

## FRANCHISE DISCLOSURE DOCUMENT



Redbox+ International, LLC  
A Michigan limited liability company  
731 Fairfield Court  
Ann Arbor, Michigan 48108  
[\(734\) 864-9799](tel:7348649799)  
[www.redboxplus.com](http://www.redboxplus.com)  
[Franchising@redboxplus.com](mailto:Franchising@redboxplus.com)

As a franchisee, you will operate a redbox+ business, which offers a roll-off container/portable toilet combination using our patented technology, and other approved waste hauling services.

The total estimated investment necessary to begin the operation of a redbox+ business ranges from \$598,222 to \$836,447, which includes \$404,466 to \$543,800 that must be paid to the franchisor.

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 your sales representative at Redbox+ International, LLC, 731 Fairfield Court, Ann Arbor, Michigan 48108 734-864-9799.

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 4, 2024, as amended May 10, 2024

## 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 and/or litigation only in Michigan. Out-of-state mediation or litigation may force you to accept a less favorable settlement for disputes. It may also cost more to mediate or litigate with the franchisor in Michigan than in your own states.
2. **Spousal Liability.** Franchisees and spouses must sign a personal guarantee, making you and your spouse individually liable for your financial obligations under the agreement if you are married, even though your spouse has no ownership interest in the franchise. This guarantee will place both your and your spouse's marital and personal assets, perhaps including your house, at risk if your franchise fails.
3. **Short Operating History.** The franchisor is at an early stage of development and has a limited operating history. This franchise is likely to be a riskier investment than a franchisor in a system with a longer operating history.
4. **Mandatory Minimum Payments.** You must make minimum royalty or advertising fund payments, regardless of your sales levels. Your inability to make the payments may result in termination of your franchise and loss of your investment.
5. **Sales Performance Required.** You must maintain minimum sales performance levels. Your inability to maintain these levels may result in loss of any territorial rights you are granted, termination of your franchise, and loss of your investment.
6. **Unregistered Trademark.** The primary trademark that you will use in your business is not federally registered. If the franchisor's right to use this trademark in your area is challenged, you may have to identify your business and its products or services with a name that differs from that used by other franchisees or the franchisor. This change can be expensive and may reduce brand recognition of the products or services you offer.

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.

Except as stated above, we do not have any parents, predecessors or affiliates that are required to be disclosed in this Item 1, and we do not have any other affiliates that: (i) offer or operate franchises in any line of business; or (ii) provide items or services to redbox+ franchisees.

### **Market and Competition**

The market for your products and services is roofers, window and siding and other contractors, remodelers, developers, fire and water repair contractors, landscapers, and homeowners. You can expect to compete in your market with locally owned businesses as well as national and regional businesses that sell similar products. You will compete with all other businesses that offer roll-off containers and portable toilets. The roll-off container market is well developed.

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

Your redbox+ Business will be subject to various federal, state and local laws and regulations affecting the refuse business including safety and health codes, and waste disposal requirements. Your Franchised Business must comply with all state and local laws and regulations. State and local agencies routinely conduct inspections for compliance with these requirements. You must obtain permits, licenses and operational licenses. You will need a CDL Class B Driver's License, a Wastewater Disposal License, as well as any other permits and licenses required by your state and local government. These licenses are state regulated.

Certain cities, towns and municipalities may be subject to exclusive or limited hauler arrangements which you will be responsible to investigate prior to purchasing a franchise from us. These regulations vary and may affect residential areas only in some cases. In area where exclusive or limited hauler arrangements exist, you are permitted to apply to be named a permitted hauler. Because such regulations may change during the Term of your agreement, Territories are not adjusted if such exclusive hauler arrangements exist at the time you sign your franchise agreement or arise during the Term.

The Franchised Business will also be subject to various federal, state and local laws, and regulations affecting the business, including, among others, federal, state and local laws, rules and regulations governing franchises, licensing, permits, zoning, the EPA, and other federal and state environmental protection statutes, OSHA, and other federal, state and local laws regarding hazardous substances and waste, land use, construction regulations and various health, sanitation, safety and fire standards. You are also subject to employment laws such as the EEOC, Fair Labor Standards Act, Americans with Disabilities Act and various state laws governing such matters as minimum wages, overtime and working conditions. There may be federal, state and local laws which affect your Franchised Business in addition to those listed here.

You should investigate whether there are any state or local regulations or requirements that may apply in the geographic area in which you intend to conduct business. You should consider both their effect on your business and the cost of compliance. You are responsible for obtaining all licenses and permits which may be required for your business.

## **ITEM 2 BUSINESS EXPERIENCE**

**President: Sean Foley**

training program for you and your staff. Your costs will depend on the number of people attending training, their point of origin, method of travel, class of accommodation and living expenses (food, transportation, etc.). The duration of the training program is 3.5 days in Mount Clemens, MI, or another place we designate. This estimate does not include cost of labor.

11) You participate in the redbox+ Kickstart Marketing Program, beginning roughly 60 days before your Franchised Business opens and continuing for 60 days after, to generate brand awareness and leads, using a combination of Website Set-up, Google Business Profile and other Local Directory Listing Set-Up, Local Search Engine Optimization (“SEO”), Pay-Per-Click (“PPC”) Advertising, and other local marketing initiatives. This program includes access to and training in our CRM for managing leads and conversions. The total cost of this program is \$6,400 and is due when you sign your Franchise Agreement.

12) These fees are representative of the costs for engagement of professionals such as attorneys and accountants for the initial review and advisories consistent with the start-up of a Franchised Business. We strongly recommend that you seek the assistance of professional advisors when evaluating this franchise opportunity, this disclosure document and the Franchise Agreement. It is also advisable to consult these professionals to review any lease or other contracts that you will enter into as part of starting your Franchised Business.

