

AGREEMENT

1. The State of Idaho, through Attorney General Lawrence Wasden, and Maverik, Inc. (“Maverik”), Jacksons Food Stores, Inc. (“Jacksons”), and Stinker Stores, Inc. (“Stinker”) (the “Companies”) enter into this agreement (“Agreement”) in order to address and resolve any outstanding concerns that the State of Idaho has regarding the motor fuel pricing practices of the Companies following the emergency declared by the State of Idaho on March 13, 2020, and subsequently continued to date due to the COVID-19 pandemic, and any other states of emergency declared by the Governor of Idaho or President of the United States that remain effective at the time of execution of this Agreement.

In consideration of the mutual covenants and agreements contained herein, the above parties agree to the following terms:

2. Consumer Pricing Benefits

A. Maverik, Jacksons and Stinker agree to provide benefits to consumers through the pricing of the motor fuels they sell to Idaho consumers in aggregate amounts of \$600,000, \$600,000, and \$300,000, respectively (“Consumer Pricing Benefits”). The Companies will be able to offer and get credit for providing their respective Consumer Pricing Benefits during the calendar year 2021.

B. In order to demonstrate that these Consumer Pricing Benefits have been provided to Idaho consumers, each of the Companies will provide its average margin on gasoline and, separately, on diesel fuel that it purchases at wholesale for sale in Idaho in each month beginning with January 2021. The Companies each (separately and without coordinating) will calculate their margins by:

- Calculating the average wholesale purchase price the Company paid for the volume of gasoline and diesel fuel that it purchased during the calendar month in question (e.g., January 2021) to be sold at any of its retail locations in Idaho;
- Calculating the average retail price paid by individual consumers across all sales of gasoline and diesel fuel that occurred at all of its retail locations during the calendar month in question in Idaho; and
- Subtracting the average wholesale price for the month as calculated above plus taxes, and freight from the average retail price as calculated above to determine the average margin for the month on gasoline and diesel fuel.

C. The Companies would then use data from the Oil Price Information Service (OPIS) for the relevant calendar month to calculate the average margin for the calendar month for gasoline, and separately for diesel fuel, collectively across the states of Montana, Nevada, Oregon, Utah, Washington, and Wyoming (the “Regional Reference States”).

D. To the extent that a Company’s average margin for that month for gasoline or diesel fuel is less than the OPIS average margin for that month for that product with respect to the Regional Reference States, the difference would be multiplied by the total volume of

gasoline or diesel fuel that that Company sold at retail in Idaho during that month to determine the total dollar amount of the pricing benefits the retailer contributed to Idaho consumers. That calculated amount will then be the amount of the credit the company is entitled to receive that particular month towards its stated Consumer Pricing Benefits that it is committed by this Agreement to provide. If a company's average margin for that month for gasoline and/or diesel was the same or more than the OPIS average margin for that month for the same product for the Regional Reference States, no credit would be accrued and the amount of Consumer Pricing Benefits the Company would be committed to provide under this Agreement would remain unchanged for that product for that month.

E. Each Company would perform these calculations separately for gasoline and diesel fuel that it purchases at wholesale and then sells at retail in Idaho each month in 2021 until the company has delivered the total amount of the Consumer Pricing Benefits it committed itself to provide pursuant to this Agreement. Each company will provide a report, signed by a corporate officer, to the Office of the Attorney General by the 15th day of the month following when excise taxes are filed for the month to which the report applies (e.g., report filed by March 15th covering fuel sales made in January). In the event a Company opts not to seek a credit towards its Consumer Pricing Benefits for any given month during 2021, it will simply advise the Office of Attorney General that for that given month no credit is requested and it will not be required to complete and return a report. However, for any month where a report is not provided prior to the Company's accrual of Consumer Pricing Benefits equal to or exceeding the amount of its commitment noted above, the Company will agree, if requested by the Office of Attorney General, to provide pricing and sales information for that month.

F. If circumstances arise that would delay the timely filing of a report, the affected company shall provide notice to the Attorney General prior to the deadline for submitting such report along with an explanation of the facts causing such delay. The Attorney General agrees to consider such facts and the affected Company and the Attorney General agree to act in good faith to seek agreement on a reasonable extension of the relevant deadline.

G. Once a Company has accrued and reported to the Attorney General its Consumer Pricing Benefits equal to or exceeding the amount of its commitment noted above, that Company no longer has a responsibility to provide additional monthly reports or pricing and sales information under this Agreement and need no longer provide Consumer Pricing Benefits.

