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FRANCHISE DISCLOSURE DOCUMENT

BURGER KING COMPANY LLC
a Florida limited liability company
5707 Blue Lagoon Drive
Miami, Florida 33126
(305) 378-7128
www.bk.com

You will operate a quick-service restaurant specializing in the sale of hamburgers under Burger King Company LLC's distinctive format and operating system, including the BURGER KING® marks. The total investment necessary to begin operation of a BURGER KING® Restaurant ("Restaurant") is between $348,400 and $4,705,600, in all cases excluding real estate. This includes $57,750 to $67,500 that must be paid to the franchisor or its affiliates.

If you sign a Multiple Target Reservation Agreement, you will pay us a deposit of $10,000 multiplied by the number of Restaurant openings committed to be developed in the Target Area. You may be eligible to sign a Development Agreement to develop two or more Restaurants pursuant to a Development Schedule, in which case you will prepay the franchise fee of $50,000 multiplied by the number of new Restaurants you must develop under the Development Schedule (the minimum prepaid franchise fee is $100,000 if you commit to develop and open two Restaurants).

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 form that is more convenient for you. To discuss the availability of disclosures in different formats, please contact Burger King Company LLC's Franchise Contract Management, 5707 Blue Lagoon Drive, Miami, Florida 33126, Telephone: 305-378-7128, E-mail: GBSRequest@whopper.com.

The terms of your contract will govern your franchise relationship. Do not 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 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.

Issued: March 26, 2025, as amended January 16, 2026

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

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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 A1.

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.

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Special Risk(s) to Consider About *This* Franchise

Certain states require that the following risk(s) be highlighted:

1. **Out-of-State Dispute Resolution.** The Franchise Agreement and Development Agreement require you to resolve disputes with the franchisor by litigation only in Florida. Out-of-state litigation may force you to accept a less favorable settlement for disputes. It may also cost more to litigate with the franchisor in Florida than in your own state.

2. **Mediation for Development Disputes.** The Franchise Agreement and Development Agreement state that you must submit development disputes to non-binding mediation before you sue us. This may delay your ability to have a court decide your case.

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.

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NOTICE MANDATED BY SECTION 8 OF
MICHIGAN'S FRANCHISE INVESTMENT ACT

The following is applicable to you if you are a Michigan resident or your franchise will be located 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 this act. 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 franchise 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

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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 the Michigan Department of Attorney General, Corporate Oversight Division, Attn.: Franchise, 525 West Ottawa Street, Lansing, Michigan 48913, telephone: (517) 373-7117.

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ITEM 1
THE FRANCHISOR AND ANY PARENTS, PREDECESSORS, AND AFFILIATES

To simplify the language in this disclosure document, "BKC," "we," "our," or "us," means Burger King Company LLC, the franchisor of the BURGER KING restaurant franchise system. "You," "your" or "Franchisee" means a prospective franchisee, a new franchisee, an existing franchisee, an owner of the franchise, or the developer under a "Target Reservation Agreement," a "Multiple Target Reservation Agreement," or a "Development Agreement."

The Franchisor, its Predecessor, Parents and Affiliates

The Franchisor

We were formed as a Florida limited liability company on February 4, 2022. We do business in the United States, Latin America and Caribbean under our corporate name and the name "Burger King". Our principal place of business is 5707 Blue Lagoon Drive, Miami, Florida 33126. We have offered Burger King franchises since September 2022. At that time we also began operating Burger King restaurants. We have never offered franchises in another line of business. Our agents for service of process are listed in **Exhibit A1**.

In August 2022, substantially all assets and liabilities of Burger King Corporation ("BK Corporation"), the former franchisor of the Burger King restaurant franchise system, were transferred to us as part of an internal reorganization of Burger King related entities. In that transaction, we assumed these assets and liabilities of BK Corporation (the "Internal Reorganization"). Additionally, all franchise related agreements including all existing franchise agreements, target reservation agreements, multiple target reservation agreements and development agreements were transferred to us and we became the franchisor of the BURGER KING restaurant franchise system. The employees and others providing services to Burger King franchisees were unchanged by the Internal Reorganization.