13) You are responsible for applying for, obtaining and maintaining all required permits and licenses necessary to operate your Franchised Business. The intended driver of the truck will need a CDL Class B Driver’s License as well as a Wastewater Disposal License, as well as any other permits and licenses required by your state and local government. These licenses are state regulated. The figures represented here reflect the range of expenditures for licenses and permits in the state of Minnesota. Your state and municipality may be significantly higher. In addition, it is recommended that the owner or a second designated driver also obtain a CDL Class B Driver’s License in order to avoid potential issues should the intended driver be unable to work on a particular day.

14) This figure is primarily for office materials and supplies, as well as initial field supplies based on our suggested supply list.

15) The Promotional Package includes apparel, stationery, other branded promotional materials for use in the operation of your Franchised Business and the Convention Allowance.

16) This is an estimate of the amount of additional operating capital that you may need to operate your Franchised Business during the first three (3) months after commencing operations. We cannot guarantee that you will not incur additional expenses in starting the business that may exceed this estimate. This estimate also includes such items as initial payroll and payroll taxes, Royalties, Brand Marketing Fund Contributions, additional advertising, marketing and/or promotional activities, repairs and maintenance, bank charges, miscellaneous supplies and equipment, initial staff recruiting expenses, state tax and license fees, deposits and prepaid expenses (if applicable) and other miscellaneous items as offset by the revenue you take into the Franchised Business. This estimate does not include an owner’s salary or draw.

This total amount is based upon the historical experience of our officers and directors in offering franchises and information we have obtained from existing franchisees relating to the establishment of redbox+ Businesses. We strongly recommend that you use these categories and

franchisor supplements the information provided in this Item 19, for example, by providing information about possible performance at a particular location or under a particular circumstances.

## **BACKGROUND**

This Item sets forth historical financial information experienced by our franchisees for the period from January 1, 2023 to December 31, 2023 (the “Measurement Period”), which was provided to the Franchisor by the Reporting Franchisees, as defined below.

As of December 31, 2023, there were 77 franchisees that operated 271 redbox+ Franchised Businesses. Of the 77 franchisees, 74 had their Franchised Businesses open and operating for the entirety of 2023 (the “Measurement Period”). The three (3) franchisees who were not open the full Measurement Period operated a total of eight (8) Franchised Businesses that opened mid-way through the year.

Of the 74 franchisees that had been open and operating for the full Measurement Period, 12 did not report the required data to us or did not collect the requested data during the Measurement Period. The data reported in this Item 19 is voluntarily supplied by our franchisees. Therefore, the “Reporting Franchisees” are 62 of the 74 franchisees that were open and operating during the Measurement Period, who collectively operate 207 of the 271, or 76.% of the Franchised Businesses. The Reporting Franchisees operate in territories with populations that range from 202,551 to 1,855,325.

Franchisees operate either in single territories or multiple territories collectively as one business, however, each territory is subject to its own franchise agreement and obligations. Franchisees who operate multiple territories do not operate, account or report each territory individually and the historical data reflected in this Item 19 is based on the totals for all territories owned in conjunction with their redbox+ Businesses. Therefore, in each Part of this Item, we included two presentations of the data: data from all Reporting Franchisees and data from single-territory operators only. Of the Reporting Franchisees, seven (7) are single-territory operators, which have territories that range in size from 305,399 to 1,281,192.

Part One of this Item sets forth certain key performance indicators (“KPIs”) achieved by the Reporting Franchisees during the Measurement Period, including Average Monthly Containers Owned, Average Monthly Turns by Owned Container, Average Rental Rate, Average Total Revenue per Rental Rate, and Average Tipping Fee per Job.

Part Two of this item sets forth the Average Monthly Containers Owned, and the Total Number of Containers Owned by the Reporting Franchisees during the Measurement Period.

Part Three of this Item sets forth the average variable operating expenses as a percentage of sales and average fixed expense spending incurred by the Reporting Franchisees during the Measurement Period.

Part Four of this Item sets forth the breakdown of Revenues between Container Rental Revenue, Excess Tonnage Fees, and Other Revenue Sources as a percentage of Total Revenue, as well as a comparison of Non-Rental Revenue Sources to Rental Revenue for the Reporting Franchisees.

Part Five of this Item sets forth the average and median revenue per owner, the average and median revenue per franchise, and the owners exceeding the average revenue per owner during the Measurement Period as reported by the 62 Reporting Franchisees. We have divided them into quartiles, as well as the top and bottom five percent (5%).

Written substantiation for the financial performance representation will be made available to you upon reasonable request.

## PART ONE: FISCAL 2023 KPI REPORTING

Summary KPIs for 2023 - 62 Reporting Franchises (207 Territories)				
	Average	High	Low	Median
Average Monthly Containers Owned	70	180	21	64
Rental Rate	\$503.64	\$832.00	\$198.16	\$495.17
Total Revenue per Rental	\$617.37	\$1,167.92	\$320.90	\$599.41
Tipping Fee per Job	\$169.13	\$441.54	\$17.86	\$155.42
Monthly Turns by Owned Container	1.65x	3.00x	0.29x	1.68x

Summary KPIs for 2023 - 7 Single Territory Franchises (7 Territories)				
	Average	High	Low	Median
Average Monthly Containers Owned	50	86	21	51
Rental Rate	\$482.30	\$648.08	\$257.67	\$493.75
Total Revenue per Rental	\$631.42	\$901.33	\$320.90	\$618.28
Tipping Fee per Job	\$171.72	\$274.32	\$109.81	\$167.38
Monthly Turns by Owned Container	1.33x	1.90x	0.69x	1.47x

