | WILLIAM R VOSHELL     | 04/22/03                      |
| 29731           | 3003 NORTH POINT RD., BALTIMORE, MD 21222               | (410) 282 9262 | AMIT M PATEL          | 04/08/21                      |
| 29741           | 739 WEST BEL AIR AVENUE, ABERDEEN, MD 21001             | (410) 272 8116 | VAISHALI PATEL        | 12/01/18                      |
| 29763           | 11530-G ROCKVILLE PIKE, ROCKVILLE, MD 20852             | (240) 669 8677 | TARUSHI PATEL         | 12/17/24                      |
| 29765           | 7900 GOOD LUCK RD, LANHAM, MD 20706                     | (301) 552 3151 | SOHILRAJ SAPARIYA     | 08/30/21                      |
| 29912           | 15900 SHADY GROVE RD, GAITHERSBURG, MD 20877            | (301) 869 6404 | SATYAN AGARWAL        | 02/12/25                      |
| 29997           | 3570 CRAIN HIGHWAY, BOWIE, MD 20716                     | (301) 352 7681 | BINOD DUWADI          | 10/12/23                      |
| 32228           | 1044 MD ROUTE 3 N, GAMBRILLS, MD 21054                  | (410) 451 1784 | RICKY ROYAL           | 11/18/04                      |
| 32240           | 16400 CRAIN HWY, BRANDYWINE, MD 20613                   | (301) 782 4036 | ALFRED S MCCUSKER     | 11/01/06                      |
| 32282           | 11575 BERRY ROAD, WALDORF, MD 20603                     | (301) 638 5812 | GAGANDEEP K SURI      | 04/04/12                      |
| 32287           | 3731 CRONDALL LANE, OWINGS MILLS, MD 21117              | (443) 394 9216 | AMIT M PATEL          | 10/19/23                      |
| 32311           | 2800 MOUNTAIN RD, PASADENA, MD 21122                    | (410) 439 9066 | HASSAN N CHAUDHRY     | 12/29/20                      |
| 32332           | 1075 DORSEY RD, HANOVER, MD 21076                       | (410) 590 0732 | HASSAN N CHAUDHRY     | 12/17/25                      |
| 32341           | 299 E PULASKI HWY, ELKTON, MD 21921                     | (410) 392 5804 | JASHAN KAUR           | 08/11/10                      |
| 32361           | 504 EDGEWOOD ROAD, EDGEWOOD, MD 21040                   | (410) 676 5280 | ASHA PATEL            | 12/10/14                      |
| 32389           | 7980 GEORGIA AVENUE, SILVER SPRING, MD 20910            | (301) 587 5596 | SHOHEDUR R KHANDKAR   | 06/11/25                      |
| 32390           | 3393 LAUREL FORT MEADE RD, LAUREL, MD 20724             | (301) 317 3860 | DARSHAN JAGDISH PATEL | 10/13/20                      |
| 32426           | 685 N PRINCE FREDERICK BLVD, PRINCE FREDERICK, MD 20678 | (410) 414 8032 | BISHAL SHRESTHA       | 08/13/24                      |
| 32697           | 1520 CONOWINGO RD, BEL AIR, MD 21014                    | (410) 638 9782 | FENI PATEL            | 06/08/17                      |
| 32785           | 125 HANOVER PIKE, HAMPSTEAD, MD 21074                   | (410) 239 0822 | STEVEN W TIZARD       | 02/01/17                      |
| 32879           | 3 PROFESSIONAL DR, GAITHERSBURG, MD 20879               | (301) 869 2601 | TRI DINH TRAN         | 09/22/20                      |
| 32882           | 12861 CLOPPER RD, GERMANTOWN, MD 20874                  | (301) 972 3044 | KHALID R TAREEN       | 11/30/12                      |
| 32907           | 321 YORK ROAD, TOWSON, MD 21204                         | (410) 823 2461 | REHMAN IQBAL          | 02/11/09                      |

7-ELEVEN, INC.  
MARYLAND TRADITIONAL STORES  
(AS OF DECEMBER 31, 2025)