Our Predecessor

Our predecessor is BK Corporation. BK Corporation was originally founded in 1954 as Burger King of Miami, Inc. and in 1956 was formally incorporated as South Florida Restaurants, Inc. before changing its name to "Burger King Corporation" in 1963. BK Corporation has the same principal business address as we do. It began offering Burger King franchises and operating Burger Restaurants in 1954. It has never offered franchises in any other line of business although it did offer master franchises outside of the United States. BK Corporation ceased all of these activities in September 2022 when we became the franchisor of the BURGER KING restaurant franchise system as a part of the Internal Reorganization described above. BK Corporation was dissolved in December 2022.

Our Parents

We are a wholly-owned indirect subsidiary of Restaurant Brands International Limited Partnership, a limited partnership organized under the laws of Ontario ("RBILP"). The general partner of RBILP is Restaurant Brands International Inc., a Canadian corporation ("RBI"). The principal place of business of RBILP and RBI is 130 King Street West, Suite 300, Toronto, Ontario M5X 1E1 Canada.

3G Restaurant Brands Holdings LP, a Cayman Islands limited partnership ("3G Restaurant Brands Holdings") owns the largest percentage of the combined voting power of RBI (approximately 26%). 3G Restaurant Brands Holdings' general partner is 3G Restaurant Brands Holdings General Partner Ltd., a Cayman Islands exempted company ("3G Restaurant Brands Holdings GP"). 3G Restaurant Brands

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Holdings and 3G Restaurant Brands Holdings GP are each located at c/o 3G Capital, Inc., 600 Third Avenue, 37th Floor, New York, NY 10016.

Our Affiliates

RBI also indirectly owns the Tim Hortons®, Popeyes® (formerly Popeyes Chicken and Biscuits), and Firehouse Subs® brands and franchise systems.

Burger King®

The following affiliates own, operate, and franchise BURGER KING® quick-service restaurants (in their respective countries or regions outside the United States) since the franchising start date, but do not offer franchises in other lines of business.

Affiliate	Franchising Start Date	Restaurant Count (as of December 31, 2024)
Burger King Europe GmbH ("**BK Europe**") Dammstrasse 23, 6300 Zug, Switzerland	April 2006	Franchised: 6,065
BK AsiaPac, Pte. Ltd. ("**BK APac**") and affiliate 8 Cross Street, Manulife Tower #28-01 to 07 Singapore 048424	April 2006	Franchised: 1,851 (Note 1 and Note 2)
BK APAC IP GmbH ("**BKA IP**") Inseliquai 12A 6005 Luzern, Switzerland	December 2023	Franchised: 2,345
BK LAC IP GmbH ("**BKL IP**") Inseliquai 12A 6005 Luzern, Switzerland	December 2023	Franchised: 2,232
BK Canada Service ULC ("**BK Canada**") 130 King Street West, Ste 300 Toronto, Ontario M5X 1E1, Canada	April 2016	Franchised: 381

Notes:

1/ Other than BK Europe, BK APac, BKA IP, BKL IP and BK Canada, none of our affiliates offers franchises or provides products under the BURGER KING® Marks. However, BK Europe, BK Canada, BK APac, BKA IP and BKL IP provide services to non-U.S. BURGER KING franchisees.

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2/ BK APac's affiliate acquired 1,188 of these franchised Restaurants in February 2025.

Our affiliate, Carrols LLC ("Carrols"), operates BURGER KING Restaurants in the United States, which it may sell to you under our Carrols Refranchise Program, but does not offer franchises in any line of business. The principal place of business of Carrols is the same as ours.

