

FRANCHISE DISCLOSURE DOCUMENT

Valvoline Instant Oil Change Franchising, Inc.

A Delaware Corporation

100 Valvoline Way, Suite 100

Lexington, Kentucky 40509

(859) 357-7000

www.vioc.com

www.valvoline.com

www.viocfranchise.com

The franchisee will operate a Valvoline Instant Oil Change service center, a quick-service engine oil change facility which offers chassis lubrication, certain routine maintenance checks and other automotive services.

The estimated total investment necessary to begin operation of one Valvoline Instant Oil Change service center ranges from \$194~~2~~,375 to \$3,485~~3~~,550 per service center. This includes the \$73,750 to \$157~~22~~,050 that must be paid to the franchisor or an affiliate.

If you are offered the opportunity to develop multiple service centers under a development agreement, you will pay us a development fee of \$5,000 for each existing oil change facility that you convert or newly constructed service center you develop. The minimum number of service centers that you must open under the development agreement will be mutually agreed upon by you and us, but will be at least three service centers. The estimated total investment ranges from \$209~~7~~,237~~50~~ to \$3,500~~498~~,550 for the area development rights to open three service centers and the first service center licensed in connection with the development agreement. This includes the \$88,750 to \$137~~2~~,050 that must be paid to the franchisor or an affiliate.

The 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 government 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 Jeff Malicote, at wjmalicote@valvoline.com, or at 100 Valvoline Way, Suite 100, Lexington, Kentucky 40509 and (859) 357-7000.

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 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, DC 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: December 2~~1~~0, 202~~3~~4

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 Exhibit G.
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 D 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 Valvoline Instant Oil Change 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 Valvoline Instant Oil Change franchisee?	Item 20, Exhibit F and Exhibit G list 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.

What You Need to Know About Franchising Generally

Continuing responsibility to pay fees. You may have to pay royalties and other fees even if you are losing money.

Business model can change. The franchise agreement may allow the franchisor to change its manuals and business model without your consent. These changes may require you to make additional investments in your franchise business or may harm your franchise business.

Supplier restrictions. You may have to buy or lease items from the franchisor or a limited group of suppliers the franchisor designates. These items may be more expensive than similar items you could buy on your own.

Operating restrictions. The franchise agreement may prohibit you from operating a similar business during the term of the franchise. There are usually other restrictions. Some examples may include controlling your location, your access to customers, what you sell, how you market, and your hours of operation.

Competition from franchisor. Even if the franchise agreement grants you a territory, the franchisor may have the right to compete with you in your territory.

Renewal. Your franchise agreement may not permit you to renew. Even if it does, you may have to sign a new agreement with different terms and conditions in order to continue to operate your franchise business.

When your franchise ends. The franchise agreement may prohibit you from operating a similar business after your franchise ends even if you still have obligations to your landlord or other creditors.

Some States Require Registration

Your state may have a franchise law, or other law, that requires franchisors to register before offering or selling franchises in the state. Registration does not mean that the state recommends the franchise or has verified the information in this document. To find out if your state has a registration requirement, or to contact your state, use the agency information in Exhibit B.

Your state also may have laws that require special disclosures or amendments be made to a franchise agreement. If so, you should check the State Specific Addenda. See the Table of Contents for the location of the State Specific Addenda.

Special Risks to Consider About This Franchise

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

1. **Out-of-State Dispute Resolution**. The license agreement and development-
~~agreement~~ agreement require you to resolve disputes with the franchisor by litigation only in Kentucky. ~~Out-of-state~~ 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 Kentucky than in your own state.
2. **Spousal Liability**. Your spouse must sign a document that makes your spouse ~~liable~~
~~for~~ liable for all financial obligations under the franchise agreement 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.

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.

**ADDENDUM TO VALVOLINE INSTANT OIL CHANGE FRANCHISING, INC.
FRANCHISE
DISCLOSURE DOCUMENT
REQUIRED BY STATE OF 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 provisions of the franchise agreement and to cure such failure after being given written notice thereof and a reasonable opportunity, which in no event need be more than 30 days, to cure such failure.
- (D) A provision that permits a franchisor to refuse to renew a franchise without fairly compensating the franchisee by repurchase or other means for the fair market value, at the time of expiration, of the franchisee's inventory, supplies, equipment, fixtures, and furnishings. Personalized materials, which have no value to the franchisor and inventory, supplies, equipment, fixtures, and furnishings not reasonably required in the conduct of the franchised business, are not subject to compensation. This subsection applies only if: (i) the term of the franchise is less than 5 years; and (ii) the franchisee is prohibited by the franchise or other agreement from continuing to conduct substantially the same business under another trademark, servicemark, trade name, logotype, advertising, or other commercial symbol in the same area subsequent to the expiration of the franchise or the franchisee does not receive at least 6 months advance notice of franchisor's intent not to renew the franchise.
- (E) A provision that permits the franchisor to refuse to renew a franchise on terms generally available to other franchisees of the same class or type under similar circumstances. This section does not require a renewal provision.
- (F) A provision requiring that arbitration or litigation be conducted outside this state. This shall not preclude the franchisee from entering into an agreement, at the time of arbitration, to conduct arbitration at a location outside this state.
- (G) A provision, which permits a franchisor to refuse to permit a Transfer of ownership of a franchise, except for good cause. This subdivision does not prevent a franchisor from exercising a right of first refusal to purchase the franchise. Good cause shall include, but is not limited to:
 - (i) The failure of the proposed transferee to meet the franchisor's then current reasonable qualifications or standards.
 - (ii) The fact that the proposed transferee is a competitor of the franchisor or subfranchisor.
 - (iii) The unwillingness of the proposed transferee to agree in writing to comply with all lawful obligations.

- (iv) The failure of the franchisee or proposed transferee to pay any sums owing to the franchisor or to cure any default in the franchise agreement existing at the time of the proposed transfer.
- (H) A provision that requires the franchisee to resell to the franchisor items that are not uniquely identified with the franchisor. This subdivision does not prohibit a provision that grants to a franchisor a right of first refusal to purchase the assets of a franchise on the same terms and conditions as a bona fide third party willing and able to purchase those assets, nor does this subdivision prohibit a provision that grants the franchisor the right to acquire the assets of a franchise for the market or appraised value of such assets if the franchisee has breached the lawful provisions of the franchise agreement and has failed to cure the breach in the manner provided in subdivision (c).
- (I) A provision which permits the franchisor to directly or indirectly convey, assign, or otherwise transfer its obligations to fulfill contractual obligations to the franchisee unless provision has been made for providing the required contractual services.

* * * *

THE FACT THAT THERE IS A NOTICE OF THIS OFFERING ON FILE WITH THE ATTORNEY GENERAL DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION OR ENDORSEMENT BY THE ATTORNEY GENERAL.

* * * *

In addition:

No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee or licensee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

The name and address of the franchisor's agent in this state authorized to receive service of process is: The Corporation Company, 40600 Ann Arbor Road East, Suite 201, Plymouth, Michigan 48170.

Any questions regarding this notice should be directed to:

Department of the Attorney General

Consumer Protection Division Franchise Section
G. Mennen Williams Building, First Floor 25 West Ottawa Street
Lansing, Michigan 48933
Telephone Number: (517) 335-7567

Note: Notwithstanding paragraph (f) above, VIOCF intends to, and you agree that you and VIOCF will, enforce fully the provisions of the arbitration section of VIOCF's agreements. VIOCF believes that

paragraph (f) is unconstitutional and cannot preclude VIOCF from enforcing the arbitration provisions in its agreements.

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EXHIBITS

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Item 1

THE FRANCHISOR, AND ANY PARENTS, PREDECESSORS AND AFFILIATES

The Licensor

To simplify the language in this disclosure document, “VIOCF” means Valvoline Instant Oil Change Franchising, Inc., the licensor. “You” means the person who is seeking information related to a potential franchise. VIOCF was incorporated in Delaware on August 1, 1988. Its principal place of business is 100 Valvoline Way, Suite 100, Lexington, Kentucky 40509. VIOCF does not conduct business under any other name. Since August 1, 1988, VIOCF has offered license and development agreements for the establishment and operation of a business that provides quick-service engine oil changes, chassis lubrication, preventive maintenance and other automotive services (a “Center”). VIOCF has not previously offered license or development agreements in any other type of business, nor does VIOCF engage in any other line of business, including the operation of company-owned Valvoline Instant Oil Change Centers. VIOCF’s agent for service of process in your state is disclosed in Exhibit C to this disclosure document.

VIOCF’s Parents and Predecessors

VIOCF is a direct, wholly-owned subsidiary of Valvoline US LLC (“Valvoline US”). Valvoline US is a direct, wholly-owned subsidiary of Valvoline Inc. Valvoline US and Valvoline Inc.’s principal place of business is 100 Valvoline Way, Suite 100, Lexington, Kentucky 40509.

Neither Valvoline Inc., nor Valvoline US, has previously offered license or development agreements of the type offered by VIOCF or any other type of business. Valvoline Inc. and Valvoline US do not conduct the type of business that you will operate.

In an October 2021 press release, Valvoline Inc. announced that it planned to separate two of its business segments, the “Retail Services” segment (under which VIOCF offers and sells Valvoline Instant Oil Change franchises and Valvoline Instant Oil Change, as a business unit of Valvoline Inc. operates company-owned Valvoline Instant Oil Change Centers), and the “Global Products” segment (under which lubricants and other automotive and engine maintenance products are sold, primarily to automotive retailers, installers and original equipment manufacturers). In an August 2022 press release, Valvoline Inc. announced that it had reached an agreement to sell its Global Products segment to Aramco. On March 1, 2023, (the “Separation Date”), Valvoline Inc. announced it completed the sale of the Global Products segment to Aramco. As of the Separation Date, Valvoline Inc., owns the Valvoline brand for retail purposes globally, excluding China and certain countries in the Middle East and North Africa, while Aramco will own the Valvoline brand for all products globally. Additionally, Valvoline LLC will procure motor oil and related products from the Global Products business through a long-term supply agreement.

VIOCF’s Affiliates

Through common ownership with Valvoline Inc., we are affiliated with Valvoline Canadian Franchising Corp., which currently offers franchises for Great Canadian Oil Change centers in Canada. On July 13, 2018, Valvoline Inc., through Valvoline Canadian Franchising Corp. and Valvoline Pte. Ltd., acquired the business assets of Great Canadian Oil Change Franchising Ltd., consisting of seventy-two (72) franchisee-owned stores in British Columbia, Alberta, Manitoba, Saskatchewan and Ontario (the “Great Canadian System”). On October 31, 2018, Valvoline Inc., through Valvoline Canadian Franchising Corp., acquired the business assets of Oil Changers Inc., consisting of twenty-nine (29) franchisee-owned stores in Ontario (the “Oil Changers System”). On June 19, 2019, Valvoline Inc., through Valvoline Quick Lube Corp. (an affiliate of VIOCF), acquired certain business assets of Minit Lube Inc., Ken Robinson, Keith

Robinson, Paul Robinson, The Ken & Ellen Family Trust, and The Keith and Claudette Family Trust, consisting of four (4) quick lube businesses owned and operated under the Minit Lube trade name, in Alberta (the “Minit Lube System”). In order to consolidate the franchisees of the Great Canadian System, the franchisees of the Oil Changers System, and the franchisees of the Minit Lube System, Valvoline Inc., through Valvoline Canadian Franchising Corp., offered license agreements to these franchisees, which provided the opportunity to own and operate a franchised quick lube business under the Great Canadian Oil Change name as part of the Great Canadian System. All Oil Changers and Minit Lube franchised locations have been converted to and operate under the Great Canadian System. As of September 30, 2023³⁴, there were ~~74~~⁹⁸ Great Canadian Oil franchised locations, all operating in Canada. Valvoline Inc., through Valvoline Canadian Franchising Corp. or otherwise, does not currently offer development agreements of the type offered by VIOCF or franchises in any other type of business. Valvoline Canadian Franchising Corp. and Valvoline Quick Lube Corp.’s principal place of business is 100 Valvoline Way, Suite 100, Lexington, Kentucky 40509.

Since October 1, 1989, Valvoline LLC and its predecessor entities (collectively, “VIOC”) has operated company-owned Centers that offer quick service oil changes. VIOC’s principal place of business is 100 Valvoline Way, Suite 100, Lexington, Kentucky 40509. As of September 30, 2023³⁴, there were ~~844~~⁹¹³ company-owned Centers operating in the United States.

On February 1, 2016, VIOCF’s former parent company, Ashland Branded Holdings Inc. (“Ashland”), acquired the stock of OCH International, Inc. (Oil Can Henry’s) (“OCHI”), and Ashland assigned the OCHI stock to a subsidiary of VIOCF’s parent, Valvoline Inc., on August 2, 2016. OCHI operated and franchised approximately 90 quick-lube centers in 6 states. All of the OCHI franchisees have signed a License Agreement with VIOCF and have converted their quick lube facilities into Valvoline Instant Oil Change Centers. OCHI’s principal place of business is 100 Valvoline Way, Suite 100, Lexington, Kentucky 40509. OCHI does not offer license or development agreements of the type offered by VIOCF or franchises in any other type of business.

On January 1, 2024, Valvoline LLC assigned all of its rights and obligations related to the provision of certain products and services to franchisees under each effective License Supply Agreement to Valvoline US Retail Services LLC (“VRS”). VRS is a wholly-owned subsidiary of Valvoline US LLC. Valvoline US LLC is a wholly-owned subsidiary of Valvoline, Inc. VRS’s principal place of business is 100 Valvoline Way, Suite 100, Lexington, Kentucky 40509. VRS does not offer license or development agreements of the type offered by VIOCF or franchises in any other type of business.

The Licensed Business

In its license agreement (the “License Agreement”), VIOCF grants licensees the right to establish and operate a Valvoline Instant Oil Change Center at a specific location approved by VIOCF (the “Approved Location”). The License Agreement you sign for any additional Center will be in the then-current form of the License Agreement offered to new licensees at that time.

Throughout this disclosure document, references to (i) “franchisee” mean the “licensee” under the License Agreement, (ii) “franchise agreement” mean the License Agreement, and (iii) franchisor means VIOCF. A copy of the License Agreement is attached as Exhibit A-1 to this disclosure document.

In its development agreement (the “Development Agreement”), VIOCF grants you the right to establish, whether by acquiring and converting existing oil change facilities that are not currently branded as part of the System (as defined below), and/or by new construction, a specific number of Centers in a defined area (the “Development Area”). If you sign a Development Agreement with us, the minimum

number of Centers that you must open under the Development Agreement will be mutually agreed upon by you and us, but will be at least 3 Centers. An individual License Agreement must be signed for each new Center within the timeframe specified in the Development Agreement.

Each Center offers its customers a variety of motor vehicle maintenance services, including quick service engine oil change, chassis lubrication, oil filter and air filter change, and a maintenance check that includes top-off of differential, transmission, radiator and windshield washer fluid levels, power steering, battery and ~~safety~~maintenance checks of tire pressure and windshield wipers. Other services include front and rear

differential service, transfer case service, manual and automatic transmission services, coolant system flushes, serpentine belt replacement, cabin air filters and complete fuel system treatment service. Other services may include air conditioning recharge, windshield repair, battery replacement, bulb replacement, power steering flush, tire rotation and balancing, and fuel filter replacement. Any other products and services to be offered by a Center, including car washes, brakes and mobile quick lubes, must be pre-approved by VIOCF.

Centers are identified by means of, or use of, certain trade names, service marks, trademarks, logos, and emblems (the “Proprietary Marks”), including the marks “V VALVOLINE INSTANT OIL CHANGE® and design”, “VALVOLINE®”, “V®”, “INSTANT OIL®”, “VALVOLINE INSTANT OIL CHANGE®”, as well as any other Proprietary Marks as now or later may be designated by VIOCF in writing for use in the Center.

Centers provide services to the public using the methods, standards, specifications, procedures for operations, consistency of products, services offered, quality and inventory control, and promotional activities as VIOCF requires and may change from time to time (the “System”). Centers are usually free-standing buildings and may be established in a variety of locations, for example, in suburban shopping center “pads” or strip shopping center locations.

Some of Valvoline’s other business interests may compete with VIOCF’s licensed business and use the Valvoline name for promoting the VALVOLINE® products and may be supplied with VALVOLINE® oil and other products by Valvoline LLC. Valvoline Inc. offers the Express Care® program to independent quick lube businesses and other automotive service and product sales operations, along with providing certain merchandising and promotional programs, including building specifications, demographics, image enhancement and related signage, and operational, marketing, merchandising and advertising assistance based on product purchases and a contract commitment to Express Care® operators. In addition, the American Oil Change Association (AOCA) Manager and Technician Training Manuals are provided at a discounted fee. ~~Financial assistance is also available.~~ The Express Care® program identifies its locations as [Valvoline](#) Express Care® centers and have use of the marks “Valvoline®” and “V®”. Valvoline Inc. does not charge a franchise fee or royalty for the use of these trademarks.

Market and Competition

VIOCF estimates that the primary customer for the products and services sold by franchisees at their Centers will be individuals and businesses that own or lease vehicles and do not wish to perform their own routine, ongoing maintenance on their vehicles. The market for the sale of the types of products and services offered for sale at Centers is well developed. Centers will compete with other quick-lube operations, service stations, automotive repair businesses, automotive service departments at national chain stores, brake and other “specialty” automotive repair stores, tire stores, automobile dealerships and other businesses that offer oil change and lubrication services and other routine automotive maintenance. Competition will range from small, locally owned businesses to national chains. You must compete with other franchisees and operators of established companies, many of which may have been in business for a significant period of time. The sale of products and services offered by franchisees at their Centers is a

year-round business with little seasonality.

Industry-Specific Regulations

The quick lube and automotive maintenance business involves many areas of the law. For example, federal, state and local governmental agencies regulate the storage, management and/or disposal of used oil, used (spent) antifreeze and other automotive products or substances.

Your specific state or local authorities may have their own environmental laws and ordinances that apply to an automotive maintenance business, including hazardous and solid waste laws, air emissions laws, occupational safety laws, right to know requirements, and used oil and oil filter regulations. These laws and ordinances may include certain fees which relate to the operation of a quick lube service center. You should consult your attorney to determine which laws apply. Some of the federal laws which may apply to your licensed business include the Resource Conservation Recovery Act, 42 U.S.C. §6901 et. seq.; Clean Water Act, 33 U.S.C. §1251 et. seq.; Clean Air Act, 42 U.S.C. §7401 et. seq.; Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §9601 et. seq.; Occupational Safety and Health Act, 29 U.S.C. §651 et. seq.; and Toxic Substance Control Act 7 U.S.C. §136 et. seq.

A few states require licenses for the operation of quick lube businesses under a Motor Vehicle Repair Shop Act or similar law. A few of the states' laws provide exemptions for quick lube businesses, but still require certain documents to be filed. Some of the states that have requirements under this law include California, Connecticut, Florida, Michigan, New York, Rhode Island, Utah, Washington and Wisconsin.

Item 2

BUSINESS EXPERIENCE

President, Chief Executive Officer and Director: Lori A. Flees

Lori A. Flees has served as President of VIOCF since September 2022. Ms. Flees also has served as President and Chief Executive Officer and as a Director of Valvoline Inc. since October 2023. Ms. Flees served as Senior Vice President and President, Retail Services of Valvoline Inc. from April 2022 to September 2023. From August 2020 to April 2022, she served as Senior Vice President and Chief Operating Officer for Walmart US Health and Wellness. From June 2018 to August 2020, she held the position of Senior Vice President and General Merchandising Manager for Sam's Club US Health and Wellness. For each of the positions at Walmart, she was located in Bentonville, Arkansas. Ms. Flees is located in Lexington, Kentucky.

Chief Financial Officer: Mary Meixelsperger

Mary Meixelsperger has served as Chief Financial Officer of Valvoline Inc. since June 2016. Ms. Meixelsperger is located in Lexington, Kentucky.

Senior Vice President, Chief Legal Officer and Corporate Secretary: Julie M. O'Daniel

Julie O'Daniel has served as Senior Vice President, Chief Legal Officer and Corporate Secretary of Valvoline, Inc. since January 2017. From September 2016 to January 2017, she served as General Counsel and Corporate Secretary of Valvoline Inc. Ms. O'Daniel is located in Lexington, Kentucky.

Senior Vice President and Chief Franchise Officer: Adam C. Worsham

Adam C. Worsham has served as Senior Vice President and Chief Franchise Officer since January 2024. He has served as a Director of VIOCF since September 2022 and as Vice President from September 2022 until January 2024. Mr. Worsham also has served as Vice President of Franchising for Valvoline LLC since March 2021. From January 2020 until March 2021, he served as Director of Sales and Marketing for Valvoline LLC. From April 2019 until January 2020, he served as Director of Marketing for Valvoline LLC. From September 2017 until April 2019, he served as Franchise Marketing Manager for VIOC. Mr. Worsham is located in Lexington, Kentucky.

Director, Secretary and Assistant General Counsel: Alexis Bowling

Alexis Bowling has served as Secretary and as a Director of VIOCF since September 2022. She also has served as Assistant General Counsel of Valvoline LLC since January 2023. From May 2020 to January 2023, she served as Senior Employment and Litigation Counsel of Valvoline LLC. From August 2016 to May 2020, she served as Employment and Litigation Counsel of Valvoline LLC. Ms. Bowling is located in Lexington, Kentucky.

Senior Vice President and Chief Operating Officer: Linne Fulcher

Linne Fulcher has served as Senior Vice President and Chief Operating Officer of Valvoline, Inc. since October 2023. From August 2022 until October 2023, he served as Vice President – Central Operations of Valvoline LLC. From August 2021 until August 2022, Mr. Fulcher was in retirement. From October 2019 until August 2021 he served as Vice President – Customer Strategy, Science and Journeys for Walmart and was located in Bentonville, Arkansas. Mr. Fulcher is located in Lexington, Kentucky.

Senior Franchise and Commercial Counsel: Victoria Clontz

Victoria Clontz has served as Senior Franchise and Commercial Counsel of Valvoline LLC since December 2022. From July 2019 to December 2022, she served as Transactions Counsel for Atria Management Company, LLC. From August 2015 to June 2019, she served as an Associate for Frost Brown Todd LLC. For each of her positions prior to Valvoline LLC, she was located in Louisville, Kentucky. Ms. Clontz is located in Lexington, Kentucky.

Vice President of Franchising: Adam C. Worsham

~~Adam C. Worsham has served as Vice President and as a Director of VIOCF since September 2022. Mr. Worsham also has served as Vice President of Franchising for Valvoline LLC since March 2021. From January 2020 until March 2021, he served as Director of Sales and Marketing for Valvoline LLC. From April 2019 until January 2020, he served as Director of Marketing for Valvoline LLC. From September 2017 until April 2019, he served as Franchise Marketing Manager for VIOC. Mr. Worsham is located in Lexington, Kentucky.~~

Vice President Financial Planning & Analysis and Analytics: Jennifer Garrett

~~Jennifer Garrett has served as Vice President Financial Planning & Analysis and Analytics, for Valvoline LLC since September 2023. From August 2022 to September 2023, she served as Senior Director, Head of Sales Strategy & Enablement for Walmart, Inc. From September 2018 to August 2022, she served as Senior Director Finance, Marketing & Walmart Connect. For each of the positions at Walmart, she was located in Bentonville, Arkansas. Ms. Garrett is located in Lexington, Kentucky.~~

Treasurer, Vice President Investor Relations and Corporate Development: Jordan Denny

Jordan Denny has served as Vice President and Treasurer of VIOCF since April 2023 and as a Director since September 2023. He has also served as Treasurer of Valvoline Inc. since April 2023, and as Vice President, Finance, Investor Relations and Treasurer of Valvoline LLC since April 2023. From November 2021 to April 2023, he served as Vice President Financial Planning & Analysis and Controller for Valvoline Retail Services. From August 2020 to November 2021, he served as Director, Financial Planning & Analysis for Valvoline LLC. From April 2019 to August 2020, he served as Senior Manager, Financial Planning & Analysis for Valvoline LLC. From November 2017 to March 2019, he served as Senior Analyst, Corporate Development of Valvoline LLC. Mr. Denny is located in Lexington, Kentucky.

Vice President of Real Estate & Construction: Brian Tabb

Brian Tabb has served as Vice President of Real Estate & Construction for Valvoline LLC since July 2022. From December 2020 to June 2022 he served as Vice President of Real Estate and Construction for WingStop in Addison, Texas. From September 2009 until December 2020, he served as Development Officer for McDonalds USA, in Chicago, Illinois. Mr. Tabb is located in Lexington, Kentucky.

Assistant Secretary and Deputy General Counsel: Ian Lofvall

Ian Lofvall has served as Assistant Secretary of VIOCF since October 2023. He also has served as Assistant Secretary of Valvoline Inc. since January 2018, and as Deputy General Counsel and Assistant Secretary of Valvoline LLC since April 2022. From October 2017 to April 2022, he served as Senior Counsel and Assistant Secretary of Valvoline LLC. Mr. Lofvall is located in Lexington, Kentucky.

~~Assistant Secretary; Senior Director—Tax Operations & Accounting: Clayton Hagan~~

~~Clayton Hagan has served as Assistant Secretary—Tax of VIOCF since May 2019. He also has served as Assistant Secretary—Tax of Valvoline Inc. since January 2023 and as Senior Director—Tax Operations & Accounting of Valvoline LLC since March 2023. From August 2016 to March 2023, he served as Director of Tax of Valvoline LLC. Mr. Hagan is located in Lexington, Kentucky.~~

Senior Director of Franchising Operations: Lisa Culp

~~Lisa Culp has served as the Senior Director of Franchising Operations for Valvoline LLC since March 2023. From August 2018 to March 2023, she served as Director of International Franchise Operations for Valvoline LLC. Ms. Culp is located in Lexington, Kentucky.~~

Senior Director of Supply Chain: Christin Grubaugh

~~Christin Grubaugh has served as the Senior Director of Supply Chain for Valvoline LLC since October 2022. From October 2015 to October 2022, she served as Senior Manager of Supply Chain of Valvoline LLC. Ms. Grubaugh is located in Lexington, Kentucky.~~

Director of Franchising: Karen Blakeman

Karen Blakeman has served as Director of Franchising for VIOCF since July 2023. From January 2023 to June 2023, she served as Director, Customer Care and Insights of Valvoline LLC. From September 2022 to December 2022, she served as Director, Help Desk and Customer Experience of Valvoline LLC. From August 2019 to August 2022, she served as Director, Brand Marketing and Customer Experience of Valvoline LLC. From December 2015 to July 2019, she served as Director, Franchise Marketing for Valvoline LLC. Ms. Blakeman is located in Lexington, Kentucky.

Director of Franchise Operations: Justin Lacy

~~Justin Lacy has served as Director of Franchise Operations for VIOCF since July 2022. From April 2014 to July 2022, he served as Strategic Account Manager for VIOCF. Mr. Lacy is located in Chattanooga, Tennessee.~~

Director of Franchise Operations: Joseph Martino

~~Joseph Martino has served as Director of Franchise Operations for Valvoline LLC since January 2022. From November 2017 to December 2021, he served as Strategic Account Manager for Valvoline LLC. Mr. Martino is located in Lexington, Kentucky.~~

Vice President, Senior Director of Business Development and Retail Services: William Jeffrey “Jeff” Malicote

Jeff Malicote has served as Vice President of VIOCF since September 2022. He also has served as Senior Director of Business Development and Retail Services for Valvoline LLC since March 2020. From

November 2012 to February 2020, he served as Senior Director and General Manager of Valvoline Express Care for Valvoline LLC. Mr. Malicote is located in Lexington, Kentucky.

Senior Franchise Marketing Manager: Amanda Potts

Amanda Potts has served as Director, Franchise Marketing for Valvoline LLC since February 2024. From April 2021 until February 2024, she served as Senior Franchise Marketing Manager for Valvoline LLC ~~since April 2021.~~ From February 2020 to April 2021, Ms. Potts served as Franchise Marketing Manager for Valvoline LLC, and from October 2018 to February 2020 as Marketing Specialist for Valvoline LLC. Ms. Potts is located in Lexington, Kentucky.

Director, Franchise Support: Anthony David Erdmann

Anthony David “Dave” Erdmann has served as Director, Franchise Support for Valvoline LLC since November 2024. From February 2024 until November 2024, he served as Director, Incubation Enablement for Valvoline LLC. Mr. Erdmann served as Senior Transformation Manager from November 2021 until February 2024 and as Business Development Manager from July 2012 until November 2021 also for Valvoline LLC. Mr. Erdmann is located in Lexington, Kentucky.

Item 3

LITIGATION

PENDING ACTIONS

None

CONCLUDED ACTIONS

Gary Stepp, et al. v. West Virginia Oil & Lube LLC; Ashland Inc. D/B/A The Valvoline Company and D/B/A Valvoline Instant Oil Change; Valvoline Instant Oil Change Franchising, Inc.; and Valvoline International, Inc., Civil Action No. 02-C-296, filed September 29, 2002, in the Circuit Court of Mingo County West Virginia.

This civil case was certified as a class action. The representative class plaintiffs, who were customers of West Virginia Oil & Lube LLC (“WVOL”), a VIOCF franchisee, alleged claims for breach of contract, deceptive advertising in violation of West Virginia Code §32A-1-2 et seq., common law fraud, violation of West Virginia’s Consumer Credit and Protection Act (specifically, West Virginia Code

§46A-6-102(f)(13)), and sought punitive damages. Plaintiffs’ claims revolved solely around an environmental service fee (“ESF”) charged by WVOL at its West Virginia locations. Ashland Inc., VIOCF and Valvoline International, Inc. (together the “Ashland Defendants”) were named as defendants under theories of direct liability, joint venture and vicarious liability. Plaintiffs alleged that they were misled because the advertised price of oil change excluded the ESF, which was added to the sales price at the point of sale. Plaintiffs further claimed that the ESF was disclosed in advertisements and at the point of sale in fine print, and in a way that led them to believe the fee was mandatory, when in fact it was not.

The Ashland Defendants and WVOL raised a number of defenses to these claims, and denied that there was anything deceptive about the way the ESF was charged. The Ashland Defendants further asserted that they are not joint venturers with WVOL, and that they were not involved in the decisions surrounding whether to charge the ESF and how the ESF would be disclosed. Because the Ashland Defendants did not have control over WVOL’s decisions with respect to charge the ESF or how it disclosed the ESF, the Ashland Defendants argued that they cannot be liable for WVOL’s actions.

The matter was settled December 12, 2014 at mediation. An Order Approving Class Action Settlement was entered on June 2, 2015. The settlement included an award of attorneys’ fees, costs and expenses to the Plaintiffs’ counsel and the issuance of four coupons, valued at \$28, to the Plaintiffs for use at WVOL automotive service centers.

Valvoline Instant Oil Change Franchising, Inc.; Ashland Consumer Markets, a commercial unit of Ashland, Inc.; Ashland Licensing and Intellectual Property LLC; Henley Enterprises, Inc.; Henley Pacific

LLC: and Henley Pacific SD LLC v. RFG Oil, Inc., Case No: 3:12-cv-2079-GPC-KSC, initially filed on February 8, 2012 in the United States District Court for the Eastern District of Kentucky and transferred to the United States District Court for the Southern District of California on August 22, 2012.

In this case VIOCF, Ashland Inc., Ashland Licensing and Intellectual Property LLC (collectively, “Valvoline Plaintiffs”) and a VIOCF franchisee sued VIOCF’s former franchisee, RFG Oil, Inc. (“RFG Oil”), raising claims of trademark infringement, unfair competition, violations of the California Business and Professions Code, declaratory judgment, breach of contract and tortious interference, and seeking an injunction to prohibit RFG Oil from using VIOCF trademarks, using confidential and proprietary information, and holding out non-Valvoline oil as a genuine Valvoline product. RFG Oil filed a counterclaim against VIOCF, Ashland and related entities alleging breach of contract, intentional interference, breach of confidence, fraudulent misrepresentation, breach of implied covenant of good faith and fair dealing, misappropriation of trade secrets and asked for declaratory relief. The claims all stemmed from VIOCF’s termination of the franchise relationship with RFG in November of 2011. On November 22, 2015, the parties entered into a Confidential Settlement Agreement and Mutual Release in which the Valvoline Plaintiffs agreed to pay RFG Oil \$365,000, and RFG Oil and the Valvoline Plaintiffs released

each other from future claims. An Order Granting Joint Motion to Dismiss was entered on January 23, 2015.

