

YESWAY, INC.

CORPORATE GOVERNANCE GUIDELINES

The Board of Directors (the “**Board**”) of Yesway, Inc. (the “**Company**”) has adopted the following Corporate Governance Guidelines (the “**Guidelines**”) to assist the Board in the exercise of its responsibilities and to serve the interests of the Company and its stockholders. These Guidelines should be interpreted in the context of all applicable laws and the Company’s certificate of incorporation, bylaws, and Stockholders Agreement, dated April 21, 2026, by and among the Company and affiliates of Brookwood Financial Partners, LLC (the “**Stockholders Agreement**”), and other corporate governance documents (collectively, the “**Governance Documents**”). These Guidelines acknowledge the leadership exercised by the Board’s standing committees and their chairs and are intended to serve as a flexible framework within which the Board may conduct its business and not as a set of legally binding obligations. The Guidelines are subject to modification from time to time by the Board as the Board may deem appropriate and in the best interests of the Company and its stockholders or as required by applicable laws and regulations.

I. THE BOARD

A. Size of the Board

The number of directors will be fixed from time to time by the Board in a manner consistent with the requirements of the Governance Documents. The Nominating and Corporate Governance Committee will periodically review the size of the Board and may make recommendations to the Board regarding the size that is most effective in relation to future operations.

B. Independence of the Board

Except as otherwise permitted by the applicable rules of the Nasdaq Stock Market LLC (“**Nasdaq**”), the Board will be comprised of a majority of directors who qualify as independent directors (the “**Independent Directors**”) as required under Nasdaq rules.

C. Separate Sessions of Independent Directors

The Independent Directors will meet in executive session without non-Independent Directors or management present on a regularly scheduled basis, but no less than twice per year.

D. Lead Director

If the Chair of the Board is a member of management or does not otherwise qualify as independent, the Independent Directors may elect a lead director. The lead director’s responsibilities include, but are not limited to: presiding over all meetings of the Board at which the Chair of the Board is not present, including any executive sessions of the Independent Directors; calling meetings or separate sessions of Independent Directors; approving Board meeting schedules and agendas; approving information sent to the Board; acting as the liaison between the Independent Directors and the Chief Executive Officer and Chair of the Board; and when appropriate, meeting or otherwise communicating with major stockholders or other constituencies. At such times as the Chair of the Board is an Independent Director, the Chair of the Board will serve as lead director. The Board may modify its leadership structure in the future as it deems appropriate.

E. Director Qualification Standards and Additional Selection Criteria

The Nominating and Corporate Governance Committee, in recommending director candidates, and the Board, in nominating director candidates, will evaluate director candidates in accordance with the qualification standards set forth in Attachment A to these Corporate Governance Guidelines, subject to any requirements under the Company's Governance Documents. In addition, the Nominating and Corporate Governance Committee and the Board may also consider the additional selection criteria listed in Attachment A.

F. Director Orientation and Continuing Education

Management will provide an orientation process for new directors, including background material on the Company and its business. As appropriate, management will provide opportunities for additional educational sessions for directors on matters relevant to the Company and its business.

G. No Specific Limitation on Service on Other Boards

The Board does not believe that its members should be prohibited from serving on boards of other organizations and has not adopted any guidelines limiting such activities. However, the Nominating and Corporate Governance Committee may take into account the nature of and time involved in a director's service on other boards and/or committees in evaluating the suitability of individual director candidates and current directors. Prior to accepting any position on the board of directors of any organization, whether for-profit or not-for-profit, current directors should notify the Chair of the Nominating and Corporate Governance Committee and the General Counsel or otherwise make the Company aware of such position. The General Counsel will review the proposed board membership to assess compliance with applicable laws and policies.

Service on other boards and/or committees should be consistent with the Company's conflict of interest policies.

H. Directors Who Resign or Materially Change Their Current Positions With Their Own Company, or Become Aware of Circumstances that May Adversely Reflect upon the Director or the Company

When a director, including any director who is currently an officer or employee of the Company, resigns or materially changes his or her position with his or her employer, or becomes aware of circumstances that may adversely reflect upon the director or the Company, such director should notify the Nominating and Corporate Governance Committee and General Counsel of such circumstances. The Nominating and Corporate Governance Committee, or in the case of any director designated by a stockholder of the Company pursuant to the Stockholders Agreement, the applicable designating party, will consider the circumstances, and may in certain cases recommend that the Board request that the director submit his or her resignation from the Board if, for example, continuing service on the Board by the individual is not consistent with the criteria deemed necessary for continuing service on the Board.