Tim Hortons®

The following affiliates own, operate, and franchise Tim Hortons® Shops (in their respective countries or regions) since the franchising start date, but do not operate Burger King® restaurants or offer franchises for Burger King® restaurants:

Affiliate	Franchising Start Date	Restaurant Count (as of December 31, 2024)
Tim Hortons USA Inc. ("**THUSA**") 5707 Blue Lagoon Drive Miami, FL 33126	July 1984 (Note 1)	Outside U.S.: 141 U.S.: 653 (excluding SelfServe) Franchised: 630 THUSA or affiliate: 23
The TDL Group Corp. ("**TDL**") 130 King Street West, Ste 300 Toronto, Ontario M5X 1E1, Canada	January 1965	Canada: 3,886 TDL or affiliate: 9 Franchised: 3,877
Tim Hortons Restaurants International GmbH ("**TH International**") Dammstrasse 23, 6300 Zug, Switzerland	December 2016 (Note 2)	Franchised: 1,215
Tim Hortons Asia Pacific Pte. Ltd. ("**TH APAC**") 8 Cross Street, Manulife Tower, #28-01 to 07, Singapore 048424	July 2020	Franchised: 148

Notes:

1/ Since July 1984, predecessors of THUSA, and currently THUSA, have been selling Tim Hortons® unit franchises in the United States.

2/ Since 2016, the predecessor of TH International, and currently TH International, have been selling Tim Hortons® unit franchises outside the United States and Canada, and in July 2020 began focusing on the regions of Europe, the Middle East, and Africa.

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Popeyes®

The following affiliates own, operate, and franchise Popeyes® restaurants (in their respective countries or regions) since the franchising start date, but do not operate Burger King® restaurants or offer franchises for Burger King® restaurants:

Affiliate	Franchising Start Date	Restaurant Count (as of December 31, 2024)
Popeyes Louisiana Kitchen, Inc. ("**PLK**") 5707 Blue Lagoon Drive Miami, FL 33126	November 1992	Outside U.S.: 691 U.S., Puerto Rico and Guam: 3,177 PLK or affiliate: 98 Franchised: 3,079
PLK APAC Pte. Ltd. ("**PLK APAC**") 8 Cross Street, Manulife Tower #28-01 to 07, Singapore 048424	Asia Pacific: January 2018 Europe: January 2018 to July 2019	Franchised: 251 PLK APAC or affiliate: 18
PLK Europe GmbH ("**PLK Europe**") Dammstrasse 23, 6300 Zug, Switzerland	August 2019	Franchised: 842

Firehouse Subs®

The following affiliates own, operate, and franchise Firehouse Subs® restaurants (in their respective countries or regions) since the franchising start date, but do not operate Burger King® restaurants or offer franchises for Burger King® restaurants:

Affiliate	Franchising Start Date	Restaurant Count (as of December 31. 2024)
Firehouse of America, LLC ("**FOA**") (Note 1) 4600 Touchton Road Suite 300 and Suite 400 Jacksonville, FL 32246	December 2004 (Note 2)	U.S. and Puerto Rico: 1,248 FOA or affiliate: 42 Franchised: 1,206
FRG, LLC ("**FRG**") (Note 1) 4600 Touchton Road Suite 300 and Suite 400 Jacksonville, FL 32246	September 2022 (Note 2)	Franchised: 8

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Affiliate	Franchising Start Date	Restaurant Count (as of December 31. 2024)
Firehouse Subs of Canada Ltd. ("**Firehouse Canada**") 130 King Street West, Ste 300 Toronto, Ontario M5X 1E1, Canada	February 2014	Franchised: 112
Firehouse Subs Europe GmbH (**"Firehouse Europe"**) Dammstrasse 23, 6300 Zug, Switzerland	October 2022	Franchised: 3
Firehouse Subs APAC Pte. Ltd. ("**Firehouse APAC**") 8 Cross Street, Manulife Tower, #28-01 to 07 Singapore 048424	August 2022	Franchised: 0

Notes:

1/ Prior to April 1, 2025, the principal business address of FOA and FRG was 12735 Gran Bay Parkway, Suite 150 Jacksonville, FL 32258.