| STORE<br>NUMBER | ADDRESS                                               | TELEPHONE      | FRANCHISEE              | EFFECTIVE<br>DATE IN<br>STORE |
|-----------------|-------------------------------------------------------|----------------|-------------------------|-------------------------------|
| 32961           | 9051 SNOUFFER SCHOOL RD, GAITHERSBURG, MD 20879       | (240) 631 6099 | NITIGNABEN V SHAH       | 04/01/05                      |
| 32967           | 19412 WALTER JOHNSON RD, GERMANTOWN, MD 20874         | (301) 540 1086 | JESSICA L HOLT          | 06/02/05                      |
| 32975           | 9651 WASHINGTON BLVD N, LAUREL, MD 20723              | (301) 617 9920 | ARSHAD M TAHIR          | 08/01/06                      |
| 32997           | 779 HUNGERFORD DR, ROCKVILLE, MD 20850                | (301) 309 8669 | ABEBECH TILAHUN         | 10/27/14                      |
| 33046           | 8900 FINGERBOARD RD, FREDERICK, MD 21704              | (301) 874 2098 | ADNAN MUZAFFAR          | 06/27/23                      |
| 33051           | 9709 BEAVER DAM RD, TIMONIUM, MD 21093                | (410) 666 5740 | HUMA ADIL               | 12/10/20                      |
| 33063           | 110 PULLMAN CROSSING RD, GRASONVILLE, MD 21638        | (410) 827 0921 | RANJIT S HUNDAL         | 11/19/01                      |
| 33215           | 7820 WISCONSIN AVE, BETHESDA, MD 20814                | (301) 652 8589 | ELIZABETH ASFAW         | 02/26/25                      |
| 33234           | 8905 RHODE ISLAND AVE, COLLEGE PARK, MD 20740         | (301) 220 1194 | BERHANE B KEBEDE        | 09/01/16                      |
| 33244           | 11625 PHILADELPHIA RD, WHITE MARSH, MD 21162          | (410) 256 7307 | AMIR ASLAM              | 03/01/12                      |
| 33247           | 3901 PULASKI HWY, ABINGDON, MD 21009                  | (410) 671 7163 | KINNARI N PATEL         | 07/01/04                      |
| 33250           | 9900A KEY WEST AVE, ROCKVILLE, MD 20850               | (301) 424 3337 | AMIRA A SHERIFF         | 02/01/05                      |
| 33255           | 9900 GREENBELT RD, LANHAM, MD 20706                   | (301) 731 7651 | BERHANU WAKTOLA         | 03/28/16                      |
| 33266           | 8235 PERRY HALL BLVD, NOTTINGHAM, MD 21236            | (410) 931 3988 | ANKIT P DESAI           | 09/20/10                      |
| 33290           | 10930 GUILFORD RD, ANNAPOLIS JUNCTION, MD 20701       | (301) 317 8508 | RAJBIR S CHOPRA         | 08/10/21                      |
| 33339           | 14651 LAUREL BOWIE RD, LAUREL, MD 20707               | (301) 497 1508 | JOSEPH MAHENDRAKUMAR    | 09/18/25                      |
| 33340           | 35 DALRYMPLE RD, SUNDERLAND, MD 20689                 | (410) 286 9874 | SHYAM KRISHNA SHRESTHA  | 02/28/24                      |
| 33378           | 710 BESTGATE RD #101, ANNAPOLIS, MD 21401             | (410) 266 0011 | BALJIT SINGH            | 09/25/13                      |
| 33430           | 401 MANNING ROAD E, ACCOKEEK, MD 20607                | (301) 283 0374 | NAUREEN BABAR           | 10/01/15                      |
| 33453           | 3730 BRANCH AVE, TEMPLE HILLS, MD 20748               | (945) 305 1144 | JATINDER SHARMA         | 07/01/13                      |
| 33514           | 300 W BALTIMORE ST, BALTIMORE, MD 21201               | (410) 244 0711 | GURDEB S GHOTRA         | 01/24/05                      |
| 33558           | 259 DERWOOD CIRCLE, ROCKVILLE, MD 20850               | (240) 314 0273 | AVNISH AGGARWAL         | 09/24/24                      |
| 33685           | 22 LIGHT ST, BALTIMORE, MD 21202                      | (410) 244 1737 | TEDROS ASGHEDE          | 08/27/13                      |
| 33708           | 12257 TECH RD, SILVER SPRING, MD 20904                | (301) 622 0873 | ELIAS K WOLDU           | 12/11/06                      |
| 33962           | 3675 HALLOWING POINT ROAD, PRINCE FREDERICK, MD 20678 | (443) 771 6006 | BISHAL SHRESTHA         | 11/25/19                      |
| 33998           | 6401 GOLDEN RING RD, ROSEDALE, MD 21237               | (410) 866 2137 | BIPIN PATEL             | 02/24/21                      |
| 34125           | 6314 EASTERN AVE, BALTIMORE, MD 21224                 | (410) 631 7157 | RUKHSANA KHALID         | 02/02/11                      |
| 34140           | 21040 HENDERSON CORNER RD, GERMANTOWN, MD 20876       | (301) 528 6525 | ZAIN AKRAM              | 12/20/22                      |
| 34195           | 1020 PARK AVE, BALTIMORE, MD 21201                    | (410) 244 7399 | FARID KHAN              | 11/01/11                      |
| 34237           | 3370 MIDDLETOWN RD, WALDORF, MD 20603                 | (301) 645 0971 | MAHMOOD CHOUDHRY        | 06/07/13                      |
| 34259           | 529 N CHARLES ST, BALTIMORE, MD 21201                 | (410) 209 2711 | MUNEEB A BUTT           | 01/24/24                      |
| 34278           | 212 GRANGE HALL RD, QUEENSTOWN, MD 21658              | (410) 827 7060 | RANJIT S HUNDAL         | 07/01/10                      |
| 34279           | 1595 W NURSERY RD, LINTHICUM HEIGHTS, MD 21090        | (410) 859 8394 | SAMANTHA SMALLEY        | 08/27/09                      |
| 34280           | 1465 KEY HWY, BALTIMORE, MD 21230                     | (410) 528 5901 | PAVIN CHITTIWUTTINON    | 04/01/18                      |
| 34301           | 1615 THAMES ST, BALTIMORE, MD 21231                   | (410) 522 1587 | GAURAV PARIKH           | 01/22/13                      |
| 34324           | 8890 MCDONOGH RD, OWINGS MILLS, MD 21117              | (410) 654 4876 | RAJUBHAI C PATEL        | 11/29/10                      |
| 34326           | 9002-A LANHAM SEVERN RD, LANHAM, MD 20706             | (301) 577 7103 | VIREN DEEPAKKUMAR PATEL | 11/17/21                      |
| 34345           | 55 MARKET PLACE, BALTIMORE, MD 21202                  | (410) 685 0368 | SYED M BOKHARI          | 12/03/09                      |
| 34355           | 111 WEST ST, ANNAPOLIS, MD 21401                      | (410) 263 3095 | ALI YOUSAF              | 09/07/12                      |
| 34366           | 11406 D GEORGIA AVE, SILVER SPRING, MD 20902          | (301) 942 1691 | ZEWDU AMARE             | 10/28/10                      |
| 34560           | 121 KENTLANDS BLVD, GAITHERSBURG, MD 20878            | (301) 977 2570 | ANJU PRADHAN            | 06/01/23                      |

**Exhibit H**

7-ELEVEN, INC.  
MARYLAND TRADITIONAL STORES  
(AS OF DECEMBER 31, 2025)