In Re: Franchise No Poaching Provisions, State of Washington, King County Superior Court, No. 18-2- 25830-8 SEA, Assurance of Discontinuance, dated October 16, 2018.

The Attorney General of the State of Washington brought an action against VIOCF regarding the inclusion in its license agreements of certain no-poach provisions that limited a franchisee's ability to solicit or hire workers employed by VIOCF. VIOCF agreed to enter into an Assurance of Discontinuance with the State of Washington, without admission of law, fact, liability, misconduct or wrongdoing, that VIOCF would no longer include no-poach provisions in future license agreements, VIOCF would not enforce the provisions in existing license agreements, and VIOCF would amend agreements with franchisees located in the State of Washington to remove the no-poach provisions. VIOCF further agreed to modify other license agreements entered into with franchisees outside of the State of Washington to remove the no-poach provisions during the ordinary course of business as those agreements are renewed or otherwise modified. The Assurance of Discontinuance states that the filing on October 16, 2018 with the State of Washington, King County Superior Court concluded the investigation.

LITIGATION AGAINST FRANCHISEES COMMENCED IN THE LAST FISCAL YEAR

None

Except for the matters described above, no litigation is required to be disclosed in this item.

Item 4

BANKRUPTCY

No bankruptcy information is required to be disclosed in this item.

Item 5

INITIAL FEES

License Agreement

You must pay VIOCF a license fee of \$30,000 for your first Center, regardless of whether the Center is new construction (referred to in this disclosure document as a “ground-up Center”, and if more than one, “ground-up Centers”) or a non-Valvoline Instant Oil Change facility that you convert to a Valvoline Instant Oil Change Center (referred to in this disclosure document as a “conversion Center”, and if more than one, “conversion Centers”). Half of the license fee is paid upon signing the License Agreement and the other half is paid on the date your first royalty payment to VIOCF is due.

If you open a second Center, you must pay VIOCF a license fee of \$20,000, if the Center is a ground-up Center, or \$5,000, if the Center is a conversion Center, provided the conversion Center must be a qualifying, independent, existing and currently operating as a quick lube facility that provides similar services in a similar business format as required by VIOCF’s standards. If you open a third Center, regardless of whether a ground-up Center or a conversion Center, you must pay VIOCF a license fee of \$5,000.

If you sign a Development Agreement with VIOCF, the license fee you will pay for each Center is \$5,000.

If you purchase a Center from an existing VIOCF franchisee, the license fee you will pay to VIOCF is \$5,000 for the first Center and \$2,500 for each subsequent Center that is purchased from the same existing VIOCF franchisee.

All initial license fees are non-refundable. Unless otherwise noted above, all fees are due in full at the time the License Agreement is signed. From time to time, VIOCF may reduce the amount of the license fee or waive the requirement that you pay a license fee, if you open more than one conversion Center. During VIOCF's last fiscal year, it collected initial license fees ranging from ~~\$21,250~~ to \$5,000 per Center.

Development Fee

If you sign a Development Agreement with VIOCF which allows you to open more than one Center, you must pay VIOCF a non-refundable development fee of \$5,000 for each conversion Center or ground-up Center. The minimum number of Centers that you must open under the Development Agreement will be mutually agreed upon by you and VIOCF, but it will be at least 3 service centers. VIOCF determines the amount of the development fee, taking into account the amount of resources that VIOCF will need to devote to the development of your Centers and to training your in-store personnel, as well as VIOCF's lost or deferred development opportunities as a result of development rights granted to you. The development fee is due upon signing of the Development Agreement. During VIOCF's last fiscal year, it collected development fees ~~ranging from \$1,250 to~~ \$5,000 per Center.

Point-of-Sale System

For each Center that you operate, you must purchase a point-of-sale system ("POS System") from VIOCF, its affiliate or other vendors designated by VIOCF. The estimated cost for the POS System is \$15,000 to \$30,000, including installation. You must pay the non-refundable fee for the POS System prior to opening your Center.

VALVOLINE® Products

Prior to opening your Center, you must purchase certain products from VIOCF, an affiliate of VIOCF or a supplier designated by VIOCF. These products include bulk motor oils and packaged motor oils (including conventional, semi-synthetic, and full synthetic motor oils), greases, other lubricants (including automatic transmission fluids and gear oil), oil filters, air filters, cabin air filters, automotive performance products (including fuel system cleaners, engine treatments and fuel additives), automotive appearance products (including service chemicals, tire shine and leather cleaner and wax), and any other automotive product marketed by Valvoline Inc. one of its affiliates, including VIOCF (collectively, “VALVOLINE® Products”). VIOCF estimates your costs for initial inventory of VALVOLINE® Products will be \$28,750 to \$62,050. Return of the VALVOLINE® Products and the amount of any refund to you upon return are subject to then-current return and refund policies.

Start-up Supplies

You must purchase general office supplies and small tools and other shop-related items such as a sockets, drill bits, pliers, wrenches, screwdrivers, a shop vacuum, tool boxes and, rolling carts, and other items needed in order to operate your Center (see ~~ITEM~~Item 7 of this disclosure document for a description of additional start-up supplies). As of the original issuance date of this disclosure document, you may purchase start-up supplies from VIOCF or third-party suppliers. The estimated cost for start-up supplies is \$22,000 to

\$30,000. Amounts paid for start-up supplies are non-refundable.

Site Selection Assistance

VIOCF provides you with some site selection assistance, including on-site assistance if VIOCF determines on-site assistance is needed. You may request additional assistance, but if your requests are excessive, then you must pay VIOCF's reasonable expenses incurred in connection with this additional site selection assistance, including VIOCF's costs of travel, lodging, employee wages, and meals. VIOCF ~~estimates the range of fees for this on-site selection may provide additional assistance to be \$0 to \$5,000, excluding potential additional fees related to excessive requests for a fee.~~

Item 6

OTHER FEES

Type of Fee	Amount	Date Due	Remarks
Royalties (See Note 1)	~~6~~ <u>For the first 12 months of the initial term, 2% of Adjusted Gross Revenue ("AGR"); for the second 12 months of the initial term, 3% of AGR, then 6% of AGR</u> or a graduated royalty rate between 4% and	Payable monthly by electronic funds transfer on the 20 th day (See Note 3)	(See Note 1)
General System Fund (See Note 4)	Up to 2% of AGR <u>for that fiscal year</u> until the cap amount has been reached	Payable monthly by electronic funds transfer on the 20 th day	The annual cap amount for Centers to be opened in VIOCF's 202 <u>45</u> fiscal year is \$7,1 <u>607</u> per Center.
Local Advertising Spend or Contribution	At least 3% of AGR annually <u>based on a calendar year schedule</u>	As incurred	You must spend at least 3 % of your Adjusted Gross Revenue on local advertising. VIOCF <u>has the right to require you to contribute this amount to an advertising fund or cooperative.</u>
<u>National Advertising Fund</u>	<u>Not yet determined</u>	<u>As incurred</u>	<u>VIOCF has the right to establish a national advertising fund and require you to participate. The amount that you must contribute to the fund will be in addition to the amount you contribute to the</u>

			~~has the right to require you to contribute this amount to an advertising fund or~~
~~National~~	~~Not yet~~	~~As incurred~~ <u>Date Due</u>	~~VIOCF has the right to~~
			~~System Fund and the amount you are required to spend on local advertising. The contribution amount~~
			<u>and the amount you are required to spend on local advertising. The contribution amount will be determined by</u> VIOCF. As of the original issuance date of this disclosure document, VIOCF has not established a national
Regional Advertising Cooperatives	Not yet determined	As incurred	VIOCF has the right to establish a regional advertising cooperative and require you to participate. The amount that you contribute to the cooperative will be determined by VIOCF. <u>Funds that you pay to the cooperative will apply to your annual obligation to advertise up to 3% of your AGR in your local market. As of the original issuance date of this disclosure document, VIOCF has not</u>
<u>Transfer</u>	<u>\$30,000 for your first Center if transferred to a new franchisee; \$5,000 for your first Center if transferred to an existing franchisee; and \$2,500 for any additional Centers transferred in the same transaction.</u>	<u>Upon Signing</u>	~~Funds that you pay to the cooperative will apply to your annual obligation to advertise up to 3% of your AGR in your local market~~ <u>The transfer fee is waived for certain transfers, including qualifying</u>

<u>Renewal</u>	<u>\$2,500 - \$5,000</u>	<u>Upon Signing</u>	~~As of the original issuance date of this disclosure document, VIOCF has not established a~~ <u>\$2,500 for</u>

~~Transfer~~ <u>Type of</u>	~~\$30,000 for your first~~	~~Upon Signing~~ <u>Date Due</u>	~~The transfer fee is~~
~~Renewal~~	~~\$2,500 – \$5,000~~	~~Upon Signing~~	~~\$2,500 for a 5-year renewal, \$5,000 for a 10-year or 15-year renewal~~
Specialized Computer Services	\$50 to \$300 per hour as needed	Upon Demand	Amounts are payable to VIOCF or third parties.
Computer Hardware Upgrade (See Note 5)	Varies, costs may range from \$150 - \$15,000	Upon Demand	Technological advances may make some computer equipment obsolete. In order to run your POS System and other programs, you may be required to obtain additional computer hardware and equipment, the costs of which vary depending upon the items you must upgrade and amounts charged by suppliers. Amounts are payable to VIOCF or third parties.
Product Testing and Product Suppliers	Cost of Testing	When Billed	This covers the costs of testing new products, fixtures, furnishings, signage and equipment, or inspecting new suppliers you propose. These amounts vary depending upon the proposed product and proposed supplier.
Audit	Cost of inspection or audit	15 days after billing	Due if you do not give us reports, supporting <u>records or other required information, or if you understate required continuing support and Royalty payments or GSF contributions by more than 2%. VIOCF's costs may vary depending on auditor used, rates charged by the auditor, and if</u>

<u>Type of Fee</u>	<u>Amount</u>	<u>Date Due</u>	~~records or other required~~
Interest (See Note 6)	Lesser of 1.5% per month or highest commercial contract interest rate law allows	15 days after billing	Due on all overdue amounts.
Insurance	Reimburse VIOCF's costs	15 days after billing	If you fail to obtain insurance, VIOCF may obtain insurance for you and you must reimburse VIOCF for its costs, which may vary depending on insurance carrier used and rates charged by
Insufficient Funds Processing Fee	Cost incurred by VIOCF or its affiliate	As incurred	Due if you have insufficient funds in your EFTA to cover a payment, or, if you pay by check, a check is returned for insufficient funds.
Costs and Attorneys' Fees	Will vary under circumstances	As incurred	Due when you do not comply with certain provisions of the License Agreement and VIOCF incurs expenses to enforce the License Agreement.
Center Update and Remodel Costs (See Note 7)	The greater of 2% of AGR during the previous ~~five-~~ ~~year~~ <u>five-year</u> period or \$50,000 per	Upon Demand	Amount varies depending on the amount and costs of needed work.
Fleet Program (See Note 8)	Recapture third-party costs	Upon Demand	Fee represents recapture of program <u>administrative expenses and may be adjusted from time to time.</u>
<u>Warranty and Guarantee Costs (See Note 9)</u>	<u>Varies, depending on amount of customer claim</u>	<u>Upon Demand</u>	<u>If you do not remedy customer complaints within 15 days of receipt, VIOCF may remedy the complaint and invoice you for the costs</u>

			~~administrative expenses and may be adjusted from time to time.~~
~~Warranty and~~	~~Varies, depending on~~	~~Upon Demand.~~ <u>Date Due</u>	~~If you do not remedy-~~
Additional Mandatory and/or Optional Training Costs (See Note 10)	~~Up to \$250 per trainer-~~ ~~/per day~~ <u>Varies</u>	Upon Demand	You must reimburse VIOCF for all of VIOCF's costs associated with the training.
Ongoing Purchases of VALVOLINE®*) Products	Varies	As incurred.	You must purchase VALVOLINE®*) Products from VIOCF, an affiliate of VIOCF or a supplier designated by VIOCF. You must maintain a sufficient supply of all products and other items for the operation of your Center.
Signage Lease	Varies depending on cost of sign package and length of lease term. Estimated monthly lease payment is \$375 to \$ ~~6500~~ for 120-month lease term.	Monthly	<u>Sign ownership is retained by VIOCF until the sign lease is paid in full.</u>
Indemnification of VIOCF and its Affiliates for Expenses of Claims	The amount of all losses and expenses incurred by VIOCF and/or its Affiliates in connection with legal actions arising out of your ownership and operation of your	Upon Demand	

Except as otherwise specified in ~~ITEM~~Item 6, VIOCF or its affiliates impose and collect all ~~ITEM~~Item 6 fees and all fees are non-refundable. Except as noted above, the fees are uniformly imposed and non-refundable.

Note 1: You must pay VIOCF a continuing, ~~monthly~~ royalty fee ~~of 6% of Adjusted Gross Revenue~~through the initial term of the license agreement. For the first year of the initial term, the royalty fee is equal to 2% of AGR (see Note 2 for definition of ~~Adjusted Gross Revenue~~AGR). For the second year of the initial term, the monthly royalty fee is equal to 3% of AGR. Beginning on the first day of the third year of the initial term and through the remainder of the initial term, the royalty fee will be 6% of AGR. For purposes of calculating the royalty fee, "Month 1" of the initial term is the month in which the Opening Date occurs. Royalty fees are non-negotiable. Franchisees who

previously entered into License Agreements with VIOCF may pay a lower royalty fee. An existing franchisee may pay royalties based on a graduated royalty ~~rate if the franchisee is not currently receiving a graduated royalty rate and, in addition to operating its existing Center, the franchisee agrees to open at least one conversion Center~~scale if the cumulative adjusted gross revenue of all centers owned by the franchisee exceeds \$1,000,000 for the prior fiscal year. A graduated royalty rate may also be available to a franchisee who buys an existing Center, at which a graduated royalty rate was paid (see Exhibit A-98 of this disclosure document for the graduated royalty rate amendment to the License Agreement). ~~From time to time, VIOCF may reduce royalty rates during the first 2 years of the License Agreement term for qualifying new Centers.~~ If you renew your License Agreement, VIOCF may have the right to charge you a higher royalty percentage during your renewal term.

Note 2: “Adjusted Gross Revenue” means Gross Revenue, excluding the following: (a) sales of franchisee

-owned trade fixtures, machinery and equipment after their use thereof in the conduct of franchisee's business, (b) amounts separately collected by franchisee and paid by franchisee to any governmental authority for any sales, excise or similar tax, and (c) the amount of any discount (including, ~~but not limited to,~~ fleet discounts and promotions) given to customers or employees as represented by a coupon or other promotional item, to the extent the same were actually included in Licensee's Gross Revenue.

"Gross Revenue" means the actual sales prices of all goods, wares and merchandise sold, leased, licensed or delivered, and the actual charges for all services performed by franchisee, in, at, from, or arising out of the use of the Center, whether for wholesale or retail, and whether for cash or credit as and when extended, whether collected, uncollected or uncollectible, including the value of all consideration other than money received. Gross Revenue include, without limitation, (a) sales and services performed either at the Center or an offsite location marketed under the Proprietary Marks, (b) any sales or services made or performed by mail, telephone, or similar type orders, and (c) any sales or services which franchisee or any subtenant, franchisee, concessionaire (to the extent of revenues paid to franchisee) or other person in the normal and customary course of its business, would credit or attribute to its operations at the Center or any part thereof or has been invoiced through the VIOC POS System.

Note 3: You must enter into an electronic funds transfer authorization agreement ("EFTA") (see Exhibit A-6) allowing VIOCF to draft payments from your account. The payments will be taken on the 20th of each month unless alternate arrangements are agreed to in writing. If the 20th falls on Saturday, Sunday or a federal holiday acknowledged by the bank, the payment will be taken on the next business day. VIOCF will send to you itemized invoices showing the amount of the payment to be drafted from your account ~~20~~ business days prior to the draft. You will pay the cost of any fees imposed by your banking institution for the cost of the draft. VIOCF reserves the right to require all payments by electronic funds transfer.

Note 4: VIOCF or an affiliate of VIOCF administers a General System Fund and up to 2% of your Adjusted Gross Revenue for each fiscal year must be contributed to this fund until a maximum or cap amount has been contributed to the fund by each of your Centers. The annual cap amount for a Center to be opened during VIOCF's 20245 fiscal year is \$7,1607 per Center. Additional information about advertising is included in ~~ITEM~~Item 11 of this disclosure document. Beginning in VIOCF's 2026 fiscal year, VIOCF will also administer a Technology Fund to support technology and IT projects benefitting the System. Some costs currently covered by the General System Fund will move to the Technology Fund. See Item 11 for additional information.

Note 5: As technological advances occur, including, for example, faster processing speeds, increased memory capacity and better system security, you may be required to purchase additional or replacement computer hardware or upgrades to your computer hardware from time to time. These purchases and upgrades may be necessary for you to be able to use the required POS System. You may be required to upgrade the software for your POS System, which may also require you to update certain hardware. The range of costs above is for one Center, with three service bays. Costs may be higher depending on the particular configuration of your Center (for example a four bay Center may have higher costs due to additional equipment needed for the fourth bay).

Note 6: For late payments, VIOCF charges interest of 1¹/₂% per month (18% per year) or the maximum rate allowed by applicable law.

Note 7: At VIOCF's request, you must, at your expense, promptly modify your Center to match to the signage and equipment specifications, building design, trade dress, color schemes, and use of the Proprietary Marks similar to the image for new Centers under the System, which may include, but not be limited to, structural changes, remodeling, redecoration, and maintenance, adoption of new products and services or new methods to market products and services. You will not have to spend more than the greater

of \$50,000 or 2% of Adjusted Gross Revenue for each Center during the previous five-year period, unless changes are required by law or required for the adoption of new products, services or methods or upon renewal of the license term.

Note 8: VIOCF has a national fleet program which is designed specifically for customers with local, regional or national fleets of vehicles. You must participate in this program and honor all national fleet program pricing and discounts. You must also participate in national fleet program customer feedback programs. National fleet customers submit payment to VIOCF and VIOCF remits payment to you for the products and services that you provided to the national fleet customers in the then-applicable national fleet program pricing standards. If you have failed to pay VIOCF or its affiliates any amount owed to them, including payments that are not related to the national fleet program, VIOCF may offset the amount owed to you by VIOCF under the national fleet program against the amounts you owe VIOCF or its affiliates.

Note 9: VIOCF has a 100% satisfaction guarantee program for your customers that you must participate in at your cost. As part of this program, you must notify VIOCF of any customer complaints which have not been remedied by you to the customer's satisfaction within 30 days of the complaint. VIOCF may at its option take any action needed to remedy the customer's complaint and invoice you for the costs.

Note 10: You must complete additional training programs required by VIOCF from time to time and VIOCF may have additional optional training programs that are available to you. If you are required or choose to complete additional training, you may be required to pay certain costs such as your lodging, travel, and meal expenses, and those incurred by VIOCF's personal in provided the training.

Item 7

ESTIMATED INITIAL INVESTMENT

License Agreement

YOUR ESTIMATED INITIAL INVESTMENT

Type of Expenditure	Amount	~~Method~~ <u>Method</u>	When Due	~~To Whom Payment is to~~
License Fee <u>(Note 1)</u>	\$30,000	Lump Sum	At Signing	VIOCF
~~(Note 1)~~				
Land and <u>Improvements Purchased</u>	\$1,550,000 to \$2,750,000	As Arranged	Note 2-A	Note 2(A)
~~Purchased (Note 1)~~	<u>OR</u>	<u>OR</u>		
~~OR Land and Land and Leased for Improvements~~	~~OR \$12,500 to \$124,500 to \$24,500~~	~~OR Monthly Monthly~~	Note 2-B	Note 2(B)
Grand Opening Advertising <u>(Note 3)</u>	<u>\$7,500 to \$10,000</u>	<u>Lump Sum</u>	<u>Opening</u>	<u>Various Suppliers</u>
<u>Training (Note 4)</u>	<u>\$5,000 to \$10,000</u>	<u>As Arranged</u>	<u>Before Opening</u>	<u>Suppliers of transportation, food, lodging and wages</u>
<u>Security Deposits (Note 5)</u>	<u>\$500 to \$11,500</u>	<u>As Arranged</u>	<u>Before Opening</u>	<u>Utility Providers, Landlord</u>
<u>Insurance (Note 6)</u>	<u>\$10,000 to</u>	<u>As Arranged</u>	<u>As Arranged</u>	<u>Insurers</u>

		<u>\$15,000</u>			

Type of Expenditure	Amount	Method	When Due	To Whom Payment is to
~~Grand Opening-Advertising (Note 3)~~	~~\$7,500 to \$10,000~~	~~Lump Sum~~	~~Opening~~	~~Various Suppliers~~
~~Training (Note 4)~~	~~\$5,000 to \$10,000~~	~~As Arranged~~	~~Before Opening~~	~~Suppliers of transportation, food, lodging and wages~~
~~Security Deposits (Note 5)~~	~~\$500 to \$11,500~~	~~As Arranged~~	~~Before Opening~~	~~Utility Providers,~~
~~Insurance (Note 6)~~	~~\$12,000 to \$17,000~~	~~As Arranged~~	~~As Arranged~~	~~Insurers~~
Start up Supplies (Note 7)	\$22,000 to \$30,000	As Arranged	As Incurred	VIOCF or Various Other Suppliers
(Note 7)	\$30,000			Suppliers
Initial Inventory of VALVOLINE® Products	\$28,750 to \$62,050	As Arranged	As incurred	VIOCF, an affiliate of VIOCF, or other designated suppliers
Equipment and Service Systems (Note 8)	\$10,000 to \$350,000	As Arranged	As Incurred	Various Suppliers
Signage Leased for Three Months (Note 9)	\$1,125 to \$1,500	As Arranged	Monthly	VIOCF or its affiliates or other suppliers
OR Signage Purchased (Note 9)	\$45,000 to \$120,000	As Arranged	As Incurred	Third-party suppliers
Point-of-Sale System	\$15,000 to \$30,000	Lump Sum	Upon Demand	VIOCF, VIOCF affiliate or designated supplier
Additional Funds for Three Months (Note 10)	\$50,000 to \$65,000	As Arranged	As Incurred	Various
TOTAL				
If Real Property Leased (3 Months) and Signage Leased	\$19,42,375 to \$64,39,550			
If Real Property Purchased, and Signage Purchased	\$1,77,53,750 to \$3,48,53,550			

Notes to License Agreement Table

Note 1: The initial license fee is discussed in Item 5. VIOCF does not finance the license fee. If

you also sign the development agreement, you will incur the development fee discussed in ~~ITEM~~Item 5. The range of the total development fee will depend on the number of Centers you are required to develop. You must pay \$5,000 for each conversion Center or ground-up Center you are required to develop under the development agreement. VIOCF does not finance the development fee.

Note 2(A): At minimum, you will need approximately 15,000 square feet of land for your Center, and improvements constructed or remodeled to meet VIOCF's specifications (see ~~ITEM~~[Item](#) 8 for specifications.) If you purchase the land and construct the improvements, the cost estimates in the table above are based on 15,000 square feet of land, including the land and the construction of the building site and soft costs. Both estimates are subject to wide variation and depend on a variety of factors, including, [but may not be limited to](#), the location and the market conditions. You do not pay these costs to VIOCF, and VIOCF will not refund these costs to you.

Note 2(B): The typical cost for leasing land and improvements in the chart are for the three-month period following the opening of the licensed business in VIOCF's experience. At minimum, you will need

approximately 15,000 square feet of land for your Center, and improvements constructed or remodeled to meet VIOCF's specifications. (See ~~ITEM~~Item 8 for specifications.) You do not pay these costs to VIOCF, and VIOCF will not refund these costs to you. The actual rent you may pay could be higher than the amount included in this chart depending on a number of factors, including ~~but not limited to,~~ location, square footage, property condition, and local market conditions, among others.

The costs of acquiring an existing service center can vary substantially and VIOCF cannot estimate those costs.

Note 3: The costs that you incur for grand opening advertising varies depending upon a number of factors including the geographic area in which your Center will be located and the type of advertising that you will conduct. VIOCF does not finance these costs and these costs are not paid to VIOCF or its affiliates. Amounts incurred by you for grand opening advertising do not apply toward your required minimum local advertising spend of 3% of your Adjusted Gross Revenue. You must spend a minimum of \$7,500 on grand opening advertising.

Note 4: VIOCF provides ~~training materials for~~ all required training programs materials for your initial training, including ~~but not limited to~~ SuperPro® training materials, via online learning platforms and other electronic delivery systems. Additional copies are available to you for a fee. You must pay the costs of additional ~~optional~~ training seminars, whether required or optional, which may includes ~~but shall not be limited to~~ travel costs for attendees.

Note 5: Security deposits are usually required by utility companies, you landlord and equipment lessors. Amounts will vary depending on a number of factors, including, for example, your negotiation of lease terms, utility provider policies and your credit history.

Note 6: Costs of insurance will vary by locality, local taxes, broker arrangements and your personal loss experience. The estimate provided is for the first three months' coverage. Although VIOCF does not refund these costs, some insurers will refund a portion of your premium if a policy is canceled before its expiration.

Note 7: You must purchase office supplies such ~~as~~ stapler, rubber bands, post-it notes, a three-hole punch, paper clips, pens, markers, printer paper, and manila folders. You must also purchase small tools and other shop-related items such as a spill kit, sockets and socket extenders, disinfect and foaming cleaner, drill bits, hand soap, gloves, silicone spray, pliers, wrenches, screwdrivers, antifreeze tester, ratchets, broom, scrub brushes, mop, dust pan, torque stick extension, ladder and step stool, tire tread depth gauges, an eyewash faucet, paper towels, goggles, battery booster pack, a shop vacuum, water hose, floor squeegee, serpentine belt service tool kit, funnels, gear lube dispensers, belts, air conditioner

thermostats, hood prop tools, trash cans, tool boxes, rolling carts, grease guns, tire pressure gauges, oil water separator and antifreeze tank. VIOCF provides you a list of supplies that are typically purchased in connection with company-owned Centers. As of the original issuance date of this disclosure document, you may purchase the supplies from VIOCF or third-party suppliers.

Note 8: You must purchase or lease certain equipment and systems for use in your Center, including radiator flush equipment, tire rotation equipment, fluid exchange equipment, lube equipment and tanks, air compressors, tire inflation equipment, new and used oil system and storage tanks, new and used antifreeze system and storage tanks, oil delivery and/or dispensing system, automatic transmission fluid system, grease guns, windshield wash system, air supply system, used oil evacuation system, lower level system (including, catwalk platforms, drip catch pans, oil filter dispensing rack, tool board, wrench shelf, single tube rack, inventory shelving, rolling waste oil pan, lube dispensing console, and air hose storage system), and gear oil system. If approved by us, at your sole cost and expense, you may purchase additional equipment for your Center, including equipment that allows you to perform inspections and diagnostics. The estimate for equipment above does not include inspection and diagnostics equipment.

Note 9: You are required to purchase or lease signage for your Center, which may include wall signs, pylon or monument signs, bay identification signs, exit and entrance signs, open and closed signs, banners, directional signs and awnings. The estimated cost of your signage is set forth in the chart above, but may be more or less, depending on a number of factors, such as VIOCF's then-current signage requirements, local signage or graphics code requirements, the type and nature of signage that you select, and the geographic area in which your Center will be located. The estimated cost for signage includes the cost of the signs and costs associated with installation, permits, shipping, engineering plans, design plans and electrical runs. The estimate does not include the costs of structural changes you make to your Center to allow for increased visibility of your sign from roadways and/or to install a larger sign. The costs of structural changes can vary substantially and VIOCF cannot estimate those costs. Some factors that may impact the costs of structural changes include the type of structural changes you make, the geographic area in which your Center will be located, and construction and materials costs. Taxes that local governmental authorities may require you to pay in connection with your signage are not included in the estimated cost for signage.

You may purchase signage from third-party suppliers or you may lease signage from VIOCF or an affiliate of VIOCF. While you may choose signage that costs more than \$60,000, if you are a new franchisee and wish to lease signage from VIOCF, the maximum cost of signage that VIOCF will agree to lease to you is \$60,000. Any amount for signage that is in excess of \$60,000 will be a direct, out-of-pocket expense to you. The maximum amount that VIOCF will agree to lease for renewing franchisees is \$50,000. If you lease signage from VIOCF, the lease term is typically 120 months, but may be less if the lease for your Center is for a term shorter than 120 months. For example, if your signage costs \$45,000, VIOCF estimates your monthly lease payment for a 120-month lease will be approximately \$375. If your signage costs \$60,000, VIOCF estimates your monthly lease payment for a 120-month lease will be approximately ~~\$650~~⁰. Your payments under the sign lease includes the cost of the signage, as well as costs associated with installation, permits, shipping, engineering plans, design plans and electrical runs.

Note 10: If Gross Revenue does not cover these expenses, you will need capital to support on-going

expenses, such as payroll, restock of inventory and supplies, rent and utilities. Additional funds you may need will vary widely, depending on the particular costs of a Center. The chart lists the minimum capital recommended by VIOCF for the first three months of operation.

VIOCF relied upon its experience of over 30 years in the industry when preparing these figures. Except as noted above, the fees and amounts paid by you for the items described in the table above are not refundable.

Item 8

RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

Required Purchases of Valvoline Products

At least 95% of the following product categories to be sold or used at the Center must be purchased from VIOCF, an affiliate of VIOCF or other supplier designated by VIOCF: bulk motor oils and packaged motor oils (including conventional, semi-synthetic, and full synthetic motor oils), greases, other lubricants (including automatic transmission fluids and gear oil), oil filters, air filters, cabin air filters, automotive performance chemicals (including fuel system cleaners, engine treatments and fuel additives), automotive appearance products (including tire shine and leather cleaner and wax) marketed by Valvoline Inc. or one of its affiliates (collectively, “VALVOLINE® Products”).

From time to time, VIOCF will provide you with a list of the suppliers from whom you may purchase the VALVOLINE® Products. As of the original issuance date of this disclosure document, you must purchase the VALVOLINE® Products from either VIOCF or Valvoline LLC, an affiliate of VIOCF (individually and collectively referred to in this ~~ITEM~~Item 8 as a “Valvoline Supplier”).

If you purchase VALVOLINE® Products from a Valvoline Supplier, then the pricing for the VALVOLINE® Products will have the same base price as is then being offered to VIOC company-operated Centers. These prices may vary periodically.

A Valvoline Supplier may from time to time offer incentive or promotional programs for purchases of the VALVOLINE® Products. Franchisees participating in these programs may have different net prices for products depending on a franchisee’s size, level of participation, and compliance with the incentive or promotional programs. A Valvoline Supplier may implement, modify or discontinue incentive and promotional programs at any time.

You may buy or sell only those non-VALVOLINE® Products that are approved by VIOCF. Unless a customer specifically requests a different brand of products, you must use only the VALVOLINE® Products for any service provided at your Center requiring the addition or replacement of bulk motor oils and packaged motor oils, greases, other lubricants (including automatic transmission fluids and gear oil), oil filters, air filters, cabin air filters, and automatic performance chemicals (including fuel system cleaners and fuel additives).