2/ FOA has been operating and franchising the operation of Firehouse Subs® restaurants in the United States since December 2004 and before that its parent, FRG (formerly Firehouse Restaurant Group, Inc.) operated and franchised the operation of Firehouse Subs® restaurants in the United States from February 1995 until December 2004. FOA also offers development rights and offered area representative franchise rights from April 2005 to December 2021.

BURGER KING Restaurants

BURGER KING Restaurants are quick-service hamburger restaurants offering a limited menu of breakfast, lunch and dinner products. We operate and grant franchises to operate BURGER KING Restaurants using certain trademarks, service marks and trade names, and a recognized design, equipment system, color scheme and styles of buildings and facilities, signs, certain standards, specifications and procedures of operation, quality and consistency standards for products and services offered, and procedures for inventory control and management (the "BURGER KING® System"). The restaurants operated using the BURGER KING® Marks and the BURGER KING® System are referred to in this disclosure document as "BURGER KING Restaurants" or "Restaurants." A franchisee that operates a BURGER KING Restaurant under a franchise agreement with us (the "Franchise Agreement") is referred to in this disclosure document as a "Franchisee."

As of December 31, 2024, there were 19,732 BURGER KING Restaurants worldwide, of which 6,701 were located in the United States. Of the total number of BURGER KING Restaurants in the United States, 1,177 were owned by BKC or an affiliate as of December 31, 2024.

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The Franchise

You may become a Franchisee either by developing a new BURGER KING Restaurant or by purchasing an existing BURGER KING Restaurant from another franchisee, BKC, or our affiliate. You must meet all of our requirements to be approved by us to become a franchisee or expand within the BURGER KING® System in North America. Unless we otherwise do not require, you must sign a Target Reservation Agreement ("TRA") (a copy of the current form is attached as **Exhibit C1**) or a Multiple Target Reservation Agreement ("MTRA") (a copy of the current form is attached as **Exhibit C2**) to develop one or more BURGER KING Restaurants.

We may permit you to open multiple BURGER KING Restaurants within a defined area we refer to as a "Territory" under a Development Agreement (" Development Agreement"), in the form attached at **Exhibit M1**. Under a Development Agreement, you must make a commitment to sign separate Franchise Agreements for, and open and continue operating, the number and type of Restaurants that we agree upon in the Territory according to a Development Schedule during the term of the Development Agreement. You must sign the current form of Franchise Agreement that we are using at the time we require you to sign the Franchise Agreement for each Restaurant opened under a Development Agreement. The terms of these agreements may differ from the form attached to this Disclosure Document. Under a Development Agreement, only certain traditional free-standing and non-traditional in-line and food court BURGER KING Restaurants count towards your development obligations.

Under the Crown Your Career Program, we are offering qualified individuals employed by us (or our affiliates) the opportunity to purchase one or more BURGER KING Restaurant(s) owned by us or our affiliate after the employee has worked at one or more of the Restaurant(s) for a specified period of time, usually 1-3 years. To take advantage of this opportunity, you must meet all of our requirements, including that you are employed by us (or our affiliate) at the time of the offer to purchase the Restaurant(s), you must also meet our financial requirements to purchase the Restaurant(s), the Restaurant(s) must meet certain performance requirements and you must have completed any training we require. We have no obligation to offer you a franchise, but if we do, you have no obligation to accept it. If you accept the offer, you will sign our current form of Asset Purchase Agreement, which will vary for the Restaurant(s) being purchased and may differ from the form attached to this disclosure document as **Exhibit G3**, and current form of Franchise Agreement along with the current form of Crown Your Career Program agreements, which may differ from the forms attached to this disclosure document, to purchase the BURGER KING Restaurant(s), obtain financing from us (if we offer it in our sole discretion), and lease or sublease the premises as we require. The current forms of Crown Your Career Franchise Agreement Addendum, Promissory Note, and Security Agreement, as of the issuance date of this disclosure document, are attached as **Exhibits Z1 – Z4**. In addition to other requirements that we may impose, you must own all of the equity interests of the franchise and you and your spouse or partner must sign a personal guarantee of your obligations under the Franchise Agreement and other agreements. We may modify or discontinue this program at any time.