| STORE<br>NUMBER | ADDRESS                                               | TELEPHONE      | FRANCHISEE                | EFFECTIVE<br>DATE IN<br>STORE |
|-----------------|-------------------------------------------------------|----------------|---------------------------|-------------------------------|
| 34644           | 3500 BOSTON ST, BALTIMORE, MD 21224                   | (410) 558 1489 | TARUN POUDEL              | 05/01/12                      |
| 34697           | 1204 REISTERSTOWN RD, PIKESVILLE, MD 21208            | (410) 415 5489 | MAHMOOD CHAUDHRY          | 12/15/10                      |
| 34747           | 2101 SANDYMOUNT RD, FINKSBURG, MD 21048               | (410) 386 0936 | HARI RUDRA SHARMA         | 03/25/25                      |
| 34748           | 7600 BALTIMORE ANNAPOLIS BLVD, GLEN BURNIE, MD 21060  | (410) 760 9259 | RANJITH D WEERASINGHE     | 04/18/16                      |
| 34750           | 16956 YORK RD, HEREFORD, MD 21111                     | (410) 357 4140 | NIPON PONGSUPPAT          | 04/27/12                      |
| 34992           | 1101 ANNAPOLIS RD, ODENTON, MD 21113                  | (410) 305 1282 | SHAHED SIDDIQI            | 03/01/13                      |
| 35003           | 18701 LIBERTY MILL RD, GERMANTOWN, MD 20874           | (301) 972 6300 | JAVED K MASIH             | 12/01/23                      |
| 35037           | 2850 CRAIN HIGHWAY, WALDORF, MD 20601                 | (301) 705 5473 | SAAD KAMRAN               | 10/07/13                      |
| 35282           | 605 7TH ST, LAUREL, MD 20707                          | (301) 490 1240 | KULWINDER J KAUR          | 06/12/12                      |
| 35490           | 500 N UNION AVE, HAVRE DE GRACE, MD 21078             | (410) 939 7063 | RAJENDRA BAHADUR BHANDARI | 03/19/25                      |
| 35513           | 5815 GREENBELT RD, BERWYN HEIGHTS, MD 20740           | (301) 345 2101 | WAQAS ALI                 | 01/19/23                      |
| 35673           | 2601 CENTREVILLE RD, CENTREVILLE, MD 21617            | (410) 758 2503 | TOQUIR AHMED              | 08/01/16                      |
| 35726           | 7201 BALTIMORE AVE, COLLEGE PARK, MD 20740            | (301) 277 3079 | RUCHEE CHOPRA             | 06/22/15                      |
| 35728           | 3224 WASHINGTON BLVD, BALTIMORE, MD 21230             | (410) 646 0246 | ULOMA CHIENYE NKWOCHA     | 03/19/21                      |
| 35729           | 6232 BELAIR RD, BALTIMORE, MD 21206                   | (410) 254 0193 | SALMAN FARRUKH            | 10/03/23                      |
| 35739           | 6607 ANNAPOLIS RD, LANDOVER HILLS, MD 20784           | (301) 583 7819 | MUNEEB MUNAWAR            | 06/01/21                      |
| 36009           | 855 N WOLFE ST, BALTIMORE, MD 21205                   | (410) 537 1563 | MANISHKUMA C PATEL        | 11/16/12                      |
| 36081           | 945 RITCHIE HWY, SEVERNA PARK, MD 21146               | (410) 795 1035 | SHREYAS S PANCHIGAR       | 03/29/18                      |
| 36099           | 7100 NORTH POINT RD, SPARROWS POINT, MD 21219         | (410) 388 0604 | RANJITH D WEERASINGHE     | 10/07/13                      |
| 36115           | 4508 ST BARNABAS RD, TEMPLE HILLS, MD 20748           | (301) 899 1971 | GAGANDEEP K SURI          | 02/25/22                      |
| 36460           | 405 N FREDERICK AVE UNIT D, GAITHERSBURG, MD 20877    | (301) 921 0124 | ABRAHAM HABTEMARIAM       | 02/08/13                      |
| 36471           | 2000 UNIVERSITY BLVD E, HYATTSVILLE, MD 20783         | (301) 431 5791 | HIREN V VORA              | 12/21/12                      |
| 36747           | 5622 ST BARNABUS RD, OXON HILL, MD 20745              | (301) 894 7089 | PRATIK V SHAH             | 10/01/19                      |
| 36784           | 7243 E FURNACE BRANCH RD, GLEN BURNIE, MD 21060       | (410) 766 2043 | RICKY ROYAL               | 09/25/14                      |
| 36867           | 418 ALLIED PLACE, GAITHERSBURG, MD 20877              | (301) 990 7807 | UZMA GONDAL               | 03/19/14                      |
| 37043           | 300 N CHARLES ST, BALTIMORE, MD 21201                 | (410) 962 1098 | OSMAN KHAN                | 06/07/17                      |
| 37055           | 38 S PACA ST, BALTIMORE, MD 21201                     | (410) 528 1749 | MUHAMMAD T AYUB           | 08/01/17                      |
| 37056           | 900 CHILLUM RD, HYATTSVILLE, MD 20782                 | (301) 559 5674 | JASWINDER SINGH           | 07/01/16                      |
| 37103           | 7467 ANNAPOLIS RD, LANDOVER HILLS, MD 20784           | (301) 918 8219 | SELAMAWIT SIMRET          | 10/05/15                      |
| 37240           | 6315 BALTIMORE AVE, RIVERDALE, MD 20737               | (301) 779 2049 | RAJBIR S CHOPRA           | 10/12/17                      |
| 37697           | 11690 BILLINGSLEY RD, WALDORF, MD 20602               | (301) 752 6483 | MAHMOOD CHOUDHRY          | 12/18/19                      |
| 37715           | 11421 ROCKVILLE PIKE, ROCKVILLE, MD 20852             | (301) 881 1390 | RAMESH R MANIAN           | 08/08/16                      |
| 37918           | 7501 LANDOVER RD, HYATTSVILLE, MD 20785               | (301) 322 2415 | ISRAR AHMED               | 03/27/17                      |
| 38133           | 6900 NEW HAMPSHIRE AVE, TAKOMA PARK, MD 20912         | (202) 557 9403 | ASHFAQ AHMAD              | 03/11/19                      |
| 38196           | 5230 NORTH POINT BLVD, SPARROWS POINT, MD 21219       | (410) 388 0558 | PAVIN CHITTIWUTTINON      | 07/25/17                      |
| 38378           | 893 MD-3, GAMBRILLS, MD 21054                         | (240) 682 5008 | FARJAD NOOR               | 08/18/23                      |
| 38380           | 4690 CRAIN HWY, WHITE PLAINS, MD 20695                | (240) 458 0098 | GAGANDEEP K SURI          | 06/21/21                      |
| 38407           | 15819 ROBERT CRAIN HWY, BRANDYWINE, MD 20613          | (000) 000 000  | GAGANDEEP K SURI          | 08/24/23                      |
| 38446           | 13350 BALTIMORE AVE, LAUREL, MD 20707                 | (240) 302 6266 | PAYAL BANSAL              | 12/14/21                      |
| 38540           | 6618 WALKER MILL RD, CAPITOL HEIGHTS, MD 20743        | (240) 521 8280 | NASEEM IQBAL GONDEL       | 01/19/21                      |
| 38567           | 9320 BALTIMORE NATIONAL PIKE, ELLICOTT CITY, MD 21041 | (443) 766 2670 | SURAJ PANDEY              | 07/20/21                      |