**Notes to Part One.**

1. “Average Monthly Containers Owned” is defined as the sum of containers owned at the beginning of each month in the Measurement Period divided by 12 months.
2. “Monthly Turns by Owned Container” is defined as the total number of rentals in a month divided by the total number of containers operated by the Franchisee.
3. A “Rental” is the rental of one redbox+ container. “Rental Rate” is defined as the total cost to a customer to rent a single redbox+ container, based on a maximum amount of tonnage. We calculated “Average Rental Rate” by taking the sum of the Reporting Franchisees’ Average Rental Rate per rental for each month reported and dividing by the number of reporting periods. Twenty-eight (28)(45%) of Franchisees met or exceeded the average Rental Rate, and four (4) (57%) of Single Territory Franchisees met or exceeded the average Rental Rate.
4. “Total Revenue Per Rental” is defined as the Rental Rate plus additional revenue, including Excess Tonnage Fees, Additional Day Fees, and Other Related Fees charged to a customer to rent a single redbox+ container for a defined length of time based on a maximum amount of tonnage. We calculated “Average Total Revenue Per Rental” by taking the sum of the Reporting Franchisees’ Average Total Revenue Per Rental for each month reported and dividing by the number of reporting periods. Twenty-eight (28)(45%) of Franchisees met or exceeded the average Total Revenue Per Rental, and four (4) (57%) of Single Territory Franchisees met or exceeded the average Total Revenue Per Rental.
5. “Tipping Fee” is defined as a disposal fee charged by the local landfill or transfer station. Fees are typically set and charged based on cost per ton of debris disposed. We calculated “Average Tipping Fee Per Rental” by taking the sum of the Reporting Franchisees’ Tipping Fees reported for the Measurement Period and dividing by the number of reported rentals during the Measurement Period. Nineteen (19)(30%) of Franchisees met or exceeded the average Tipping Fee, and two (2) (28%) of Single Territory Franchisees met or exceeded the average Tipping Fee.
6. The Median represents the middle number of which  $\frac{1}{2}$  of the included values exceeded and  $\frac{1}{2}$  did not.

**PART TWO: TOTAL REPORTING FRANCHISEE CONTAINER COUNT, AVERAGE CONTAINER COUNT DURING THE MEASUREMENT PERIOD AND GROWTH IN CONTAINER COUNT**

<b><u>Container Count - 62 Reporting Franchisees (207 Territories)</u></b>			
	<b>Measurement Period</b>		
	<b>Beginning</b>	<b>End</b>	<b>% Growth</b>
Total Container Count <sup>(1)</sup>	4,183	4,439	6.1%
Franchisee Container Count <sup>(2)</sup>			
Average Container Count	67	72	6.1%
Higher Container Count	156	180	15.4%
Lowest Container Count	21	21	0.0%
Median Container Count	60	65	9.2%

<b><u>Container Count - 7 Single Territory Franchisees (7 Territories)</u></b>			
	<b>Measurement Period</b>		
	<b>Beginning</b>	<b>End</b>	<b>% Growth</b>
Total Container Count <sup>(1)</sup>	352	352	0.0%
Franchisee Container Count <sup>(2)</sup>			
Average Container Count	50	50	0.0%
Higher Container Count	86	86	0.0%
Lowest Container Count	21	21	0.0%
Median Container Count	51	51	0.0%

**Notes to Part Two.**

1. “Total Container Count” is defined as a total number of containers owned by the Reporting Franchisees at the beginning and end of the Measurement Period.
2. “Franchisee Container Count” is defined as a total number of containers owned by an individual franchisee at the beginning and end of the Measurement Period.



**PART THREE: VARIABLE EXPENSES AS A PERCENTAGE OF SALES, AND AMOUNT OF FIXED EXPENSES**

Breakdown of 2023 Variable Expenses as % of Sales and 2023 Fixed Expenses in \$ Volume				
62 Reporting Franchisees (207 Territories)				
Variable Expenses	Average	High	Low	Median
COS - Landfill/Tipping Fees	27.2%	48.7%	4.7%	25.7%
COS - Production Expenses	3.7%	23.1%	0.0%	2.1%
COS - Fuel Expense	7.1%	17.2%	3.7%	6.6%
COS - Equipment & Vehicles	4.6%	16.7%	0.2%	4.2%
Bank & Merchant Fees	1.9%	22.8%	0.0%	1.7%
Administrative/Office Expenses	2.9%	31.1%	0.1%	1.9%
Professional Fees	1.8%	10.4%	0.1%	1.2%
<b>Fixed Expenses</b>				
Marketing Spend	\$20,174	\$104,111	\$255	\$14,027
Rent Expense	\$27,520	\$181,082	\$1,200	\$18,881
Payroll Expense	\$162,817	\$503,781	\$499	\$152,258
<i>Payroll Expense/Truck</i>	\$62,902	\$168,949	\$249	\$60,633
Insurance Expense	\$37,380	\$84,919	\$3,481	\$34,415
<i>Insurance Expense/Truck</i>	\$16,797	\$45,087	\$1,160	\$15,394

**Breakdown of 2023 Variable Expenses as % of Sales and 2023 Fixed Expenses in \$ Volume**

**7 Single Territory Franchisees (7 Territories)**

<b>Variable Expenses</b>	<b>Average</b>	<b>High</b>	<b>Low</b>	<b>Median</b>
COS - Landfill/Tipping Fees	29.0%	48.7%	20.3%	23.4%
COS - Production Expenses	2.6%	7.1%	0.8%	1.9%
COS - Fuel Expense	6.9%	9.4%	4.8%	6.7%
COS - Equipment & Vehicles	3.3%	5.7%	0.2%	3.3%
Bank & Merchant Fees	1.3%	3.6%	0.1%	1.3%
Administrative/Office Expenses	7.1%	31.1%	0.5%	1.0%
Professional Fees	1.7%	3.7%	0.1%	1.6%
<b>Fixed Expenses</b>				
Marketing Spend	\$7,582	\$18,939	\$575	\$3,644
Rent Expense	\$27,703	\$84,915	\$1,200	\$19,161
Payroll Expense	\$69,361	\$129,043	\$500	\$102,176
<i>Payroll Expense/Truck</i>	<i>\$38,978</i>	<i>\$102,176</i>	<i>\$500</i>	<i>\$ 43,014</i>
Insurance Expense	\$26,639	\$60,824	\$3,481	\$16,513
<i>Insurance Expense/Truck</i>	<i>\$18,345</i>	<i>\$45,087</i>	<i>\$1,160</i>	<i>\$16,513</i>