As of the issuance date of this disclosure document, we offer BURGER KING Restaurant franchises operating from the types of facilities and locations described in Item 7 of this disclosure document and most Restaurants offer the standard menu of food and beverage products approved for sale at BURGER KING Restaurants, but some Restaurants, generally with smaller facilities, may be approved to serve a more limited menu. A few Restaurants provide predominantly drive-thru services only and, in the past, we permitted a few Restaurants to offer limited menus for delivery or pickup only.

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Franchise Ownership Types and Definitions

We currently have two different forms of Franchise Agreement, corresponding to two different types of franchise ownership: "Individual" (or "Owner/Operator") and "Entity".

Individual or Owner/Operator Ownership

Traditionally, we issued franchises to individuals who signed the Franchise Agreement personally and who were personally responsible for operating the franchised Restaurant. This form of ownership is referred to as "Individual" or "Owner/Operator" ownership. If more than one individual signs the Franchise Agreement as the Franchisee, one of those individuals must be designated (with our approval) as the "Operating Partner" responsible for operating the Restaurant. Although the Individual Franchise Agreement can be assigned to an operating company under certain conditions, the individuals remain personally responsible under the Franchise Agreement. A copy of our current form of Individual Franchise Agreement is attached to this disclosure document as **Exhibit D1**.

Entity Ownership

"Entity" ownership allows different forms of ownership and management of, and equity investment in, the Franchisee. Under the Entity ownership program, a corporation, a limited partnership, a limited liability partnership, or a limited liability company can directly execute the Entity form of Franchise Agreement (a copy of the current form is attached as **Exhibit D2**) if the Entity and its owners satisfy our then current guidelines for approval of franchisee entity ownership ("Entity Guidelines"). Generally, one of the conditions of Entity ownership is that one or more individuals or entities, designated as "Owners," guarantee and be responsible for the Franchisee's obligations to us. One of those Owners must be designated, with our approval, as the "Managing Owner" who, in addition to other requirements, must (i) own the percentage of equity interest in the Franchisee as we may require (at least 25% of the Franchisee), (ii) have the authority to (1) bind the Franchisee in any dealings with BKC and its affiliates, (2) direct any action necessary to ensure compliance with the Franchise Agreement, any lease and any other agreements relating to the Restaurant, and (3) direct any action necessary to ensure that the day-to-day operation of the Restaurant is in compliance with the MOD Manual, the Franchise Agreement, any lease and any other agreements relating to the Restaurant. In the case of a Restaurant currently operating under the Individual Franchise Agreement form, a new Franchisee may, at our discretion, execute the Entity form of Franchise Agreement for the remainder of the term. In the case of an existing Franchisee whose entity ownership was previously approved by us under the Entity Guidelines in effect prior to June 18, 2024 and provided the existing Franchisee meets all other requirements for renewing the Franchise Agreement, and is maintaining the ownership structure previously approved by us before the date of signing this successor Franchise Agreement, you will be permitted to sign a successor Franchise Agreement that allows a Managing Owner to designate an individual approved by us (who may be an Owner) as the "Managing Director" responsible for day to day operations. These existing Franchisees will sign the Legacy Entity Franchise Agreement Addendum attached as **Exhibit J2** to this disclosure document. In addition, certain other Franchisees that we approve on a case by case basis, in our sole discretion, may be permitted to sign the Legacy Entity Franchise Agreement Addendum.