I. Term Limits

As each director is periodically subject to election by stockholders, the Board does not believe it is in the best interests of the Company to establish term limits at this time. Additionally, such term limits may cause the Company to lose the contribution of directors who have been able to develop, over a period of time, increasing insight into the Company's business and therefore can provide an increasingly significant contribution to the Board.

J. Director Responsibilities

The business and affairs of the Company will be managed by or under the direction of the Board, including through one or more of its committees as set forth in the bylaws and committee charters. Each director is expected to spend the time and effort necessary to properly discharge his or her responsibilities. These include:

- exercising their business judgment in good faith;
- acting in what they reasonably believe to be the best interest of all stockholders;
- becoming and remaining well-informed about the Company's business and operations and general business and economic trends affecting the Company; and
- ensuring that the business of the Company is conducted so as to further the long-term interests of its stockholders.

K. Compensation

The Board believes that director compensation should fairly pay directors for work required in a business of the Company's size and scope, and that compensation should align directors' interests with the long-term interests of stockholders. The Compensation Committee will review and make recommendations to the Board regarding the cash and equity compensation of directors. The Company's executive officers will not receive additional compensation for their service as directors.

Except as otherwise permitted by the applicable Nasdaq rules, members of the Audit Committee and Compensation Committee may not directly or indirectly receive any compensation from the Company other than their directors' compensation, including any compensation for service on committees of the Board and the receipt of equity incentive awards.

L. Stock Ownership

The Company encourages directors to own shares of the Company's stock. However, the number of shares of the Company's stock owned by any director is a personal decision and, at this time, the Board has chosen not to adopt a policy requiring ownership by directors of a minimum number of shares. If the Board adopts a stock ownership policy in the future, then such policy will supersede this provision.

M. Interaction with Institutional Investors, the Press and Customers

The Board believes that management speaks for the Company. Each director should refer all inquiries from institutional investors, the press, or customers regarding the Company's operations to management. Individual Board members may, from time to time at the request of management, meet or otherwise communicate with various constituencies that are involved with the Company. If comments from the Board are appropriate, they should, in most circumstances, come from the Chief Executive Officer or another authorized spokesperson of the Company. For additional information, see the Company's "Guidelines for Corporate Disclosure."

N. Board Access to Senior Management

The Board will have complete access to Company management in order to ensure that directors can ask any questions and receive all information necessary to perform their duties. Directors should exercise judgment to ensure that their contact with management does not distract managers from their jobs or disturb the business operations of the Company. Any meetings or contacts that a director wishes to initiate may be arranged through the Chief Executive Officer, the Chair of the Board or lead director, if any, or if none is available or none is appropriate, directly by the director. To the extent appropriate, such contact, if in writing, should be copied to the Chief Executive Officer of the Company.

O. Board Access to Independent Advisors

The Board committees may hire independent advisors as set forth in their applicable charters. The Board as a whole will have access to such advisors, whether retained by the Company or directly by the Board, that the Board considers necessary to discharge its responsibilities.

P. Board and Committee Self-Evaluation

The Nominating and Corporate Governance Committee will oversee a periodic assessment of the Board and its committees.

II. BOARD MEETINGS

A. Frequency of Meetings

The Board will meet at least four (4) times annually. In addition, special meetings may be called from time to time as determined by the needs of the business. It is the responsibility of the directors to attend meetings.

B. Director Attendance

A director is expected to spend the time and effort necessary to properly discharge his or her responsibilities. Accordingly, a director is expected to regularly prepare for and attend meetings of the Board and all committees on which the director sits (including separate meetings of the Independent Directors), with the understanding that, on occasion, a director may be unable to attend a meeting. A director who is unable to attend a meeting of the Board or a committee of the Board is expected to notify the Chair of the Board or the Chair of the appropriate committee in advance of such meeting, and, whenever possible, participate in such meeting via videoconference or teleconference in the case of an in-person meeting.