Requirements for Non-Valvoline Products

Except as described in Item 7 and this Item 8, you must purchase or lease all other products, fixtures, furnishings, signs, and equipment (including, operating oil change, point of sale equipment and computer equipment) solely from approved suppliers, including manufacturers, distributors and other sources, who meet VIOCF’s then-current standards and specifications; who possess adequate quality

controls and capacity to supply your needs promptly and reliably; and have been approved in writing by VIOCF, in its sole discretion, and not later disapproved.

You must purchase or lease certain equipment and systems for use in your Center, including radiator flush equipment, tire ~~balance and~~ rotation equipment, and fluid exchange systems. VIOCF provides you with a list of recommended suppliers for these items, but you are not required to purchase the items from a recommended supplier.

You must also purchase or lease air compressors, tire inflation equipment, new and used oil system and storage tanks, new and used antifreeze system and storage tanks, oil delivery and /or dispensing system, automatic transmission fluid system, grease guns, windshield wash system, air supply system, used oil evacuation system, lower level system (including, catwalk platforms, drip catch pans, oil filter dispensing rack, tool board, wrench shelf, single tube rack, inventory shelving, rolling waste oil pan, lube dispensing console, and air hose storage system), and gear oil system.

If you desire to purchase or lease any of the above, to be used in or sold at the Center, from an unapproved supplier, you must submit to VIOCF a written request for this approval (including specifications, drawings, photographs, samples and any other information which VIOCF may request) or request the supplier itself to do so. VIOCF may require that VIOCF's representatives be permitted to inspect the supplier's facility and that samples from the supplier be delivered for testing, either to VIOCF or to an independent laboratory designated by VIOCF. VIOCF may impose a charge on you for the reasonable cost of the inspection and the actual cost of any test. VIOCF reserves the right, at its option, to re-inspect the facility and products of any approved supplier and to revoke its approval upon the supplier's failure to

continue to meet any of VIOCF's then-current standards.

VIOCF establishes and modifies its specifications and standards for products based upon VIOC's experience in operating company-owned service centers that offer products and services that are the same or similar to those offered by the Center. The specifications and standards for inventory items are issued to you or to approved suppliers.

Among the items of equipment that you must lease or purchase in order to operate the Center is lubrication equipment and storage tanks. Your lubrication system must comply with local and state laws, which may vary significantly from one jurisdiction to another and from one state to another. You are responsible for determining whether your lube system will meet these requirements. VIOCF provides you information on an approved vendor for the lubrication system, but you are not required to purchase your system from this supplier. No specifications or standards have been formulated for lubrication equipment, and VIOCF and its affiliates use solely subjective criteria to approve or disapprove these products and their suppliers.

You must purchase or lease a signage package for your Center. Qualifying franchisees may lease the signage package from VIOCF, but are not required to do so. You may purchase your signage package from any supplier, as long as the signage package meets VIOCF's current specifications and is approved by VIOCF.

Your POS System requires computer equipment and a high-speed internet connection. You will be required to purchase [or license](#) the POS System from VIOCF, an affiliate of VIOCF or other vendors designated by VIOCF. You are also required to use the credit/debit card processing company designated by VIOCF.

Insurance

You must obtain and maintain throughout the term of the License Agreement at least the following types and amounts of insurance coverage: (i) employer's liability insurance in an amount not less than \$100,000 per accident, not less than \$500,000 in disease coverage in the aggregate, and not less than \$100,000 in disease coverage for each employee, (ii) general liability insurance, which includes possession, occupancy, use and operations of the Center including coverage for premises operations, explosion and collapse hazards, underground hazards, products/completed operations hazards, blanket contractual liability, broad form property damage, fire legal liability, independent contractors, bodily injury and personal and advertising injury, with minimum combined single limits in an amount not less than \$1,000,000, (iii) garage keepers' insurance with a minimum limit of \$80,000 per occurrence, (iv) automobile liability insurance applying to all owned, hired and non-owned automobiles, with bodily injury and property damage in an amount not less than a combined single limit of \$1,000,000 per accident, (v) umbrella-form excess liability insurance in an amount not less than \$3,000,000 per occurrence and in the aggregate, in excess of the required limits of the policies listed in (i) through (iv) above, (vi) replacement cost comprehensive all-risk form real and personal property insurance covering the Center and its contents against damage, including fire, smoke, explosion, extended coverage, vandalism, malicious mischief and special extended perils, in an amount not less than the greater of the full replacement cost of the Center and its contents or the amount of all loans secured by the Center and its contents. You must secure and maintain at all times workers' compensation coverage for your franchised business in accordance with the laws of every jurisdiction in which you operate a Center. If you do not obtain and maintain the required insurance, VIOCF may do so on your behalf.

VIOCF may provide the name of an approved supplier who can provide insurance that meets the requirements of your License Agreement, or you may obtain insurance coverage from any company or

agent that meets VIOCF's specifications. Costs for insurance purchased from VIOCF's approved supplier will be quoted on an individual basis depending upon a franchisee's needs.

The types of insurance that you may be obligated to obtain and maintain may be changed from time to time by VIOCF, and the minimum coverage amounts of your insurance policies may be increased by VIOCF, from time to time.

Revenue from Franchisee Purchases and Leases

VIOCF and its ultimate parent company, Valvoline Inc., will derive income from the sale of VALVOLINE® Products purchased by you. During VIOCF's prior fiscal year, VIOCF had total revenues of ~~\$6472,261~~930,703~~7~~. In addition to VALVOLINE® Products, VIOCF is an approved supplier of signage which franchisees use in the operation of their Centers. During VIOCF's prior fiscal year, VIOCF recognized ~~\$3,167,206~~4,794,384 of revenue from franchisees for purchases or leases of required supplies, including signage. These purchases and leases represent ~~46.9~~6% of VIOCF's total revenues during the prior fiscal year. VIOCF's prior fiscal year ended September 30, 202~~3~~4.

Valvoline LLC arranged (until January 1, 2024) and Valvoline US Retail Services LLC arranges (beginning January 1, 2024) the supply of VALVOLINE® Products to franchisees and receives revenue from those sales. During VIOCF's prior fiscal year (which ended September 30, 202~~3~~4), Valvoline LLC received revenues of ~~\$21,438,579~~ and Valvoline US Retail Services LLC received revenues of \$975,962~~45,362~~059 from required purchases of products and services by franchisees, which represents approximately ~~71.6~~% of ~~its~~Valvoline LLC's total revenue of ~~\$1,326~~7,179,295,053,839 and 93.9% of Valvoline US Retail Services LLC's total revenue of \$80,168,236.

Currently, the purchases and leases that you must make from a Valvoline Supplier or according to our standards represent approximately 95% to 100% of your total purchases and leases in establishing and operating your Center.

VIOCF and its affiliates do not receive any other income from purchases or leases you make from other approved suppliers.

VIOCF currently imposes no additional restrictions or conditions on specifications or supplies concerning the purchase or lease of goods or services.

VIOCF does not have any purchasing or distribution cooperatives.

VIOCF and its affiliates have negotiated a supply agreement with VGP Holdings, LLC, including price terms, for the benefit of franchisees. VIOCF does not provide material benefits to you (for example, renewal of your License Agreement or granting you additional licenses) based on your purchase of particular products or services or use of particular suppliers.

Neither VIOCF, nor any officers of VIOCF nor any officers of Valvoline Inc. own an interest in any non-VIOCF or non-Valvoline designated or required supplier listed in Item 8.

Item 9

FRANCHISEE'S OBLIGATIONS

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

	OBLIGATION	SECTION IN AGREEMENT	DISCLOSURE DOCUMENT ITEM
a)	a) Site Selection and acquisition/lease	Section 5 of License Agreement; Section 4 of Development Agreement	Items 7 & 11
b)	b) Pre-opening purchases/leases	Section 8 of License Agreement; Section 4 of Development Agreement	Item 6
c)	c) Site development and other pre-opening requirements	Sections 5 & 6 of License Agreement; Section 4 of Development Agreement	Items 6, 7 & 11
d)	d) Initial and ongoing training	Section 7 of License Agreement	Item 11
e)	e) Opening	Section 6 of License Agreement	Item 11
f)	f) Fees	Section 4 of License Agreement; Section 2 of Development Agreement; Sections 3 & 4 of Sign Lease; Section 3 of Supply Agreement	Items 5,6 & 7
g)	g) Compliance with standards & policies/ ~~Operating~~ <u>Operating</u> manual	Section 8 & 10 of License Agreement;	Items 11 & 14
h)	h) Trademarks & proprietary information	Section 9 of License Agreement; Section 1 of Development Agreement; Section 5 of Supply Agreement	Items 13 & 14
i)	i) Restrictions on products/services offered	Section 8 of License Agreement	Item 16
j)	j) Warranty & customer	Section 8 of License Agreement	Item 6
k)	<u>Territorial development & sales quotas</u>	<u>Section 1 of License Agreement; Sections 1 & 3 of Development Agreement</u>	<u>Item 12</u>
l)	<u>Ongoing product/service purchases</u>	<u>Section 8 of License Agreement; Section 2 of Supply Agreement</u>	<u>Item 8</u>
m)	<u>Maintenance, appearance, & remodeling requirements</u>	<u>Section 8 of License Agreement; Sections 8 & 14 of Sign Lease</u>	<u>Item 6</u>
n)	<u>Insurance</u>	<u>Section 14 of License Agreement; Section 11 of Development Agreement; Section 7 of</u>	<u>Item 7, 11 & 19</u>
o)	<u>Advertising</u>	<u>Section 13 of License Agreement</u>	<u>Items 6 & 11</u>
p)	<u>Indemnification</u>	<u>Sections 11 & 21 of License Agreement; Section 10 of Development Agreement; Section 7 of Sign Lease;</u>	<u>None</u>

	OBLIGATION	SECTION IN AGREEMENT	DISCLOSURE DOCUMENT ITEM
k)	~~Territorial development & sales quotas~~	~~Section 1 of License Agreement; Sections 1 & 3 of Development Agreement~~	~~Item 12~~
l)	~~Ongoing product/service~~	~~Section 8 of License Agreement; Section 2~~	~~Item 8~~
m)	~~Maintenance, appearance, & remodeling requirements~~	~~Section 8 of License Agreement; Sections 8 & 14 of Sign Lease~~	~~Item 6~~
n)	~~Insurance~~	~~Section 14 of License Agreement; Section 11 of Development Agreement; Section 7 of Sign~~	~~Item 7, 11 & 19~~
o)	~~Advertising~~	~~Section 13 of License Agreement~~	~~Items 6 & 11~~
p)	~~Indemnification~~	~~Section 21 of License Agreement; Section 10 of Development Agreement; Section 7 of Sign Lease; Section 10 of Supply~~	~~None~~
q)	<u>g</u>) Owner's participation/management/staffing	Section 18 of License Agreement	Items 11 & 15
r)	<u>r</u>) Records/reports	Section 12 of License Agreement	Item 11
s)	<u>s</u>) Inspections/audits	Sections 8 & 12 of License Agreement; Section 9 of Supply	Item 11
t)	<u>t</u>) Transfer	Section 15 of License Agreement; Section 8 of Development Agreement	Item 17
u)	<u>u</u>) Renewal	Section 2 of License Agreement	Item 17
v)	<u>v</u>) Post-termination obligations	Section 17 of License Agreement; Section 7 of Development Agreement	Item 17
w)	<u>w</u>) Non-competition covenants	Section 18 of License Agreement	Item 17
x)	<u>x</u>) Dispute Resolution	Section 26 of License Agreement; Section 12	Item 17
y)	<u>y</u>) Guarantee of franchise obligations	Section 30 of License Agreement	Item 15

Item 10

FINANCING

Except as described below, neither VIOCF nor any affiliate of VIOCF will offer, directly or indirectly, any arrangements for financing your initial investment or the operation of the Center. ~~VIOCF is unable to predict whether you will be able to obtain financing for all or any part of your investment and, if you are able to obtain financing, VIOCF cannot predict the terms of this financing.~~

Direct Financing

Signage Lease

VIOCF may offer to lease to you signs required to be displayed or used at your Center (see the Licensee Signage Lease attached to this disclosure document as Exhibit A-2 (the "Lease")). The Lease term will be ~~concurrent~~ ten (10) years from the date a Sign Lease Schedule is completed, unless terminated early simultaneously with the term of the License Agreement. Lease payments will be based on the actual cost

of the signage being leased and are negotiated by you and VIOCF based on a maximum 120-month term. No interest is charged under the Lease. A default under the Lease constitutes a default of your License Agreement and all ancillary agreements with VIOCF and its affiliates. The franchisee's business owners may be required to personally guarantee the obligations under the Lease. If you default, VIOCF may remove the signs and, if applicable, equipment, from your premises.

You must pay VIOCF or its affiliate's expenses if we have to enforce the terms of the Lease. As of the original issuance date of this disclosure document, VIOCF does not, nor does intend to, sell or assign VIOCF's interest in the Lease to any third party.

The cost for signage ranges from approximately \$45,000 to \$120,000 (see ~~ITEM~~[Item](#) 6 and ~~ITEM~~[Item](#) 7 for additional information concerning signage). While you may choose signage that costs more than \$60,000,

if you are a new franchisee and would like to lease signage from VIOCF, the maximum cost of signage that VIOCF will agree to lease to you is \$60,000. Any amount for signage that is in excess of \$60,000 will be a direct, out of pocket expense to you. The maximum amount that VIOCF will agree to lease for renewing franchisees is \$50,000. If your signage costs \$45,000, VIOCF estimates your monthly lease payment based on a 120-month lease will be approximately \$375. If your signage costs \$60,000, VIOCF estimates your monthly lease payment based on a 120-month lease will be approximately ~~\$650~~⁰. Your payments under the Lease include the cost of the signage, as well as costs associated with installation, permits, shipping, engineering plans, design plans and electrical runs. Upon payment of your last monthly lease payment, assuming you are in compliance with the terms of the Lease and the License Agreement, VIOCF will assign its ownership in the signage to you for a nominal fee (as of the original issuance date of this disclosure document, the fee is \$1.00).

As of the original issuance date of this disclosure document, VIOCF offers leases for signs, but not equipment. If VIOCF later decides to offer equipment leases to franchisees, VIOCF anticipates that franchisees will sign a lease similar to the Lease described above.

Bank of America

VIOCF has a financing program with a third-party lender, Bank of America (“Bank of America”), by which a qualified borrower (the “Borrower”) may finance certain expenses incurred by the Borrower in connection with new and existing Centers, including expenses related to equipment, business value, real estate, and real estate construction. This program may be extended, modified, expanded or discontinued at the sole discretion of Bank of America and VIOCF. The amount financed by Bank of America depends upon a number of factors, including the assets you will purchase or lease (for example, real estate, real property improvements including the Center, equipment, inventory and supplies) and your credit worthiness.

In exchange for the Bank of America loan, the Borrower gives Bank of America a first priority lien and security interest in the real property on which the Center is or will be located, as well as Center assets and fixtures, by signing a mortgage or deed of trust, assignment of leases and rents, security agreement, small business loan agreement, and a personal guaranty of each of the principal owners of the franchisee business entity, establishing the Borrower’s obligation to repay the loan. Examples of these documents are included in this disclosure document as Exhibit I. The Borrower may not allow any other security interests or liens to encumber the assets pledged as collateral under the Bank of America loan while the loan is outstanding, except as permitted under the License Agreement and the Bank of America loan documents.

In some circumstances, Bank of America has agreed to make loans to certain borrowers that do not meet its standard credit underwriting requirements (“Growth Loans”). Growth Loans may be limited by Bank of America to an aggregate amount of \$25,000,000 for all franchisees participating in the Growth

Loan program. As of the original issuance date of this disclosure document, the aggregate amount of loans to franchisees that meet Bank of America's standard credit underwriting requirements is not currently capped by Bank of America.

VIOCF guarantees the franchisee's Growth Loans to Bank of America, but not Bank of America's loans to Borrowers who meet Bank of America's standard credit underwriting requirements. VIOCF receives a fee from Bank of America of up to 1% of the loan funded to the Borrower under the Growth Loan program, which is payable to us quarterly by Bank of America.

The term for all loans in the Bank of America program, regardless of type, will be for a period not to exceed five (5) years. Business term loans will be amortized for a period of up to ten (10) years with a five (5) year balloon payment. Term loans for real estate will be amortized for a period of up to fifteen (15)

years with a five (5) year balloon payment. The interest rate on a variable-rate term loan will be a floating rate which may change over time. The interest rate is based on Bank of America's Prime Rate plus a percentage that is set by Bank of America (as of ~~October~~November 12, 20234, the interest rate was ~~9.08~~8.25%). If the Borrower opens a Bank of America bank account, the Borrower receives a 0.25% reduction in the interest rate. Bank of America offers options to fix the interest rate for a term loan at no additional expense. There is a loan processing fee payable by the Borrower for a term loan equal to 0.50% multiplied by the aggregate principal amount of the loan.

Loan payments consisting of principal and interest will be due and payable monthly on a scheduled date. The monthly principal payments will be established once the loan is fully funded. Bank of America may offer you up to three months of payments of interest only. Payments are made by electronic funds transfer through the Automated Clearing House (ACH) System.

All Bank of America loans may be prepaid in full or in part at any time without prepayment penalties. The prepayments will be applied to the loan installments due in the inverse order of maturity. Bank of America may sell or transfer your loan without your consent.

If you fail to make your loan payments, your entity fails to continue to exist, a guarantor dies and is not replaced within 60 days, or you fail to meet your obligations under the loan documents, License Agreement, or other documents material to the loan transaction, you will be in default under the loan documents with Bank of America. (Loan Agreement, Section 19.) If you are in default for failure to make your loan payments or for any other reason, Bank of America may terminate any commitment to make any further advances or additional loans to you, require you to pay the entire balance of the loan (principal and interest) immediately, charge default interest equal to the current interest on the loan plus 6%, and enforce its rights to any collateral under applicable law. These rights include the right to demand payment from any guarantor, to take possession of the collateral, or to sell the collateral. (Loan Agreement, Section 20.) If Bank of America must take action against you, you must pay all costs and expenses of the action incurred by Bank of America. (Loan Agreement, Section 18.) A default under the loan documents is a default of your License Agreement and all ancillary agreements between you and VIOCF and/or its affiliates. Under the loan documents, the Borrower and guarantors waive presentment and notice of default and participation in class actions, and agree to certain dispute resolution processes.

Incentive Programs

From time to time, VIOCF offers incentive programs to certain franchisees and area developers on an individual, per Center basis. The incentive programs offered as of the original issuance date of this disclosure document are described more fully below. VIOCF has the right at any time to change or discontinue the incentive program by providing notice to you. In connection with the incentives, VIOCF advances some of the funds needed by a franchisee or area developer to open a Center. Franchisees and

area developers may use the incentive funds for a variety of things, such as, the purchase or lease of real estate, construction or refurbishment of the Center, the purchase or lease of equipment and the purchase of inventory.

If you qualify and ~~decide to~~ participate in ~~an~~the Valvoline Instant Oil Change Bounty incentive program, described in more detail below, you must sign a promissory note, with a term that is the same as the initial term of your License Agreement (currently 15 years). Repayment of the incentive amount to VIOCF is on a per Center basis, with repayment required only if there is a default under the promissory note, the License Agreement, the Development Agreement or any other ancillary agreements between you and VIOCF and/or VIOCF's affiliates with respect to the Center for which the promissory note was signed (see Exhibit A-10 to this disclosure document).

In addition to the promissory note, you will be required to sign the then-current Terms and Conditions of the Valvoline Instant Oil Change Bounty Program agreement included as Exhibit A-12 to this disclosure document (the "Incentive Agreement"). Franchisees who receive an incentive because they are renewing their License Agreement for an additional fifteen (15) year term are not required to sign the Incentive Agreement.

If you are in default under the promissory note, VIOCF may accelerate all amounts due under the promissory note. If you are required to repay the incentive amount to VIOCF, you must repay VIOCF immediately upon demand by VIOCF. ~~VIOCF does not take a security interest in connection with its incentive programs, and no personal guaranty by the owners of the franchisee business entity for obligations under the promissory note is required.~~ The incentive promissory note does not require the payment of interest, however, in the event of a default, interest will begin accruing on the balance due at the time of default. A default under the promissory note is a default of your License Agreement and all ancillary agreements between you and VIOCF and/or its affiliates. Upon a default, VIOCF may collect reasonable attorneys' fees and VIOCF's expenses of collection, including court costs. You waive a jury trial and presentment of the promissory note.

As of the original issuance date of this disclosure document, VIOCF does not, nor does it intend to, sell, assign, or discount its interest under the promissory note to any third party. VIOCF does not receive any benefit from a third party because you participate in an incentive program.

Incentive Programs for New Centers and Renewing Franchisees

Qualifying new or existing franchisees may receive an incentive to construct and open new ground-up Centers and/or to refurbish and open new conversion Centers. An existing franchisee may also receive an incentive if the franchisee agrees to renew its License Agreement for an additional term of fifteen (15) years, instead of a shorter renewal term that may be available to the franchisee under its License Agreement.

If you construct a new ground-up Center, the Center may qualify for an incentive payment from VIOCF based on VIOCF's projection of the number of oil changes that will be performed by that Center on an annualized basis as of the 2-year anniversary of the Center opening (the "VIOCF Oil Change Projection"). The amount of the incentive payment will be equal to (i) no less than \$10.00 multiplied by (ii) the number of oil changes forecasted by the VIOCF Oil Change Projection.

If you acquire an existing oil change facility, that facility may qualify for an incentive payment from VIOCF based on (i) documentation of the historical number of oil changes performed in the 12 months preceding purchase (the "Historical Number of Oil Changes") or, if no such documentation is available, (ii) VIOCF's projection of the number of oil changes that will be performed by that Center on an annualized basis as of the 18-month anniversary of the conversion of the oil change facility to a Center (the "VIOCF Conversion Oil Change Projection"). The amount of the incentive payment will be equal to (i) no less than \$10.00

multiplied by (ii) the Historical Number of Oil Changes or the number of oil changes forecasted by the VIOCF Conversion Oil Change Projection. If you acquire an existing oil change facility that has been closed for at least six (6) months prior to acquisition, that facility may qualify for an incentive payment from VIOCF based on VIOCF's projection of the number of oil changes that will be performed by that Center on an annualized basis as of the 36-month anniversary of the oil change facility conversion (the "VIOCF Closed Store Projection"). If such facility is eligible, the amount of the incentive payment will be equal to (i) no less than \$10.00 multiplied by (ii) the number of oil changes forecasted by the VIOCF Closed Store Projection. Incentive payments are generally made within thirty (30) days of the Center opening (ground-up) or Center conversion (acquisition).

VIOCF also currently offers incentives for franchisees that renew an existing Center for a term of no less than 15 years. If you renew and sign a new License Agreement for an existing Center for a term of not less than 15 years, the Center may qualify for an incentive payment from VIOCF in an amount ~~equal to~~ no less

than \$10.00 for every oil change that the Center has performed in the 12 months preceding renewal.

VIOCF will measure the actual number of oil changes to true-up the incentive payment made to you at the end of (i) at least eighteen (18) months after the opening of a converted Center, (ii) at least twenty-four (24) months after the opening of the ground-up Center, and (iii) at least 36-months after the opening of a closed Center. The number of actual oil changes performed by the Center in the six (6) months preceding the applicable measurement date will be annualized and compared against the projected number of oil changes for the Center used to determine the incentive payment VIOCF made to you. If VIOCF overpaid you, you will be required to repay to VIOCF the overpayment within thirty (30) days. If VIOCF underpaid you based on the actual number of oil changes, VIOCF will pay you the additional incentive payment within thirty (30) days.

Development Agreement Incentive Programs

From time to time, VIOCF may offer incentives to eligible area developers who sign a Development Agreement and agree to construct and open a ground-up Center or a conversion Center in a specific geographic market, or VIOCF may provide eligible area developers who are in good standing with VIOCF an incentive payment, which may be a fixed amount or a variable amount, based in part on the type of Center to be opened and/or the number of oil changes at the Center over a certain period of time.

For either ground-up or acquisitions of existing oil change facilities, VIOCF or an affiliate may offer qualifying developers a per-gallon discount on motor oil product purchases through the initial term of the accompanying license agreement in an amount equal to the estimated average number of oil changes over the 15-year term of the license agreement multiplied by a dollar amount no less than \$10.00 which product is divided by the total average gallons purchased over a 15-year license agreement term. The averages for this calculation are based on VIOCF's and its affiliate's experience in both franchise and company owned locations. The actual results of your individual Center may vary.

~~If~~In lieu of a discount on motor oil product purchases, if you construct a ground-up Center under a Development Agreement, the Center may qualify for an incentive payment from VIOCF based on VIOCF's projection of the number of oil changes that will be performed by that Center on an annualized basis as of the 2-year anniversary of the store opening (the "VIOCF Oil Change Projection"). The amount of the incentive payment will be equal to (i) no less than \$10.00 multiplied by (ii) the number of oil changes forecasted by the VIOCF Oil Change Projection. If you acquire an existing oil change facility under a Development Agreement, that facility may qualify for an incentive payment from VIOCF based on (i) documentation of the historical number of oil changes performed in the 12 months preceding purchase (the "Historical Number of Oil Changes") or, if no such documentation is available, (ii) VIOCF's projection of the number of oil changes that will be performed by that Center on an annualized basis as of the 18-month anniversary of the store conversion (the "VIOCF Conversion Oil Change Projection"). The amount of the incentive payment will be ~~equal to~~ (i) no less than \$10.00 multiplied by (ii) the Historical Number of Oil Changes or the number of oil changes forecasted by the VIOCF Conversion Oil Change Projection.

If you acquire an existing oil change facility that has been closed for at least six (6) months prior to acquisition under a Development Agreement, the facility may qualify for an incentive payment from VIOCF based on the VIOCF Closed Store Projection. If such facility is eligible, the amount of the incentive payment will be equal to \$10.00 multiplied by the number of oil changes forecasted by the VIOCF Closed

Store Projection. Incentive payments are generally made within thirty (30) days of the Center opening (ground-up) or store conversion (acquisition).

VIOCF will measure the actual number of oil changes to true-up the incentive payment made to you at the end of (i) at least eighteen (18) months after the opening of a converted Center, (ii) at least

twenty-four (24) months after the opening of the ground-up Center, and (iii) 36- months after the opening of a previously closed Center. The number of actual oil changes performed by the Center in the six (6) months preceding the applicable measurement date will be annualized and compared against the projected number of oil changes for the Center used to determine the incentive payment VIOCF made to you. If VIOCF overpaid you, you will be required to repay to VIOCF the overpayment within thirty (30) days. If VIOCF underpaid you based on the actual number of oil changes, VIOCF will pay you the additional incentive payment within thirty (30) days.

Item 11

FRANCHISOR'S ASSISTANCE, ADVERTISING, COMPUTER SYSTEMS AND TRAINING

Except as listed below, VIOCF is not required to provide you with any assistance.

Pre-Opening Obligations

Before you open your Center, VIOCF will provide the following assistance to you:

1. If you sign a Development Agreement with VIOCF, your Development Area must meet VIOCF's then-current standards for Development Areas and must meet the requirements included in the Development Agreement that you sign with VIOCF. VIOCF will work with you to help identify your Development Area but VIOCF does not choose the Development Area for you. VIOCF must approve the site for each Center opened under the Development Agreement. (Development Agreement Sections 4.1 and 4.3). The territory and location for each Center will be approved in accordance with VIOCF's then-current standards for territory and in accordance with the terms of the License Agreement that you sign for each of the Centers that you will open (Development Agreement Sections 1.1 and 4.1). The form of License Agreement that you will sign for your first Center is included as Exhibit A-1 to this disclosure document. The additional License Agreements that you will sign for each of the remaining Centers to be opened by you under the Development Agreement will be VIOCF's then-current License Agreement, which may include terms that are different than the License Agreement that you sign in connection with your first Center.
2. If you do not have an Approved Location for the Center at the time the License Agreement is signed, VIOCF will provide the following assistance to you:

- a. **Site Selection Methods**

If you do not have an approved location for the Center when you sign the License Agreement, you must lease or acquire a location, as provided in the License Agreement. (License Agreement Section 1.2)

The site selection procedure is as follows:

Within 1 year after the date of the License Agreement, you must submit for VIOCF's approval, the Site Approval Application for the Center. This site must be located within a territory designated in the License Agreement (the "Site Selection Area"). VIOCF will have 30 days after

receipt of this information to approve the Site Approval Application. (License Agreement, Section 5.4.1)

The site has not been approved until you have received VIOCF's written approval. If you do not submit an acceptable site to VIOCF for VIOCF's approval within the time limits

described above, VIOCF may terminate the License Agreement.

Some of the factors considered in approving a site include the general location, neighborhood, traffic patterns, access to property, parking facilities, size of the lot, income of community, population, surrounding retailers, competing businesses, lease or purchase terms and the proximity to existing franchise and company center locations.

Your failure to construct and open the Center when and as required by the License Agreement, (License Agreement, Section 6) or, if applicable, your failure to obtain site approval of or close on a site for your Center as required by the License Agreement (License Agreement, Section 5), will be a default under your License Agreement and VIOCF, at its option, may terminate the License Agreement.

After a site for the Center has been approved in writing by VIOCF and acquired by you, the site is the Approved Location referred to in the License Agreement. This approval expires after six (6) months.

After the construction of the Center, you must obtain VIOCF's written approval before opening the Center. You must open the Center within 2 years from the date of the License Agreement. (License Agreement, Sections 6.4, 6.5, & 6.6)

VIOCF usually does not own or lease the Premises to you. VIOCF's prior written approval of the lease or purchase may be conditioned upon VIOCF's rights to cure any default or similar provisions as VIOCF considers necessary. (License Agreement, Section 5.4.5)

b. The on-site evaluation(s) of proposed Center locations as VIOCF considers necessary after you request site approval. (License Agreement, Section 5.3.2)

3. VIOCF will provide one set of its current building plans to you at no charge for your first Center.

You must hire an architect and/or an engineer to draw plans based on the design and provide to you stamped blueprints for use in construction, and since these building plans are not site-specific and may not meet your local codes, you must modify the building plans for your specific site (License Agreement, Section 3.1). You must pay a fee for any additional building plans. (License Agreement, Section 6.1). VIOCF will provide consultation and advice in connection with the construction of your Center, as VIOCF determines is necessary. (License Agreement, Section 6.1).

4. VIOCF will provide you electronic access to VIOCF's confidential Operating Manual(s) for use during the term of the License Agreement (License Agreement, Section 3.4).

5. VIOCF will provide initial training programs for you and your managers, as detailed below under the heading "Training" (License Agreement, Section 3.2).

6. VIOCF orders your point-of-sale system ("POS System") from the approved supplier of the ~~point-~~
point-of-sale ~~of-sale~~ system on your behalf. Unless VIOCF requires you to purchase the POS System from us, VIOCF does not deliver the point-of-sale system to you. However, VIOCF provides and sends you the required software for the POS System. VIOCF does not install your POS System or your ~~point-~~
point-of-sale

~~of sale~~ software. VIOCF does not provide you with written specifications for the point-of-sale system or software, other than specifications included on the package of the computer system and software. (License Agreement, Section 27.1)

7. VIOCF provides you the name of the designated distributor for your inventory of VALVOLINE®

Products and the types of VALVOLINE® Products. VIOCF does not deliver inventory to you. (License Agreement, Section 8.8)

8. VIOCF will provide you the name of the recommended suppliers for your service equipment, including lube equipment, radiator flush equipment, tire rotation ~~and balance~~ equipment, and fluid exchange systems. VIOCF does not arrange for the delivery of the equipment to you. VIOCF does not install your equipment. VIOCF provides a description of the equipment, but VIOCF does not provide specifications for the equipment. (License Agreement, Section 8.9)
9. Unless you purchase or lease signage from VIOCF, VIOCF will provide you the name of approved suppliers for your Center' signage. If your signage comes from a third-party supplier, VIOCF does not arrange for the delivery of the signage to you. VIOCF does not install the signage. VIOCF does not provide you with written specifications for signage, but does provide you with a description of the items that make up the signage package that VIOCF leases to eligible franchisees. (License Agreement, Section 8.9)

Except as provided herein, VIOCF is not obligated by the License Agreement or any other agreement, to provide you with any other supervision, assistance, or services before your Center opens.