**Notes to Part Three.**

1. “COS - Landfill/Tipping Fees” includes all costs charged for the disposal of construction and demolition debris place in the redbox+ containers for transportation and disposal.
2. “COS – Production Expenses” contains all other costs related directly with production including contracted services, sales and franchise tax expense, work apparel and uniforms, field supplies, sewage and septic fees, and customer repairs.
3. “COS – Fuel Expense” contains all fuel charges for the production vehicles involved in the delivery and pick-up of the redbox+ containers.
4. “COS – Equipment & Vehicles” is defined as the other equipment and vehicle costs related to the delivery and pick-up of the redbox+ containers, including parking and tolls, repairs, GPS or other fleet management software, and license and registration on vehicles.
5. “Bank and Merchant Fees” is defined as credit card (sales) processing fees and charges, as well as general bank related fees.
6. “Administrative / Office Expense” includes expenses related to recruiting, computer supplies, computer and internet access, dues and subscriptions, education and training, business meals, general office supplies, postage, telephone, travel, and utilities.
7. “Professional Fees” is defined as the costs for redbox+ required accounting/bookkeeping service, outside tax accounting services, and legal services.

8. "Marketing Spend" includes all spending on advertising, commissions and referrals, website cost, and any expenditures related to an SEO program and related campaigns.
9. "Rent Expense" is defined as rent for equipment facility and storage.
10. "Payroll Expense" is defined as employee compensation for work, computed and paid on either an hourly basis, including overtime or on a salary basis. All owner-related compensation is excluded from this number.
11. "Payroll Expense / Truck" is defined as the total amount of Payroll Expense divided by the average number of trucks operated in the Measurement Period.
12. "Insurance Expense" is defined as general liability insurance, property insurance, umbrella insurance, workers' compensation insurance, and any other insurance.
13. "Insurance Expense / Truck" is defined as the total amount of Insurance Expense divided by the average number of trucks operated in the Measurement Period.
14. The Median represents the middle number of the which ½ of the included values exceeded and ½ did not.
15. Excluded from this Part Three are certain fixed expenses due and payable to us under the franchise agreement, including Royalties, Brand Marketing Fund, Software Fees and Technology Fees.

**PART FOUR: RENTAL REVENUE AND NON-RENTAL REVENUE DURING THE MEASUREMENT PERIOD AS A PERCENTAGE OF TOTAL REVENUE**

<b>Breakdown of Revenue by Source -62 Reporting Franchisees (207 Territories)</b>				
<b>Revenue Source</b>	<b>Average</b>	<b>High</b>	<b>Low</b>	<b>Median</b>
Container Rental	82.6%	98.3%	33.9%	85.7%
Excess Tonnage Fees	8.3%	29.9%	0.8%	7.1%
<b>Non-Rental Revenue</b>				
% of Total Revenue	16.2%	38.6%	1.7%	14.3%
% of Rental Revenue	21.5%	68.1%	1.7%	16.7%

<b>Breakdown of Revenue by Source -7 Single Territory Franchisees (7 Territories)</b>				
<b>Revenue Source</b>	<b>Average</b>	<b>High</b>	<b>Low</b>	<b>Median</b>
Container Rental	79.7%	97.8%	44.4%	87.7%
Excess Tonnage Fees	12.1%	29.9%	1.4%	9.6%
<b>Non-Rental Revenue</b>				
% of Total Revenue	16.7%	35.3%	2.2%	12.3%
% of Rental Revenue	26.0%	68.1%	2.2%	14.0%

**Notes to Part Four:**

1. “Container Rental” includes all container rental fees, drop fees, and base tonnage fees charged to customers for the rental of redbox+ containers.
2. “Excess Tonnage Fees” is defined as charges to customers for tonnage in excess of the base tonnage allowed under the rental agreement.
3. “Other Charges” is defined as revenue generated from charges for rental days in excess of the base days allowed under the rental agreement, additional toilet rentals, toilet cleaning fees, fuel surcharges, long-distance charges, prohibited items fees, additional trip fees, unscheduled trip fees, and any other fees not related to the Container Rental or Excess Tonnage Fees.
4. “Non-Rental Revenue” is the sum of Excess Tonnage Fees and Other Charges.
5. The Median represents the middle number of the which ½ of the included values exceeded and ½ did not.

**PART FIVE: AVERAGE AND MEDIAN REVENUE PER OWNER; AVERAGE AND MEDIAN REVENUE PER FRANCHISEE**

**62 Reporting Franchisees (207 Territories)**

Group Ranked by Average Revenue	Number of Owners	Number of Franchises	Average Number Franchises Per Owner	Average Revenue Per Owner	Median Revenue Per Owner	Maximum Revenue Per Owner	Minimum Revenue Per Owner	Owners Exceeding Average Revenue Per Owner
Top 5%	3	14	4.7	\$2,552,469	\$2,440,673	\$2,963,107	\$2,253,626	33%
1st Quartile	16	63	3.9	\$1,509,336	\$1,363,855	\$2,963,107	\$1,059,211	38%
2nd Quartile	16	60	3.8	\$830,779	\$835,514	\$993,533	\$677,134	50%
3rd Quartile	15	42	2.8	\$570,536	\$579,303	\$672,812	\$471,839	53%
4th Quartile	15	42	2.8	\$323,160	\$356,865	\$457,997	\$113,239	60%
Bottom 5%	3	10	3.3	\$146,143	\$118,272	\$206,918	\$113,239	33%
<b>Total</b>	<b>62</b>	<b>207</b>	<b>3.3</b>	<b>\$ 841,021</b>	<b>\$ 678,007</b>	<b>\$2,963,107</b>	<b>\$113,239</b>	<b>39%</b>