C. Attendance of Non-Directors

The Board and its committees are encouraged to invite Company management and outside advisors or consultants from time to time to participate in Board and/or committee meetings to (i) provide insight into items being discussed by the Board that involve the manager, advisor, or consultant, (ii) make presentations to the Board on matters that involve the manager, advisor, or consultant, and (iii) bring management with high potential into contact with the Board. Attendance of non-directors at Board meetings is at the discretion of the Board.

D. Advance Receipt of Meeting Materials

Information regarding the topics to be considered at a meeting is essential to the Board's understanding of the business and the preparation of the directors for a productive meeting. To the extent

feasible, the meeting agenda and any written materials relating to each Board meeting will be distributed to the directors sufficiently in advance of each meeting to allow for meaningful review of such agenda and materials by the directors. Directors are expected to have reviewed and be prepared to discuss all materials distributed in advance of any meeting.

III. COMMITTEE MATTERS

The Board currently has three (3) standing committees: (i) the Audit Committee; (ii) the Compensation Committee; and (iii) the Nominating and Corporate Governance Committee. Each Committee is composed entirely of Independent Directors, subject to any exceptions provided by Nasdaq rules and applicable laws and regulations. From time to time and depending upon the circumstances, the Board may form a new committee or disband a current committee. Each committee will perform its duties as assigned by the Board in compliance with the Company's bylaws and the committee's charter. It is the responsibility of the directors to attend the meetings of the committees on which they serve.

Committee members and committee chairs will be appointed by the Board, following the recommendation of the Nominating and Corporate Governance Committee, according to criteria set forth in the applicable committee charter and such other criteria that the Board determines to be appropriate in light of the responsibilities of each committee. Committee membership and the position of committee chair will not be rotated on a mandatory basis unless the Board determines that rotation is in the best interest of the Company.

IV. SUCCESSION PLANNING

The Board (or a committee delegated by the Board) will work on a periodic basis with the Chief Executive Officer to evaluate the Company's succession plans for the Chief Executive Officer and other executive officers, including an emergency succession plan for the Chief Executive Officer.

V. RISK MANAGEMENT

As provided in the Audit Committee Charter, the Audit Committee is responsible for discussing the Company's policies with respect to risk assessment and risk management, including guidelines and policies to govern the process by which the Company's exposure to risk is handled. In accordance with those policies, the Board and the Board committees will have an active role in overseeing management of the Company's risks. The Board will regularly review the Company's operational risks. The Company's Audit Committee will be responsible for overseeing enterprise risk management, including the management of financial risks and information technology risks, including cybersecurity and data privacy risks. The Company's Compensation Committee will be responsible for overseeing the management of risks relating to the Company's executive compensation philosophy and practices and the Company's compensation plans and arrangements. The Nominating and Corporate Governance Committee will manage risks associated with the Company's corporate governance framework and the independence of the Board. While each committee will be responsible for evaluating certain risks and overseeing the management of such risks, the entire Board is regularly informed through committee reports about such risks.

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Yesway, Inc.

Attachment A

Director Qualification Standards and Additional Selection Criteria

Director Qualification Standards:

The Nominating and Corporate Governance Committee, in recommending director candidates for election to the Board, and the Board, in nominating director candidates, will consider candidates who have a high level of personal and professional integrity, strong ethics and values, and the ability to make mature business judgments.

Additional Selection Criteria:

In evaluating director candidates, the Nominating and Corporate Governance Committee and the Board may also consider the following criteria as well as any other factor that they deem to be relevant, in compliance with applicable laws and regulations:

- A.** The candidate's experience in corporate management, such as serving as an officer or former officer of a publicly held company;
- B.** The candidate's experience as a board member of another publicly held company;
- C.** The candidate's professional and academic experience relevant to the Company's industry and operations;
- D.** The strength of the candidate's leadership skills;
- E.** The candidate's experience in finance and accounting and / or executive compensation practices;
- F.** Whether the candidate has the time required for preparation, participation, and attendance at Board meetings and committee meetings, if applicable; and
- G.** Whether the candidate contributes to the mix of experience, backgrounds, qualifications and skills of the Board.

In addition, the Board will consider whether there are potential conflicts of interest with the candidate's other personal and professional pursuits.

The Board should monitor whether the Board, as a whole, has the necessary tools to perform its oversight function effectively in light of the Company's business and structure.