Center Opening

The typical length of time between the signing of the License Agreement and the opening of the Center is from 180 days to 650 days. Some factors which may affect this time period include the time required to select a site, negotiate a lease or purchase agreement, obtain permits and satisfy other real estate purchase agreement contingencies, arrange financing, construct the Center, install necessary fixtures and decorations, obtain supplies, equipment and inventory, successfully complete all initial training, and acts of God.

Continuing Obligations

The License Agreement requires VIOCF to provide the following assistance to you after your Center opens:

1. Advice and materials to help you in the operation, advertising, and promotion of the Center as VIOCF considers appropriate (License Agreement, Section 3.3).
2. The access to any additions or updates to VIOCF's Manual (License Agreement, Sections 3.4 and 10.4).
3. A General System Fund was designed to promote general public recognition, acceptance and use of the Proprietary Marks for the System. The fund is described below under the heading "Advertising." (License Agreement, Section 13.1).

You set the prices for the products and services that you sell to your customers. (License Agreement – Section 8.5.2). VIOCF has no obligation to assist you when you are determining those prices. While VIOCF does not set minimum or maximum prices at which you must sell products and services, you

must comply with our customer relations guarantees and policies, which may require you to issue or honor discounts or coupons provided to customers in connection with those guarantees and policies (License Agreement – Section 8.11), and you must participate in VIOCF’s [national](#) fleet program, which requires you to honor fleet program pricing and discounts for products and services sold to fleet program customers. (License Agreement – Section 13.6).

Except as described in connection with the selection of your Development Area, VIOCF is not

obligated under the Development Agreement to provide you with any assistance, however, VIOCF is obligated to provide you with some assistance with respect to each individual Center that you open under the Development Agreement. This assistance is described above.

Advertising

VIOCF's Advertising Obligations

While VIOCF has no obligation to conduct advertising on behalf of franchisees, as of the original issuance date of this disclosure document, VIOCF does make templates for advertisements, promotional materials and signage available to franchisees for use when advertising their Centers and the VALVOLINE*) Products.

From time to time, VIOCF or its affiliates advertise and promote Valvoline Instant Oil Change Centers and the VALVOLINE*) Products on a local, regional or national level. The format for these advertisements and promotions will vary, but may, include printed materials, radio, digital marketing, and customer care or loyalty programs. VIOCF may prepare these materials in-house or use the services of a regional or national advertising company. VIOCF is not required to advertise or promote your Center or to spend any amount on advertising in the area or territory in which your Center will be located.

Grand Opening Advertising

Under the License Agreement, you are required to spend a minimum of \$7,500 on grand-opening advertising. All advertising, including the content and media you plan to use, must be approved by VIOCF before use.

Franchisee's Local Advertising Spend

You are required to spend a minimum of 3% of your Adjusted Gross Revenue on local advertising each year. You may choose the content and media for this advertising, but you must obtain VIOCF's consent to the content and media before you use the proposed advertising. Your advertising materials must comply with VIOCF's standards and specifications with respect to the Proprietary Marks. VIOCF may audit your records and books to confirm that you have made the required local advertising expenditure and also to review the content and media of your advertising.

National Advertising

VIOCF may require you to contribute to a national advertising fund. Unless otherwise agreed by VIOCF on a system-wide basis, the national advertising contribution is in addition to other advertising that you are obligated to do under the License Agreement. As of the date of this disclosure document, we have not established a national advertising fund.

System Fund

For each Center that you operate, you must contribute up to 2% of your Center's Adjusted Gross Revenue on a monthly basis to a General System Fund (the "System Fund") administered by VIOCF or VIOCF's designee (which may include its affiliates). You must make contributions to the System Fund until such time that an annual maximum or cap amount for each Center has been contributed to the System Fund. During the current fiscal year (October 1, 2023⁴ through September 30, 2024⁵), the cap amount is \$7,160⁷. Other franchisees must contribute on the same per-Center basis. VIOC company-owned Centers also contribute to the System Fund on the same basis. The maximum or cap amount will be established by

VIOCF at the beginning of each fiscal year. VIOCF may waive or prorate the fee during your first partial year of operation.

Unless otherwise agreed by VIOCF on a system-wide basis, the System Fund contribution is in addition to your local advertising requirement, your national advertising contribution (if required by VIOCF), and, if applicable, your obligation to contribute to a Cooperative(s).

The System Fund, including all contributions and earnings, if any, pays for the costs of maintaining, administering, directing, and preparing advertising or promotional activities, including, for example, the cost of creating brand-generic television, radio, interactive, magazine, and newspaper advertising campaigns; direct mail and outdoor billboard advertising; marketing surveys and other public relations activities; use of advertising agencies' assistance; and promotional brochures and other marketing materials for all of the Centers operating under the System. VIOCF and franchisees have agreed that franchisees' contributions to the System Fund may be used by VIOCF or its designee for costs related to certain systemwide software license fees and maintenance and upgrade costs for the POS System incurred by VIOCF or its designee. The System Fund and its earnings do not otherwise benefit VIOCF, VIOC or their affiliates.

At various times throughout VIOCF's prior fiscal year (October 1, 202~~23~~²⁴ through September 30, 202~~34~~³⁵), System Fund contributions were spent on various advertisements and promotional materials, advertisement agencies and media, software licenses and hardware for the POS system you are required to use, and customer care in the following percentages: ~~50~~⁴⁶% on expenses and fees for agency fees and media costs, ~~26~~⁷% on software licenses and hardware maintenance costs for the POS system and 9% on interactive advertising, and ~~15~~⁸% on customer care/monitoring. No portion of the System Fund is devoted directly to the solicitation of new franchisees.

The System Fund administrator is not required to make expenditures for you that are equal or proportionate to your contribution to the System Fund, or to make sure that any particular franchisee or VIOC company-owned Center benefits directly or proportionately from expenditures from the System Fund. VIOCF or its designee directs all promotional and advertising programs, with sole discretion over the use and placement of concepts, materials, and media, as well as the distribution of System Funds. You will contribute to the System Fund by electronic funds transfer. VIOCF and VIOC expect that all contributions and earnings of the System Fund will be spent during the same fiscal year they are received. If any amounts remain in the System Fund at the end of the fiscal year, initial expenditures in the following fiscal year(s) will be made from the previous year's contributions.

VIOCF or its designee will keep separate bookkeeping accounts for the System Fund and prepare an annual statement of System Fund activity, copies of which are available to you upon written request. The System Fund is not audited on a regular basis.

Although VIOCF currently intends to continue to use the System Fund, VIOCF may terminate it in the future. The System Fund will not be terminated, however, until all monies have been spent or returned to contributors on the basis of their contributions. (License Agreement, Section 13.5).

Beginning in VIOCF's 2026 fiscal year, VIOCF will implement a Technology Fund to support technology and IT-related initiatives across the VIOC system. Some costs that have historically been covered by System Funds will be moved to the Technology Fund. In general, the Technology Fund will be used to pay for expenditures related to license fees for data, software and network equipment, expenses related to updating and modernizing the POS, and similar fees.

Local and Regional Advertising Cooperatives

As of the original issuance date of this disclosure document, you are not required to participate in a local or regional advertising cooperatives, but VIOCF has the right to establish a regional cooperative, within geographic areas determined by VIOCF (each a “Cooperative”) and require you to contribute, on a per-Center basis, up to 2% of your Adjusted Gross Revenue to the Cooperative. The amount of the contribution will be determined by the Cooperative. Unless otherwise agreed by VIOCF on a system-wide basis, this contribution is in addition to your national advertising requirement and your obligations to contribute to the System Fund.

If a Cooperative applies to your Center at the time you begin operations of your Center, you must immediately become a member of the Cooperative. If a Cooperative applies to the Center and is established at any later time during the term of the License Agreement, you must become a member of the Cooperative within 30 days after the Cooperative begins operation. If the Center is within the territory of more than one Cooperative, the Center will be required to be a member of only one Cooperative. If you have more than one Center, you may be required to be a member of the same or more than one Cooperative. VIOC company-owned Centers within the geographic area of the Cooperative must become members of the Cooperative and contribute to the Cooperative on the same basis as franchisees. VIOCF can require a Cooperative to be changed, dissolved, or merged.

VIOCF may prescribe the rules by which the Cooperative must be operated. VIOCF must approve the operation of each Cooperative. The Cooperative’s governing documents will be in written form available for review.

Each Cooperative must be organized only for administering regional advertising programs and promotions and developing standardized advertising materials, subject to VIOCF’s approval, for use by the members of the Cooperative. VIOCF must approve all advertising and promotional materials used by a Cooperative or given to its members before the materials are used or distributed to members. All materials must be submitted to VIOCF as outlined in the License Agreement.

You must contribute to the Cooperative in an amount determined by VIOCF. In no event may your combined local advertising expenditure and Cooperative fee collectively be more than 3% of your AGR.

Each member must submit to the Cooperative, by the 20th day of each month, for the preceding calendar month, its contribution and other reports required by VIOCF or the Cooperative. The Cooperative will prepare annual financial statements, which are available for its members’ review. VIOCF, in its sole discretion, may grant to any franchisee an exemption for any length of time from the requirement of membership in a Cooperative, upon written request of the franchisee stating reasons supporting the exemption. VIOCF’s decision concerning the request for exemption will be final. (License Agreement Section 13.3)

Disclosures that Apply to Both the System Fund and Cooperatives

Advertising conducted by the System Fund and the Cooperatives may be used in print, radio, or television or other media as determined by VIOCF. VIOCF may use in-house marketing and advertising professionals and outside marketing, public relations and advertising agencies to prepare advertising for the System Fund and national advertising, as well as to prepare advertising, marketing and promotional materials that VIOCF makes available for use by franchisees and company-owned Centers to use. Agencies selected by the Cooperatives prepare advertising for the cooperatives. For both the System Fund and Cooperatives, contributions not spent in the fiscal year will be spent in the next fiscal year. Neither the System Fund nor Cooperatives use any funds for advertising to solicit new franchisee sales. VIOCF may

audit the System Fund and the books and records of the System Fund. The System Fund and the

Cooperatives may advertise at the local, regional and national level.

Advisory Council

VIOCF has a franchisee advisory council made up of franchisees who discuss with VIOCF various operational and advertising topics. The council consists of four franchisees selected by their peers and approved by VIOCF. The council acts in an advisory capacity only, and VIOCF may change or dissolve the council.

Point-of-Sale System

VIOCF's point-of-sale computer system includes one computer system for each Center ("POS System") and a remote terminal on each service bay. You must purchase the POS System from VIOCF or a supplier designated by VIOCF, which may include an affiliate of VIOCF. You must maintain the POS System in good working order and condition including all necessary adjustments, repairs and replacements. The estimated cost of the POS System ranges from \$15,000 to \$30,000, including installation of the system. Your POS System has a front-end application that allows you to, among other things, login to the POS System and perform and complete sales transactions with your customers. Your POS System also has a back- end application which is owned by VIOCF's ultimate parent company, Valvoline Inc. (the "Central Web Application" [or "Central"](#)).

The Central Web Application gives you the ability to manage your POS System. Some of the functions the Central Web Application provides are running reports, changing prices and adding information relating to new employees. The Central Web Application and the internet browser must meet the requirements that VIOCF establishes, and you will be responsible for your own maintenance of the hardware. ~~The Central Web Application operates on Windows Internet Explorer 11 or higher.~~ In addition, VIOCF will grant you access to the Central Web Application. Because this software is considered confidential and proprietary information, you cannot alter it in any way and your access will be terminated at the termination or expiration of your License Agreement. (See ~~ITEM~~[Item](#) 6 of this disclosure document for more information on the POS System). In addition, if you would like to access the Central Web Application outside of the Valvoline network, you will be required to use multi-factor authentication.

The Central Web Application stores and maintains information and communicates data to the POS System. VIOCF will have independent access to the information generated and stored in the POS System. There is no contractual limitation on VIOCF's right to access this information. All data received from the POS System is stored in data centers selected by VIOCF. The system located at the Center helps you process customer invoice transactions and store operating information. It also helps you retain customer vehicle information, control cash, checks and charges as well as administrative items.

VIOCF requires that you have electronic mail capabilities, including internet access, to operate the Central Web Application, communicate with your Centers, communicate with VIOCF's office, and to transfer and receive reports and other data. VIOCF requires that you have a high-speed internet connection for the POS System. The software used with the current POS System is Windows Server 2019 operating system, MOTOR software. In addition, VIOCF will provide to you the POS System software which is owned by VIOCF's ultimate parent company, Valvoline Inc. Because this software is considered confidential and proprietary information, you cannot alter it in any way and you must return it to VIOCF at the termination or expiration of your License Agreement.

VIOCF anticipates certain features and functions of the current POS System will be modified or replaced during VIOCF's 2024⁴⁵ fiscal year. If you become a franchisee before the changes to the POS System are implemented, you may be required to update or replace your POS System, in whole or in part,

once the new or modified POS System is available for use by franchisees. The costs to do so may be in addition to the costs you incurred in connection with your initial POS System. As of the original issuance date of this disclosure document, VIOCF is unable to estimate the costs franchisees may incur with respect to the anticipated POS System modifications or replacement because the scope of changes to the POS System are not fully known, nor are any group pricing benefits franchisees may receive.

Manual

VIOCF will make available VIOCF's confidential operating manual (the "Manual"), during the term of your license. The Manual may be modified and updated to reflect changes in the System. See Exhibit H for the table of contents of the Manual as of the end of VIOCF's last fiscal year. (See ~~ITEM~~Item 14 for more information.) The total number of pages in the Manual is 251.

Training

TRAINING PROGRAM

Subject	Hours of Classroom Training	Hours of On-The-Job Training	Location
Real Estate & Development	6	8-16	Lexington, In-Market
Administration	24	16	Lexington, KY
Operations Training	40	160	Company owned Region Market
Center Opening Assistance	0	80	Franchised Location
Follow-Up Training	0	24-40	Franchised Location

VIOCF conducts training programs for both you and some of your employees. The training program will include four segments, which are conducted as needed.

VIOCF's Real Estate & Development Orientation introduces you to the site selection criteria, real estate diligence process, and store prototype plan review. It will begin promptly after you sign the License Agreement and will include 1 day of orientation and 1-3 days of site visits once a site is identified. You (or if your business is a corporation or partnership, a principal of the business) must attend and complete, to VIOCF's satisfaction, VIOCF's Real Estate & Development Training.

VIOCF provides you with business training and Center management training. This program introduces you to the human resources, compensation, fleets, marketing, legal, EH&S, credit, security, training, point of sale, and pricing aspects of the business. The Administration Training will begin approximately 60 days before the opening of the initial Center and will include approximately 3 days of classroom instruction and approximately 3 days of on-the-job training at Centers operated by VIOCF's affiliate or franchisee. You (or if your business is a corporation or partnership, a principal of your business) must complete, to VIOCF's satisfaction, VIOCF's Administration Training.

VIOCF's Operations Training for your initial manager focuses entirely on Center management and is intended to train qualified individuals to manage Centers. The Operations Training will begin approximately 60 days before the opening of the initial Center and will include a combination of classroom instruction and approximately 20 days of on-the-job training at a Center operated by VIOCF's affiliate or

franchisee. Your initial manager must complete, to VIOCF's satisfaction, VIOCF's Center management training program portion of Operations Training before your Center opens.

VIOCF's Center Opening Training is designed to assist you in the opening of a new Center. Center Opening Training will be held at your Center, approximately 1 week before the opening of the Center, and will include operational training and assistance. The exact duration and timing of Center Opening Training, however, will depend on your preparation.

Approximately 3-6 months after your first Center opens, an operations representative will return to your Center and provide VIOCF's Follow-Up Training.

It is your responsibility to ensure that all subsequent managers and employees are trained in the SuperPro® training materials for the System and that the SuperPro® System is utilized at the Center. VIOCF may audit your Center at any time to ensure compliance with the SuperPro® System.

Instructional materials for all training will utilize manuals, lectures, intranet site demonstrations, classroom discussion and hands-on training as indicated above.

While there is no charge for the training program, **you are responsible to purchase all printed training material, including licensed Activity Guides and classroom handouts and,** you are required to pay for your travel, lodging, meals and any other expense (including wages) you incur.

Real Estate & Development Training:

Subject	Length of Experience of	Experience of Instructor
	Instructor	
Development	Company – 10+ years	Site selection criteria, real estate diligence process, and store

Administration Training:

Instructor	Length of Experience of	Experience of Instructor
	Instructor	
Franchise Analyst Subject	Company – 16+ years	Reporting procedures and general franchise information
Fleet	Company – 11+ years	Fleet accounts
Marketing	Company – 8+ years Field – 19+ years	Marketing and advertising
Legal	Company – 9+ years Field – 14+ years	Franchise and commercial law
Environmental	Company – 16+ years	Environmental Issues
Credit	Company – 19+ year	Credit
Security	Company – 10+ years	Security
IT	Company – 29+ years	Point of Sale
Training	Company – 9+ years Field – 14+ years	VIOC University, management, operations and franchise
<u>Human Resources</u>	<u>Company – 20+</u>	<u>General Human Resources</u>
<u>Recruiting</u>	<u>Company – 14+</u>	<u>Recruiting</u>
<u>New Store Integration</u>	<u>Company – 24+</u>	<u>New Store Onboarding</u>

~~Human Resources~~	~~Company – 20+~~	~~General Human Resources~~
~~Recruiting~~	~~Company – 14+~~	~~Recruiting~~
~~New Store Integration~~	~~Company – 24+~~	~~New Store Onboarding~~
Technical Advisor - Automotive	Company – 27+ years	Technical Issues / Claims

Center Opening Assistance:

Subject	Length of Experience of Instructor	Experience of Instructor
Franchise Business Consultant/ ~~Franchise Trainers~~ <u>Operations Support</u>	Company – 29+ years	Store management, operations and POS

Susan Fargus is the Learning Solutions Manager in charge of training for VIOC and her background consists of more than 29 years of experience in training and employee development.

On-going Training

In addition to the required training programs outlined above, VIOCF will provide additional training or assistance to you at your request. ~~The a~~Additional training or assistance can be provided at your location ~~at a cost of up to \$250 per day per~~, but you will be responsible for the cost of on-site training, which may vary depending on the type of instruction and number of trainers required. Other scheduled optional VIOC training classes will be offered at no cost other than your own expenses for travel, lodging, meals, and any other expenses (including wages) you incur.

There is no specific training required under the Development Agreement.

Item 12

TERRITORY

License Agreement

The License Agreement designates an Approved Location, if the site is known, or a Site Selection Area for the Center, if the site is unknown, when you sign the License Agreement. The License Agreement will designate a 2-mile radius from the most central point of the Approved Location where VIOCF agrees not to establish or operate a Center under the System and the Proprietary Marks. Once you have established the Center, the Approved Location and the 2-mile radius surrounding it will be considered the Territory (the “Territory”) where VIOCF agrees not to establish or operate a Center under the System and the Proprietary Marks. Your rights to your Territory do not depend on certain sales volumes, market penetration or other contingencies. You may not relocate the Center without VIOCF’s prior written consent. However, your Territory may be altered if the Center is relocated.

During the term of the License Agreement, VIOCF will not operate, or license other persons to operate, any Center within the Territory, which is under the System and uses the Proprietary Marks. However, VIOCF or any of its affiliates may buy other quick lube facilities within your Territory, which VIOCF or any of its affiliates may operate or license others to operate, even though the quick lube facilities offer similar products and services to the System, so long as the acquired facilities use different Proprietary Marks. With respect to your rights within the Territory, the marks “Valvoline®” and “V®” are not considered to be a “Proprietary Mark” licensed to the Center if either mark is used apart from the mark

“Instant Oil Change”. VIOCF is not required to pay you if VIOCF exercises any of the rights specified above inside your territory.

Valvoline Inc. allows and plans to continue to allow operators of automotive service facilities to use its “Express Care” trademark and those automotive service facilities may be located within your Territory.

The License Agreement does not grant you any options, rights of first refusal, or similar rights to acquire additional licenses within the Site Selection Area or Territory after VIOCF has approved a site.

Valvoline Inc., through its subsidiaries, sells VALVOLINE[®] products, which are similar to the products that you will be selling in your Center, to other quick-lube operations, service stations, automotive service departments at national chain stores, brake shops and other “specialty” automotive repair stores, tire stores, automotive dealerships, and other businesses that offer oil change and lubrication services and other routine automotive maintenance. VALVOLINE[®] products are also sold at gasoline/convenience stores, grocery stores, discount stores, retail stores, and mass merchandisers. VIOCF does not protect your Territory from other sales channels, including online sales, from us, other franchisees, or sellers of VIOCF or its affiliates’ products. VIOCF does not compensate you for any sales of products made within your Territory or to customers living within your Territory.

VIOCF does not restrict you from soliciting business from outside your Territory, but you do not have the right to use other channels of distribution.

You will not receive an exclusive territory. You may face competition from other franchisees, from outlets that VIOCF or its affiliates own, or from other channels of distribution or competitive brands that VIOCF controls.

Development Agreement

If you are offered the opportunity to develop multiple Centers within the Development Area, you will sign a Development Agreement with us. The Development Agreement specifies the number of Centers that you are expected to develop within the Development Area and the timeframe for that development. The Development Area will be approved in accordance with the then-current standards for Development Areas and in accordance with the terms of the Development Agreement that you will sign. The Development Area may range from areas within a city to several counties or designated market areas within a state or other geographic areas in more than one state, depending upon population, the number of target trade areas and the number of proposed Centers to be developed. The minimum number of Centers that you must open under the Development Agreement will be mutually agreed upon by you and us, but will be at least three Centers.

If you sign a Development Agreement with VIOCF, VIOCF will work with you to identify your Development Area and sites for the Centers to be opened by you in your Development Area, but VIOCF does not choose a development territory or Center locations for you. VIOCF must approve the site for each Center opened under the Development Agreement. For each Center that you open under the Development Agreement, you must sign VIOCF’s then-current License Agreement. The locations for each of your Centers will be approved in accordance with the then-current standards for Center locations and in accordance with the terms of the License Agreement that you sign in connection with each Center that you will open. You may not relocate your Development Area.

During the term of the Development Agreement, VIOCF will not operate, or license other persons to operate, any Centers within the Development Area in which Centers are operated under the System and uses the Proprietary Marks. The mark “Valvoline” and the Mark “V” will not be considered a “Proprietary

Mark” if either is used apart from the mark “Instant Oil Change”. VIOCF may operate or license others the right to operate centers within your development area under any proprietary marks other than the mark

Valvoline Instant Oil Change®, including the centers that use the marks “VALVOLINE” and “V” when not used in conjunction with the Valvoline Instant Oil Change® mark, except as described below.

Valvoline Inc. allows and plans to continue to allow operators of automotive service facilities to use its “[Valvoline Express Care](#)” trademark and those automotive service facilities may be located within your ~~Territory~~[Development Area](#). The other rights VIOCF has relative to your territorial rights set out in the description of the License Agreement above also apply to your Development Area except that VIOCF cannot open and cannot license others to open Centers in your Development Area.

VIOCF and its affiliates have the right to buy existing quick lube centers located in your Development Area. If such centers are part of an acquisition that includes centers inside and outside your Development Area, VIOCF or its affiliates may operate or license others to operate the purchased centers under the then-existing brand of the purchased center, even though the quick lube centers offer similar products and services of the System, and we will be able to use the Proprietary Marks, but we will work with you to determine the appropriate territory boundaries between the acquired facilities and your existing Centers by referencing the parameters of the developer’s then-existing License Agreements for its Centers in the Development Area.

Your rights within the Development Area are not based on any specific sales volume.

VIOCF may not change the Development Area except by mutual consent or termination of the Development Agreement.

You will not receive an exclusive territory. You may face competition from other franchisees, from outlets that VIOCF or its affiliates own, or from other channels of distribution or competitive brands that VIOCF controls.

Item 13

TRADEMARKS

The License Agreement grants you a limited right and non-exclusive, revocable license to use VIOCF’s System, as defined in Item 1, which includes the non-exclusive license to use the Proprietary Marks, as they may be changed (including additions and deletions) at VIOCF’s sole discretion. Your license to use the Proprietary Marks is limited solely to the operation of the Center, advertising for the business, and can be used only with the System.

You must obtain prior approval from VIOCF to use the Proprietary Marks on any website or any other interactive venue you may use.

Valvoline Licensing and Intellectual Property LLC (“VLIP”), a wholly-owned subsidiary of Valvoline US and an indirect subsidiary of Valvoline Inc., holds the following United States trademarks and service marks, both registered and pending which may be licensed to you or which you may otherwise use in conjunction with the limited circumstances specified above.

REGISTERED MARKS

MARK	REGISTRATION NO.	REGISTRATION DATE	LAST RENEWAL DATE
V VALVOLINE INSTANT OIL CHANGE SM and (Design)	2118621	December 9, 1997	November 21, 2017
V VALVOLINE INSTANT OIL CHANGE SM and (Color Design)	2913216	December 21, 2004	December 27, 2014
VALVOLINE INSTANT OIL CHANGE SM	1531277	March 21, 1989	January 28, 2019
INSTANT OIL SM	1687316	May 12, 1992	November 15, 2022
Symbol “V” SM (black and white)	2015438	November 12, 1996	May 8, 2017
(Cylindrical Sign Configuration)	1575539	January 2, 1990	July 1, 2019
SUPERPRO SM	3441732	June 3, 2008	March 7, 2019
Service You Can See. Experts You Can Trust.	5313687	October 17, 2017	August 16, 2023
V Valvoline Instant Oil Change SM	3642386	June 23, 2009	June 14, 2019
V Valvoline Instant Oil Change SM	3642387	June 23, 2009	June 24, 2019
Symbol “V” SM (Color Design)	3564645	January 20, 2009	December 12, 2018
Valvoline SM	3512482	October 7, 2008	September 25, 2018
Oil Can Henry’s SM	1156661	June 2, 1981	October 8, 2021
Oil Can Henry’s (Design)	1496174	July 12, 1988	February 12, 2018
Henry’s Car Wash & Design	1859995	October 25, 1994	October 11, 2014
Valvoline CarCam	6043005	April 28, 2020	NONE (DUE April 28, 2026)
CarCam	5880650	October 8, 2019	None (DUE October 8, 2025)
VIOC	5800838	July 9, 2019	NONE (DUE July 9, 2025)
SEE THE JOB DONE RIGHT, <u>BEFORE</u>	6234372	September 29, 2020	NONE (DUE December 29,

MARK	REGISTRATION NO.	REGISTRATION DATE	LAST RENEWAL DATE
~~RIGHT BEFORE YOUR EYES~~			~~2026~~
VALVOLINE (stylized)	2420771	January 16, 2021	April 19, 2021

PENDING APPLICATIONS

MARK	APPLICATION NO.	APPLICATION DATE
~~FLEET ADVANTAGE~~	~~98/060974~~	~~June 27, 2023~~
~~VALVOLINE FLEET ADVANTAGE~~	~~98/060979~~	~~June 27, 2023~~
MYVALVOLINE	97/699863	December 1, 2022
<u>Symbol “V”SM (Color Design) (refresh)</u>	<u>98/485442</u>	<u>April 5, 2024</u>

All registered trademarks owned by VLIP are registered on the Principal Register. As of the original issuance date of this disclosure document, VLIP has filed all required affidavits needed to maintain the registrations of the Proprietary Marks. In addition to the registered Proprietary Marks, common law rights are also claimed for the above listed trademarks and service marks, which have been used in interstate commerce. We and VLIP do not have a federal registration for all of the trademarks included above. Therefore, those trademarks do not have many legal benefits and rights as a federally registered trademark. If our right to use those trademarks is challenged, you may have to change to an alternative trademark, which may increase your expenses.

There are no currently effective determinations of the United States Patent or Trademark Office, the trademark trial and appeal board, the trademark administrator of this state, or any court, nor is there any pending infringement or opposition of cancellation proceeding, nor any pending material litigation involving the trademarks which may be relevant to their use in this state or in any other state.

VIOCF and VLIP are parties to a trademark license agreement (the “VLIP License Agreement”) in which VLIP, as the owner of the above registered marks, has licensed VIOCF to use the marks and VIOCF and OCHI are also parties to a trademark license agreement (the “OCHI IP License Agreement, and together with OCHI IP License Agreement, the “IP License Agreements”) in which OCHI, as the owner of the above Oil Can Henry’s related registered marks, has licensed VIOCF to use such marks. The IP License Agreements are unlikely to affect a franchisee to any significant extent. The duration of the VLIP License Agreement is 20 years from the effective date (August 1, 2016). The VLIP License Agreement automatically renews upon the expiration of the 20-year initial term and every third year thereafter for successive renewal terms of three years unless, at least 90 days prior to the expiration of the preceding term, one party gives notice to the other party of its decision not to renew the VLIP Agreement. The VLIP License Agreement may be terminated by VLIP, the licensor, by written notice, with immediate effect, for any of the following reasons:

- (1) VIOCF or its creditors or any other eligible entity must file for VIOCF’s dissolution, liquidation, bankruptcy, reorganization, compulsory composition, or if VIOCF has entered into liquidation, bankruptcy, reorganization or compulsory composition, or if VIOCF is unable to pay any debts as they become due, has explicitly or implicitly suspended payment of any debts as they became due, or has liabilities which exceed its assets, or if the creditors

of VIOCF have taken over its management, or if the relevant financial institutions have suspended VIOCF's clearinghouse privileges, or if any material or significant part of VIOCF's undertaking, property or assets must be expropriated or confiscated by action of any government.

- (2) There is at any time occur any change in the ownership or control of VIOCF which VLIP deems material.
- (3) In the event that VIOCF is in breach or violation of any of the duties, covenants, or undertakings of the VLIP License Agreement.
- (4) Under certain circumstances under the force majeure provision of the VLIP License Agreement.

On March 1, 2023, Valvoline Inc. completed the sale of its global products business to Aramco. The two businesses operate individually, but share the Valvoline brand, with Valvoline Inc. owning the Valvoline brand for all retail services purposes globally, excluding China and certain countries in the Middle East and North Africa, while Aramco will own the Valvoline brand for all products uses globally. Certain V and Valvoline logos are permitted for use in retail services. Trademarks and service marks that remain in the ownership of VLIP, as listed above, are restricted to use in the retail services space.

Other than the above-described trademark agreements, there are no agreements that limit the rights of VIOCF to use or license the use of any Proprietary Mark.

VIOCF reserves the right to substitute different Proprietary Marks for use in identifying the System and the businesses operated under the System. If the Proprietary Marks are discontinued or if VIOCF, in its sole discretion, determines that substitution of different Proprietary Marks will be beneficial to the System, VIOCF's liability to you will be limited to the costs of modifying your signs and advertising materials to conform to the newly-required Proprietary Marks, except that VIOCF may require you to pay for the cost of these modifications out of your funds, as described under the heading "Center Upgrading Costs" in ~~ITEM~~Item 6 of this disclosure document.

You must promptly notify VIOCF of any infringement of the Proprietary Marks of which you may become aware, but take no other action(s). Any action taken to protect the Proprietary Marks from any infringing use will be in the sole discretion of VIOCF and at VIOCF's expense.

You must promptly notify VIOCF if litigation involving the Proprietary Marks is filed or threatened against you. If the Proprietary Marks have been used properly, VIOCF, or its designee, will defend or settle the litigation at its own expense, including payment of any judgment or settlement. If the Proprietary Marks have not been properly used by you, VIOCF will have the right to defend or settle the litigation at your expense, including the payment by you of any judgment or settlement. You will cooperate fully in any investigation, defense, litigation or settlement.