Group Ranked by Average Revenue	Number of Owners	Number of Franchises	Average Number Franchises Per Owner	Average Revenue Per Franchise	Median Revenue Per Franchise	Maximum Revenue Per Franchise	Minimum Revenue Per Franchise	Owners Exceeding Average Revenue Per Owner
Top 5%	3	14	4.7	\$698,121	\$450,725	\$1,220,337	\$423,301	33%
1st Quartile	16	63	3.9	\$463,802	\$400,318	\$1,220,337	\$202,399	19%
2nd Quartile	16	60	3.8	\$235,293	\$216,813	\$429,816	\$168,305	31%
3rd Quartile	15	42	2.8	\$259,647	\$244,182	\$672,812	\$112,892	40%
4th Quartile	15	42	2.8	\$179,566	\$119,472	\$445,742	\$23,654	40%
Bottom 5%	3	10	3.3	\$49,749	\$56,620	\$68,973	\$23,654	67%
<b>Total</b>	<b>62</b>	<b>207</b>	<b>3.3</b>	<b>\$286,673</b>	<b>\$245,920</b>	<b>\$1,220,337</b>	<b>\$23,654</b>	<b>40%</b>

## 7 Single Territory Franchisees (7 Territories)

Group Ranked by Average Revenue	Number of Owners	Number of Franchises	Average Franchises Per Owner	Average Revenue Per Owner	Median Revenue Per Owner	Maximum Revenue Per Owner	Minimum Revenue Per Owner	Owners Exceeding Average Revenue Per Owner
Top 5%	1	1	1	\$672,812	\$672,812	\$672,812	\$ 672,812	0%
1st Quartile	2	2	1	\$592,253	\$592,253	\$672,812	\$511,693	50.0%
2nd Quartile	2	2	1	\$408,991	\$408,991	\$445,742	\$372,241	50.0%
3rd Quartile	2	2	1	\$351,861	\$351,861	\$356,865	\$346,856	50.0%
4th Quartile	1	1	1	\$252,372	\$252,372	\$252,372	\$252,372	0.0%
Bottom 5%	1	1	1	\$252,372	\$252,372	\$252,372	\$252,372	0.0%
<b>Total</b>	<b>7</b>	<b>7</b>	<b>1</b>	<b>\$422,654</b>	<b>\$372,241</b>	<b>\$672,812</b>	<b>\$252,372</b>	<b>43%</b>

### Notes to Part Five:

- The figures in these tables reflect the actual results reported by the Represented Franchise Owners. "Revenue" means the total dollar amount of all sales generated through the redbox+ Dumpster Business for a given period, including, but not limited to, payment for any services or products sold, whether for cash or credit, in services in kind, from barter and/or exchange, payment for any services or products sold, or otherwise, less any sales tax or bona fide refunds to customers for non-salvageable item. "Revenue" does not include (i) bona fide refunds to customers, (ii) sales tax collected, (iii) sales of used equipment not in the ordinary course of business, or (iv) sales of prepaid cards or similar products (but the redemption of any such card or product will be included as "Revenue"). The figures in these tables reflect the actual results reported by the Represented Franchise Owners.
- "Number of Owners", reflects the number of individual franchisee owners in each measured category out of the total 62 Represented Franchise Owners
- "Number of Franchises", reflects the number of individual franchise businesses in each measured category out of the total 207 Represented Franchises.
- "Average Franchises per Owner" reflects the average number of franchises each individual franchisee owns.
- "Average Revenue per Owner" reflects the average of the total annual revenue that the Represented Franchise Owners reported.
- "Median Revenue per Owner" reflects the median of the total annual revenue that the

Represented Franchise Owners reported.

7. “Average Revenue per Franchise” reflects the total annual revenue that the Represented Franchise Owners reported divided by the total number of Represented Franchises.
8. “Median Revenue per Franchise” reflects the median of the total revenue that the Represented Franchise Owners reported.
9. “Owners Exceeding Average Revenue per Owner” reflects the percentage of owners in that group that are exceeding the Average Annual Revenue per owner of that same group.
10. “Owners Exceeding Average Revenue per Franchise” reflects the number of owners in that group that are exceeding the Average Annual Revenue per owner of that same group.

### **GENERAL NOTES TO ITEM 19**

1. **Some outlets have earned this amount. Your individual results may differ. There is no assurance that you'll earn this much.**

2. The figures above do not include certain costs associated with the establishment and operation of a Franchised Business, including: initial franchise fees and equipment. The above figures also exclude finance charges.

Other than the preceding financial performance representation, we do not make any representations about a franchisee's future financial performance or the past financial performance of company-owned or franchised outlets. We also do not authorize our employees or representatives to make such representations either orally or in writing. If you are purchasing an existing redbox+ Business from us, however, we may provide you with the actual records of that business. If you receive any other financial performance information or projections of your future income, you should report it to our management by contacting us at: Prakash Patel, Legal Administrator, at 731 Fairfield Court, Ann Arbor, Michigan 48108, (734) 864-9799, or the Federal Trade Commission and any appropriate state regulatory agencies.