An entity with publicly-traded stock, or a subsidiary of a publicly-traded company, that controls locations not accessible (or with limited access) to the general public, may sign a "Corporate Addendum" to the Entity form of Franchise Agreement. Our current form of Corporate Addendum to the Entity form of Franchise Agreement is attached as **Exhibit J1** to this disclosure document. These Franchisees are typically food service companies that provide a variety of contract feeding services in a single "institutional" location (as described below) or at multiple institutional locations, or are large net worth companies with diversified business ownership. If the Franchisee is a direct or indirect subsidiary of one

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or more other entities, these parent entities will be designated as the "Owners" or "Manager Owner", and the Owners and Managing Owners will guarantee and be responsible for the Franchisee's obligations to us. Franchisees executing a Corporate Addendum must appoint as its "Managing Director" a qualified person, approved by us, who will have certain responsibility and authority with respect to the BURGER KING Restaurant operations of the Franchisee.

You must meet BKC's then-current operational, financial, credit, legal and other criteria for the development and operation of a BURGER KING Restaurant before you can sign a Development Agreement and at all times during the term of the Development Agreement. You must obtain Site Approval for any site on which you propose to construct a new Restaurant under the Development Agreement in accordance with BKC's then-current standards for Site Approval. You must then construct, equip and furnish the Restaurant at the approved site in accordance with plans and specifications approved by BKC.

The General Market and the Competition

The customer base for the quick-service restaurant market includes the total population; however, the population age group between 18 to 54 years of age averages the greatest frequency of patronage of quick-service food establishments. There is a clearly established market for quick-service food prepared away from home. In general, the quick-service restaurant business is highly competitive. Changes in taste and eating habits of the public, local and national economic conditions, population and traffic patterns affect the restaurant business and are generally unpredictable. However, sales are seasonal.

The principal basis of competition in the industry is the quality and price of the food products offered, but name identification, site location, quality and speed of service, consistency, advertising and attractiveness of facilities are also important factors. You should expect to compete with other quick-service food, carry-out, delivery and even sit-down restaurants that feature hamburgers and french fries and related menu items similar to those offered at the Restaurants. You will also compete with restaurants and quick-service food outlets that offer other types of entrées and other foods to be eaten at those restaurants, delivered or taken out by the consumer. Through our affiliates, we may operate other third-party franchise concepts in combination with our own. You may also encounter competition from other BURGER KING Restaurants that we or our franchisees operate. Some of these competitors may be in close proximity to your Restaurant.

Industry Specific Laws and Regulations

You must comply with all local, state and federal laws and regulations applicable to the operation of your Restaurant, including: labor and employment laws and regulations; health, sanitation, food handling, food preparation, and waste disposal laws and regulations; smoking restrictions; and consumer pricing advertising, menu and point-of-sale disclosures, such as statements concerning the nutritional and dietary characteristics of the food served at your Restaurant. You must also obtain all real estate permits, licenses and operational licenses. Your business is subject to state and federal regulations that allow the government to restrict travel and/or require businesses to close or limit operations during state or national emergencies.

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ITEM 2
BUSINESS EXPERIENCE

The BKC Board of Directors

Thomas B. Curtis IV	Mr. Curtis was named as our President and as a director in February 2022. Mr. Curtis served in these same capacities for BK Corporation since May 2021 and February 2022 respectively. Mr. Curtis previously served as the Chief Operating Officer of BK Corporation from March 2021 to May 2021. Mr. Curtis previously served as EVP, US Operations, for Domino's in Ann Arbor, Michigan from January 2020 to April 2021. From June 2018 to January 2020, he served as the EVP, Corporate Operations and Global Operations Support for Domino's.
Vicente A. Tome	Mr. Tome was named as a director in February 2022. He has also served as the Vice President of Legal US & LAC since that time. Mr. Tome has served in these same capacities for BK Corporation from January 2015 to December 2022.
Jill Granat	Ms. Granat was named as a director in June 2025. Ms. Granat has been General Counsel of RBI since December 2014. She has also served as BKC's General Counsel since August 2022. Ms. Granat served in this same capacity for BK Corporation from February 2011 to December 2022 along with serving in various legal positions in BK Corporation's Legal Department from 1998 to February 2011. Ms. Granat was also named a director of FRG in December 2021. She has been a director of PLK Inc. since March 2017. She has served as the Secretary of PLK Inc. since October 2017 and as the Secretary of THUSA since January 2015.