Neither the IP License Agreements nor any other agreement obligates VIOCF to defend or indemnify you for damages or expenses that you may have if you are a party to an administrative or judicial proceeding involving a Proprietary Mark.

Item 14

PATENTS, COPYRIGHTS, AND PROPRIETARY INFORMATION

Copyrights

TITLE	Registration No.	Registration Date
Super-Pro Training System assistant manager's study guide: SVIOC-406.	VA0000856151	1996-12-27
Super-Pro Training System assistant manager's training guide: SVIOC-405	VA0000856153	1996-12-27
Super-Pro Training System customer representative's study guide: SVIOC-422.	VA0000856148	1996-12-27
Super-Pro Training System customer service representative's trainer's guide:	VA0000856145	1996-12-27
Super-Pro Training System orientation trainer's guide: SVIOC-404	VA0000856150	1996-12-27
Super-Pro Training System senior technician's study guide: SVIOC-408	VA0000856147	1996-12-27
Super-Pro Training System senior technician's trainer's guide: SVIOC-407	VA0000856146	1996-12-27
Super-Pro Training System technician's manual: SVIOC-409	VA0000856149	1996-12-27
Super-Pro Training System trainer's guide:	VA0000856154	1996-12-27
Super-Pro Training System welcome to VIOC:	VA0000856152	1996-12-27

Valvoline Inc. holds the above US Copyright Registrations. The information within these materials is considered confidential and proprietary. Item 11 of the disclosure document describes the Manual and the manner in which you are permitted to use it.

You must tell VIOCF immediately if you learn about an infringement or challenge of these copyrights. VIOCF, in its sole discretion, will take the action it considers appropriate. You must promptly notify VIOCF if litigation involving these copyrights is filed or threatened against you. VIOCF will defend or settle the litigation at its expense, unless you have not used the copyrights properly. If you have not used the copyrights properly, VIOCF has the right to defend or settle the litigation at your expense.

Confidential Information

License Agreement

VIOCF will grant you access to an electronic copy of its Manual before your Center opens. You

must treat the Manual and any other manuals, instructional materials, techniques, processes, policies,

procedures, systems, data and know-how regarding the development, designs, specifications and information about products and services, operation and franchising of a center, all information regarding customers, potential customer leads, and suppliers, including any statistical and/or financial information (including ~~but not limited to~~ historical gross revenue and adjusted gross revenue and future projections, if any), all lists and customer information or other information that franchisee enters into VIOCF's POS System database, all contracts, marketing and promotional materials, publications, videos or other related materials created or approved for use in relation to the operation of the Center, any licensed computer software programs, and all information contained within these materials as secret and confidential. The Manual remains VIOCF's sole property ~~and must be kept in a secure place at the Center~~. The Manual and all other manuals or information given to you may not be reproduced in any form or distributed to any unauthorized person. Your only interest in any of the proprietary or confidential information is the right to use it pursuant to the License Agreement.

If VIOCF revises the Manual you must comply with any new requirement. If any discrepancies occur regarding the Manual, the Master copy of the Manual at VIOCF headquarters will control.

Under the terms of the License Agreement, VIOCF is the sole and exclusive owner and controls all information, lists and data related to past, present and future customers of the Center, and you are subject to use restrictions by VIOCF. Valvoline Inc. or its affiliates owns and controls all domain names and URLs relating to any VIOCF Center. In addition, you may not reveal or use for the benefit of any other person any confidential information concerning the operation methods of the Center (including information that you enter into VIOCF's POS System database). You may reveal this confidential information only to the employees for whom the information is necessary in order to operate the Center, and only after impressing upon them the need for strict confidentiality. Your only interest in the proprietary and/or confidential information is the right to use it pursuant to the License Agreement.

You must keep all information disclosed to you by VIOCF confidential. You may give this information only to the employees who must have access to the confidential information, after first impressing upon them the need for strict confidentiality on their part. You may not reproduce this information or distribute it to any unauthorized person.

Item 15

OBLIGATION TO PARTICIPATE

IN THE ACTUAL OPERATION OF THE LICENSED BUSINESS

The License Agreement requires you or your designee to devote full time energy and best efforts to the management of the Center. VIOCF recommends that you participate personally in the direct operation of your first Center. You may designate someone to act as the on-site manager of your initial Center and subsequent Centers. VIOCF is not involved in who you may hire as an on-site manager. The manager of your initial Center must successfully complete VIOCF's manager training program, including the SuperPro® training program. You are required to ensure that all subsequent managers have satisfactorily completed VIOCF's manager training program. Your manager must directly supervise the on-site operation of your Center. The manager is not required to have an ownership interest in the licensed business. The officers, directors, partners, and holders of a 5% or greater ownership interest in your business entity or that of your parent company or affiliate company, as well as certain people related to you may be required to sign a consent to the License Agreement transaction and/or covenants of confidentiality and non-competition and to personally guarantee the performance of the business.

Item 16

RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

You are required to restrict your activities to the operation of the Center and you may not use the premises for any purpose other than a Center, unless you have first obtained VIOCF's written consent. You must keep the Center open and in operation for the minimum number of days and times required by VIOCF. The Center must operate strictly within the guidelines set by VIOCF.

You may offer and sell only VIOCF approved products and services at your Center. You must offer for sale all products and services that VIOCF has authorized franchisees to sell. VIOCF provides franchisees a list of products and services that franchisees must offer for sale at their Centers. Required products include the VALVOLINE® Products and other products that VIOCF designates from time to time. Required services include oil changes, lubrication services, safety checks (including checks of power steering fluid, automatic transmission fluid, windshield washer fluid and tire pressure), and any other services that VIOCF designates from time to time. You must discontinue offering and selling any products or services that VIOCF disapproves in writing from time to time. VIOCF has the right to add to, discontinue or modify the required or permitted products and services at VIOCF's discretion.

Unless a customer specifically requests a different brand of products, you must use only the VALVOLINE® Products for any service provided at your Center requiring the addition or replacement of bulk motor oils and packaged motor oils (including conventional, semi-synthetic, and full synthetic motor oils), greases, other lubricants (including automatic transmission fluids and gear oil), oil filters, air filters, cabin air filters, automotive performance products (including fuel system cleaners, engine treatments and fuel additives), automotive appearance products (which may include service chemicals, tire shine and leather cleaner and wax), and any other automotive product marketed by Valvoline Inc. or one of its affiliates, including VIOCF. You may not display competitor signage or competitor products.

VIOCF places no restrictions on your ability to serve customers, except as described in ~~ITEM~~[Item](#) 12 and as required under the terms of VIOCF's fleet program. The fleet program is described in ~~ITEM~~[Item](#) 6 of this disclosure document.

Item 17

RENEWAL, TERMINATION, TRANSFER, AND DISPUTE RESOLUTION

THE FRANCHISE

RELATIONSHIP

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

References in the following table to "DA" mean the Development Agreement. References to "LA" mean to the License Agreement.

PROVISION	SECTION IN AGREEMENT	SUMMARY
a. Length of the franchise term	DA – Section 4 LA – Section 2	DA – Negotiated LA – 15 years

PROVISION	SECTION IN AGREEMENT	SUMMARY
b. Renewal or extension of the term	DA – Not Applicable LA – Section 2	LA – Option of two consecutive terms of 5 years each, one 10 year term, or one 15 year term.
c. Requirements for you to renew or extend	DA – Not Applicable LA – Section 2	LA – VIOCF and you will conduct a site review at least 18 months before expiration to determine site maintenance and upgrade requirements. You must provide VIOCF with 12-18 months written notice advising of your election to renew with VIOCF. Renewal requires: a) compliance with monetary, training, site upgrade, and other obligations (i.e., not in default), b) signed release of claims, c) sign then current license agreement (and related agreements); and d) renewal fee. The then-current license agreement may contain terms and conditions materially different from those in your previous License Agreement.
d. Termination by you	Not Applicable	These provisions are subject to state law. See state addenda.
e. Termination by VIOCF without cause	Not Applicable	Not applicable
~~f. Termination by VIOCF with cause~~	~~DA – Sections 7.2.2 and 7.6 LA – Section 16.3.10 and 16.6~~	~~DA and LA – VIOCF can terminate if franchisee or developer defaults DA: if any of developer's License Agreements or any other agreement between developer and VIOCF or VIOCF's affiliates is terminated because of breach or default by developer, VIOCF may terminate the DA without opportunity to cure.~~ ~~DA: a default under the DA is not a default under a LA between developer and VIOCF unless the action or~~

PROVISION	SECTION IN AGREEMENT	SUMMARY
f. <u>Termination by VIOCF with cause</u>	<u>DA – Sections 7.2.2 and 7.6</u> <u>LA – Section 16.3.10 and 16.6</u>	<u>DA and LA – VIOCF can terminate if franchisee or developer defaults DA: if any of developer's License Agreements or any other agreement between developer and VIOCF or VIOCF's affiliates is terminated because of breach or default by developer, VIOCF may terminate the DA without opportunity to cure.</u>
		<u>DA: a default under the DA is not a default under a LA between developer and VIOCF unless the action or inaction giving rise to the default under the DA also gives rise to a default under a LA.</u> LA: Franchisee may be deemed in default of the LA and the LA terminated without opportunity to cure if the DA or any other agreement
		<u>VIOCF is terminated because of a default by franchisee.</u> <u>LA: A material default by franchisee under the LA can be deemed a default under</u>
g. ~~“Cause” defined defaults which~~	~~DA – Section 7.3~~	~~Under the LA: A material default by franchisee under the LA can be deemed a default under any other~~ ~~DA – 30 days, or such longer~~ <u>LA.</u>

PROVISION	SECTION IN AGREEMENT	SUMMARY
g. <u>“Cause” which can be cured</u>	<u>DA – Section 7.3</u> <u>LA – Section 16.4 & 16.5</u>	<u>DA – 30 days, or such longer period required by law, after written notice for all defaults, except for the list of defaults that cannot be cured in row “h.” below (the list of incurable defaults includes, among other things, if any of developer’s license agreements or any other agreement between developer and VIOCF or its affiliates is terminated due to breach or default by developer).</u>
		<u>LA – 5 days after written notice for defaults of payments of fees and 30 day cure period for all other defaults, except for the list of defaults that cannot be cured in row “h” below (the list of incurable defaults includes, among other things the termination of any other</u> VIOCF, including any DA).
h. “Cause” defined-defaults which cannot be cured	DA – Section 7.1 – 7.2 LA – Section 16.1 – 16.4	DA – Bankruptcy, appointment of receiver, insolvency, general assignment for benefit of your creditors, your company dissolves, execution levied on property for at least 60 days, sale of personal property after levy, appointment of a receiver or other custodian by court, proceedings for composition with creditors, unsatisfied judgements that remain unpaid for at least 60 days, failure to comply with development schedule or make progress in your sub-market, default by you under any License Agreement or any other agreement, felony conviction or crime involving moral turpitude, repeated defaults,

		~~LA or any other agreement between developer and VIOCF or its affiliates) is terminated due to~~ ~~LA—Bankruptcy, appointment of receiver, insolvency, general assignment for benefit of creditors, appointment of custodian by court, proceedings for composition of creditors, unsatisfied judgements that remain unpaid, your company~~

maintaining false books or submitting false reports, a default that has been cured reoccurs within one year of the original default; if developer's LA or any other agreement between developer and VIOCF or its affiliates) is terminated due to developer's default.

LA – Bankruptcy, appointment of receiver, insolvency, general assignment for benefit of creditors, appointment of custodian by court, proceedings for composition of creditors, unsatisfied judgements that remain unpaid, your company dissolves, execution levied on property, levy against your business or property, real or personal property sold after levy, felony conviction or conviction of crime of moral turpitude, repeated defaults, failure to submit site approval or open the Center within required time period, unapproved transfer abandonment, loss of premises, keep or submit false reports, understates payments, failure to maintain insurance, reveal confidential information; if LA terminated because of termination of DA or any other agreement between franchisee and VIOCF or its affiliates or subsidiaries; failure to

PROVISION	SECTION IN AGREEMENT	SUMMARY
		~~business or property, real or personal property sold after levy, felony conviction or conviction of crime of moral turpitude, repeated defaults, failure to submit site approval or open the Center within required time period, unapproved transfer abandonment, loss of premises, keep or submit false reports, understates payments, failure to maintain insurance, reveal confidential information; if LA terminated because of termination of DA or any other agreement between franchisee and VIOCF or its affiliates or subsidiaries; failure to complete training; fail to comply with non-competition provisions; or fail to comply with~~
i. Your obligations on termination/non-renewal	DA – Section 7.5 LA – Section 17	Cease business and use of marks and procedures, pay all sums due, turn in manual and other confidential materials and remove signage (also see r. below)
j. Assignment of contract by us	DA – Not Applicable LA – Section 15.1	No restriction on VIOCF's right to assign
k. "Transfer" by you-definition	DA – Not Applicable LA – Section 15.2	Includes sell, assign, transfer, convey, give away or encumber all or substantially all of the assets comprising the Center or interest in the licensed business
l. Our approval of transfer by you	DA – Section 8.2 LA – Section 15.2 – 15.7	VIOCF has the right to approve all transfers but will not unreasonably withhold
m. Conditions for our approval of transfer	DA – Section 8.2 LA – Section 15.2 – 15.7	Money obligations satisfied, payment of transfer fee, not in default, release signed, assignment to discharge prior <u>obligations, new franchisee qualifies, execution of current</u>

PROVISION		SECTION IN AGREEMENT	SUMMARY
			~~obligations, new franchisee-qualifies, execution of current form documents, training~~
n.	Our right of first refusal to acquire your business	DA – Not Applicable LA – Section 15.4	VIOCF can match any offer
o.	Our option to purchase your business	DA – Not Applicable LA – Section 17.9	LA – Upon termination or expiration VIOCF can buy certain assets for fair market value as defined in Section
p.	Your death or disability	DA – Not Applicable LA – Section 15.5	Franchise must be transferred to an approved transferee within 1 year
q.	Non-competition covenants during the term of the license	DA – Not Applicable LA – Section 18	Will not divert business, employ person employed by VIOCF, operate a similar business
r.	Non-competition covenants after the license is terminated or expires	DA – Not Applicable LA – Section 18	Cannot be involved in similar business for 2 years within 25-mile radius of any Center*

s.	Modification of the agreement	DA – Section 11.4 LA – Section 24	Made only in writing with prior approval by VIOCF
t.	Integration / merger clause	DA – Not Applicable LA – Section 24	Only terms of License Agreement are binding (subject to state law). Any statements or promises not in the License Agreement or this disclosure document should not be relied upon and may not be enforceable.
u.	Dispute resolution by arbitration or mediation	DA – Not Applicable LA – Not Applicable	DA – Not Applicable LA – Not Applicable
v.	Choice of forum	DA – Section 11.7 LA – Section 26	Subject to state law, litigation must be in Kentucky. See state addenda.
w.	Choice of law	DA – Section 11.7 LA – Section 26	Subject to state law, Kentucky law applies. See state addenda.

Item 18
PUBLIC FIGURES

VIOCF does not use any public figures to promote the sale of its franchises.

Item 19
FINANCIAL PERFORMANCE REPRESENTATIONS

The FTC's Franchise Rule permits a franchisor to provide information about the actual or potential financial performance of its franchised and/or franchisor-owned outlets, if there is a reasonable basis for the information, and if the information is included in the disclosure document. Financial performance information that differs from that included in Item 19 may be given only if: (1) a franchisor provides the actual records of an existing outlet you are considering buying; or (2) a franchisor supplements the information provided in this Item 19, for example, by providing information about possible performance at a particular location or under particular circumstances.

Some Centers have sold this amount. Your individual results may differ. There is no assurance you will sell or earn as much.

All fiscal years referenced below are from October 1 through September 30 of the respective year.

Section A – VIOC Company-Operated Centers

The following financial performance representation consists of historical data for company-operated

Centers. VIOCF compiled this information for company operated stores for the fiscal years ended September 30, 2021¹², September 30, 2022²³, and September 30, 2023³⁴. Any Centers that were not initially opened and operated by the company for a full fiscal year have been excluded from the data.

Fiscal 2021 ¹² 2022 ²³ - Based on Average Net Sales ^{VIOC} Same Stores				
Average Unit Data: Per	All Centers	High	Mid	Low
Number of Centers	51478	17815	7588	17815
Number of Centers as % of Total	100 %	25 %	50 %	25 %
% of Aggregate Store	100 %	365 %	48 %	167 %
Average Center Data				
Average Unit Center Net Sales	\$ 1,446,232,76	\$ 1,886,335,2,039,	\$ 1,392,70,884,66	\$ 855,723 957,49
Number of Units Centers Above	21965	5563	1457	7583
Number of Units Centers Below	295313	7382	1413	5362
Average Oil Changes				
Average Ticket	\$ 90.6	\$ 97.7	\$ 80.6	\$ 88.6
Average Oil Changes Per Day	52.0	58.7	50.6	35.2
% Premium Oil Changes	74.4	75.7	73.9	73.4
Median Center Data				
Median - Net Sales	\$ 1,274,396.389	\$ 1,966.69	\$ 1,396.38	\$ 991.72
Median - Above Units Centers	25789	72	144	72
Median - Below Units Centers	25789	72	144	72
Median Oil Changes				
Median Ticket	\$ 89.3	\$ 91.0	\$ 89.1	\$ 90.0
Median Oil Change Per Day	\$ 50	\$ 70	\$ 51	\$ 35
Median % Premium Oil Changes	72.7 %	75.4 %	72.6 %	73.4 %
Highest Center Data				
Net Sales - Highest Unit Center	\$ 2,655,8023,003.9	\$ 3,003.97	\$ 1,669.16	\$ 1,130.10
4% Royalty	\$ 1206,23215	\$ 120.15	\$ 66.76	\$ 45.20
Contribution - Highest Center	\$ 1,256,57	\$ 1,256,57	\$ 600,76	\$ 307,10
Contribution Less 4% Royalty	\$ 1,136,42	\$ 1,136,42	\$ 542,49	\$ 346,90
Lowest Unit Data				
Net Sales - Lowest Unit Center	\$ 175,449,369	\$ 1,673,42	\$ 1,130,42	\$ 449,69
4% Royalty	\$ 17,016,98	\$ 66.93	\$ 45.21	\$ 17.98
Contribution - Lowest Center	\$ 178,155	\$ 314,60	\$ 215,84	\$ 178,155
Contribution Less 4% Royalty	\$ 146,143	\$ 247,66	\$ 170,63	\$ 146,143
Average Center Financial Performance:				
Gross Sales	\$ 1,743,66	\$ 2,453,00	\$ 1,684,00	\$ 1,151,82
Sales Tax	\$ 93,280	\$ 133,755	\$ 92,861	\$ 55,536
Adjusted Gross Sales	\$ 1,650,375	\$ 2,320,237	\$ 1,591,147	\$ 1,096,286
Sales Deductions	\$ 204,145	\$ 280,738	\$ 108,481	\$ 138,800

ContributionFiscal 2022 - Highest				
Contribution less 4%	\$990,592All	High	Mid	Low
Contribution—Lowest Unit	(\$36,177)			
Contribution less 4% Royalty	(\$43,193)			
Average Oil Changes	15,277	21,461	14,829	9,995
Median Oil Changes	15,019			
Average Oil Change Per Day	49.6	69.7	48.1	32.5
Median Oil Change Per Day	44.8			
Average Ticket	\$86.46	\$87.90	\$85.70	\$85.61
Median Ticket	\$85.85			
% Premium Oil Changes	71.6%	77.4%	71.6%	65.6%
Median % Premium Oil Changes	71.7%			
Average Financial Performance:				
Gross Sales	\$1,583,346	\$2,262,462	\$1,524,719	\$1,022,398
Sales Tax	\$85,658	\$125,561	\$83,656	\$49,789
Adjusted Gross Sales	\$1,497,688	\$2,136,901	\$1,441,063	\$972,609
Sales Deductions	\$176,927	\$250,566	\$170,179	\$116,887
Net Sales	\$1,446,2320,76	\$12,886039,334	\$1,39270,88466	\$855,722957,49
Product	\$367,710411,52	\$51074,5230	\$35497,91618	\$276,341915
Labor	\$382,061425,34	\$5728,36832	\$362,509407,17	\$27314,8417
Gross Profit	\$57609,98361	\$83892,61412	\$553,414588,32	\$338,960366,72
Center Expenses	\$1094,98016	\$1320,66092	\$1073,80786	\$91,52415
Advertising	\$668,40759	\$93,92,4521	\$636,48398	\$458,53107
Contribution	\$43945,65802	\$613,291678,60	\$34181,76048	\$2027,00893
Royalties (4% of Net Sales)	\$527,83049	81,580	55,707	38,300
Contribution Less Royalties	\$341,828377,95	\$597,02	\$362,34	\$188,79
Median Center Financial Performance:				
Gross Sales	\$1,52697,134,23			
Sales Tax	\$895,52,792			
Adjusted Gross Sales	\$1,438601,7612			
Sales Deductions	\$16895,26349			
Net Sales	\$1,406,274,638			
Product	\$352,524396,88			
Labor	\$356,100404,78			
Gross Profit	\$556,304,596			
Center Expenses	\$106,841,040			
Advertising	\$636,95610			
Contribution	\$43826,79465			
Royalties (4% of Net Sales)	56,251			

<u>Contribution Less Royalties</u>	<u>\$</u>	<u>380,695</u>

Royalties 4% of net sales	\$50,976			
Contribution less royalties	\$331,789			
Fiscal 20222023 - Based on Average Net SalesVIOC Same Stores				
Average Unit Data:Per	All Centers	High	Mid	Low
Number of Centers	5708	14577	788354	14577
Number of Centers as % of Total	100 %	25 %	50 %	25 %
Number of				
% of Aggregate Store	100 %	356 %	48 %	176 %
Average Center Data				
Average UnitCenter Net Sales (AUNS)	\$1,446,592,23011	\$ 2,272,17039,49	\$ 1,53934,7603	\$957,4901,026,75
Number of UnitsCenters Above AUNS	23165	637	1473	8103
Number of UnitsCenters Below AUNS	31392	82110	1481	6274
Average Oil Changes				
Average Ticket	\$ 15 005	\$ 22 067	\$ 15 697	\$ 10 520
Average Oil Changes Per Day	\$ 99 5	\$ 102 9	\$ 97 7	\$ 97 6
% Premium Oil Changes	\$ 51	\$ 71	\$ 50	\$ 34
Median Center Data				
Median - Net Sales	\$1,396,528,38107	\$ 2,156,80	\$ 1,528,07	\$ 1,063,89
Median - Above UnitsCenters	289354	88	177	88
Median - Below UnitsCenters	289354	88	177	88
Median Oil Changes	15,616	21,481	15,630	10,857
Net Sales - Highest	\$ 3,003,97.8	\$ 100.4	\$ 97.7	\$ 97.9
Median Oil Change Per Day	50 5	60 5	50 6	35 1
Median % Premium Oil Changes	76.2%	77.2%	76.2%	74.9%
4% RoyaltyHighest Center	\$120,159			
Net Sales - Lowest UnitHighest	\$ 5,74495,869	\$ 5,745,86	\$ 1,853,68	\$ 1,223,06
4% Royalty	\$17,088 229 83	\$ 229 83	\$ 74 14	\$ 48 92
Contribution - Highest	\$ 12 205 7436 68	\$ 2 436 68	\$ 600 47	\$ 442 30
Contribution Less 4%	\$ 12,206,85,584	\$ 2,206,85	\$ 625,32	\$ 393,47
Contribution - Lowest	(\$37,420)			
Net Sales - Lowest Center	\$ 235,94	\$ 1,857,07	\$ 1,227,10	\$ 235,94
4% Royalty	\$ 9,43	\$ 74,28	\$ 49,08	\$ 9,43
Contribution less 4%	\$55,408 (13 01)	\$ 440 41	\$ 205 07	\$ (13 01)
Average Oil	15 062\$ (23 35)	21 085\$ 366 13	15 5003	10 707\$ (23 35)
Median Oil Changes	= 15,634	=	=	=
Average Oil Change Per Day	52.0	71.6	50.6	35.2
Median Oil Change Per Day	50.9			
Average Ticket	\$90.60	\$92.77	\$89.73	\$88.68
Median Ticket	\$90.26			

% Premium Oil Changes	74.4%	75.7%	73.9%	73.4%
Median % Premium Oil Changes	74.0%			
Average <u>Center</u> Financial Performance:				
Gross Sales	\$1 ~~743808~~ <u>66400</u>	\$ 2 ~~705 004~~ <u>53 00</u>	\$ 1 ~~68433~~ <u>0078</u>	\$ 1 ~~71510~~ <u>82670</u>
Sales Tax	~~\$03 280~~ <u>104 844</u>	~~\$1353~~ <u>755380</u>	~~\$0101~~ <u>04236</u>	~~\$5563~~ <u>5136</u>
<u>Adjusted Gross Sales</u>	<u>1 703 251</u>	<u>2 551 705</u>	<u>1 732 362</u>	<u>1 156 573</u>
<u>Sales Deductions</u>	<u>201 136</u>	<u>270 535</u>	<u>107 506</u>	<u>120 816</u>

Adjusted Gross Sales				
Sales Deductions Per	\$204,145 All	\$280,738	\$198,481	\$138,800 L
Net Sales	\$1,446,592,230	\$2,272,170,39,49	\$1,539,34,760,46	\$957,490,1,026,7
Product	\$430,77,45,738	\$612,509,7,61	\$424,604,406,73	\$279,57,44,70
Labor	\$425,345,458,84	\$572,362,616,37	\$442,07,176,4	\$313,484,178
Gross Profit	\$581,427,710,53	\$854,140,1,056,5	\$561,734,686,45	\$347,12,68,298
Center Expenses	\$105,4,801,744	\$129,0,09,622	\$103,786,151,60	\$91,25,52,144
Advertising	\$689,61,759	\$93,5,92,817	\$66,7,78,488	\$48,10,7,083
Contribution	\$407,86,173	\$64,770,12,097	\$391,467,067	\$240,8,46,198
Royalties (4% of Net Sales)	\$57,849,63,685	90,887	61,391	41,070
Contribution Less Royalties	\$350,018,422,48	\$679,21	\$405,67	\$199,39
Median Center Financial Performance:				
Gross Sales	\$1,682,0,797,134			
Sales Tax	\$98,059,103,834			
Adjusted Gross Sales	\$1,571,6,97,826,4			
Sales Deductions	\$195,34,893			
Net Sales	\$1,523,96,380,71			
Product	\$420,4,49,561			
Product Labor	435,561			
Labor	\$404,786			
Gross Profit	\$568,3,04,970			
Center Expenses	\$105,1,04,053			
Advertising	\$66,7,61,320			
Contribution	\$393,293,464,67			
Royalties (4% of Net Sales)	\$55,855,60,923			
Contribution Less Royalties	\$337,438,403,75			
Fiscal 2023		Based on average net-		
Average Unit Data:	All-Centers	High	Mid	Low
Number of Centers	708	177	354	177
% of Total Number of Centers	100%	25%	50%	25%
% of Aggregate Store Sales	100%	36%	48%	16%
Average Unit Net Sales (AUNS)	\$1,592,115	\$2,272,170	\$1,534,766	\$1,026,757
Number of Units Above AUNS	316	67	173	103
Number of Units Below AUNS	392	110	181	74
Median - Net Sales	\$1,528,074			
Median - Above Units	354			
Median - Below Units	354			
Net Sales - Highest Unit	\$5,745,860	\$5,745,860	\$1,853,683	\$1,223,066

	4% Royalty	\$220,835	\$220,835	\$74,147	\$48,923
Fiscal 2024 - Based on VIOC Same Stores					
Per Center Measures		All Centers	High	Mid	Low
Number of Centers		747	187	373	187
Net Sales - Lowest		\$235,946	\$1,857,078	\$1,227,104	\$235,946
4% Royalty Group Net Sales as		\$9,438	\$74,283	\$49,084	\$9,438
Contribution - Highest		\$2,374,919	\$2,374,919	\$575,615	\$309,635
Contribution less 4%		\$21,653,145	\$2,381,794	\$501,458	\$260,712
Contribution - Lowest		(\$18,233)	\$576,376	\$310,027	(\$18,233)
Contribution less 4%		(\$27,671)	\$502,093	\$260,943	(\$27,671)
Average Oil Changes		15.005	22.358	15.643	10.382
Average Ticket		\$104.3	\$107.8	\$102.7	\$101.8
Median Average Oil Changes Per		51.5	71.9	50.3	33.9
Average Oil Change Per		51.8	72.4	50.6	33.6
Median Oil Change Per		50.5			
Median - Net Sales		\$1,573,02	\$2,240,52	\$1,573,02	\$1,092,20
Median - Above Centers		373	93	186	93
Median - Below Centers		373	93	186	93
Average Ticket Median Oil		\$99.54	\$21.41	\$98.19	\$90.24
Median Ticket		\$98.103	\$104.6	\$103.3	\$103.3
% Premium Median Oil Changes		77.0%	82.0%	76.0%	70.0%
Median % Premium Oil		79.6	80.8	79.4	78.0
		76.9%	%	%	%
Highest Center Data					
Average Financial Performance:					
Gross Net Sales - Highest Center		\$1,898,095	\$6,270	\$1,954,528	\$1,271,987
Sales Tax 4% Royalty		\$104,844	\$153,380	\$101,426	\$63,136
Adjusted Gross		\$2,61,703	\$2,617,215	\$1,732,362	\$1,156,573
Sales Deductions Contribution		\$201,436	\$279,368	\$197,596	\$145,297
Net Sales Lowest Unit Data		\$1,592,115	\$2,272,170	\$1,534,766	\$1,026,757
Product Net Sales - Lowest Center		\$450,717	\$637,878	\$433,705	\$297,630
Labor		\$458,843	\$616,375	\$442,074	\$334,848
Gross Profit		\$682,542	\$1,017,917	\$658,987	\$394,270
Center Expenses 4% Royalty		\$154,744	\$78,190	\$151,690	\$125,184
Advertising Contribution -		\$60,617	\$53,058	\$67,784	\$47,111
Contribution Less 4% Royalty		(\$458,108)	\$731,478	\$430,508	\$222,052
Royalties 4% of net sales		\$63,685			
Contribution less royalties		\$394,496			
Median Average Center Financial Performance:					
Gross Sales		\$1,806,207	\$2,820,74	\$1,886,53	\$1,254,58

Sales Tax	~~\$1019,604~~ <u>007</u>	<u>160,446</u>	<u>104,370</u>	<u>66,818</u>
Adjusted Gross Sales	~~\$1,785,310~~ <u>411</u>	<u>2,660,207</u>	<u>1,782,165</u>	<u>1,187,770</u>
Sales Deductions	~~\$103,803~~ <u>200.05</u>	<u>278,503</u>	<u>196,474</u>	<u>128,742</u>
Net Sales	~~\$1,652,83,07~~ <u>141</u>	<u>2,381,794</u>	<u>1,585,690</u>	<u>1,059,028</u>
<u>Product</u>	<u>433,864</u>	<u>625,853</u>	<u>415,740</u>	<u>278,025</u>
<u>Labor</u>	<u>460,020</u>	<u>625,637</u>	<u>441,406</u>	<u>335,164</u>

Product				
Labor Per Center Measures	All	High	Mid	Low
Gross Profit	\$67,583,007	1,130,305	728,544	445,839
Center Expenses	\$15,122,290	187,630	147,847	125,811
Advertising	\$67,305	99,664	69,380	48,236
Contribution	\$437,477	843,011	511,317	271,793
Royalties (4% of Net Sales)	\$646,123	95,272	63,428	42,361
Contribution Less Royalties	\$ 374,683	\$ 747,739	\$ 447,889	\$ 229,432
Median Center Financial Performance:				
Gross Sales	\$ 1,875,711			
Sales Tax	104,395			
Adjusted Gross Sales	1,771,315			
Sales Deductions	194,432			
Net Sales	1,576,883			
Product	409,345			
Labor	434,441			
Gross Profit	733,097			
Center Expenses	148,510			
Advertising	68,387			
Contribution	516,200			
Royalties (4% of Net Sales)	63,075			
Contribution Less Royalties	\$ 453,125			

Notes:

1. Sales bands were determined by ranking all VIOC company-operated Centers with a full year of company operations from highest to lowest net sales. The list was then divided into tiers based on number of Centers making up 25%, 50% and 25% of total number of stores. The number of Centers excluded from the data in these charts because those Centers were not ~~initially open and~~ operated by the company for an entire fiscal year is ~~189~~ 184 Centers for ~~2021, 189 for 2022 and~~, 136 for 2023. ~~The number of and 166 for 2024. Zero~~ Centers ~~that~~ were excluded because ~~they~~ there were no Centers closed in the same year as they were opened ~~is 0 for 2021, 2022, and 2023, and 2024.~~

2. The tables above include certain stores that were temporarily closed in each period.

23. Center expenses exclude operating leases, market overhead, corporate overhead, and depreciation. Company stores do not pay royalties.