**ITEM 20**  
**OUTLETS AND FRANCHISEE INFORMATION**

**TABLE NO.1**  
**SYSTEMWIDE OUTLET SUMMARY FOR YEARS 2021 to 2023**

Outlet Type	Year	Outlets at the Start of the year	Outlets at the End of the Year	Net Change
Franchised	2021	162	251	89
	2022	251	277	26
	2023	277	271	-6
Company Owned	2021	0	0	0
	2022	0	0	0
	2023	0	0	0
<b>Totals</b>	2021	162	251	89
	2022	249	277	28
	2023	277	271	-6

**TABLE NO. 2**  
**TRANSFERS OF OUTLETS FROM FRANCHISEES TO NEW OWNERS**  
**(OTHER THAN FRANCHISOR)**  
**FOR YEARS 2021 to 2023**

State	Year	Number of Transfers
Florida	2021	0
	2022	0
	2023	6
Kentucky	2021	0
	2022	0
	2023	5
Massachusetts	2021	0
	2022	0
	2023	4
North Carolina	2021	1
	2022	0
	2023	2
Ohio	2021	2
	2022	10
	2023	0
Pennsylvania	2021	4
	2022	0



	2023	0
Texas	2021	8
	2022	0
	2023	0
<b>Total</b>	<b>2021</b>	<b>15</b>
	<b>2022</b>	<b>10</b>
	<b>2023</b>	<b>17</b>

**TABLE NO. 3**  
**Status of Franchised Outlets FOR YEARS 2021 to 2023**

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations – Other Reasons	Outlets at End of the Year
Alabama	2021	0	2	0	0	0	2	0
	2022	0	0	0	0	0	0	0
	2023	0	0	0	0	0	0	0
Arizona	2021	5	9	0	0	0	0	14
	2022	14	0	0	0	0	0	14
	2023	14	0	0	0	0	0	14
Arkansas	2021	0	0	0	0	0	0	0
	2022	0	2	0	0	0	0	2
	2023	2	0	0	0	0	0	2
California	2021	2	2	0	0	0	0	4
	2022	4	0	0	0	0	0	4
	2023	4	0	0	0	0	0	4
Colorado	2021	8	6	0	0	0	0	14
	2022	14	0	0	0	0	0	14
	2023	14	0	0	0	0	0	14
Florida	2021	20	9	0	0	0	0	29
	2022	29	1	0	0	0	0	30
	2023	30	8	5	0	0	0	33
Georgia	2021	7	0	0	0	0	0	7
	2022	7	0	0	0	0	0	7
	2023	7	5	0	0	0	0	12
Illinois	2021	0	4	0	0	0	0	4
	2022	4	0	0	0	0	0	4
	2023	4	0	0	0	0	0	4
Indiana	2021	6	3	0	0	0	0	9
	2022	9	0	0	0	0	0	9
	2023	9	0	0	0	0	0	9
Kentucky	2021	3	2	0	0	0	0	5
	2022	5	0	0	0	0	0	5
	2023	5	0	0	0	0	0	5
Louisiana	2021	1	2	0	0	0	0	3
	2022	3	0	0	0	0	0	3

	2023	3	0	0	0	0	0	3
Massachusetts	2021	4	5	0	0	0	0	9
	2022	9	5	0	0	0	0	14
	2023	14	0	0	0	0	0	14
Michigan	2021	3	3	0	0	0	0	6
	2022	6	5	0	0	0	0	11
	2023	11	0	0	0	0	0	11
Minnesota	2021	1	2	0	0	0	0	3
	2022	3	0	0	0	0	0	3
	2023	3	0	0	0	0	0	3
Missouri	2021	7	0	0	0	0	0	7
	2022	7	0	0	3	0	0	4
	2023	4	0	0	0	0	0	4
Montana	2021	0	2	0	0	0	0	2
	2022	2	0	1	0	0	0	1
	2023	1	0	0	0	0	0	1
Nebraska	2021	4	0	0	0	0	0	4
	2022	4	0	0	1	0	0	3
	2023	3	0	1	0	0	0	2
Nevada	2021	0	7	0	0	0	0	7
	2022	7	0	0	0	0	4	3
	2023	3	0	3	0	0	0	0
New Jersey	2021	0	0	0	0	0	0	0
	2022	0	7	0	0	0	0	7
	2023	7	0	2	0	0	0	5
New Mexico	2021	2	0	0	0	0	0	2
	2022	2	0	0	0	0	0	2
	2023	2	0	0	0	0	0	2
New York	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
	2023	1	0	0	0	0	0	1
North Carolina	2021	12	1	0	0	0	0	13
	2022	12	5	0	0	0	0	17
	2023	17	0	0	0	0	0	17
Ohio	2021	10	10	0	0	0	0	20
	2022	22	0	0	0	0	0	22
	2023	22	0	0	0	0	0	22
Pennsylvania	2021	10	6	1	0	0	0	15
	2022	15	0	0	0	0	0	15
	2023	15	0	3	0	0	0	12
South Carolina	2021	0	7	0	0	0	0	7
	2022	7	0	0	0	0	0	7
	2023	7	0	0	0	0	0	7
Tennessee	2021	3	2	0	0	0	0	5
	2022	5	7	0	0	0	0	12
	2023	12	0	0	0	0	0	12
Texas	2021	43	6	0	0	0	0	49
	2022	49	0	4	0	0	0	45
	2023	45	0	5	0	0	0	40
Utah	2021	3	0	0	0	0	0	3
	2022	3	4	0	0	0	0	7

	<b>2023</b>	7	0	0	0	0	0	7
<b>Virginia</b>	<b>2021</b>	2	0	0	0	0	0	2
	<b>2022</b>	2	3	0	0	0	0	5
	<b>2023</b>	5	0	0	0	0	0	5
<b>Wisconsin</b>	<b>2021</b>	5	0	0	0	0	0	5
	<b>2022</b>	5	0	0	0	0	0	5
	<b>2023</b>	5	0	0	0	0	0	5
<b>Totals</b>	<b>2021</b>	<b>162</b>	<b>90</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>251</b>
	<b>2022</b>	<b>251</b>	<b>39</b>	<b>5</b>	<b>4</b>	<b>0</b>	<b>4</b>	<b>277</b>
	<b>2023</b>	<b>277</b>	<b>13</b>	<b>19</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>271</b>