7-ELEVEN, INC.  
MARYLAND TRADITIONAL STORES  
(AS OF DECEMBER 31, 2025)

| STORE<br>NUMBER | ADDRESS                                       | TELEPHONE      | FRANCHISEE             | EFFECTIVE<br>DATE IN<br>STORE |
|-----------------|-----------------------------------------------|----------------|------------------------|-------------------------------|
| 38646           | 8411 WOODSBORO PIKE, WALKERSVILLE, MD 21793   | (301) 639 5130 | NISHANT DAHYABHAI SHAH | 02/07/24                      |
| 38648           | 10730 LITTLE PATUXENT PKW, COLUMBIA, MD 21044 | (202) 658 9253 | SHAHID MAHMOOD         | 08/10/20                      |
| 38943           | 2355 CRAIN HWY, WALDORF, MD 20601             | (000) 000 000  | GAGANDEEP K SURI       | 11/16/22                      |
| 40062           | 8251 SNOWDEN RIVER PKWY, COLUMBIA, MD 21045   | (410) 480 9400 | SHAHID MAHMOOD         | 12/19/19                      |
| 41137           | 45955 EAST RUN DR, LEXINGTON PARK, MD 20653   | (240) 572 8850 | NATHAN ZEKARIAS KIDANE | 09/07/23                      |
| 41146           | 1343 BELCAMP RD, BELCAMP, MD 21017            | (410) 688 4869 | SABAH M IBRAHIM        | 07/26/21                      |
| 41268           | 11624 OCEAN GATEWAY, OCEAN CITY, MD 21842     | (443) 614 3622 | QAISAR MEHMOOD         | 10/22/24                      |
| 41286           | 9500 RUBY LOCKHART BLVD, BOWIE, MD 20721      | (000) 000 000  | FARJAD NOOR            | 07/05/23                      |
| 41323           | 201 NORTH POINT BLVD, BALTIMORE, MD 21224     | (000) 000 000  | AMIT M PATEL           | 01/31/23                      |
| 41333           | 28490 NAYLOR MILL RD, SALISBURY, MD 21801     | (443) 735 9384 | MUSTAFA NAWAZ          | 10/05/21                      |
| 41343           | 6323 SYKESVILLE RD, ELDERSBURG, MD 21784      | (240) 571 7229 | RAJVEER SINGH SHERGILL | 09/04/24                      |
| 41610           | 3226 SOLOMONS ISLAND RD, EDGEWATER, MD 21037  | (443) 370 4721 | MUSTAFA NAWAZ          | 10/26/21                      |
| 41626           | 3360 ANNAPOLIS RD, BALTIMORE, MD 21230        | (410) 646 4155 | AMIT M PATEL           | 05/23/25                      |
| 41717           | 11350 BALTIMORE AVE, BELTSVILLE, MD 20705     | (000) 000 000  | PAYAL BANSAL           | 09/13/23                      |
| 42063           | 5901 STEVENS FOREST RD, COLUMBIA, MD 21045    | (443) 202 8448 | RUCHEE CHOPRA          | 01/20/25                      |
| 42396           | 135 ROSEWICK COR PL, LA PLATA, MD 20646       | (301) 752 5012 | GAGANDEEP K SURI       | 05/05/25                      |

# Exhibit H

## 7-ELEVEN, INC. MARYLAND BCP STORES (AS OF DECEMBER 31, 2025)

| STORE<br>NUMBER | ADDRESS                                          | TELEPHONE      | FRANCHISEE            | EFFECTIVE<br>DATE IN<br>STORE |
|-----------------|--------------------------------------------------|----------------|-----------------------|-------------------------------|
| 34277           | 12300 ANNAPOLIS RD, GLENN DALE, MD 20769         | (301) 352 0266 | ABDOLHOSSEIN EJTEMAI  | 08/27/25                      |
| 36161           | 125 E MAIN ST, FROSTBURG, MD 21532               | (301) 689 2298 | TODD UMSTOTT          | 05/30/13                      |
| 36164           | 400 MARYLAND AVE, CUMBERLAND, MD 21502           | (301) 722 2110 | TODD UMSTOTT          | 05/29/13                      |
| 39135           | 6590 OLD WATERLOO RD, ELKRIDGE, MD 21075         | (410) 799 5169 | JIGAR A PATEL         | 11/09/15                      |
| 39148           | 2701 ROLLING RD., WINDSOR MILL, MD 21244         | (443) 429 3507 | SAJID H CHAUDHRY      | 10/15/08                      |
| 39168           | 1334 DEFENSE HWY, GAMBRILLS, MD 21054            | (800) 255 0711 | ATHER SULTAN CHAUDHRY | 03/03/22                      |
| 39220           | 7729 SUNDAYS LANE, FREDERICK, MD 21702           | (301) 898 5000 | SAUDA AYUB            | 07/06/09                      |
| 39224           | 3110 HAMILTON ST, HYATTSVILLE, MD 20782          | (301) 559 3007 | SUNIL KAPOOR          | 01/06/10                      |
| 39243           | 3436 WILKENS AVE, BALTIMORE, MD 21229            | (410) 644 1114 | CHINTAN RAJ. PATEL    | 12/01/20                      |
| 39345           | 1250 S CRAIN HWY, GLEN BURNIE, MD 21061          | (410) 590 2168 | NAVEED WAHLA          | 05/06/10                      |
| 39371           | 6510 WASHINGTON BLVD, ELKRIDGE, MD 21075         | (410) 379 8641 | MAULIK PATEL          | 08/31/10                      |
| 39372           | 9856 LIBERTY RD, RANDALLSTOWN, MD 21133          | (410) 655 0263 | RUPAL D SHAH          | 09/09/10                      |
| 39388           | 4450 SOLOMONS ISLAND RD, HARWOOD, MD 20776       | (410) 867 6161 | ATHER SULTAN CHAUDHRY | 09/22/21                      |
| 39502           | 161 DEFENSE HWY, ANNAPOLIS, MD 21401             | (410) 266 9511 | MRUGESH D MAJMUDAR    | 07/18/11                      |
| 39563           | 8850 CENTRE PARK DR, COLUMBIA, MD 21045          | (410) 884 0950 | SHAHID MAHMOOD        | 05/17/12                      |
| 39564           | 7311 WASHINGTON BLVD, ELKRIDGE, MD 21075         | (410) 796 1158 | SHAHID MAHMOOD        | 12/04/12                      |
| 39671           | 12800 OLD FORT RD, FORT WASHINGTON, MD 20744     | (240) 493 7653 | LIAQAT MASOOD         | 05/09/17                      |
| 39766           | 12101 SNOWDEN FARM PKWY, CLARKSBURG, MD 20871    | (571) 343 4147 | ABDOLHOSSEIN EJTEMAI  | 11/02/15                      |
| 39789           | 12301 MIDDLEBROOK RD, GERMANTOWN, MD 20874       | (301) 972 5122 | ABDOLHOSSEIN EJTEMAI  | 12/28/16                      |
| 39796           | 16201 NEW HAMPSHIRE AVE, SILVER SPRING, MD 20905 | (301) 421 0982 | ABDOLHOSSEIN EJTEMAI  | 05/14/18                      |
| 39815           | 20510 FREDERICK RD, GERMANTOWN, MD 20876         | (301) 353 8288 | ABDOLHOSSEIN EJTEMAI  | 08/20/18                      |
| 39816           | 10003 FIELDS RD, GAITHERSBURG, MD 20878          | (000) 000 000  | ABDOLHOSSEIN EJTEMAI  | 12/16/25                      |
| 39974           | 12400 PARKLAWN DR, ROCKVILLE, MD 20852           | (800) 255 0711 | SAJID H CHAUDHRY      | 06/01/20                      |
| 42083           | 10210 SILVERSIDE ST, IJAMSVILLE, MD 21754        | (240) 429 6822 | ABDOLHOSSEIN EJTEMAI  | 05/04/22                      |
| 42092           | 22702 GOSNELL FARM DR, BOYDS, MD 20841           | (301) 256 3195 | ABDOLHOSSEIN EJTEMAI  | 07/26/22                      |
| 42119           | 1001 AVIATION BLVD, BALTIMORE, MD 21240          | (410) 487 6926 | MEENAKSHI SHARMA      | 05/21/24                      |
| 42282           | 8600 ARDWICK ARDMORE RD, HYATTSVILLE, MD 20785   | (301) 386 0001 | MEENAKSHI SHARMA      | 05/06/24                      |
| 42678           | 700 GAITHER ROAD, ROCKVILLE, MD 20850            | (301) 948 0758 | ABDOLHOSSEIN EJTEMAI  | 10/20/25                      |