34. Total advertising budget is allocated across all Centers and is not necessarily the actual amount spent by a Center. Rows listing royalties have been added to the charts for the average and median store to indicate how much the Contribution would have been reduced had the average and median company-operated Centers paid royalties to us.

45. As described in Item 6, the Graduated Royalty Schedule is 4% to 6% based on the combined Adjusted Gross Revenue of all the licensee's centers from the previous year. We are showing 4% royalties in this Item 19 above because **945%** of franchise Centers paid 4% royalties in the previous year. If the licensee's Adjusted Gross Revenue is less than \$5,000,000, the royalty rate will be higher, up to 6%. See Exhibit A-8 to this disclosure document for additional information.

56. For purposes of the charts in this Item 19, "Gross Sales" are calculated as all revenues of the Center before taking any deductions or applying customer coupons; "Net Sales" are calculated as Gross Sales less deductions (including coupons), discounts given to customers, fleet discounts, and customer refunds; and "Contribution" is calculated as Net Sales less the cost of product, labor, advertising and Center expenses, but before reduction for taxes, depreciation and corporate administration. Company store sales do not include revenues from arranging product for franchise Centers and product costs. **Prior years have been prepared on a consistent basis and** includes **estimated incentives and** certain expenses that are intercompany in nature and eliminated in the Valvoline Inc. consolidated results.

Section B – VIOCF Franchisee-Operated Centers

The following financial performance representation consists of historical data for franchised Centers. VIOCF compiled this information from the point-of-sale data for franchised Centers for the 12-month fiscal years ended September 30, 202**12**, September 30, 202**23** and September 30, 202**34**. As of September 30, 202**34**, the end of VIOCF's prior fiscal year, there were **87962** Centers operated by franchisees. Any Center not initially opened and operated by a franchisee for **a** full fiscal year has been excluded from the data **below**. This

data excludes ~~87 Centers for 2021~~, 107 Centers for 2022 ~~and~~, 111 Centers for 2023 and 143 Centers for 2024 that were not open or operated by a franchisee the entire fiscal year. ~~The number of Zero Centers that were excluded because they there were no Centers closed in the same year of opening are 0 Centers for each of 2021, as they were opened for 2022 and, 2023, and 2024~~ VIOCF will provide you with written substantiation of the data used in preparing the financial performance representations in this Item 19 upon reasonable request.

Some Centers have sold this amount. Your individual results may differ. There is no assurance you will sell or earn as much.

FY 2021 ~~2~~ - Based on VIOCF Same Stores					
	Total 4 of Centers	Range		Average Center	4 Centers- at or above average
<u>Per Center</u>	<u>Total #</u>	<u>Low</u>	<u>Range</u>	<u>Average</u>	<u># Centers at or</u>
<u>Net Sales</u>	687	\$285,871	\$4,203,975	\$1,351,50	300
<u>Oil Changes per</u>	687	11.87	128.71	46.90	306
<u>Average Ticket</u>	687	\$62.36	\$134.61	\$93.70	301
<u>Premium Oils</u>	687	53.36%	94.42%	73.60%	323

Median Financial Performance:	
Net Sales	\$1,254,810
Oil Changes per day	44.19
Average Ticket	\$92.14
Premium Oils	73.39%

FY 2022					
	Total 4 of Centers	Range		Average Center	4 Centers- at or above average
		<u>Low</u>	<u>Low</u> <u>Hi</u>	<u>High</u>	
Net Sales		\$325,198	\$324,755,	4,755,830	314
Oil Changes per	72	12.4	123.3	133.80	331
Average Ticket	72	\$66.07	\$66133.80	\$133.8099.60	304
Premium Oils <u>Changes</u>	72 0	54.1%	5493.1 2%	93.0976.6% 77.277.17%	328

Median Financial Performance:	
Net Sales	1,419,593
Oil Changes per day	47.22
Average Ticket	\$99.60
Premium Oils	76.60%

Fiscal FY 2023 - Based on VIOCF Same Stores						
<u>Per Center Measures</u>	<u>Total # of</u>	<u>Range</u>		<u>Median</u>	<u>Average Center</u>	<u># Centers at or Above</u>
		<u>Low</u>	<u>High</u>			
Net Sales	768	\$363,755	\$5,013,42	<u>\$1,552,103</u>	\$1,698,145	336
Oil Changes per		12. ~~86~~ <u>9</u>	132. ~~46~~	<u>48.1</u>		357
Average Ticket		\$74.49	\$160.30	<u>\$107.78</u>	<u>\$109.14</u>	344
Premium Oils <u>Changes</u>		57.9 ~~0~~ <u>0</u> %	95.7 ~~1~~ <u>0</u> %	<u>79.7%</u>	80. ~~25~~ <u>3</u> %	344

FY 2024 - Based on VIOCF Same Stores						
<u>Median Financial Performance Per</u>	<u>Total # of</u>	<u>Range</u>		<u>Median</u>	<u>Average Center</u>	<u># Centers at or Above</u>
		<u>Low</u>	<u>High</u>			
Net Sales	<u>819</u>	<u>\$76,881</u>	<u>\$5,579,42</u>		<u>\$1,609,279</u>	<u>359</u>
Oil Changes per		<u>2.3</u>	<u>136.3</u>	<u>48.1</u>	<u>48.149</u>	<u>376</u>
Average Ticket		<u>\$77.88</u>	<u>\$171.14</u>	<u>\$107.12</u>	<u>\$115.23</u>	<u>352</u>
Premium Oils <u>Changes</u>		<u>62.0%</u>	<u>97.3%</u>	<u>79.69</u>	<u>82.1%</u>	<u>362</u>
					<u>82.7%</u>	

1. The number of Centers included within the data in these charts that were temporarily closed (primarily related to remodels) during a portion of the year included 5 Centers for 2022 (which were closed for between less than a month and approximately 6 months), 5 for 2023 (which were closed for between less than a month and approximately 6 months), and 7 for 2024 (which were closed for between less than a month and approximately 10 months).

Section C – Same Store Net Sales – VIOC Company-Operated Centers and VIOCF Franchisee-Operated Centers

The following financial performance representation consists of historical data relating to Centers' growth year-over-year based on Net Sales.

TABLE 1 – VIOC COMPANY-OPERATED CENTERS

<u>Year</u>	<u>Total Number of Same Store Company Centers</u>	<u>Total Company SSS Growth %</u>	<u>Number and % of Centers that Met or Exceeded Total SSS Growth %</u>	<u>Median Company SSS Growth %</u>	<u>High Company SSS Growth %</u>	<u>Low Company SSS Growth %</u>
2021	514	19.6%	250 or 48.6%	19.2%	94.3%	(51.0)%
2022	578	11.4%	274 or 47.4%	10.8%	311.9%	(34.8)
2023	708	11.9%	339 or 47.9%	11.5%	74.9%	(74.8)
<u>2024</u>	<u>747</u>	<u>6.5%</u>	<u>355 or 47.5%</u>	<u>6.2%</u>	<u>447.2%</u>	<u>(26.7</u>

1. The table above excludes the following number of Centers that operated within the company system ~~for~~ for less than one full fiscal year ~~(including conversions between company and franchise stores and conversions into are only included in~~

the ~~VIOC system~~ table above if the store has been in operation as a company Center for a full fiscal year) during the applicable measurement period: 2021 – 194, 2022 – 189, ~~and~~ 2023 – 136, and 2024 – 166.

2. The table above includes certain stores that were temporarily closed in each period.

~~23.~~ The figures in this table represent a percentage increase in same store Net Sales over the prior ~~year~~.

year.

TABLE 2 – VIOCF FRANCHISEE-OPERATED CENTERS

Year	Total Number of Same Store Franchised Centers	Total Franchised SSS Growth %	Number and % of Centers that Met or Exceeded Total Franchise SSS Growth %	Median Franchised SSS Growth %	High Franchised SSS Growth %	Low Franchised SSS Growth %
2021	687	22.4%	312 or 45.4%	21.5%	114.1%	(11.3)%
2022	720	15.5%	365 or 50.7%	15.6%	78.9%	(46.0)%
2023	768	11.9%	372 or 48.4%	11.7%	196.0%	(100.0)%
<u>2024</u>	<u>819</u>	<u>6.8%</u>	<u>393 or 48.0%</u>	<u>6.4%</u>	<u>96.5%</u>	<u>(88.5%)</u>

1. The table above excludes the following number Centers that operated within the VIOC franchise system less than one full fiscal year (~~including~~ conversions between company and franchise stores are only included in the table above if the store has been in operation as a company Center for a full fiscal year) during the applicable measurement period: 2021 – 87, 2022 – 107, ~~and~~ 2023 – 111, and 2024 – 143.

2. The number of Centers included within the data in these charts that were temporarily closed (primarily related to remodels) during a portion of the year included 1 Center for 2021 (which was closed for approximately 3 months), 5 Centers for 2022 (which were closed for between less than a month and approximately 6 months), 5 for 2023 (which were closed for between less than a month and approximately 6 months), and 7 for 2024 (which were closed for between less than a month and approximately 10 months).

23. The figures in this table represent a percentage increase in same store Net Sales over the prior year.

TABLE 3 – VIOC SYSTEM-WIDE CENTERS

Year	Total Number of System-Wide Same Store Centers	Total System-Wide SSS Growth %	Number and % of Centers that Met or Exceeded Total System-Wide SSS Growth %	Median System-Wide SSS Growth %	High System-Wide SSS Growth %	Low System-Wide SSS Growth %
2021	1,201	21.2%	428 or 35.6%	20.6%	114.1%	(54.1)%
2022	1,298	13.7%	666 or 51.3%	13.9%	311.9%	(46.0)%
2023	1,476	11.9%	711 or 48.2%	11.6%	196.0%	(100.0)%
2024	1,566	6.7%	748 or 47.8%	6.3%	447.2%	(88.5)%

1. The table above excludes the following number of Centers that operated within the VIOC system (company or franchise) for less than one full fiscal year (~~including~~ conversions between company and franchise ~~and conversions into the VIOC system~~ are included in the table above once the converted store has been in operation within its current system for a full fiscal year) during the applicable measurement period: 2021 – 281, 2022 – 296, ~~and~~ 2023 – 247, and 2024 – 309.

2. The table above includes certain stores that were temporarily closed in each period.

23. The figures in this table represent a percentage increase in same store Net Sales over the prior year.

TABLE 4 – NUMBER OF VIOC COMPANY-OPERATED CENTERS AND VIOCF FRANCHISEE-OPERATED CENTERS THAT EXCEEDED SAME STORE NET SALES

The following table identifies the total number of franchised and company-owned Centers that exceeded or their Net Sales from the previous year in FY20212 through FY20234.

Year	Total Number of System-Wide Same Store Centers	Number of System-Wide Same Store Centers that Exceeded Net Sales from Previous Year	Total Number of Same Store Company-Operated Centers	Number of Same Store Company Operated Centers ~~that~~ <u>that</u> Exceeded Net Sales from Previous Year	Total Number of Same Store Franchisee Operated Centers	Number of Same Store Franchisee Operated Centers that Exceeded Net Sales from Previous
2021	1,201	1,182	514	504	687	678
2022	1,298	1,180	578	509	720	671
2023	1,476	1,358	708	648	768	710
2024	1,566	1,265	747	597	819	668

1. The table above excludes the following number of Centers that operated within the VIOC system (company or franchise) for less than one full fiscal year (including conversions between company and franchise and conversions into the VIOC system) during the applicable measurement period: 2021 – 281, 2022 – 296 ~~and~~, 2023 – 247 and 2024 – 309.

2. The table above includes certain stores that were temporarily closed in each period.

Other than the preceding financial performance representation, VIOCF does not make any financial performance representations. VIOCF also does not authorize its employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, VIOCF may provide you with the actual records of that outlet. If you receive any other financial performance information or projections of your future income, you should report it to the franchisor's management by contacting Valvoline Instant Oil Change Franchising, Inc., 100 Valvoline Way, Suite 100, Lexington, Kentucky 40509, Attention: ~~Alexis-Bowling~~Victoria Clontz, (859) 357-7770, the Federal Trade Commission, and the appropriate state regulatory agencies.²

Item 20

OUTLETS AND FRANCHISEE INFORMATION

A list of Valvoline Instant Oil Change Center franchisees, and the addresses and telephone numbers of their Centers, is attached as Exhibit F to this disclosure document.

As disclosed in Item 1 of this disclosure document, VIOCF does not operate company-owned Valvoline Instant Oil Change Centers. VIOC operates company-owned Centers that offer similar services and products to those provided by Valvoline Instant Oil Change franchisees. These Centers operated by VIOC are disclosed in this Item 20 as company-owned Valvoline Instant Oil Change Centers.

Valvoline Instant Oil Change Centers

Following is information on franchised Centers, and company-owned Valvoline Instant Oil Change Centers as of the end of each of VIOCF's ~~2021~~, 2022 ~~and~~, 2023 and 2024 fiscal years:

TABLE NO. 1
SYSTEM-WIDE OUTLET SUMMARY
FOR FISCAL YEARS ~~2021~~/2022/2023/2024

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
	~~2021~~	~~772~~	~~774~~	~~+2~~
<u>Franchised</u> ~~Company-Owned~~	2022	774	827	+53
	2023	827	879	+52
	~~2021~~ <u>4</u>	~~587~~ <u>89</u>	~~708~~ <u>962</u>	~~+183~~ <u>0</u>
<u>Company-Owned</u> ~~Total Outlets~~	2022	708	767	+59
	2023	767	844	+77
	~~2021~~ <u>4</u>	~~1350~~ <u>844</u>	~~1482~~ <u>913</u>	~~+132~~ <u>+69</u>
<u>Total Outlets</u>	2022	1482	1594	+112
	2023	1594	1723	+129
	<u>2024</u>	<u>1723</u>	<u>1875</u>	<u>+152</u>

TABLE NO. 2
TRANSFERS OF OUTLETS FROM FRANCHISEES TO NEW OWNERS
(OTHER THAN THE FRANCHISOR)
FOR FISCAL YEARS ~~2021~~/2022/2023/2024

State	Year	Number of
	~~2021~~	~~10~~
<u>California</u> ~~Colorado~~	2022	0
	2023	0
	202 ~~1~~ <u>4</u>	0
	~~2022~~	~~6~~
	~~2023~~	~~0~~
	~~2021~~	~~0~~
<u>Colorado</u> ~~Florida~~	2022	~~2~~ <u>6</u>
	2023	0
	202 ~~1~~ <u>4</u>	~~2~~ <u>0</u>
<u>Georgia</u> ~~Illinois~~	2022	~~0~~ <u>2</u>
	2023	~~4~~ <u>0</u>
	202 ~~1~~ <u>4</u>	0
<u>Florida</u> ~~Kentucky~~	2022	0
	2023	~~1~~ <u>4</u>
	202 ~~1~~ <u>4</u>	0
<u>Illinois</u> ~~Mississippi~~	2022	0
	2023	~~7~~ <u>1</u>
	202 ~~1~~ <u>4</u>	0
<u>Kentucky</u> ~~Minnesota~~	2022	0
	2023	~~0~~ <u>7</u>
	202 ~~1~~ <u>4</u>	~~3~~ <u>0</u>
<u>Mississippi</u> ~~Montana~~	2022	0
	2023	0
	202 ~~1~~ <u>4</u>	0
<u>Minnesota</u>	2022	~~5~~ <u>0</u>
	2023	0
~~Nebraska~~	~~2021~~	~~3~~
	202 ~~2~~ <u>4</u>	0
	~~2023~~	~~0~~
	~~2021~~	~~0~~
<u>Montana</u> ~~North Carolina~~	2022	~~2~~ <u>5</u>
	2023	0
	202 ~~1~~ <u>4</u>	0
<u>Nebraska</u> ~~Pennsylvania~~	2022	~~4~~ <u>0</u>
	2023	0
	202 ~~1~~ <u>4</u>	0

<u>New Jersey</u>	2022	~~3~~ <u>2</u>
	2023	0
~~South Carolina~~	202 ~~1~~ <u>4</u>	0
<u>New York</u>	2022	~~2~~ <u>0</u>
	2023	0
~~Tennessee~~	~~2021~~	~~0~~

State	Year	Number of
	<u>2024</u>	<u>12</u>
<u>North Carolina</u>	2022	~~0~~ <u>4</u>
	<u>2023</u>	<u>0</u>
	<u>2024</u>	<u>0</u>
<u>Oklahoma</u>	<u>2022</u>	<u>0</u>
	<u>2023</u>	<u>0</u>
	<u>2024</u>	<u>14</u>
<u>Pennsylvania</u>	<u>2022</u>	<u>3</u>
	<u>2023</u>	<u>0</u>
	<u>2024</u>	<u>0</u>
<u>South Carolina</u>	<u>2022</u>	<u>2</u>
	<u>2023</u>	<u>0</u>
	<u>2024</u>	<u>0</u>
<u>Tennessee</u>	<u>2022</u>	<u>0</u>
	2023	11
~~Utah~~	202 ~~14~~	0
<u>Utah</u> ~~Wyoming~~	2022	9
	2023	0
	202 ~~14~~	0
<u>Wyoming</u> ~~TOTAL~~	2022	1
	2023	0
	202 ~~14~~	~~18~~ <u>0</u>
<u>TOTAL</u>	2022	34
	2023	23
	<u>2024</u>	<u>26</u>

TABLE NO. 3
STATUS OF FRANCHISED OUTLETS
FOR FISCAL YEARS ~~2021~~/2022/2023/2024

State	Year	Outlets ~~at~~ <u>at</u> Start ~~of~~	Outlets Opened	Terminations	Non- Renewals	Reacquired- ~~by~~	Ceased Operations Other Reasons	Outlets at End ~~of~~ <u>of</u> the
~~Alabama~~	~~2021~~	~~1~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~	~~1~~
<u>Alabama</u>	2022	1	2	0	0	0	0	3
	2023	3	0	0	0	0	0	3
~~Arizona~~	202 ~~14~~	~~7~~ <u>3</u>	0	0	0	0	0	~~7~~ <u>3</u>
<u>Arizona</u>	2022	7	0	0	0	0	0	7
	2023	7	0	0	0	0	0	7
~~Arkansas~~	202 ~~14~~	~~9~~ <u>7</u>	~~2~~ <u>1</u>	0	0	0	0	~~11~~ <u>8</u>
<u>Arkansas</u>	2022	11	0	0	0	0	0	11
	~~2023~~	~~11~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~	~~11~~

California	2021	130	4	0	0	0	1	133
	2022	133	6	0	0	0	2	137
	2023	137	7	0	0	0	0	144
Colorado	2021	12	0	0	0	0	0	12
	2022	12	1	0	0	0	0	13
	2023	13	0	0	0	0	0	13
Connecticut	2021	31	0	0	0	0	0	31
	2022	31	2	0	0	0	0	33
	2023	33	4	0	0	0	0	37
Delaware	2021	6	0	0	0	0	0	6
	2022	6	1	0	0	0	0	7
	2023	7	0	0	0	0	0	7
Florida	2021	66	10	0	0	0	1	75
	2022	75	2	0	0	0	0	77
	2023	77	6	0	0	0	0	83
Georgia	2021	6	0	0	0	0	0	6
	2022	6	1	0	0	0	0	7
	2023	7	0	0	0	0	0	7
Illinois	2021	15	0	0	0	0	0	15

<u>State</u>	<u>2022</u> Yea	<u>15</u> Outlets <u>at Start</u>	<u>11</u> Outle <u>ts</u>	<u>0</u> Terminations	<u>0</u> Non- <u>Renewals</u>	<u>Reacquired</u> <u>by</u>	<u>0</u> Ceased <u>Operations</u> <u>Other</u>	<u>26</u> Outlets <u>at End</u> <u>of the</u>
Indiana	2023	<u>26</u> <u>11</u>	<u>60</u>	0	0	0	0	<u>32</u>
	202 <u>14</u>	<u>6</u> <u>11</u>	<u>20</u>	0	0	0	0	<u>81</u>
California	2022	<u>81</u> <u>33</u>	<u>06</u>	0	0	0	<u>02</u>	<u>813</u>
Iowa	2023	<u>81</u> <u>37</u>	<u>27</u>	0	0	0	0	<u>104</u>
	202 <u>14</u>	<u>61</u> <u>44</u>	<u>06</u>	0	0	0	0	<u>615</u>
Colorado	2022	<u>6</u> <u>12</u>	<u>21</u>	0	0	0	0	<u>81</u>
Kansas	2023	<u>81</u> <u>3</u>	0	0	0	0	0	<u>81</u>
	202 <u>14</u>	<u>91</u> <u>3</u>	<u>10</u>	0	0	<u>90</u>	0	<u>023</u>
Connecticut	2022	<u>0</u> <u>31</u>	<u>02</u>	0	0	0	0	<u>033</u>
Kentucky	2023	<u>0</u> <u>33</u>	<u>04</u>	0	0	0	0	<u>037</u>
	202 <u>14</u>	<u>22</u> <u>37</u>	<u>02</u>	0	0	<u>60</u>	0	<u>163</u>
Delaware	2022	<u>16</u>	<u>01</u>	0	0	0	0	<u>167</u>
Louisiana	2023	<u>167</u>	0	0	0	0	0	<u>167</u>
	202 <u>14</u>	<u>17</u>	<u>10</u>	0	0	0	0	<u>27</u>
Florida	2022	<u>275</u>	<u>02</u>	0	0	0	0	<u>277</u>
Maryland	2023	<u>277</u>	<u>16</u>	0	0	0	0	<u>83</u>
	202 <u>14</u>	<u>19</u> <u>83</u>	2	0	0	0	<u>01</u>	<u>218</u>
Georgia	2022	<u>216</u>	<u>21</u>	0	0	0	0	<u>237</u>
Massachusetts	2023	<u>237</u>	0	0	0	0	0	<u>237</u>
	202 <u>14</u>	<u>437</u>	2	0	0	0	0	<u>459</u>
Illinois	2022	<u>415</u>	<u>211</u>	0	0	0	0	<u>472</u>
Michigan	2023	<u>472</u> <u>6</u>	<u>06</u>	0	0	0	0	<u>473</u>
	202 <u>14</u>	<u>32</u>	<u>05</u>	0	0	0	0	<u>237</u>
Indiana	2022	<u>28</u>	0	0	0	0	0	<u>28</u>
Mississippi	2023	<u>28</u>	<u>02</u>	0	0	0	<u>20</u>	<u>10</u>
	202 <u>14</u>	<u>710</u>	<u>02</u>	0	0	0	0	<u>71</u>
Iowa	2022	<u>76</u>	<u>02</u>	0	0	0	0	<u>78</u>
Missouri	2023	<u>78</u>	0	0	0	0	0	<u>78</u>
	202 <u>1</u>	<u>12</u>	<u>4</u>	<u>0</u>	<u>0</u>	<u>12</u>	<u>0</u>	<u>4</u>
	202 <u>24</u>	<u>48</u>	0	0	0	0	0	<u>48</u>
Minnesota Kansas	202 <u>3</u>	<u>4</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5</u>
	202 <u>12</u>	<u>130</u>	0	0	0	0	0	<u>13</u>
	202 <u>23</u>	<u>130</u>	0	0	0	0	0	<u>13</u>
Montana Kentucky	202 <u>34</u>	<u>130</u>	0	0	0	0	0	<u>13</u>
	202 <u>12</u>	<u>516</u>	0	0	0	0	0	<u>51</u>
	202 <u>22</u>	<u>5</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5</u>
Nebraska	202 <u>3</u>	<u>5</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>6</u>
	202 <u>1</u>	<u>7</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>6</u>
	202 <u>23</u>	<u>16</u>	0	0	0	0	0	<u>16</u>
	202 <u>34</u>	<u>16</u>	0	0	0	0	0	<u>16</u>

Nevada Louisiana	2021	12	0	0	0	0	0	12
	2022	1	1	0	0	0	0	2
	2023	2	1	0	0	0	0	3
New Hampshire	2021	13	0	0	0	0	0	13
	2022	13	0	0	0	0	0	13
	2023	13	0	0	0	0	0	13
New Jersey	2021	34	0	0	0	0	0	34

<u>State</u>	<u>2022</u> Yea	<u>34</u> Outlets at Start	<u>1</u> Outlets Opened	<u>0</u> Terminations	<u>0</u> Non- Renewals	<u>Reacquired</u> by	<u>0</u> Ceased Operations Other	<u>35</u> Outlets at End of the
	2023 <u>4</u>	<u>35</u>	<u>12</u>	0	0	0	0	<u>365</u>
~~New-Mexico~~ <u>Maryland</u>	2021 <u>2</u>	<u>921</u>	<u>02</u>	0	0	0	0	<u>923</u>
	2022 <u>3</u>	<u>923</u>	0	0	0	0	0	<u>923</u>
	2023 <u>4</u>	<u>923</u>	0	0	0	0	0	<u>923</u>
~~New-York~~ <u>Massachusetts</u>	2021 <u>2</u>	<u>453</u>	2	0	0	0	0	<u>5547</u>
	2022 <u>3</u>	<u>5547</u>	<u>10</u>	0	0	0	0	<u>5647</u>
	2023 <u>4</u>	<u>5647</u>	<u>11</u>	0	0	0	0	<u>578</u>
~~North-Carolina~~ <u>Michigan</u>	2021 <u>2</u>	<u>462</u>	<u>10</u>	0	0	0	0	<u>562</u>
	2022 <u>3</u>	<u>562</u>	<u>60</u>	0	0	0	<u>02</u>	<u>620</u>
	<u>2023</u>	<u>62</u>	<u>4</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>66</u>
~~North-~~ <u>Mississippi</u>	2021 <u>4</u>	<u>40</u>	0	0	0	0	0	<u>40</u>
	2022	<u>47</u>	<u>20</u>	0	0	0	0	<u>67</u>
	<u>2023</u>	<u>6</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>8</u>
~~Ohio~~	2021 <u>3</u>	<u>47</u>	0	0	0	0	0	<u>47</u>
	<u>2022</u>	<u>4</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5</u>
	2023 <u>4</u>	<u>57</u>	<u>02</u>	0	0	0	0	<u>59</u>
~~Oklahoma~~ <u>Missouri</u>	2021 <u>2</u>	<u>124</u>	0	0	0	0	0	<u>124</u>
	2022 <u>3</u>	<u>124</u>	<u>41</u>	0	0	0	0	<u>165</u>
	2023 <u>4</u>	<u>165</u>	<u>20</u>	0	0	0	0	<u>185</u>
~~Oregon~~ <u>Minnesota</u>	2021 <u>2</u>	<u>613</u>	0	0	0	<u>20</u>	0	<u>413</u>
	2022 <u>3</u>	<u>413</u>	0	0	0	0	0	<u>413</u>
	2023 <u>4</u>	<u>413</u>	0	0	0	0	0	<u>413</u>
~~Pennsylvania~~ <u>Montana</u>	2021 <u>2</u>	<u>245</u>	<u>40</u>	0	0	0	0	<u>285</u>
	2022 <u>3</u>	<u>285</u>	1	0	0	0	0	<u>296</u>
	<u>2023</u>	<u>29</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>31</u>
~~Rhode-Island~~	2021 <u>4</u>	6	0	0	0	0	0	6
<u>Nebraska</u>	2022	6	0	0	0	0	0	6
	2023	6	0	0	0	0	0	6
~~South-Carolina~~	<u>2021</u>	<u>17</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>18</u>
	<u>2022</u>	<u>18</u>	<u>3</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>21</u>
	2023 <u>4</u>	<u>216</u>	<u>60</u>	0	0	0	0	<u>276</u>
~~South-Dakota~~ <u>Nevada</u>	2021 <u>2</u>	<u>51</u>	<u>01</u>	0	0	0	0	<u>52</u>
	2022 <u>3</u>	<u>52</u>	1	0	0	0	0	<u>63</u>
	2023 <u>4</u>	<u>63</u>	<u>216</u>	0	0	0	0	<u>819</u>
<u>New</u> ~~Tennessee~~ <u>Hampshire</u>	2021 <u>2</u>	<u>113</u>	0	0	0	0	0	<u>113</u>
	2022 <u>3</u>	<u>113</u>	0	0	0	0	0	<u>113</u>
	2023 <u>4</u>	<u>113</u>	0	0	0	0	0	<u>113</u>
~~Texas~~	<u>2021</u>	<u>32</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>16</u>	<u>0</u>	<u>16</u>
<u>New Jersey</u> ~~Utah~~	2022	<u>1634</u>	<u>01</u>	0	0	0	<u>10</u>	<u>135</u>
	2023	<u>135</u>	<u>01</u>	0	0	0	0	<u>1536</u>
	2021 <u>4</u>	<u>736</u>	2	0	0	0	0	<u>938</u>
	<u>2022</u>	<u>9</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>11</u>

		2023	11	2	0	0	0	0	13
~~Vermont~~ <u>New Mexico</u>	2021	12	19	0	0	0	0	0	19
		2022	1	0	0	0	0	0	1
	2023		19	0	0	0	0	0	19
~~Virginia~~	2021	14	109	0	0	0	0	0	109
<u>New York</u>	2022		1055	01	0	0	0	0	1056

<u>State</u>	<u>Year</u>	<u>Outlets at Start of Year</u>	<u>Outlets Opened</u>	<u>Terminations</u>	<u>Non- Renewals</u>	<u>Reacquired by Franchisor</u>	<u>Ceased Operations Other</u>	<u>Outlets at End of the</u>
	<u>2023</u>	<u>56</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>57</u>
	~~2023~~ <u>24</u>	~~105~~ <u>57</u>	~~0~~ <u>1</u>	0	0	0	0	~~105~~ <u>58</u>
~~Washington~~ <u>North Carolina</u>	~~2021~~ <u>22</u>	<u>56</u>	~~0~~ <u>6</u>	0	0	0	0	<u>62</u>
	<u>2023</u>	<u>62</u>	<u>4</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>66</u>
	<u>2024</u>	<u>66</u>	<u>5</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>71</u>
<u>North Dakota</u>	<u>2022</u>	<u>4</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>6</u>
	<u>2023</u>	<u>6</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>8</u>
	<u>2024</u>	<u>8</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>8</u>
<u>Ohio</u>	<u>2022</u>	<u>4</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5</u>
	<u>2023</u>	<u>5</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5</u>
	<u>2024</u>	<u>5</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5</u>
<u>Oklahoma</u>	<u>2022</u>	<u>12</u>	<u>4</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>16</u>
	<u>2023</u>	<u>16</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>18</u>
	<u>2024</u>	<u>18</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>18</u>
<u>Oregon</u>	<u>2022</u>	<u>4</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4</u>
	<u>2023</u>	<u>4</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4</u>
	<u>2024</u>	<u>4</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4</u>
<u>Pennsylva ni a</u>	<u>2022</u>	<u>28</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>29</u>
	<u>2023</u>	<u>29</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>31</u>
	<u>2024</u>	<u>31</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>33</u>
<u>Rhode Island</u>	<u>2022</u>	<u>6</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>6</u>
	<u>2023</u>	<u>6</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>6</u>
	<u>2024</u>	<u>6</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>6</u>
<u>South Carolina</u>	<u>2022</u>	<u>18</u>	<u>3</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>21</u>
	<u>2023</u>	<u>21</u>	<u>6</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>27</u>
	<u>2024</u>	<u>27</u>	<u>7</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>34</u>
<u>South Dakota</u>	<u>2022</u>	<u>5</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>6</u>
	<u>2023</u>	<u>6</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>8</u>
	<u>2024</u>	<u>8</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>9</u>
<u>Tennessee</u>	<u>2022</u>	<u>11</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>11</u>
	<u>2023</u>	<u>11</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>11</u>
	<u>2024</u>	<u>11</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>12</u>
<u>Texas</u>	<u>2022</u>	<u>16</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>15</u>
	<u>2023</u>	<u>15</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>15</u>
	<u>2024</u>	<u>15</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5</u>	<u>0</u>	<u>10</u>
<u>Utah</u>	<u>2022</u>	<u>9</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>11</u>
	<u>2023</u>	<u>11</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>13</u>
	<u>2024</u>	<u>13</u>	<u>6</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>19</u>