**TABLE NO. 4**  
**STATUS OF COMPANY-OWNED OUTLETS FOR YEAR 2021 to 2023**

<b>State</b>	<b>Year</b>	<b>Outlets at Start of Year</b>	<b>Outlets Opened</b>	<b>Outlets Reacquired from Franchisees</b>	<b>Non-Renewals</b>	<b>Outlets Closed</b>	<b>Outlets Sold to Franchisees</b>	<b>Outlets at End of Year</b>
<b>Total</b>	<b>2021</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>2022</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>2023</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**TABLE NO. 5**  
**PROJECTED OPENINGS**  
**AS OF DECEMBER 31, 2023**

<b>State</b>	<b>Franchise Agreements Signed but Outlet not Opened</b>	<b>Projected New Franchised Outlets in the Next Fiscal Year</b>	<b>Projected New Company-Owned Outlets in Next Fiscal Year</b>
Alabama	0	2	0
California	0	2	0
Florida	0	2	0
New York	0	2	0
Oklahoma	0	2	0
Pennsylvania	0	2	0
Tennessee	0	2	0
Virginia	0	2	0
<b>Total</b>	<b>0</b>	<b>16</b>	<b>0</b>

Attached as Exhibit F are the names, addresses and telephone numbers of all franchisees as of December 31, 2023 and the name, city and state, and current business telephone number, or if unknown, the last known home telephone number of every franchisee who had a franchise terminated, cancelled and not renewed or who otherwise voluntarily or involuntarily ceased to do business under the Franchise Agreement for the period from January 1, 2023 through December 30, 2023, or who has not communicated with us within 10 weeks of the amended date of this Disclosure Document. If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system.

The Franchise Agreement requires the parties to resolve their disputes through non-binding mediation and, if necessary, litigation. The mediation and litigation will occur in Washtenaw County, Michigan, and you must reimburse us our costs if we prevail in any litigation proceeding. 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.

Regarding our website, [www.redboxplus.com](http://www.redboxplus.com), please note the following:

OUR WEBSITE HAS NOT BEEN REVIEWED OR APPROVED BY THE CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION. ANY COMPLAINTS CONCERNING THE CONTENT 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).

Item 6 of the FDD is amended to disclose that the highest interest rate allowed in California is 10%.

Item 5 of the FDD is amended to provide that based on Franchisor's financial condition, the California Department of Financial Protection and Innovation has required a financial assurance. Therefore, Franchisor has secured a surety bond in the amount of \$297,500.00 from Hartford Fire Insurance Company.

**ADDENDUM TO REDBOX+ INTERNATIONAL, LLC  
FRANCHISE DISCLOSURE DOCUMENT  
REQUIRED BY THE STATE OF MINNESOTA**

Minn. Stat. §80C.21 and Minn. Rule 2860.4400J prohibit us from requiring litigation to be conducted outside Minnesota. In addition, nothing in this Disclosure Document or Franchise Agreement can abrogate or reduce any of your rights as provided for in Minnesota Statutes, Chapter 80C, or your rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction.

NSF checks are governed by Minnesota Statute 604.113, which puts a cap of \$30 on service charges.

With respect to franchises governed by Minnesota law, the franchisor will comply with Minn. Stat. §80C.214, Subds. 3, 4, and 5 which require, except in certain specified cases, that we give you 90 days notice of termination (with 60 days to cure) and 180 days' notice of non-renewal of the Franchise Agreement.

We will protect your right to use the trademarks, service marks, trade names, logotypes or other commercial symbols or indemnify you from any loss, costs or expenses arising out of any claim, suit or demand regarding the use of the name, to the extent required by Minn. Stat. §80C.12, Subd. 1(g).

To the extent governed by Minn. Rule 2860.4400J, you shall not be deemed to have waived any rights under Minnesota law. You shall not be deemed to have consented to us obtaining injunctive relief, although we may seek injunctive relief. A Court or the arbitrators shall determine whether to require a bond as a condition of injunctive relief. The Limitation of Actions section must comply with Minnesota Statutes, Section 80C.17, Subd. 5.

Minnesota Rule 2860.4400(D) prohibits a franchisor from requiring a franchisee to assent to a general release.

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 with the franchise.

REDBOX+ INTERNATIONAL, LLC

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

FRANCHISEE: \_\_\_\_\_

**ADDENDUM TO THE REDBOX+ INTERNATIONAL LLC  
FRANCHISE DISCLOSURE DOCUMENT  
REQUIRED BY THE STATE OF WASHINGTON**

The following language shall be added to the State Cover Sheets titled: "Special Risks to Consider About *this* Franchise":

7. **Supplier Control.** You must purchase all or nearly all of the inventory or supplies that are necessary to operate your business from the franchisor, its affiliates, or suppliers that franchisor designates, at prices the franchisor or they set. These prices may be higher than prices you could obtain elsewhere for the same of similar goods. This may reduce the anticipated profit of your franchise business.
8. **Use of Franchise Brokers.** The franchisor uses the services of franchise brokers to assist it in selling franchises. A franchise broker represents the franchisor and is paid a fee for referring prospects to the franchisor and/or selling the franchise.

A surety bond in the amount of \$100,00 has been obtained by the Franchisor. The Washington Securities Division has made the issuance of the franchisor's permit contingent upon the Franchisor maintaining surety bond coverage acceptable to the Administrator until (a) all Washington Franchisees have (i) received all initial training that they are entitled to under the franchise agreement or offering circular, and (ii) are open for business; or (b) the Administrator issues written authorization to the contrary.

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.

In any arbitration involving a franchise purchased in Washington, the arbitration site shall be either in the State of Washington or in a place mutually agreed upon at the time of the arbitration, or as determined by the arbitrator.

In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, Chapter 19.100 RCW shall prevail.