3. Reports and Confidential Information

The Companies will submit their monthly information and their requested credit towards their Consumer Pricing Benefits committed amount on the agreed upon form attached hereto as Exhibit A. The Companies assert that the completed form that the Companies submit to the Office of the Attorney General will contain specific data on the Companies' fuel volumes, prices, and margins and constitute confidential business, trade secret and proprietary information under Idaho law. If the Office of the Attorney General receives a public document request for such forms, it will promptly notify the Company or Companies of such request and allow the Company or Companies, within the time periods allowed by Idaho's Public Record Act, to protect their interests in the confidentiality of the forms submitted. Pending resolution of any such request, the Office of the Attorney General will not produce such requested forms, absent

an order of a court of competition jurisdiction or agreement by the Company or Companies and the requesting party.

4. Resolution of Potential Claims

A. Each Company's performance of its obligations pursuant to this Agreement resolves any and all potential causes of action that the Attorney General and the Office of the Attorney General may have against that Company relating to the pricing of motor fuels in Idaho or the margins the Company receives on motor fuel sales in Idaho: (a) for any national or state-declared emergency that is in effect at the time of execution of this Agreement; and (b) for any future declared emergency that is related to the COVID-19 pandemic or any other Coronavirus declared emergency. The Attorney General agrees not to bring, advance, or facilitate any such causes of action against the Companies, including any claims based on any alleged violation of the Idaho Consumer Protection Act (Idaho Code §48-601 et. seq.) for motor fuel sales arising during the present or any future emergency declaration based upon the COVID-19 pandemic.

B. In addition, the amount of Consumer Pricing Benefits that each company will provide pursuant to this Agreement has been set and will not increase even though the state-declared emergencies related to the Covid-19 pandemic are still on going and may continue through the time period in which the Companies may satisfy their respective Consumer Pricing Benefits obligation or even beyond calendar year 2021.

C. By entering into this Agreement, the Companies do not admit and specifically deny any wrongdoing related to the sale of motor fuel products during the Idaho state-declared emergencies related to the COVID-19 pandemic.

5. Future Communications

Nothing in this Agreement forecloses the Attorney General from engaging in future discussions with the Companies regarding motor fuel pricing during the continuation of state-declared emergencies currently in effect. The Companies agree that they will participate in good faith in such discussions with the Attorney General even after they have satisfied their respective Consumer Pricing Benefits obligations that they committed to under this Agreement.

6. Notices

Notices to the Companies pursuant to this Agreement shall be sent in writing to the following individuals:

1. David Hancock, Vice President and General Counsel, Maverik, Inc., david.hancock@maverik.com, 185 S. State St. Suite 800 Salt Lake City, Utah 84111
2. Cory Jackson, President of Jacksons Food Stores, Inc., cory.jackson@jacksons.com, 3450 E. Commercial Street, Meridian, Idaho 83642
3. Charley Jones, President, Stinker Stores, Inc., cjones@stinker.com, 5201 Bogus Basin Rd., Boise, Idaho 83702

Monthly reports or other notices to the State of Idaho shall be sent in writing to the following:

For Monthly Consumer Credit Report: Consumer Protection Division Office of the Attorney General P.O. Box 83720 954 W. Jefferson St., Second Floor Boise, ID 83720-0010 Attention: Gas Price Report	For All Other Notices: Brett DeLange Consumer Protection Division Office of the Attorney General P.O. Box 83720 954 W. Jefferson St., Second Floor Boise, ID 83720-0010
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7. Attorneys' Fees

The Companies and the State shall each bear their own attorneys' fees and costs relating to the subject matter of this Agreement.

8. Applicable Law and Forum for Disputes

This Agreement shall be governed by and construed in accordance with the laws of the State of Idaho. Any legal dispute arising out of this Agreement shall be addressed by a court in the Fourth Judicial District for Ada County.

9. Written Agreement

This Agreement constitutes the entire agreement between the parties concerning the subject matter set forth herein, and supersedes any and all prior agreements. No amendment or modification to this Agreement shall be binding on any of the parties unless mutually agreed to by the parties affected by the amendment.

10. Advice of Counsel

The Parties enter into the Agreement voluntarily and with full knowledge and understanding of the obligations and duties imposed herein. Each party has had a reasonable opportunity to consult with its attorneys or other advisors and now enters into this Agreement voluntarily and in good faith.

11. Execution in Counterparts

This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

12. Acknowledgment

This Agreement is hereby accepted and agreed to, and each person who signs this Agreement in a representative capacity warrants that he is duly authorized to do so, by:

MAVERIK, INC.