Executive Chairman of Restaurant Brands International Inc.: Patrick Doyle

Mr. Doyle was appointed as an Officer of RBI in November 2022 and as a Director in January 2023. Before joining RBI, Mr. Doyle served as the Executive Partner for Carlyle Group from September 2019 to November 2022 and the Chief Executive Officer for Domino's Pizza from July 1997 to June 2018. Mr. Doyle has joined the Board of the Board of Best Buy Co., Inc. located in Minneapolis, MN in 2014 and has served as its Chairman since 2020.

Chief Executive Officer of Restaurant Brands International Inc.: Joshua Kobza

Mr. Kobza was appointed as the Chief Executive Officer of RBI in March 2023. Mr. Kobza previously served as the Chief Operational Officer of RBI from January 2019 to February 2023. From January 2018 to January 2019, Mr. Kobza served as the Chief Technology and Development Officer of RBI, and from April 2013 to January 2018, as its Chief Financial Officer.

Chief Financial Officer of Restaurant Brands International Inc.: Sami A. Siddiqui

Mr. Siddiqui was named as Chief Financial Officer of RBI in March 2024. He was named a director and Vice President of PLK in March 2024. Mr. Siddiqui served as President of PLK from September 2020

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to March 2024. He previously served as President, RBI in Asia Pacific from February 2019 to September 2020, based in Singapore.

Chief Operating Officer, North America: Nicolas Henrich

Mr. Henrich was named our Chief Operating Officer, North America in November 2025. He previously served as the Vice President of Finance, North America from July 2023 to October 2025. From August 2020 to July 2023, he served as the Vice President of Development, Franchising and Finance for Tim Hortons USA and from June 2018 to August 2020, he served as Head of Global Business Development for RBI EMEA and LAC.

Vice President of Finance, North America: Christopher Elias

Mr. Elias was named our Vice President of Finance, Burger King North America in September 2025. He previously served as the Senior Director of Franchising and Business Development, Burger King North America from January 2022 to September 2025. From April 2018 to December 2021, he served as Head of Competitive Intelligence and Chief of Staff to the CFO at Royal Caribbean located in Miami, FL.

Vice President – Development, North America: Augustas Staknevicius

Mr. Staknevicius was named as our Vice President of Development, North America in December 2025. He served as our Regional Vice President, US Franchise Operations (West Region) from September 2023 to December 2025. He also served as our General Manager, West Division from May 2021 to August 2023. From March 2020 to May 2021, Mr. Staknevicius was the Director, Lead of Digital Execution for BK Corporation and the Director, Head of Global Training for RBI from July 2019 to March 2020. From August 2018 to July 2019, he served as the Senior Manager, Lead of Training Platforms for RBI.

Regional Vice President, U.S. Franchise Operations (North Region): Clayton Lawrence

Mr. Lawrence was named as our Regional Vice President, U.S. Franchise Operations (North Region) in October 2023. He served as our General Manager, Northeast Division from August 2022 to September 2023. Mr. Lawrence previously served as Director, Non-Traditional Development from September 2018 to August 2022. He also served as Area Franchise Lead, United Kingdom for BK Europe from June 2017 to August 2018.

Regional Vice President, U.S. Franchise Operations (South Region): Chris Padoan

Mr. Padoan was named as our Regional Vice President, US Franchise Operations (South Region) in September 2023. He served as our General Manager, Southeast Division from March 2018 to August 2023. Mr. Padoan previously served as its Area Franchise Lead, Southeast Division from July 2015 to March 2018.