## **EXHIBIT I**

### **State-Specific Addenda**

The following are additional disclosures for the Franchise Disclosure Document required by various state franchise laws. Each provision of these additional disclosures will not apply unless, with respect to that provision, the jurisdictional requirements of the applicable state franchise registration and disclosure law are met independently, without reference to these additional disclosures.

#### **General**

These states have statutes which may supersede the franchise agreement in your relationship with us including the areas of termination and renewal of your franchise: CALIFORNIA [the California Franchise Relations Act, Cal. Bus. & Prof. Code §§ 20000 - 20044], CONNECTICUT [Conn. Gen. Stat. §§ 42-133e - 133h], DELAWARE [Delaware Franchise Security Law, Del. Code Ann. tit. 6, §§ 2551 - 56], HAWAII [Hawaii Rev. Stat., Tit. 26, §482-E-6], ILLINOIS [Illinois Franchise Disclosure Act, 815 Ill. Comp. Stat. 705/1-44], INDIANA [Indiana Deceptive Franchise Practices Act, Ind. Code §§ 23-2-2.7-1 - 7], IOWA [Iowa Code §523H.7-11, §537A.10], MICHIGAN [Michigan Franchise Investment Law, Mich. Comp. Laws §§ 445.1501 - 1545], MISSOURI [Mo. Rev. Stat. §§ 407.400 - 410, 413, & 420], NEBRASKA [Neb. Rev. Stat. §§ 87-402, 87-404], NEW JERSEY [New Jersey Franchise Practices Act, N.J. Stat. Ann. §§ 56:10-1 - 56:10-31], NEW YORK [N.Y. Gen. Bus. Law § 683], RHODE ISLAND [Rhode Island Fair Dealership Act, R.I. Gen. Laws §§ 6-50-1 - 9], VIRGINIA [Virginia Retail Franchising Act, Va. Code Ann. §§ 13.1-557 - 574], WASHINGTON [Washington Franchise Investment Protection Act, Wash. Rev. Code Ann. §§ 19.100.010 - 940], WISCONSIN [Wisconsin Fair Dealership Law, Wis. Stat. §§ 135.01 - 07]. These and other states may have court decisions that may supersede the franchise agreement in your relationship with us including the areas of termination and renewal of your franchise.

Some states have statutes that limit our ability to restrict your activity after the franchise agreement has ended. Other states have court decisions limiting our ability to restrict your activity after the franchise agreement has ended.

A provision in the franchise agreement that terminates the franchise upon your bankruptcy may not be enforceable under Title 11, United States Code.

#### **California Addendum**

**(Applies only when an offer to sell a franchise, or an offer to buy a franchise is accepted, in California, or if the franchise business is intended to or will be operated in California)**

**The registration of this franchise offering by the California Department of Financial Protection and Innovation does not constitute approval, recommendation, or endorsement by the commissioner.**

OUR WEBSITES HAVE NOT BEEN REVIEWED OR APPROVED BY THE CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION. ANY COMPLAINTS CONCERNING THE CONTENTS OF THIS WEBSITE MAY BE DIRECTED TO THE CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION AT [www.dfpi.ca.gov](http://www.dfpi.ca.gov).

Notwithstanding anything to the contrary set forth in the Franchise Disclosure Document, the following provisions shall supersede and apply to all franchises offered and sold in the State of California:

#### **ITEM 1 THE FRANCHISOR, AND ANY PARENTS, PREDECESSORS AND AFFILIATES**

The State of California has codified regulations specific to the food service industry which may be applicable to you. You may refer to California Plan Check Guide for Retail Food Facilities at <http://www.cdfeh.com/resources/documents/food-safety-guidelines-1/152-california-plan-check-guide-for-retail-food-facilities-2/file>. For further requirements, please see the California Retail Food Code at

If the franchised outlet sells alcoholic beverages, the franchisee must comply with the requirements set forth in the Alcoholic Beverage Control Act and the California Code of Regulations, Title 4 for the sale of alcoholic beverages.

## **OTHER**

The California Franchise Relations Act (Cal. Bus. & Prof. Code §§ 20000 - 20044) ("CFRA") provides rights to the franchisee concerning termination and non-renewal of a franchise. If the Franchise Agreement contains a provision that is inconsistent with CFRA, CFRA will control.

SECTION 31125 OF THE CALIFORNIA CORPORATIONS CODE REQUIRES US TO GIVE YOU A DISCLOSURE DOCUMENT APPROVED BY THE COMMISSIONER BEFORE WE ASK YOU TO CONSIDER A MATERIAL MODIFICATION OF YOUR FRANCHISE AGREEMENT. THE CALIFORNIA FRANCHISE INVESTMENT LAW REQUIRES THAT A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE FRANCHISE BE DELIVERED TOGETHER WITH THE FRANCHISE DISCLOSURE DOCUMENT.

Neither we nor any person identified in Item 2 is subject to any currently effective order of any national securities association or national securities exchange, as defined in the Securities Exchange Act of 1934, 15 U.S.C.A. 78a et. seq., suspending or expelling the persons from membership in that association or exchange.

YOU MUST SIGN A GENERAL RELEASE OF CLAIMS IF YOU TRANSFER YOUR FRANCHISE. CALIFORNIA CORPORATIONS CODE §31512 VOIDS A WAIVER BY THE PERSON ACQUIRING A FRANCHISE OF CERTAIN RIGHTS UNDER THE FRANCHISE INVESTMENT LAW (CAL. CORP. CODE §§ 31000 - 31516) ("CFIL"). CALIFORNIA BUSINESS AND PROFESSIONS CODE §20010 VOIDS A WAIVER OF CERTAIN RIGHTS UNDER CFRA.