<u>State</u>	<u>Year</u>	<u>Outlets at Start of Year</u>	<u>Outlets Opened</u>	<u>Terminations</u>	<u>Non- Renewals</u>	<u>Reacquired by Franchisor</u>	<u>Ceased Operations Other</u>	<u>Outlets at End of the</u>
<u>Vermont</u>	<u>2022</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
	<u>2023</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
	<u>2024</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
<u>Virginia</u>	<u>2022</u>	<u>10</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>10</u>
	<u>2023</u>	<u>10</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>10</u>
	<u>2024</u>	<u>10</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>11</u>
<u>Washington</u>	2022	6	1	0	0	0	0	7
	2023	7	0	0	0	0	0	7
~~Wisconsin~~	~~2021~~	~~30~~ <u>7</u>	~~4~~ <u>0</u>	0	0	0	0	~~34~~ <u>7</u>
<u>Wisconsin</u>	2022	34	1	0	0	0	1	34
	2023	34	2	0	0	0	0	36
~~West-~~	~~2021~~	~~5~~ <u>36</u>	~~0~~ <u>1</u>	0	0	0	0	~~5~~ <u>37</u>
<u>West Virginia</u>	2022	5	0	0	0	0	0	5
	2023	5	1	0	0	0	0	6
~~Wyoming~~	~~2021~~	~~16~~ <u>6</u>	0	0	0	0	0	~~16~~ <u>6</u>
<u>Wyoming</u>	2022	1	0	0	0	0	0	1
	2023	1	0	0	0	0	0	1
~~TOTAL~~	~~2021~~	~~772~~ <u>1</u>	~~50~~ <u>1</u>	0	0	~~45~~ <u>0</u>	~~30~~ <u>0</u>	~~774~~ <u>2</u>
<u>TOTAL</u>	2022	774	57	0	0	0	4	827
	2023	827	54	0	0	0	2	879
	<u>2024</u>	<u>879</u>	<u>89</u>	<u>0</u>	<u>0</u>	<u>5</u>	<u>1</u>	<u>962</u>

TABLE NO. 4
STATUS OF COMPANY-OWNED OUTLETS
FOR FISCAL YEARS ~~2021~~/2022/2023/2024

<u>State</u>	<u>Year</u>	<u>Outlets at Start</u>	<u>Outlets Opene</u>	<u>Outlets Reacquired from Franchisees</u>	<u>Outlets Closed</u>	<u>Outlets Sold to</u>	<u>Outlets at End of the Year</u>
~~Alabama~~	~~2021~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~
<u>Alabama</u>	2022	0	1	0	0	0	1
	2023	1	5	0	0	0	6
~~Arizona~~	~~2021~~	~~7~~ <u>6</u>	~~2~~ <u>3</u>	0	0	0	9
<u>Arizona</u>	2022	9	1	0	0	0	10
	2023	10	2	0	0	0	12
~~Colorado~~	~~2021~~	~~41~~ <u>2</u>	~~12~~ <u>2</u>	0	0	~~0~~ <u>1</u>	~~51~~ <u>3</u>
<u>Colorado</u>	2022	5	0	0	0	0	5
	2023	5	2	0	0	0	7
~~Georgia~~	~~2021~~	~~87~~ <u>7</u>	~~43~~ <u>3</u>	0	0	~~10~~ <u>0</u>	~~120~~ <u>0</u>
<u>Georgia</u>	2022	12	5	0	0	0	17
	2023	17	7	0	0	0	24

Idaho	2021	3	12	0	0	0	15
	2022	15	0	0	0	0	15
	2023	15	1	0	0	0	16
Illinois	2021	16	2	0	0	0	18
	2022	18	2	0	0	0	20
	2023	20	1	0	0	0	21
Indiana	2021	14	4	0	0	0	18
	2022	18	5	0	0	0	23
	2023	23	9	0	0	0	32
Kansas	2021	0	0	9	0	0	9
	2022	9	1	0	0	0	10

State	2023	~~10~~ Outlets at Start	~~0~~ Outlets	~~0~~ Outlets Reacquired from Franchisees	~~0~~ Outlets Closed	Outlets Sold to	~~10~~ Outlets at End of the
~~Kentucky~~	2021	~~249~~	~~05~~	~~60~~	~~10~~	0	~~5429~~
~~Idaho~~	2022	~~154~~	~~50~~	0	0	0	~~159~~
	2023	~~159~~	~~01~~	0	0	0	~~5916~~
~~Louisiana~~	2021	~~136~~	0	0	0	0	~~136~~
~~Illinois~~	2022	~~138~~	~~02~~	0	0	0	~~1320~~
	2023	~~1320~~	~~01~~	0	0	0	~~213~~
~~Michigan~~	2021	~~521~~	~~24~~	0	0	0	~~253~~
~~Indiana~~	2022	~~5318~~	~~45~~	0	0	0	~~5723~~
	2023	~~5723~~	~~29~~	~~20~~	0	0	~~6132~~
~~Minnesota~~	2021	~~4632~~	3	0	0	0	~~4935~~
~~Kansas~~	2022	~~49~~	1	0	0	0	~~510~~
	2023	~~510~~	~~20~~	0	0	0	~~5210~~
~~Mississippi~~	2021	~~310~~	~~03~~	0	0	0	~~13~~
~~Kentucky~~	2022	~~354~~	~~05~~	0	0	0	~~359~~
	2023	~~359~~	0	0	0	0	~~359~~
~~Missouri~~	2021	~~2859~~	~~24~~	~~120~~	0	0	~~4263~~
~~Louisiana~~	2022	~~4213~~	~~30~~	0	0	0	~~4513~~
	2023	~~4513~~	~~30~~	0	0	0	~~4813~~
~~Nevada~~	2021	~~143~~	0	0	0	0	~~143~~
~~Michigan~~	2022	~~1453~~	~~04~~	0	0	0	~~1457~~
	2023	~~1457~~	2	~~02~~	0	0	~~616~~
~~New York~~	2021	~~2561~~	~~04~~	0	0	0	~~265~~
~~Minnesota~~	2022	~~2549~~	1	0	0	0	~~2650~~
	2023	~~2650~~	~~02~~	0	0	0	~~526~~
~~Ohio~~	2021	~~9352~~	~~46~~	0	0	0	~~9758~~
~~Mississippi~~	2022	~~973~~	~~40~~	0	0	0	~~1013~~
	2023	~~1013~~	~~40~~	0	0	0	~~1053~~
~~Oregon~~	2021	~~39~~	0	~~20~~	~~10~~	0	~~403~~
~~Missouri~~	2022	~~402~~	~~13~~	0	0	0	~~415~~
	2023	~~415~~	~~13~~	0	0	0	~~428~~
~~Pennsylvania~~	2021	~~948~~	1	0	0	0	~~1049~~
~~Nevada~~	2022	~~104~~	~~20~~	0	0	0	~~124~~
	2023	~~124~~	~~92~~	0	0	0	~~216~~
~~Tennessee~~	2021	~~4816~~	~~60~~	0	0	~~016~~	~~540~~
~~New York~~	2022	~~254~~	~~41~~	0	0	0	~~5826~~
	2023	~~5826~~	~~60~~	0	0	0	~~264~~
~~Texas~~	2021	~~53~~	~~38~~	~~16~~	~~0~~	~~0~~	~~107~~
	2022	~~107~~	~~6~~	~~1~~	~~0~~	~~0~~	~~114~~
	2023	~~114~~	~~9~~	~~0~~	~~0~~	~~0~~	~~123~~
~~Virginia~~	2021	~~226~~	2	0	0	0	~~248~~
~~Ohio~~	2022	~~2497~~	~~74~~	0	0	0	~~3101~~
	2023	~~3101~~	4	0	0	0	~~3105~~
~~Washington~~	2021	~~3105~~	~~46~~	0	0	0	~~35111~~
~~Oregon~~	2022	~~3540~~	~~51~~	0	0	0	~~401~~
	2023	~~401~~	~~31~~	0	0	0	~~432~~
~~Wisconsin~~	2021	~~42~~	~~01~~	0	0	0	~~243~~

<u>Pennsylvania</u>	2022	~~2~~ 10	~~0~~ 2	0	0	0	12
	2023	12	~~3~~ 9	0	0	0	~~5~~ 21

State	Year	Outlets at Start	Outlets Opened	Outlets Reacquired from Franchisees	Outlets Closed	Outlets Sold to	Outlets at End of the Year
Tennessee	2024	21	7	0	0	0	28
	2022	54	4	0	0	0	58
	2023	58	6	0	0	0	64
	2024	64	8	0	0	0	72
Texas	2022	107	6	1	0	0	114
	2023	114	9	0	0	0	123
	2024	123	17	5	0	0	145
Virginia	2022	24	7	0	0	0	31
	2023	31	4	0	0	0	35
	2024	35	4	0	0	0	39
Washington	2022	35	5	0	0	0	40
	2023	40	3	0	0	0	43
	2024	43	2	0	0	0	45
TOTAL Wisconsin	2021	5782	870	450	20	0	7082
	2023	2	3	0	0	0	5
	2024	5	6	0	0	0	11
Wyoming	2022	0	0	0	0	0	0
	2023	0	0	0	0	0	0
	2024	0	1	0	0	1	0
TOTAL	2022	708	60	1	0	0	767
	2023	767	75	2	0	0	844
	2024	844	92	5	0	28	913

TABLE NO. 5
PROJECTED OPENINGS AS OF SEPTEMBER 30, 2023³⁴

State	Franchise Agreements Signed But Outlet Not	Projected New Franchise Outlets In Next Fiscal Year*	Projected New Area Developers In	Projected New Company-Owned Outlets In Next Fiscal Year
Alabama	0	01	0	45
Alaska	0	0	0	0
Arizona	1	2	0	27
Arkansas	0	1	0	01
California	0	43	0	0
Colorado	01	0	0	20
Connecticut	0	0	0	0
Delaware	0	0	0	0
Florida	01	410	0	0
Georgia	0	43	0	47
Idaho	0	0	0	03
Illinois	0	51	0	01
Indiana	0	2	0	57
Iowa	0	1	0	0
Kansas	0	0	0	2
Kentucky	0	0	0	3
Louisiana	0	2	0	0

Maryland	0	1	0	0
Massachusetts	0	12	0	0
Michigan	0	0	1	2
Minnesota	0	0	0	4
Mississippi	0	2	0	0
Missouri	0	0	0	0
Montana	0	0	0	0
Nebraska	0	0	0	0
Nevada	0	1	0	0
New Hampshire	0	0	0	0
New Jersey	0	4	0	0
New Mexico	0	0	0	0
New York	0	0	0	1
North Carolina	0	6	0	0
North Dakota	0	0	0	0
Ohio	0	0	0	5
Oklahoma	0	0	0	0
Oregon	0	0	0	0
Pennsylvania	0	0	0	6
Rhode Island	0	0	0	0
South Carolina	0	14	0	0

<u>State</u>	<u>Franchise Agreements Signed But Outlet Not</u>	<u>Projected New Franchise Outlets In Next Fiscal Year*</u>	<u>Projected New Area Developers In</u>	<u>Projected New Company-Owned Outlets In Next Fiscal Year</u>
~~South-~~	0	~~30~~	0	~~01~~
~~Tennessee~~ Kentucky	0	0	0	~~42~~
Louisiana	0	0	0	1
Maryland	0	1	0	0
Massachusetts	0	2	0	0
Michigan	0	0	0	3
Minnesota	0	0	0	3
Mississippi	0	0	0	1
Missouri	0	0	0	1
Montana	0	0	0	0
Nebraska	0	0	0	0
Nevada	0	1	0	0
New Hampshire	0	0	0	0
New Jersey	1	2	0	0
New Mexico	0	0	0	0
New York	0	0	0	2
North Carolina	0	9	0	0
North Dakota	0	0	0	0
Ohio	0	0	0	9
Oklahoma	0	0	0	0
Oregon	0	0	0	0
Pennsylvania	0	1	0	9
Rhode Island	0	0	0	0
South Carolina	0	11	0	0
South Dakota	0	1	0	0
~~Texas~~ Tennessee	0	0	0	~~45~~
~~Utah~~ Texas	0	~~50~~	~~01~~	~~013~~
Utah	0	2	0	0
Virginia	0	~~45~~	0	~~56~~
Washington	0	0	0	~~44~~
West Virginia	0	0	0	0
Wisconsin	0	1	0	~~42~~
Wyoming	0	0	0	0
TOTAL	~~14~~	~~7560~~	1	~~5593~~

Exhibit G lists the name, city and state, and the current business telephone number (or if unknown the last known home telephone number) of ~~each of the 21~~ franchisees who had an outlet terminated, canceled, not renewed or otherwise voluntarily or involuntarily ceased to do business under the Franchise Agreement during VIOCF's most recently completed fiscal year or who has not communicated with us within 10 weeks of the original issuance date of this disclosure document.

Exhibit G also lists the name, city and state, and the current business telephone numbers (or, if unknown, the last known home telephone numbers) of any franchisees who had an outlet terminated, cancelled, not renewed, or otherwise voluntarily or involuntarily ceased to do business under the Franchise Agreement from the date of VIOCF's most recently completed fiscal year end until the original issuance

date of this disclosure document.

Exhibit G also lists the name, city and state, and the current business telephone numbers (or, if unknown, the last known home telephone numbers) of the ~~23~~ franchisees who transferred a total of 26 their franchise Centers during VIOCF's prior fiscal year to another individual or business entity (other than VIOCF or its affiliates), as well as the name, address, city and state of the franchised location, and current business telephone number of the individual or business entity that acquired the franchise.

In addition, Exhibit G lists the name, city and state, and the current business telephone numbers (or, if unknown, the last known home telephone numbers) of any franchisees who transferred their franchise from the date of VIOCF's most recently completed fiscal year end until the original issuance 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. During the past 3 years, franchisees have signed confidentiality clauses. In some instances, current and former franchisees sign confidentiality provisions restricting their ability to speak openly about their experience with VIOCF. You may wish to speak with current and former franchisees, but be aware that not all such franchisees will be able to communicate with you.

The VIOCF Franchise Advisory Council is sponsored by us, but its members are elected by franchisees. You can reach the organization by contacting Association of VIOC Franchisees, Inc., c/o Matt McKeown, 8000 Tower Point Drive, Charlotte, North Carolina 28227, (704) 655-1018, mpmckeown@ncvioc.com.

Item 21

FINANCIAL STATEMENTS

The audited consolidated financial statements of Valvoline Inc. (VIOCF's ultimate parent company) and consolidated subsidiaries as of September 30, 202~~3~~4 and for each of the 3 years in the period

ended September 30, 2023³⁴, are included in Exhibit D to this disclosure document. Valvoline Inc., VIOCF's ultimate parent company, guarantees VIOCF's performance under the Franchise Agreement. Exhibit E to this disclosure documents include³⁵ a copy of the guarantee.

Item 22

CONTRACTS

Copies of all proposed agreements regarding the franchise offering are attached as Exhibits to this disclosure document. Copies of other required Exhibits are also attached to this disclosure document. The Exhibits include:

- Exhibit A-1: License Agreement and State Specific Addenda to License Agreement
- Exhibit A-2: Licensee Signage Lease
- Exhibit A-3: Licensee Supply Agreement
- Exhibit A-4: Covenant Not To Compete
- Exhibit A-5: Spousal Consent
- Exhibit A-6: Electronic Funds Transfer Authorization
- Exhibit A-7: Addendum to Lease
- Exhibit A-8: Amendment to License Agreement
- Exhibit A-9: [General](#) Release
- Exhibit A-10: Incentive Promissory Note

Exhibit A-11: Development Agreement and State Specific Addenda to Development Agreement

Exhibit A-12: Terms and Conditions of VIOC Bounty Program

Exhibit B: List of Administrators

Exhibit C: Agents for Service of Process

Exhibit D: Financial Statements

Exhibit E: Guarantee of Performance

Exhibit F: List of Franchisees

Exhibit G: List of Former Franchisee Locations

Exhibit H: Operations Manual Table of Contents

Exhibit I: Bank of America Financing Documents

Exhibit J: State Specific Addenda to Franchise Disclosure Document

Exhibit K: Receipt Pages

Item 23

RECEIPTS

The last pages of this disclosure document are two copies of the Receipt page acknowledging your receipt of this disclosure document. Please sign one of the two copies of the Receipt and return it to VIOCF at the email address or mailing address included below. If these pages or other pages or exhibits are missing from your copy or if you need assistance on how to submit your signed signature page, please contact Valvoline Instant Oil Change Franchising, Inc. at this address, email or phone number:

Valvoline Instant Oil Change Franchising, Inc.
100 Valvoline Way, Suite 100
Lexington, Kentucky 40509

Attention: Marianna Towle

859.227.8873

marianna.towle@valvoline.com

www.vioc.com

www.valvoline.com

www.viocfranchise.com

EXHIBIT A-1

CENTER NO.:

LICENSE AGREEMENT

Between

VALVOLINE INSTANT OIL CHANGE FRANCHISING, INC.

(as Licensor)

and

(as Licensee)

Dated:

~~LICENSE AGREEMENT~~

~~TABLE OF CONTENTS~~

EXHIBIT A-1

LICENSE AGREEMENT

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EXHIBIT A-1

ii

EXHIBIT A-1

CENTER NO.: _____

LICENSE AGREEMENT

This LICENSE AGREEMENT ("Agreement") is made and entered into as of ~~by~~
by and between VALVOLINE INSTANT OIL CHANGE FRANCHISING, INC., a Delaware corporation,
with a mailing address of 100 Valvoline Way, Suite 100, Lexington, Kentucky, 40509 ("Licensor"), and
_____, a _____ limited liability company, with a mailing address of
_____, ("Licensee").

WITNESSETH:

WHEREAS, Licensor, as the result of the expenditure of time, skill, effort, and money, has developed and owns a distinctive system ("System") relating to the establishment and operation of quick-lube service centers providing motor vehicle oil change, lubrication, certain preventive maintenance and specified related services and featuring certain VALVOLINE® brand products ("Centers");

WHEREAS, the distinguishing characteristics of the System include, without limitation, specialized building design, equipment, standards, specifications, and procedures for operations; consistency of products and services offered; procedures for quality and inventory control; and training, assistance, advertising, and promotional programs; all of which may be changed, improved, and further developed by Licensor from time to time;

WHEREAS, Licensor identifies the System by means of certain trade names, service marks, trademarks, logos, emblems, and indicia of origin, including, but not limited to, the marks "V VALVOLINE INSTANT OIL CHANGE  AND DESIGN", "VALVOLINE®", "V®", "VALVOLINE INSTANT OIL CHANGE®", "INSTANT OIL ", and such other trade names, service marks, and trademarks as are now designated (and may hereafter be designated by Licensor in writing) for use in connection with the System ("Proprietary Marks");

WHEREAS, Licensor continues to develop, use, and control the use of such Proprietary Marks in order to identify for the public the source of services marketed thereunder and under the System, and to represent the System's high standards of quality, appearance, and service;

WHEREAS, Licensee desires to enter into the business of operating a Center under Licensor's System at the location described in Section 1.2 and wishes to obtain a license from Licensor for that purpose, as well as to receive the training and other assistance provided by Licensor in connection therewith;

WHEREAS, Licensee understands and acknowledges the importance of Licensor's requirements that Licensee purchase and use certain VALVOLINE brand products at the Center and use such products exclusively where a different brand is not specified by Licensee's customer; the importance of Licensor's high standards of quality, cleanliness, appearance, and service; and the necessity of operating the Center on a full time and continual basis and in conformity with Licensor's standards and specifications; and

~~EXHIBIT A-1~~

WHEREAS, Licensor has decided, based on the representations in Licensee's License questionnaire(s), application(s), and other information provided by Licensee to Licensor, to grant Licensee a license, pursuant to the terms and conditions set forth in this Agreement.

NOW, THEREFORE, the parties, in consideration of the undertakings and commitments of each party to the other party set forth herein, hereby agree and acknowledge as follows:

1. GRANT

1.1. Licensors hereby grants to Licensee, upon the terms and conditions herein contained, the right, and Licensee undertakes the obligation, to establish and operate a Center only at the location described in Section 1.2, and to use solely in connection therewith the Proprietary Marks and the System, as they may be changed, improved, and further developed from time to time.

1.2. The street address of the Center is: _____ ("Approved Location"). If at the ~~time of~~ time of execution hereof a Center location has not been approved by Licensors, Licensee shall lease or acquire a location as provided in Section 5, and such location will be the Approved Location. Licensee shall not relocate the Center without the prior written consent of Licensors. If, for any reason, the Center is relocated with Licensors's consent, Licensors may eliminate, reduce, or alter the Territory as defined in Section 1.3. Any Approved Location shall be subject to the following conditions at all times during the term of this Agreement, unless Licensors gives its express, prior, written consent to the contrary:

1.2.1. With respect to any Approved Location owned or later acquired by Licensee, Licensee and any lender(s) prior in time to the execution or recording of the documentation required in this Section 1.2.1 shall execute such options to purchase, loan assumption agreements, restrictive covenants regarding the use of the site, and other documentation in such form and content as Licensors in its discretion may require, to protect Licensors's rights and remedies under the License Agreement with respect to the cure of Licensee's default under any loan agreement or to the lease or purchase of Licensee's interest in the Approved Location.

1.2.2. With respect to any Approved Location leased by Licensee, Licensee, the owner(s) of the site, and any lessor(s) or lender(s) prior in time to the execution or recording of the documentation required in this Section 1.2.2 shall execute such lease assumption agreements, restrictions on use of the site, non-disturbance agreements and other documentation in such form and content as Licensors, in its discretion, may require to protect Licensors's rights and remedies under this Agreement with respect to the cure of Licensee's default under any lease or loan agreement or to the purchase of Licensee's leasehold interest in the Approved Location.

1.3. As used in this Agreement, "Territory" shall consist of the area within a two-mile radius of the most central point of the Approved Location, subject to adjustment by Licensors pursuant to Section 5.4.1 if applicable pursuant to Section 1.2. During the term of this Agreement, Licensors shall not establish or operate, or license other persons to establish or operate, any Center under the System and the Proprietary Marks which is located within the Territory. Notwithstanding the foregoing, Licensors specifically reserves the right through an acquisition to acquire and operate or license others to operate businesses so acquired which are located within the Territory, and which offer or which license others to offer, products and services similar to those offered under the System under any mark other than the Proprietary Marks. Except as specifically provided in this Section 1.3, Licensee's rights under this Agreement are not exclusive.

1.4. For purposes of Section 1.3, the Proprietary Marks do not include the mark "VALVOLINE  " or the mark "V  " when either such mark is used apart from the mark "INSTANT OIL ~~CHANGE~~."

CHANGE."

2. TERM AND RENEWAL

2.1. Except as otherwise provided herein, the initial term of this Agreement shall commence on the date hereof and expire at midnight on the day immediately preceding the fifteenth (15th) anniversary of the date of Licensor's written authorization to Licensee to open the Center for business (the "Opening Date"). The Opening Date pursuant to Section 6.6 shall be established for recordkeeping purposes by written authorization from Licensor to Licensee.

2.1.1. If this Agreement is a renewal license, the term of this Agreement shall commence on the date hereof and expire at midnight on the day immediately preceding the () anniversary of the Agreement.

2.2. At least eighteen months prior to the end of either the initial term or any renewal term, Licensor and Licensee will conduct a pre-renewal review of the Center to discuss image, maintenance, refurbishing, renovating and remodeling recommendations and requirements for renewal ("18 Month Review"). At the conclusion of that review Licensor will give Licensee a written statement of all work on the Center that Licensor will require as a condition of renewal, together with a Franchise Disclosure Document containing the renewal Franchise Agreement. Licensee may elect to renew Licensee's right to operate the Center by providing notice to Licensor of that election, between twelve (12) and eighteen (18) months prior to the end of either the initial term or any renewal thereof. At that time, Licensee must choose a 5, 10, or 15 year renewal term (or such other length term as is then being offered by Licensor). Licensee must advise Licensor that it does not intend to renew the License Agreement at least 12 months prior to the end of either the initial term or any renewal term, otherwise, Licensee shall be deemed to have consented and agreed to a five year renewal term. Ninety days prior to the expiration of the initial term Licensor will deliver to a renewal License Agreement with the length of term previously chosen. Within 30 days after completion of the 18 Month Review, Licensor will give to Licensee in writing:

2.2.1 any reasons which could cause Licensor to not award the renewal License Agreement, including any deficiencies requiring correction; and

2.2.2 Licensor's then-current requirements relating to the image, appearance, decoration, furnishing, equipping, stocking and programs for a Valvoline Instant Oil Change Center (collectively, the "specifications and standards then-applicable for new Valvoline Instant Oil Change Centers and with the Manuals"). Licensor will develop both standard and minimum image requirements. Licensee must meet, as closely as possible the standard image requirements, but Licensor, in consideration of any Approved Location restrictions (i.e., space, zoning, etc.) may allow use of minimum image standards.

2.3 Licensor will award a renewal License Agreement after evaluation of Licensee's timely request, if, as of the date of the initiation of any renewal term and one year immediately prior to any renewal term, Licensee meets all of the following conditions, together with the then-current standards applicable to renewal License Agreements, each of which are agreed to be reasonable (except that modifications to the renewal License Agreement are agreed to be reasonable only to the extent set forth in Section 2.3.4):

2.3.1. Licensee completes to Licensor's satisfaction, as and when Licensor shall reasonably require, all of the maintenance, refurbishing, renovating, and remodeling of the Center, its equipment, and its furnishings, including that which is necessary to conform to and comply with Licensor's then-current specifications and standards then-applicable for new Valvoline Instant Oil Change Centers and with the Manuals.

EXHIBIT A-1

2.3.2. Licensee or Licensee's Affiliates does not have outstanding as of the expiration date any uncured default of which Licensee has been given written notice under this Agreement, as may be amended, or any other agreement between Licensee and Licensors or Licensors's Affiliates. As used in this Agreement, "Affiliate" means any individual, corporation, partnership, or other entity directly or indirectly controlling or controlled by or under direct or indirect common control of another. For purposes of this definition, "control" means the power to direct the management and policies of another, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise, and shall be presumed to include any person having fifteen percent (15%) or greater interest in another; and the terms "controlling" and "controlled" shall have meanings correlative to the foregoing.

2.3.3. Licensee has satisfied all monetary obligations owed by Licensee to Licensors and its Affiliates.

2.3.4. Licensee executes, prior to the expiration of the term of this Agreement, Licensors's then-current form of license agreement, which shall supersede this Agreement in all respects. Provided, however that provisions relating to royalty percentages and advertising contributions will be conformed to the rates applicable under this Agreement. Licensors agrees to allow the elected members of the VIOCF Franchise Advisory Council ("FAC") or a successor thereto to review modifications to the license agreement and discuss its terms from time to time at the request of the elected chairperson of the FAC. Licensee agrees that modifications to the then current license agreement that the FAC approves are reasonable. Notwithstanding the foregoing, Licensors maintains sole discretion over all terms actually offered in any such license agreement.

2.3.5. Licensee demonstrates that it has the right to remain in possession of the Approved Location for the duration of the renewal term of this Agreement, or Licensee shall obtain Licensors's approval, which will not be unreasonably refused, delayed, or conditioned, of a new location for the Center provided such new location meets Licensors's then-current standards for Center sites and is within the Territory.

2.3.6. Licensee and its employees comply with Licensors's then-current qualifications and training requirements.

2.3.7. Licensee executes a general release, in a form prescribed by Licensors, of any and all claims, whether or not asserted prior to renewal, against Licensors and its Affiliates, and their respective officers, directors, agents, and employees. Provided Licensors requires such a release by Licensee, Licensors shall execute a limited release, in a form prescribed by Licensors, of those claims, whether or not asserted prior to renewal, against Licensee, its respective officers, directors, agents and employees other than:

2.3.7.1. Any claims which fall under the indemnity clause in Section 21.3.

2.3.7.2. For all money due and owing to Licensors or its affiliates under the License Agreement or any ancillary agreements.

2.3.8 Licensee has paid Licensors the renewal license agreement fee specified in Section

4.1.3. The fee must be received from Licensee at the time of its election and is non-refundable unless this Agreement is not renewed as a consequence of the decision of Licensors. Licensors will not be required to provide Licensee any site location, initial training or other "start-up" services in connection with the award ~~of any Renewal License Agreement.~~

of any Renewal License Agreement.

3. DUTIES OF LICENSOR

3.1. Licensor shall make available one set of its current "Not For Construction" building plans as are required by Section 6.1 for the construction of Licensee's first Center.

3.2. Licensor shall provide such training as is required by Section 7.

3.3. Licensor shall, from time to time, provide such advice and materials to assist in the operation, advertising, and promotion of the Center as Licensor deems appropriate.

3.4. Licensor shall provide Licensee access to the Confidential Manual(s) as hereinafter defined and more fully described in Section 10.

4. FEES

4.1. Licensee shall pay Licensor the following initial or renewal license fees, as applicable:

4.1.1 If this is a new Center, Licensee shall pay Licensor a non-recurring, ~~non-~~
nonrefundable ~~refundable~~ initial license fee ("Initial License Fee"), in such amount determined as follows:

4.1.1.1. Except for those situations addressed in Section 4.1.1.2, Licensee shall pay Licensor an Initial License Fee of (i) Thirty Thousand Dollars (\$30,000.00) if this Agreement is the first License Agreement entered into by Licensee with Licensor, (ii) Twenty Thousand Dollars (\$20,000.00) if this Agreement relates to Licensee's first newly constructed Center and is not the first License Agreement entered into by Licensee or (iii) Five Thousand Dollars (\$5,000.00) if this Agreement relates to any other newly constructed or acquired/converted Center not covered in (i) or (ii).

The license fee for the first License Agreement entered into by Licensee with Licensor shall be paid in two equal installments, with the first payable upon the execution hereof and the second payable on the date the first royalty payment is due after the Center is opened. All other license fees shall be paid in full upon execution hereof.

The Initial License Fee due for this Agreement is Thousand Dollars (\$). ("Not ~~(\$~~ ~~).~~ ("Not applicable" if blank.)

4.1.1.2. If this Agreement is entered into pursuant to the employee program ("Employee Program"), then Licensor shall waive the license fee for the first License Agreement entered into by Licensee with Licensor. For subsequent License Agreements, Licensee shall pay Licensor an Initial License Fee of (i) Twenty Thousand Dollars (\$20,000.00) for the first newly constructed Center or (ii) Five Thousand Dollars (\$5,000.00) for the first acquired/converted Center. The Initial License Fee shall be paid in full upon execution hereof.

If applicable, the Initial License Fee due for this Agreement for the Employee

Program is Thousand Dollars (\$). ("Not applicable" if blank.)