Regional Vice President, U.S. Franchise Operations (West Region): Chandra DiRosaria

Ms. DiRosaria was named as our Regional Vice President, U.S. Franchise Operations (West Region) in December 2025. She served as General Manager, Operations, Central Division from August 2021 to December 2025 for Popeyes Louisiana Kitchen, Inc. From April 2015 to August 2021 she served as BK Corporation's Franchise Business Partner, Midwest Division.

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ITEM 3
LITIGATION

Pending Litigation:

First International Fund Ltd. v. Burger King Corporation et al (Case # CO-13-487734), Ontario Superior Court of Justice, filed on August 28, 2013.

On August 28, 2013, First International Fund Ltd. ("FIF"), an entity owned by Marc Vaturi, President of Triple Five International Group Ltd., sued BK Corporation and BK Corporation's former master franchisee in Canada. FIF alleges that on January 28, 2013, before the incorporation of FIF, Vaturi reached a binding verbal agreement with representatives of BK Corporation where it would sell all of the shares of Burger King Restaurants Canada Inc. ("BKRC") to an entity to be incorporated or designated by Vaturi. FIF alleges that, after the oral agreement was made, written documents were exchanged intending to memorialize the agreement, but that the written documents were not necessary to make the oral agreement binding. Our predecessor sold BKRC to another company, an affiliate of which was formerly its master franchisee in Canada, on April 22, 2013. FIF has demanded specific performance, including conveyance of the shares of BKRC/Redberry Franchising Corp. to FIF, or in the alternative money damages in excess of $500 million. On July 20, 2018, the action against BKRC was dismissed. Certain discoveries took place in March 2019. Examinations for discovery took place in March 2025.

Arrington v. Burger King Worldwide, Inc., (Case No. 18-24128-CV-MARTINEZ/AOR), United States District Court for the Southern District of Florida, filed on March 15, 2019.

In October 2018 and November 2018, four separate class action complaints; Jarvis Arrington v. Burger King Worldwide and Burger King Corporation, (Case No. 1:18-cv-24128-JEM), Monique Michel v. Restaurant Brands International, Inc., Burger King Worldwide Inc., and Burger King Corporation, (Case No. 1:18-cv-24304-JEM), Geneva Blanchard and Tiffany Miller v. Burger King Corporation and Burger King Worldwide, Inc., (Case No. 1:18-cv-24576 – SCOLA/TORRES), and Sandra Munster v. Restaurant Brands International Inc., Burger King Worldwide, Inc. and Burger King Corporation, (Case No. 1:18-cv-24623 – RNS) were filed against BK Corporation and various of our affiliates ("Defendants") in the U.S. District Court for the Southern District of Florida. Plaintiffs allege that they have been employed at a Burger King restaurant at some point after 2010, and are filing the complaint individually and on behalf of all others similarly situated. Plaintiffs allege that the Defendants violated Section 1 of the Sherman Antitrust Act by incorporating an employee no-solicitation and no-hiring clause in the standard form Franchise Agreement all franchisees must sign. Plaintiffs seek injunctive relief and damages for themselves and other members of the class. On January 17, 2019, the court issued an order consolidating all four cases. On March 24, 2020, the Court granted Defendant's Motion to Dismiss. On September 22, 2020 the Plaintiffs filed a notice to appeal the Court's decision to the federal appellate court. On August 31, 2022, the federal appellate court reversed the lower court's decision to dismiss the case and remanded the case to the lower court for further proceedings. In January 2025, the plaintiffs filed a motion for a status conference requesting guidance from the Court due to two years of inactivity in the case. In February 2025, the Court requested supplemental briefs from the parties. On March 14, 2025 the parties submitted supplemental briefs to the Court. On April 9, 2025, the Court denied BKC's motion to dismiss. The Plaintiffs filed an amended complaint on April 30, 2025, and BKC's filed its answer on May 21, 2025. On December 22, 2025, the Court ordered the parties to schedule a mediation to attempt to settle the case. The mediation must occur before April 3, 2026.

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