Notwithstanding anything in the Franchise Disclosure Document or the Franchise Agreement to the contrary, if you are applying to purchase an existing franchise, we must notify you in writing of our approval or disapproval within sixty (60) days of your providing us your name and address; all agreements related to the sale, assignment, or transfer of the franchise, the assets of the franchise business, or the interest in the franchise business; and an application for our approval of such transfer, including all forms, financial disclosures, and related information required by us in reviewing prospective franchisees; as well as any information or documentation we may have additionally requested pursuant to our rights under CFIL. If your application is not approved, we must include in our notice disapproving your application a statement setting forth the reasons for our disapproval.

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

The franchise 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).

Upon termination or nonrenewal, the franchise agreement allows us to offset any amounts you owe us against any amounts we may owe you under CFRA for the required repurchase of inventory, supplies, equipment, fixtures, and furnishings. Under California law, we may only offset up to an amount which you agree that you owe us or for which we have received a final adjudication of amounts owed us by you.

No statement, questionnaire, or acknowledgment 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 CFIL or CFRA, including fraud in the inducement, or (ii) disclaiming reliance on any statement or representation made by us, any of our employees or agents, any franchise seller, or other person acting on our behalf, including any statement or representation made in this Franchise Disclosure Document and any exhibit hereto. This provision supersedes any other term of any document executed in connection with the franchise.

Prospective franchisees 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 franchise agreement restricting venue to a forum outside the State of California.

The Antitrust Law Section of the Office of the California Attorney General views maximum price agreements as per se violations of the Cartwright Act. As long as this represents the law of the State of California, we will not interpret the Franchise Agreement as permitting or requiring maximum price limits.

California Corporations Code, Section 31119, states that it is unlawful to sell any franchise in California that is subject to registration under this law without first providing to the prospective franchisee, at least 14 days prior to the execution by the prospective franchisee of any binding franchise or other agreement, or at least 14 days prior to the receipt of any consideration, whichever occurs first, a copy of the offering circular, together with a copy of all proposed agreements relating to the sale of the franchise.

The Franchise Agreement contains a provision requiring you to waive your right to punitive or exemplary damages against the franchisor or any of its representatives, limiting your recovery to actual damages. Under California Corporations Code section 31512, these provisions are not enforceable in California for any claims you may have under the California Franchise Investment Law.

### **Illinois Addendum**

**(Applies only when the offer to sell is made, or when an offer to sell is accepted, in Illinois.)**

The Illinois Franchise Disclosure Act (815 Ill. Comp. Stat. 705/1 – 705/44) governs the Franchise Agreement.

The Illinois Franchise Disclosure Act, Section 4, prohibits any agreement that specifies jurisdiction or venue of any lawsuit in a place outside of the state of Illinois. The Act does permit agreements to require you to arbitrate outside the state of Illinois. The Act prohibits choice of law provisions that would require the application of any laws except the laws of the state of Illinois (Section 41). You cannot prospectively waive any of your rights given to you by the Illinois Franchise Disclosure Act (Section 41) by any statement, questionnaire, or acknowledgment or by any other agreement signed or agreed to in connection with the commencement of the franchise relationship. You may have other rights under the Illinois Franchise Disclosure Act or other laws of the state of Illinois. To the extent that the Franchise Agreement is inconsistent with Illinois law, the inconsistent terms of the Franchise Agreement will not be enforced and the terms of the applicable Illinois law shall apply. Your rights upon Termination and Non-Renewal 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. This provision supersedes any other term of any document executed in connection with the franchise.

### **Maryland Addendum**

**(Applies only when the offer or sale is made in Maryland.)**

The following provisions will supersede anything to the contrary in the Franchise Disclosure Document or Franchise Agreement and will apply to all franchises offered and sold under the laws of the State of Maryland:

#### **ITEM 17. RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION**

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

2. The laws of the State of Maryland may supersede the Franchise Agreement, including the areas of termination and renewal of the Franchise.
3. A franchisee may sue in Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law. Any claims arising under the Maryland Franchise Registration and Disclosure Laws must be brought within three years after the grant of the Franchise.
4. The provision of the Franchise Agreement that provides for termination upon your bankruptcy may not be enforceable under federal bankruptcy law (11 U.S.C. Section 101 et seq.).

## **OTHER**

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 Addendum**

**(Applies only when the offer or sale is made in Minnesota.)**

Notwithstanding anything to the contrary set forth in the Disclosure Document or Franchise Agreement, the following provisions will supersede and apply:

To the extent the Minnesota Franchise Act, Minn. Stat. §§80C.01 – 80C.22 applies, the terms of this Addendum apply.

## **STATE COVER PAGE AND ITEM 17**

Minn. Stat. Sec. 80C.21 and Minn. Rule 2860.4400J prohibit us from requiring litigation to be conducted outside of Minnesota, requiring waiver of a jury trial or requiring the franchisee to consent to liquidated damages, termination penalties or judgment notes. In addition, nothing in the Disclosure Document shall abrogate or reduce any of your rights as provided for in Minn. Stat. Sec. 80C, or your rights to any procedure, forum or remedies provided for by the laws of the jurisdiction.

The franchisee cannot consent to the franchisor obtaining injunctive relief. The franchisor may seek injunctive relief. A court will determine if a bond is required.

## **ITEM 13**

The Minnesota Department of Commerce requires that a franchisor indemnify Minnesota Franchisees against liability to third parties resulting from claims by third parties that the franchisee's use of the franchisor's trademark infringes upon the trademark rights of the third party. The franchisor does not indemnify against the consequences of a franchisee's use of a franchisor's trademark except in accordance with the requirements of the Franchise Agreement, and as the condition to an indemnification, the franchisee must provide notice to the franchisor of any such claim immediately and tender the defense of the claim to the franchisor. If the franchisor accepts tender of defense, the franchisor has the right to manage the defense of the claim, including the right to compromise, settle or otherwise resolve the claim, or to determine whether to appeal a final determination of the claim.

## **ITEM 17**

Any condition, stipulation or provision, including any choice of law provision, purporting to bind any person who,

at the time of acquiring a franchise is a resident of the State of Minnesota or in the case of a partnership or corporation, organized or incorporated under the laws of the State of Minnesota, or purporting to bind a person acquiring any franchise to be operated in the State of Minnesota to waive compliance or which has the effect of waiving compliance with any provision of the Minnesota Franchise Law is void.

No release language set forth in the Franchise Agreement will relieve the Franchisor or any other person, directly or indirectly, from liability imposed by the laws concerning franchising of the State of Minnesota.

Minnesota law provides franchisees with certain termination and non-renewal rights. Minnesota Statutes, Section 80C.14, subdivisions 3, 4, and 5 require, except in certain specified cases, that franchisee be given 90 days notice of termination (with 60 days to cure) and 180 days' notice for non-renewal of the Franchise Agreement.