A release or waiver of rights executed by a franchisee shall not include rights under the Washington Franchise Investment Protection Act, 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 the Act or rights or remedies under the Act, such as a right to a jury trial, may not be enforceable.

Transfer fees are collectable to the extent that they reflect the Franchisor's 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

**Franchisees signed but not opened as of December 31, 2023**

None

**Former Franchisees or franchisees who have not communicated with us within 10 weeks of the date of this Disclosure Document:**

<b>Primary Contact</b>	<b>Street 1</b>	<b>City</b>	<b>State/Province</b>	<b>Bus Phone</b>	<b>Terminations</b>	<b>Transfers</b>
Fernando Iglesia	6770 SW 78 Terrace	Miami	FL	305-906-0587		5
Marco Fumei	10708 Tavistock Dr.	Tampa	FL	813-550-2000	5	
Scott Klancke	2340 Bayberry Ave	Stillwater	MN	239-887-8080		1
Jim Tedesco	9025 Old Whipps Mill Rd.	Louisville	KY	502-873-3867		5
David Cormier	32 Colonial Dr.	Mendon	MA	617-838-2220		4
Dwayne Murray	10746 N. Marathon Bell Lane	Las Vegas	NV	702-879-4977	3	
Adrian West	274 Union Street	Jersey City	NJ	404-797-5145	2	
Hugh Crawford	592 Riverwood Dr. SE	Bolivia	NC	910-506-8628		2
Barry and Mary Lou Moore	1475 Network Drive	Cannonsburg,	PA	724-705-2164	3	
Eric Williamson	17300 Saturan Lane	Houston	TX	281-786-0369	5	

\*Existing franchisee, Big Red Waste Solutions, LLC, from Elkhorn, NE also terminated one (1) of its territories, but remains a franchisee with two (2) active territories.

**EXHIBIT G TO THE DISCLOSURE DOCUMENT**  
**STATE EFFECTIVE DATES**

The following states have franchise laws that require that the Franchise Disclosure Document be registered or filed with the states, 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 document is effective and may be used in the following states, where the document is filed, registered, or exempt from registration, as of the Effective Date stated below:

STATE	EFFECTIVE DATE
CALIFORNIA	pending
FLORIDA	Effective
HAWAII	pending
ILLINOIS	pending
INDIANA	pending
MARYLAND	Pending
MICHIGAN	Effective
MINNESOTA	pending
NEW YORK	pending
NORTH DAKOTA	pending
RHODE ISLAND	pending
SOUTH DAKOTA	April 11, 2024
UTAH	April 24, 2024
VIRGINIA	pending
WASHINGTON	pending
WISCONSIN	pending

Other states may require registration, filing, or exemption of a franchise under other laws, such as those that regulate the offer and sale of business opportunities or seller-assisted marketing plans.



**EXHIBIT H TO THE DISCLOSURE DOCUMENT  
RECEIPT  
(FRANCHISOR’S COPY)**

This disclosure document summarizes certain provisions of the franchise agreement and other information in plain language. Read this disclosure document and all agreements carefully.

If RedBox+ International, LLC (“Franchisor”) offers you a franchise, Franchisor must provide this Disclosure Document to you 14 calendar days before you sign a binding agreement or make a payment to us or an affiliate in connection with the proposed franchise sale.

New York requires that we give you this Disclosure Document at the earlier of the first personal meeting or 10 business days before the execution of the franchise or other agreement or the payment of any consideration that relates to the franchise relationship. Michigan requires that we give you this Disclosure Document at least 10 business days before the execution of any binding franchise or other agreement or the payment of any consideration, whichever occurs first.

If Franchisor 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, D.C. 20580 and the appropriate State agency Identified in Exhibit E.

Franchisor is RedBox+ International, LLC, 731 Fairfield Court, Ann Arbor, Michigan 48108, [\(734\) 864-9799](tel:7348649799).

Issuance Date: April 4, 2024, as amended May 10, 2024

The names, principal business address and telephone number of each franchise seller offering the franchise are Stephan Taub and Doug Smith, having a principal business address of 731 Fairfield Court, Ann Arbor, Michigan 48108, and a telephone number of (734) 864-9799.

Franchisor authorizes the respective state agencies identified on Exhibit A to receive service of process for it in the particular state.

I have received a Franchise Disclosure Document dated April 4, 2024, as amended May 10, 2024 that included the following Exhibits:

Exhibit A -	List of State Administrators/ Agents for Service of Process
Exhibit B -	Form of Franchise Agreement
Exhibit C -	State Addenda
Exhibit D -	Financial Statements
Exhibit E -	Table of Contents – Operations Manual
Exhibit F -	List of Franchisees
Exhibit G -	State Effective Dates Page
Exhibit H -	Receipt

Dated: \_\_\_\_\_

\_\_\_\_\_  
Prospective Franchisee

(Print Name) \_\_\_\_\_

Entity Name (if applicable): \_\_\_\_\_

You should return one copy of the signed receipt by signing, dating, and emailing it to us at [legal@belfrangroup.com](mailto:legal@belfrangroup.com), or mailing it to us at 731 Fairfield Court, Ann Arbor, MI 48108 attention Legal and Franchise Administration. You may keep the second copy for your records.

**RECEIPT  
(YOUR COPY)**

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Exhibit F - List of Franchisees  
Exhibit G - State Effective Dates  
Exhibit H - Receipt

Dated: \_\_\_\_\_

\_\_\_\_\_  
Prospective Franchisee

(Print Name) \_\_\_\_\_

Entity Name (if applicable): \_\_\_\_\_

You should return one copy of the signed receipt by signing, dating, and emailing it to us at [legal@belfranguroup.com](mailto:legal@belfranguroup.com), or mailing it to us at 731 Fairfield Court, Ann Arbor, MI 48108 attention Legal and Franchise Administration. You may keep the second copy for your records.