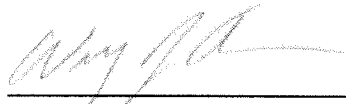


11/18/2020

By: Tyler Call Date
Its: Vice President and Chief Financial Officer

APPROVED:

STOEL RIVES LLP



11/18/2020

Wendy J. Olson Date

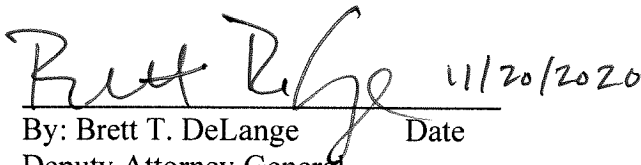
STEPTOE & JOHNSON LLP



11/18/2020

Doug Kantor Date

OFFICE OF THE ATTORNEY GENERAL
LAWRENCE WASDEN



11/20/2020

By: Brett T. DeLange Date
Deputy Attorney General
Consumer Protection Division

JACKSONS FOOD STORES, INC.

By: Cory Jackson Date
Its: President

APPROVED:

HAWLEY TROXELL

James L. Martin Date

STINKER STORES, INC.

By: Charley Jackson Date
Its: President

APPROVED:

GIVENS PURSLEY LLP

Jeremy Chou Date

12. Acknowledgment

This Agreement is hereby accepted and agreed to, and each person who signs this Agreement in a representative capacity warrants that he is duly authorized to do so, by:

MAVERIK, INC.

JACKSONS FOOD STORES, INC.

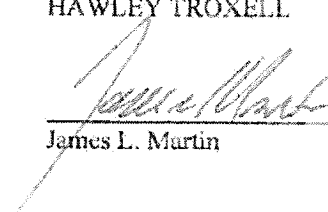
By: Tyler Call	Date		11/18/20
Its: Vice President and Chief Financial Officer		By: Cory Jackson	Date
		Its: President	

APPROVED:

APPROVED:

STOEL RIVES LLP

HAWLEY TROXELL

Wendy J. Olson	Date		11/18/20
		James L. Martin	Date

STEPTOE & JOHNSON LLP

STINKER STORES, INC.

Doug Kantor	Date		11.18.20
		By: Charley Jackson	Date
		Its: President	

OFFICE OF THE ATTORNEY GENERAL
LAWRENCE WASDEN

APPROVED:

GIVENS PURSLEY LLP

By: Brett T. DeLange	Date		11/18/2020
Deputy Attorney General		Jeremy Chou	Date
Consumer Protection Division			

EXHIBIT

A

**THIS DOCUMENT CONTAINS CONFIDENTIAL BUSINESS,
TRADE SECRET AND PROPRIETARY INFORMATION**

MONTHLY CONSUMER CREDIT REPORT

Company: _____

Month: _____

I. GASOLINE CONSUMER PRICING BENEFITS CREDIT CALCULATIONS:

- A. Total cost of sales for gasoline gallons sold in Idaho (consisting of the fuel purchase price, freight costs for the fuel and state and federal motor fuel taxes): _____
- B. Total gasoline gallons sold to Idaho consumers: _____
- C. Average cost per gallon for gasoline sold to Idaho consumers (A/B): _____
- D. Total revenue from gasoline sold to Idaho consumers: _____
- E. Average revenue per gallon for gasoline (D/B): _____
- F. Average Company margin on gasoline sales (E-C): _____
- G. Average Regional Reference States margin on gasoline sales: _____
- H. Amount of gasoline credits/dollars earned this month ((G-F)*B): _____

II. DIESEL CONSUMER PRICING BENEFITS CREDIT CALCULATIONS:

- I. Total cost of sales for diesel gallons sold in Idaho (consisting of the fuel purchase price, freight costs for the fuel and state and federal motor fuel taxes): _____
- A. Total diesel gallons sold to Idaho consumers: _____
- B. Average cost per gallon for diesel sold to Idaho consumers (A/B): _____
- C. Total revenue from diesel sold to Idaho consumers: _____
- D. Average revenue per gallon for diesel (D/B): _____
- E. Average Company margin on diesel sales (E-C): _____
- F. Average Regional Reference States margin on diesel sales: _____
- G. Amount of diesel credits/dollars earned this month ((G-F)*B): _____

III. Total amount of credits/dollars earned by Company this month (gasoline and diesel):

\$ _____

Respectfully submitted this _____ day of _____.

Signed: _____

Print Name: _____

Corporate Officer Position: _____

CONFIDENTIAL