The limitations of claims section must comply with Minn. Stat. Sec. 80C.17, subd. 5.

## OTHER

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.

### New York Addendum

**(Applies only when an offer to sell is made, or an offer to buy is accepted, in New York or, if you are domiciled in New York, the franchised business is or will be operated in New York.)**

1. The following is added to the Cover Page of this Franchise Disclosure Document:

**INFORMATION COMPARING FRANCHISORS IS AVAILABLE. CALL THE STATE ADMINISTRATORS LISTED IN EXHIBIT B OR YOUR PUBLIC LIBRARY FOR SERVICES OR INFORMATION. REGISTRATION OF THIS FRANCHISE 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 THIS FRANCHISE DISCLOSURE DOCUMENT IS UNTRUE, CONTACT THE FEDERAL TRADE COMMISSION AND THE APPROPRIATE STATE OR PROVINCIAL AUTHORITY. THE FRANCHISOR MAY, IF IT CHOOSES, NEGOTIATE WITH YOU ABOUT ITEMS COVERED IN THE FRANCHISE DISCLOSURE DOCUMENT. HOWEVER, THE FRANCHISOR CANNOT USE THE NEGOTIATING PROCESS TO PREVAIL UPON A PROSPECTIVE FRANCHISEE TO ACCEPT TERMS WHICH ARE LESS FAVORABLE THAN THOSE SET FORTH IN THIS FRANCHISE DISCLOSURE DOCUMENT.**

2. The following is added to the end of Item 3:

With the exception of what is stated above, the following applies to us, a person identified in Item 2, or an affiliate offering franchises under our principal trademark:

A. No such party has an administrative, criminal or civil action pending against that person alleging: a felony, a violation of a franchise, antitrust, or securities law, fraud, embezzlement, fraudulent conversion, misappropriation of property, unfair or deceptive practices, or comparable civil or misdemeanor allegations.

B. No such party has pending actions, other than routine litigation incidental to the business, which are significant in the context of the number of franchisees and the size, nature or

financial condition of the franchise system or its business operations.

C. No such party has been convicted of a felony or pleaded nolo contendere to a felony charge or, within the 10-year period immediately preceding the application for registration, has been convicted of or pleaded nolo contendere to a misdemeanor charge or has been the subject of a civil action alleging: violation of a franchise, antifraud, or securities law; fraud; embezzlement; fraudulent conversion or misappropriation of property; or unfair or deceptive practices or comparable allegations.

D. No such party is subject to a currently effective injunctive or restrictive order or decree relating to the franchise, or under a Federal, State, or Canadian franchise, securities, antitrust, trade regulation or trade practice law, resulting from a concluded or pending action or proceeding brought by a public agency; or is subject to any currently effective order of any national securities association or national securities exchange, as defined in the Securities and Exchange Act of 1934, suspending or expelling such person from membership in such association or exchange; or is subject to a currently effective injunctive or restrictive order relating to any other business activity as a result of an action brought by a public agency or department, including, without limitation, actions affecting a license as a real estate broker or sales agent.

3. The following is added to the end of the “Summary” sections of Item 17(c), titled “**Requirements for a franchisee to renew or extend,**” and Item 17(m), titled “**Conditions for franchisor approval of transfer**”:

However, to the extent required by applicable law, all rights you enjoy and any causes of action arising in your favor from the provisions of Article 33 of the General Business Law of the State of New York and the regulations issued thereunder shall remain in force; it being the intent of this proviso that the non-waiver provisions of General Business Law Sections 687(4) and 687(5) be satisfied.

4. The following language replaces the “Summary” section of Item 17(d), titled “**Termination by franchisee**”: You may terminate the agreement on any grounds available by law.

5. The following is added to the end of the “Summary” section of Item 17(v), titled “**Choice of forum,**” and Item 17(w), titled “**Choice of law**”:

The foregoing should not be considered a waiver of any right conferred upon the franchisor or the franchisee by Article 33 of the General Business Law of the State of New York.

6. 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.

7. 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 earlier 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.

## **North Dakota Addendum**

**(Applies only when the offer to sell is made in North Dakota.)**

Notwithstanding anything to the contrary set forth in the Franchise Disclosure Document, the following provisions shall supersede and apply to all franchises offered and sold in the State of North Dakota:

1. The laws of the State of North Dakota supersede any provisions of the Franchise Agreement or Texas law if such provisions are in conflict with North Dakota law. The Franchise Agreement will be governed by North Dakota law, rather than Texas law, as stated in Item 17(w) of the Franchise Disclosure Document and Paragraph 30 of the Franchise Agreement.
2. Any provision in the Franchise Agreement which designates jurisdiction or venue or requires the Franchisee to agree to jurisdiction or venue, in a forum outside of North Dakota, is deleted from Franchise Agreements issued in the State of North Dakota.
3. No release language set forth in the Franchise Agreement shall relieve the Franchisor or any other person, directly or indirectly, from liability imposed by the laws concerning franchising of the State of North Dakota.
4. Item 17(c) of the Franchise Disclosure Document and Paragraph 24 of the Franchise Agreement each require the execution of a general release upon renewal. This requirement is deleted from all Franchise Disclosure Documents and Franchise Agreements used in the State of North Dakota.
5. Item 17(v) of the Franchise Disclosure Document and Paragraphs 29 and 30 of the Franchise Agreement each require that the franchisee consent to the jurisdiction of courts closest to where we have our principal business address (currently Texas) when the action is commenced. This requirement is deleted from all Franchise Disclosure Documents and agreements used in the State of North Dakota.
6. Paragraph 30(d) of the Franchise Agreement (“Waiver of Jury Trial”) requires the franchisee to consent to a waiver of trial by jury. This requirement is deleted from all Franchise Agreements used in the State of North Dakota.
7. Paragraph 31(j) of the Franchise Agreement requires the franchisee to consent to a waiver of exemplary and punitive damages. This requirement is deleted from all Franchise Agreements used in the State of North Dakota.
8. 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.

## **Rhode Island Addendum**

**(Applies only to franchises offered or sold in Rhode Island or to franchises offered or sold outside of Rhode Island if the franchise is offered or sold to a Rhode Island resident and the franchise will be operated in Rhode Island.)**

Item 17 is amended by adding the following: Section 19-28.1-14 of the Rhode Island Franchise Investment Act (“RIFIA”) provides that a provision in a franchise agreement restricting jurisdiction or venue to a forum outside Rhode Island or requiring the application of the laws of any other state but Rhode Island is void with respect to a claim otherwise enforceable under RIFIA.

RIFIA provides that any condition, stipulation, or provision requiring you to waive compliance with or



relieving a person of a duty of liability imposed by or a right provided by RIFIA, or a rule or order thereunder. Any acknowledgment provision, disclaimer, or integration clause or provision having a similar effect in a franchise agreement does not negate or act to remove from judicial review any statement, misrepresentations, or action that would violate RIFIA or a rule or order thereunder. Notwithstanding the foregoing, this provision does not prevent us and you from negotiating the settlement of disputes, claims, or civil lawsuits arising or brought under RIFIA.

RIFIA prohibits us from restricting you from associating with other franchisees or from participating in a trade association or retaliating against you for engaging in such activities.

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.

### **Virginia Addendum**

**(Applies only to franchises the performance of which contemplates or requires you to establish or maintain a place of business within the Commonwealth of Virginia)**

Item 17(h) is hereby amended by the addition of the following disclosure:

Pursuant to Section 13.1-564 of the Virginia Retail Franchising Act, it is unlawful for a franchisor to cancel a franchise without reasonable cause. If any ground for default or termination stated in the franchise agreement does not constitute “reasonable cause,” as that term may be defined in the Virginia Retail Franchise Act or the laws of Virginia, that provision may not be enforceable.

The Franchise Agreement requires you to sign a release or waiver as a condition of consenting to some future action, such as a transfer or assignment of the franchise. A form of such release or waiver is attached as Exhibit H to the Franchise Agreement.

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.

### **Washington Addendum**

**(Applies only to sales or offers to sell in the State of Washington as those terms are defined in Wash. Rev. Code § 19.100.020.)**

#### **STATE SPECIFIC ADDENDUM AS REQUIRED BY THE WASHINGTON FRANCHISE INVESTMENT PROTECTION ACT**

In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, Chapter 19.100 RCW (“WFIPA”), will prevail.

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

In any arbitration or mediation involving a franchise 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 franchise agreement, a franchisee may bring an action or proceeding arising out of or in connection with the sale of franchises, or a violation of WFIPA, in Washington.

A release or waiver of rights executed by a franchisee may not include rights under WFIPA or any rule or order thereunder 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 WFIPA, or rights or remedies under the WFIPA such as a right to a jury trial, may not be enforceable.

Transfer fees are collectable to the extent that they reflect our 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 franchisee, 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 franchisee 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 franchise agreement or elsewhere that conflict with these limitations are void and unenforceable in Washington.

RCW 49.62.060 prohibits a franchisor from restricting, restraining, or prohibiting a franchisee from (i) soliciting or hiring any employee of a franchisee of the same franchisor or (ii) soliciting or hiring any employee of the franchisor. As a result, any such provisions contained in the franchise agreement or elsewhere are void and unenforceable in Washington.

The state of Washington has a statute, RCW 19.100.180 which may supersede the Franchise Agreement in your relationship with the Franchisor including the areas of termination and renewal of your franchise. There may also be court decisions which may supersede the Franchise Agreement in your relationship with the Franchisor including the areas of termination and renewal of your franchise.

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.

## STATE EFFECTIVE DATES

The following states have franchise laws that require that the Franchise disclosure document be registered or filed with the state, 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 Franchise disclosure document is effective and may be used in the following states having franchise registration and disclosure laws, with the following effective dates:

| STATE        | EFFECTIVE DATE |
|--------------|----------------|
| California   | April 1, 2026  |
| Illinois     | April 1, 2026  |
| Indiana      | April 1, 2026  |
| Maryland     | Pending        |
| Michigan     | April 1, 2026  |
| Minnesota    | April 1, 2026  |
| New York     | April 1, 2026  |
| Rhode Island | April 1, 2026  |
| Virginia     | Pending        |
| Washington   | April 1, 2026  |
| Wisconsin    | April 1, 2026  |

## EXHIBIT J - RECEIPT

This Disclosure Document summarizes provisions of the Franchise Agreement and other information in plain language. Read this Disclosure Document and all agreements carefully.

If 7-Eleven, Inc. offers you a franchise, it must provide this disclosure document to you 14 calendar days before you sign a binding agreement with, or make a payment to, the franchisor or an affiliate in connection with the proposed franchise sale.

If 7-Eleven, Inc. does not deliver this Disclosure Document on time or if it contains a false or misleading statement, or a material omission, a violation of federal and state law may have occurred and should be reported to the Federal Trade Commission, Washington, DC 20580 and the state agency listed in Exhibit B.

The name, principal business address and telephone number of the franchise seller(s) offering this franchise is/are shown below, or the following:

Date of Issuance: April 1, 2026

See Exhibit C for our registered agents authorized to receive service of process for us.

I have received a Franchise Disclosure Document dated April 1, 2026 that included the following Exhibits:

- Exhibit A - Training Facilities and Stores
- Exhibit B - State Administrators
- Exhibit C - 7-Eleven's Agents for Service of Process
- Exhibit D - Terminated Franchisees
- Exhibit E - 7-Eleven's Financial Statements
- Exhibit F - The 7-Eleven Store Franchise Agreement and Various Amendments
- Exhibit G - Disclosure Letter to Prospective Transferee
- Exhibit H - List of Names, Addresses etc., of Franchisees in the State
- Exhibit I - Specific State Information
- Exhibit J - Receipt

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Prospective Franchisee Signature

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Print Name

---

Date

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Prospective Franchisee Signature

---

Print Name

---

Date

WITNESS:

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7-Eleven Representative Signature

---

Print Name

---

Date

Franchise Sales Representatives: Maika Ball, Eileen Rodriuez, Patrick Coyle III, Stella Feeney, James Gates, O’Ryan Goring, David Heagle, Silver Houang, Mario Kizima, Ray Kruckner, Ivan McAfee, John Nolan, Kathy Pate, Paula Quigley, Asif Qureshi, Cheryl Slater, Edward (Randy) Smith, Christopher Kwasiborski, John Jackson, Kristi Kay, William (Bill) Guske

3200 Hackberry Rd, Irving, TX 75063  
(800) 782-0711

Maryland 04/26



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\_\_\_\_\_  
Prospective Franchisee Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Prospective Franchisee Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Date

WITNESS:

\_\_\_\_\_  
7-Eleven Representative Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Date

Franchise Sales Representatives: Maika Ball, Eileen Rodriuez, Patrick Coyle III, Stella Feeney, James Gates, O’Ryan Goring, David Heagle, Silver Houang, Mario Kizima, Ray Kruckner, Ivan McAfee, John Nolan, Kathy Pate, Paula Quigley, Asif Qureshi, Cheryl Slater, Edward (Randy) Smith, Christopher Kwasiborski, John Jackson, Kristi Kay, William (Bill) Guske

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DUPLICATE