4.1.2. If this is a renewal of an existing license agreement for a Center, Licensee shall pay Licensor a renewal license fee of \$2,500.00 for a five-year renewal or \$5,000.00 for a ten-year or fifteen-year renewal ("Renewal License Fee").

~~EXHIBIT A-1~~

The Renewal License Fee due hereunder is Dollars (\$). (“Not applicable” if blank.)

4.1.3. Licensee acknowledges that any Initial License Fee and any Renewal License Fee is fully earned and is in consideration of administrative and other expenses incurred by Licensor in developing the System and granting this license, and for Licensor's lost or deferred opportunities to license others.

4.2. For the first twelve (12) months of the initial term of this Agreement, Licensee shall pay ~~to Licensor a continuing monthly royalty fee equal to 6% of Adjusted Gross Revenue (as defined in Section 4.5.2).~~ continuing monthly royalty fee of two percent (2%) of the Adjusted Gross Revenue of the Center (as defined in Section 4.5.2). For the second twelve (12) months of the initial term of this Agreement, Licensee shall pay a continuing monthly royalty of three percent (3%) of the Adjusted Gross Revenue for the Center. Commencing on the first day of the twenty-fifth (25th) month and continuing for the remainder of the initial term of this Agreement, Licensee shall pay to Licensor a continuing monthly royalty fee equal to 6% of Adjusted Gross Revenue. For purposes of calculating the royalty rate, the first month of the initial term of this Agreement shall be the month in which the Opening Date occurs, regardless of the day of the month.

4.3. Licensee shall expend or contribute monies for advertising and promotion as required by Section 13.

4.4. All monthly payments and contributions required under this Agreement shall be received by Licensor via electronic funds transfer. Each such draft payment will be taken by the close of business on the twentieth (20th) day of each calendar month. If the twentieth (20th) day of the month falls on a Saturday, Sunday or legal holiday then such draft payment shall be taken on the next business day thereafter. Any reports or statements required under Section 12 shall be received by Licensor at the location designated by Licensor by the eighth (8th) day of each calendar month. In the event Licensor does not receive the reports or statements by the eighth (8th) business day, Licensor may, at its discretion, draft in amounts equal to the previous month's draft and any needed adjustments to the draft amounts shall be corrected on the following month's scheduled draft date. Twenty days prior to the scheduled draft payments, Licensor shall mail to Licensee itemized invoices detailing the monies owed, with the exception of the royalty report, which will be sent electronically by the 13th day of the month. Licensee must contact Licensor within 72 hours to resolve any discrepancies. In the event the draft fails due to insufficient funds, Licensor will notify Licensee of such failure. Licensor will then re-draft the monies owed within 10 days. Licensee shall bear the fees, if any, imposed by Licensee's financial institution for electronic fund transfers. All payments and contributions based on Adjusted Gross Revenue shall be based on Adjusted Gross Revenue for the immediately preceding calendar month. Notwithstanding the provisions of this Section 4.4, Licensor may require that any or all payments or contributions by Licensee under this Agreement, and the reports required by Section 12.1.2, be made on a quarterly, biweekly, weekly or other basis, by giving written notice to Licensee not less than thirty (30) days prior to the new payment or contribution schedule taking effect. In the event Licensor exercises its right to change the payment or contribution period, payments and contributions hereunder based upon Adjusted Gross Revenue shall be based upon Adjusted Gross Revenue for the immediately preceding payment or contribution period.

4.5. Licensee agrees to make all payments and contributions due under this Agreement by such means as Licensor shall require. If any payment or contribution is overdue, Licensee shall pay Licensor, in addition to the overdue amount, a late-payment charge on such amount from the date due until paid, at a rate of one and one-half percent (1 1/2%) per month (18% annually) on the business day next following the date on which such payment or contribution is due and compounded monthly, or the maximum rate permitted by law, whichever is less. Entitlement to such late-payment charge shall be in addition to any other remedies Licensor may have.

~~EXHIBIT A-1~~

4.5.1. "Gross Revenue" means the actual sales prices of all goods, wares and merchandise sold, leased, licensed or delivered, and the actual charges for all services performed by Licensee, in, at, from, or arising out of the use of the Center, whether for wholesale or retail, and whether for cash or credit as and when extended, whether collected, uncollected or uncollectible, including the value of all consideration other than money received. Gross Revenue shall include, without limitation, (a) sales and services performed either at the Center or an offsite location marketed under the Proprietary Marks, (b) any sales or services made or performed by mail, telephone, or similar type orders, and (c) any sales or services which Licensee or any subtenant, licensee, concessionaire (to the extent of revenues paid to Licensee) or

other person in the normal and customary course of its business, would credit or attribute to its operations at the Center or any part thereof or has been invoiced through the VIOC POS System.

4.5.2. "Adjusted Gross Revenue" means Gross Revenue, excluding the following: (a) sales of Licensee-owned trade fixtures, machinery and equipment after their use thereof in the conduct of Licensee's business, (b) amounts separately collected by Licensee and paid by Licensee to any governmental authority for any sales, excise or similar tax, and (c) the amount of any discount (including, but not limited to, fleet discounts and promotions) given to customers or employees as represented by a coupon or other promotional item, to the extent the same were actually included in Licensee's Gross Revenue.

5. SITE SELECTION

5.1. Licensee shall acquire or lease, at Licensee's expense, a location for the Center to be operated under this Agreement at a site approved by Licensor as provided herein. Such site shall be located within "Site Selection Area".

5.2. The Site Selection Area is described solely for the purpose of selecting a site for the Center. The Site Selection Area is not exclusive and Licensor may establish or license others to establish a Center in such Site Selection Area; provided, however, once a site has been formally approved by Licensor, the Territory as defined in Section 1.3 shall be applicable.

5.3. Licensor shall furnish to Licensee the following:

5.3.1. Site selection counseling and assistance as Licensor may deem advisable.

5.3.2. Such on-site evaluation as Licensor may deem advisable in response to Licensee's request for site approval; provided, however, that Licensor shall not issue an approval for any proposed site prior to the receipt of a completed Site Approval Application for such site prepared by Licensee pursuant to Section 5.4. Licensor shall provide on-site evaluations as Licensor deems necessary, at its own discretion, at no charge to Licensee. If at Licensor's discretion on-site evaluations become excessive, then Licensee shall reimburse Licensor for all reasonable expenses incurred by Licensor in connection with such on-site evaluation, including, without limitation, the costs of travel, lodging, wages, and meals.

5.4. Licensee shall furnish to Licensor the following:

5.4.1. For the proposed Center site, Licensee must submit to Licensor, in the form specified by Licensor, a completed Site Approval Application, and such other information or materials as Licensor may reasonably require within one year from the date of this Agreement. The Site Approval Application shall consist of a preliminary site plan (showing at least dimensions, building location, street coordinates, a map of the area, and photographs), and financial information on the proposed site (consisting at least of a pro-forma analysis, purchase price, rentals, or other terms of purchase or lease, and structure

of any proposed financing). Licensee must submit such Site Approval Application(s), information, and materials before a site has been purchased or leased. The Site Approval Application shall accompany a proposed contract to purchase or lease for the site in form and content acceptable to Licensor, which confirms Licensee's control of the site, subject only to the contingencies set forth in Section 5.4.2. Licensor shall have thirty (30) days after receipt of such information and materials from Licensee to issue the Site Approval, as defined in Section 5.4.2, for the proposed site as the location for a Center and to describe the Territory to be assigned to such site, as defined in Section 1.3, if Licensor determines that such Territory should be different than as described in Section 1.3. In the event the Site Approval is not issued to Licensee within such thirty (30) day period, then such site shall be deemed to be disapproved by Licensor. Licensor may disapprove the site if, in Licensor's sole discretion, the site will negatively impact an existing Center.

5.4.2. "Site Approval" means Licensor's written approval of a proposed site for a Center. Site Approval is not a recommendation, approval or endorsement of such site. Licensor makes no representations or warranties as to the success of any site or as to any other matter of any kind relating to the site. Licensor will not unreasonably withhold Site Approval provided that the following contingencies are satisfied by Licensee at Licensee's sole expense, or being waived expressly in writing by Licensor, on or prior to the date Licensee Closes on the site, as defined in Section 5.4.3:

5.4.2.1. Licensee's title to or leasehold interest in the site shall be fully insurable with a reputable title insurance company in the amount of the purchase price or the fair market value of land and improvements, and shall be free of all conditions, easements, reservations, restrictions and covenants, except general real estate taxes for the year of closing and subsequent years, not yet due and payable, and any other exceptions expressly permitted in writing by Licensor ("Permitted Exceptions"). The site shall not be subject to any mortgage, lien or pledge, hypothecation or encumbrance except as provided in Section 5.4.4.

5.4.2.2. The site shall not be subject to any encroachment or other defect in survey or description except Permitted Exceptions.

5.4.2.3. Licensee shall have obtained all zoning changes, variances, permits and other approvals or consents required for the intended use of the site, including, without limitation, final building permits, and certificate of occupancy.

5.4.2.4. Water, storm sewers, sanitary sewers, natural gas, electricity, and other utility services deemed necessary or desirable, in Licensor's discretion, for the intended use of the site are available at the property line of the site.

5.4.2.5. Licensee is able to obtain ingress and egress to the site, including the use of turn lanes and curb cuts, deemed necessary or desirable, in Licensor's discretion, for the intended use of the site.

5.4.2.6. Licensor suggests the soil and groundwater at the site shall be tested in a manner acceptable to Licensor, and shall not, in the sole opinion of Licensor, contain hydrocarbon or other contaminants which would require reporting to relevant governmental agencies or remediation to comply with applicable or proposed environmental laws or regulations or which would add to the cost of development of the site by Licensee. Licensor's opinion as to such contamination shall not create any representation or warranty as to the site, and Licensor shall have no liability whatsoever for any contamination located on a site or for any failure by responsible parties to report such contamination to relevant agencies.

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5.4.2.7. Licensee shall have received a commitment acceptable to Licensor from a lender for permanent financing of the site and the Center to be located on the site.

5.4.2.8. Satisfaction of any other commercially reasonable contingencies or conditions which Licensor may impose in its Site Approval of the proposed site.

5.4.2.9. Contracts for construction or reconstruction of a Center on the site, in form and content approved by Licensor, shall have been negotiated and executed by Licensee and a contractor approved by Licensor pursuant to Section 6.2.3.

5.4.2.10. Licensee shall have satisfied the conditions set forth in Section 5.4.4 relating to Licensors right to acquire Licensee's interest in the site.

5.4.2.11. A fully executed copy of the contract to purchase or lease for the site, which was approved during the Site Approval, must be submitted prior to commencing construction.

5.4.3 As used in this Agreement, to "Close" or the "Closing" on a site refers to:

5.4.3.1. With respect to a site under an agreement to purchase, the later of the date of closing of such purchase and after satisfaction of the contingencies set forth in Section 5.4.2.

5.4.3.2. With respect to a site under a lease or agreement to lease, the later of the date a valid and binding lease for the site exists and after satisfaction of the contingencies set forth in Section 5.4.2.

5.4.3.3. With respect to a site already owned or leased by Licensee, the date the last of the contingencies set forth in Section 5.4.2 has been satisfied.

5.4.4. Any proposed site, whether owned or leased by Licensee, and whether or not given Licensors Site Approval, and whether under construction or opened and operating, shall be subject to the following conditions at all times during the term of this Agreement unless Licensors gives its express prior written consent to the contrary:

5.4.4.1. With respect to any site owned or later acquired by Licensee, Licensee and any lender(s) prior in time to the execution or recording of the documentation required in this Section 5.4.4.1 shall execute such options in favor of Licensors to cure any default or purchase the site at fair market value, and other documentation in such form and content as Licensors, in its discretion, may require to protect Licensors rights and remedies under this Agreement with respect to the cure of Licensee's default under any loan agreement or to the lease or purchase of Licensee's interest in the site.

5.4.4.2. With respect to any site leased by Licensee, Licensee, the owner(s) of the site, and any lessor(s) or lender(s) prior in time to the execution or recording of the documentation required in this Section 5.4.4.2 shall execute such lease assumption agreements, restrictions on use of the site if the site is within 5 miles of any other franchised or company operated location, non-disturbance agreements and other documentation in such form and content as Licensors, in its discretion, may require to protect Licensors rights and remedies under this Agreement with respect to the cure of Licensee's default under any lease or loan agreement or to the purchase of Licensee's leasehold interest in the site.

5.4.5. If Licensee will occupy the site under a lease, Licensee, prior to the execution of

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such lease or submission of such lease in a Site Approval Application, shall submit such lease to Licensor for its prior written approval. Licensor's prior written approval of the lease may be conditioned upon the inclusion in the lease of such provisions as Licensor may in its discretion require, including, without limitation:

5.4.5.1. A provision which restricts the use of the premises solely to the operation of the Center at the site for the term of this Agreement.

5.4.5.2. A provision which prohibits Licensee from subleasing or assigning all or any part of its occupancy rights or extending the term of or renewing the lease, without Licensor's prior written consent.

5.4.5.3. A provision requiring that the lessor shall provide to Licensor any and all notices of default by the Licensee under the lease.

5.4.5.4. A provision giving Licensor the right to enter the premises to make modifications necessary to protect the Proprietary Marks or the System or to cure any default under the License Agreement or under the lease.

5.4.5.5. A provision reserving to Licensor the right, at Licensor's election and upon notice to the lessor, to receive an assignment of the leasehold interest, with the right to sublease, upon non-renewal, default or termination under this Agreement or the lease.

5.4.5.6. That the lease term extend for at least the initial term under this Agreement.

5.5. After the site for the Center receives Site Approval by Licensor and Closing has occurred pursuant to Section 5.4, such site shall constitute the Approved Location described in Section 1.2, and the Territory assigned to such Approved Location shall constitute the Territory described in Section 1.3.

5.6. LICENSEE ACKNOWLEDGES AND AGREES THAT LICENSOR'S APPROVAL OF A SITE FOR LICENSEE'S CENTER IS NOT, AND SHALL NOT BE CONSTRUED AS, A GUARANTEE OR ASSURANCE THAT THE CENTER WILL BE PROFITABLE OR SUCCESSFUL.

5.7 All matters related in any way to Licensee's site are its responsibility, regardless of any assistance Licensor may choose to provide. Licensee is responsible for obtaining any architectural and engineering services required for Licensee's Center site and for ensuring its compliance with local law. Neither Licensor nor any of Licensor's Affiliates, nor any other person or company associated with Licensor will have any liability for any site-related matter. Licensee agrees not to make any claims against Licensor or Licensor's Affiliates with regard to such matters.

6. CONSTRUCTION AND OPENING OF THE CENTER

6.1. Upon site approval, Licensor shall make available at no charge one set of Licensor's "Not For Construction" building plans for use in acquiring stamped blueprints for the construction of a prototypical Center, including exterior and interior building design and layout for Licensee's first Center. Any additional building plans under this or any future License Agreement will be provided for a fee. Licensee, at Licensee's expense, shall adapt the prototypical plans and specifications to the Approved Location, as required by Section 6.2. Licensor shall also provide such consultation and advice in connection with the construction of the Center as Licensor deems necessary.

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6.2. Before commencing construction, Licensee shall have complied, at Licensee's expense and-
~~to Licensor's satisfaction, with all of the following requirements:~~
to Licensor's satisfaction, with all of the following requirements:

6.2.1. Licensee shall be responsible for obtaining all zoning classifications, clearances, and permits that may be required by federal, state, or local laws, ordinances, or regulations. Licensee shall obtain all permits and certifications required for the lawful construction of the Center, and shall certify in writing to Licensor that all such permits and certifications have been obtained.

6.2.2. Licensee shall employ a qualified architect and engineer to prepare, for Licensor's approval, final plans and specifications and provide to Licensee stamped blueprints for construction and improvements based upon the building plans furnished by Licensor. Once approved by Licensor, such final

plans shall not thereafter be changed or modified without the prior written consent of Licensor. Licensor may keep copies of and use Licensee's plans at no cost or liability to Licensee or Licensee's architects.

6.2.3. If the site to be constructed is funded by Licensor or its affiliates, then Licensee shall submit the name of its general contractor and the construction contract for Licensor's written approval. In the event the site is not funded by Licensor's or its affiliates, then no such approval is required. Licensee shall obtain and maintain in force, during the entire term of this Agreement, including any period of construction or remodeling, the insurance required under Section 14, including, without limitation, the insurance required by Section 14.1.7.

6.3. During the entire period of construction, Licensor and its representatives shall have the right to inspect the construction site at all reasonable times.

6.4. Licensee shall complete construction (including all exterior and interior carpentry, electrical, painting, and finishing work, and installation of all furniture, fixtures, equipment, and signs) and receive the final certificate of occupancy in accordance with the final plans approved by Licensor, at Licensee's expense, within 2 years from and after the date hereof. Licensor may, in its sole discretion, grant Licensee extension of the construction period for delays beyond Licensee's control, including labor disputes, acts of God, fire, unusual delay in transportation, or unavoidable casualty. If Licensor grants an extension, the date for completion shall be extended for a period equal to the length of such delay if, within ten (10) days after the commencement of any such delay, Licensee delivers to Licensor a written notice of such delay stating the nature thereof and, within ten (10) days following the expiration of any such delay, provides a written request for extension of the date for completion by reason of such delay and such request is approved by Licensor, which approval shall not be unreasonably withheld. Failure to deliver any such notice or request within the required period with respect to any such cause shall constitute an irrevocable waiver of any extension of the date for completion by reason of such cause. In the case of a continuing cause of delay of a particular nature, Licensee shall be required to make only one such request with respect thereto.

6.5. Licensee shall notify Licensor at least thirty (30) days prior to the anticipated date of completion of construction and, within a reasonable time thereafter, Licensor shall conduct a final inspection of the Center and its premises. Licensee shall not open the Center for business without the express, prior, written authorization of Licensor, and Licensor's authorization to open may be conditioned upon Licensee's strict compliance with the approved, final plans and specifications and with the standards of the System. In addition, Licensee must not have failed to cure any notice of default of the terms and conditions of License Agreements and any ancillary documents thereto.

6.6. Licensee shall open the Center for business only after receipt of Licensor's written authorization to open and the accompanying license. The license shall identify the Center as a franchise

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location operated by Licensee. The license must be displayed in a prominent area in the Center. Licensee shall open the Center for business on the first business day after the date Licensee receives such written authorization, and shall operate the Center continuously thereafter as required by this Agreement. The parties agree that time is of the essence in the construction and opening of the Center.

7. TRAINING

7.1. Prior to opening the Center, Licensee (or, if Licensee is a partnership, limited liability company, corporation or other entity (each an "Entity"), such principals of Licensee as are designated by Licensor) shall attend and complete, to Licensor's satisfaction, Licensor's initial licensee training program and management training program, and the person who will initially act as the principal manager for the Center ("Center Manager") shall attend and complete, to Licensor's satisfaction, Licensor's manager

training program and Licensor's SuperPro® Training System, or successor training system ("Training System").

7.2. Within six (6) months after beginning employment in such position with Licensee, each Center Manager subsequent to the initial Center Manager shall be certified, to Licensor's satisfaction at Licensee's expense, through the management level of Training System. Each other employee shall likewise be certified at Licensee's expense through the appropriate level of the Training System within six (6) months of beginning employment at that position. Licensor may audit the Center at any time to ensure compliance with the then current Training System.

7.3. Licensee (or, if Licensee is an Entity, such principals of Licensee as are designated by Licensor), Licensee's Center Managers, and such of Licensee's employees as are designated by Licensor, shall complete such additional training programs as Licensor may require from time to time.

7.4. Licensee shall be responsible for any costs related to training requested by the Licensee, which training is beyond the standard initial training offered to licensees after execution of their first License Agreement. These additional training costs include, but are not limited to, all lodging, travel, meal expenses, training and staffing needs provided in connection therewith. All training shall be provided, from time to time and at such locations, as determined by Licensor.

8. DUTIES OF LICENSEE

8.1. Licensee understands and acknowledges that every detail of the Center and its operation is important to Licensee, Licensor, and other System licensees, in order to develop and maintain high operating standards, to increase the demand for the services and products sold by all System licensees, and to protect Licensor's reputation.

8.2. Licensee shall use the Center premises solely for the operation of the business licensed hereunder; shall refrain from using or permitting the use of such premises for any other purpose or activity at any time without first obtaining the written consent of Licensor; and shall continuously operate the Center throughout the term of this Agreement, at a minimum, on the days of Monday through Saturday, from 9:00 a.m. through 5:00 p.m. and as specified in the Manual, excluding up to ten (10) regionally or nationally recognized holidays and except as specified in Section 16.3.2.

8.3. Licensee agrees to comply with such dress codes as Licensor may prescribe, to maintain a competent, conscientious, and trained staff, and to take such steps as are necessary to preserve good customer relations, all as required by Licensor in this Agreement or otherwise in writing.

8.4. Licensee shall meet and maintain the highest environmental, health and safety standards

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and ratings applicable to the operation of the Center. Licensee shall furnish to Licensor, within five (5) days after Licensee's receipt thereof, a copy of any notice, request, violation or citation which indicates Licensee's or the Center premises' failure to comply with any applicable environmental, health and safety standards.

8.5. To ensure that the highest degree of quality, service, and appearance is maintained, Licensee shall operate the Center in strict conformity with such methods, standards, and specifications as Licensor may from time to time prescribe in writing.

8.5.1. Licensee shall maintain in sufficient supply (as Licensor may prescribe in writing), and use at all times, only such fixtures, furnishings, equipment, signs, products, materials, supplies, invoices and goods as conform to Licensor's standards and specifications, and shall refrain from deviating therefrom by the use of non-conforming items without Licensor's prior, written consent.

8.5.2. Licensee shall sell or offer for sale only such products and services as have been expressly approved in writing by Licensor; shall sell or offer for sale all of the products and services specified by Licensor; shall refrain from any deviation from Licensor's standards and specifications without Licensor's prior, written consent; and shall discontinue selling and offering for sale any products or services which Licensor, in its discretion, may disapprove in writing at any time. With respect to the offer and sale of all products and services, Licensee shall have sole discretion as to the prices to be charged to its customers, and shall in no way be bound by any price which may be recommended or suggested by Licensor.

8.5.3. Licensee shall purchase and install, at Licensee's expense, all fixtures, furnishings, equipment, signs, machines, and other items as Licensor may reasonably direct from time to time in writing; and shall refrain from installing or permitting to be installed on or about the Center premises, without Licensor's prior written consent, any fixtures, furnishings, equipment, signs, machines, or other items not previously approved as meeting Licensor's standards and specifications.

8.6. At Licensor's request, Licensee, at Licensee's expense, shall promptly add to, subtract from, or otherwise change the Center to conform to the equipment specifications, building design, trade dress, color schemes, and presentation of the Proprietary Marks, consistent with the image then in effect for new Centers under the System, including, without limitation, structural changes, remodeling, redecoration, lube equipment upgrades, adoption of new products and services or new methods to offer or market same and such modifications to existing improvements as may be necessary to implement the same. Exclusive of the cost of making any changes required by law, required for the adoption of new products and services or new methods to offer or market the same, or required by Section 2.2.2, Licensor shall not require Licensee to spend on such changes more than the greater of Fifty Thousand Dollars (\$50,000) or Two percent (2%) of Adjusted Gross Revenue of the Center during the previous five (5) year period under the System.

8.7. In addition to the requirements of Section 8.6, Licensee shall maintain the Center in the highest degree of repair and condition as Licensor may reasonably require, and in connection therewith shall make such additions, alterations, repairs, and replacements thereto (but no others without Licensor's prior, written consent) as may be required for that purpose, including, without limitation, such periodic repairs to, or repainting or replacement of, obsolete signs, furnishings, equipment, and decor as Licensor may reasonably direct; and shall refrain from making major alterations or renovations to the Center premises without the prior, written consent of Licensor.

8.8. In order to promote awareness of the Proprietary Marks, provide uniform, high-quality products and services, and meet customer expectations, Licensee shall promote the use of VALVOLINE

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products and shall purchase no less than ninety-five percent (95%) of the Center's requirements of each of the following types of products to be sold or used: bulk motor oils and packaged motor oils (including but not limited to, conventional, semi-synthetic, and full synthetic motor oils), greases, other lubricants (including but not limited to, automatic transmission fluids and gear oil), oil filters, air filters, cabin air filters, automotive performance chemicals (including but not limited to, fuel system cleaners and fuel additives) and automotive appearance products (for example, tire shine, leather cleaner and waxes) marketed by Valvoline or one of its affiliates (collectively, "VALVOLINE Products"). Licensee shall have the right to buy or sell such other approved products as customers may specify. As a material part of the consideration for this Agreement, Licensee agrees that, if a customer does not specify use of a different brand for any service requiring the addition or replacement of motor oils, greases, lubricants, oil filters, air filters, automotive performance products, or automotive appearance products Licensee shall use only VALVOLINE Products for such service. To further eliminate public confusion, Licensee shall not openly advertise non-Valvoline Products by displaying competitor signage, competitor products or by any other means.

8.9. Except as otherwise provided in Section 8.8, Licensee shall purchase or lease all products, fixtures, furnishings, signage, and equipment (including, without limitation, operating oil-change and lubrication equipment and data processing equipment), solely from suppliers (including manufacturers, distributors, and other sources) who demonstrate, to the continuing reasonable satisfaction of Licensor, the ability to meet Licensor's then-current standards and specifications for such items; who possess adequate quality controls and capacity to supply Licensee's needs promptly and reliably; and with respect to operating oil-change and lubrication equipment, signs and data processing equipment, and, at Licensor's sole discretion, who have been approved in writing by Licensor and not thereafter been disapproved. If Licensee desires to purchase or lease any item to be used or sold by the Center from an unapproved supplier, Licensee shall submit to Licensor a written request for such approval (including specifications, drawings, photographs, samples and other information which Licensor may have previously requested or may subsequently request), or shall request the supplier itself to do so. Licensor shall have the right to require that its representatives be permitted to inspect the supplier's facilities, and that samples from the supplier be delivered either to Licensor or to an independent laboratory designated by Licensor for testing. A charge not to exceed the reasonable cost of the inspection and the actual cost of the testing shall be paid by Licensee or the supplier. Licensor reserves the right, at its option, to re-inspect the facilities and products of any approved supplier from time to time and to revoke its approval upon the supplier's failure to continue to meet any of Licensor's then-current criteria.

8.10. Licensee hereby grants Licensor and its agents the right to enter the Center premises during normal business hours for the purpose of conducting inspections. Licensee shall cooperate with Licensor's representatives in such inspections by rendering such assistance as they may reasonably request; and, upon written notice from Licensor or its agents and without limiting Licensor's other rights under this Agreement, Licensee shall correct such deficiencies detected during any such inspection within ten (10) days of such written notice.

8.11. Licensee shall promptly perform and satisfy any guaranty or service obligation owed to its customers arising out of any products sold or services performed by Licensee and, in so doing, comply with Licensor's then-current customer relations guaranty and service policies. Licensee shall immediately notify Licensor, in writing, of any complaint by a customer of Licensee which Licensee has not corrected to such customer's satisfaction within fifteen (15) days of such complaint. Thereafter, Licensor shall have the right, but not the obligation, at Licensee's expense, to take whatever actions it deems necessary to satisfy such customer's complaint in a manner consistent with how such claims would be managed for Valvoline Instant Oil Change centers owned and operated by Valvoline, Inc., and Licensee shall reimburse Licensor, within five business days after receipt of an invoice, for Licensor's reasonable costs of doing so.

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In order to protect the brand, Licensor may require Licensee to participate in a social media and customer relations program, and Licensee will be responsible for any reasonable fee associated with participation in such programs. Fees are payable monthly by electronic funds transfer on the 20th of the month. Notwithstanding the fifteen (15) day period mentioned above, Licensor may immediately and directly respond to and settle customer complaints in social media outlets (Twitter, Facebook, Myspace, consumer rating pages, discussion groups and similar public forums) in a manner consistent with how such claims would be managed for Valvoline Instant Oil Change centers owned and operated by Valvoline, Inc. Licensee agrees to reimburse Licensor within five (5) business days after receipt of an invoice for Licensor's reasonable costs of doing so and honor any discounts or coupons issued in settlement of a claim.

In addition, Licensee shall participate in any other System-wide warranty or guarantee programs as Licensor may prescribe from time to time, including bearing the costs of such programs.

8.12. Wherever this Agreement requires Licensee to comply with Licensor's written instructions, Licensor may provide such instructions in the confidential Operating Manual or otherwise in writing.

8.13. Licensor requires Licensee to have electronic mail capabilities, including internet access, to communicate with Licensor's office and to transfer and receive reports and other data.

9. PROPRIETARY MARKS

9.1. Licensor represents with respect to the Proprietary Marks that:

9.1.1. Licensor owns, or has pending registrations of, or has been licensed to use, the Proprietary Marks, and has the right to use the Proprietary Marks and to license others to use the Proprietary Marks in accordance with the System.

9.1.2. Licensor will permit Licensee and other licensees to use the Proprietary Marks only in accordance with the System and the standards and specifications attendant thereto.

9.2. With respect to Licensee's use of Proprietary Marks, trade names and other indicia of origin:

9.2.1. Licensee shall use only the Proprietary Marks designated by Licensor and no other trademarks, trade names or other indicia of origin. Licensee shall use the Proprietary Marks only in the manner authorized and permitted by Licensor.

9.2.2. Licensee shall use the Proprietary Marks only for the operation of the business licensed hereunder and only at the Center, or in advertising for the licensed business.

9.2.3. Licensee shall obtain approval from Licensor prior to use of the Proprietary Marks on Licensee's website or any other interactive venue.

9.2.4. Unless otherwise authorized or required by Licensor, Licensee shall operate and advertise the licensed business under the Proprietary Marks without prefix or suffix. Licensee shall not use the Proprietary Marks as part of its corporate or other legal name.

9.2.5. During the term of this Agreement and any renewal hereof, Licensee shall identify itself as the licensed operator of the Center in conjunction with any use of the Proprietary Marks, including, but not limited to, on invoices, order forms, receipts, and contracts, as well as at such conspicuous locations

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on the premises of the Center as Licensor may designate in writing.

9.2.6. Licensee's right to use the Proprietary Marks is limited to such uses as are authorized under this Agreement, and any unauthorized use thereof shall constitute an infringement of Licensor's rights.

9.2.7. Licensee shall not use the Proprietary Marks to incur any obligation or indebtedness on behalf of Licensor.

9.2.8. Licensee shall comply with Licensor's instructions in filing and maintaining requisite trade name or fictitious name registrations, and shall execute any documents deemed necessary by Licensor or its counsel to obtain protection for the Proprietary Marks or to maintain their continued validity and enforceability.

9.2.9. Licensee shall promptly notify Licensor of any infringement of the Proprietary Marks of which Licensee may become aware. Any action taken to protect the Proprietary Marks from any infringing use shall be in the sole discretion of Licensor and at Licensor's expense. All recoveries made shall be for the account of Licensor.

9.2.10. In the event that litigation involving the Proprietary Marks is instituted or threatened against Licensee, Licensee shall promptly notify Licensor. Provided the Proprietary Marks have been used in accordance with this Agreement, Licensor shall defend or settle such litigation at its own expense, including payment of any judgment or settlement. If the Proprietary Marks have not been used by Licensee in accordance with this Agreement, Licensor shall have the right, but not the obligation, to defend or settle such litigation at Licensee's expense, including the payment by Licensee of any judgment or settlement. Licensee shall cooperate fully in any investigation, defense, litigation, or settlement.

9.3. Licensee expressly understands and acknowledges that:

9.3.1. Licensee shall not directly or indirectly contest the validity, ownership of or Licensor's rights in the Proprietary Marks and shall not do any act which might have the effect of impairing or jeopardizing the validity or ownership of the Proprietary Marks.

9.3.2. Licensee's use of the Proprietary Marks pursuant to this Agreement does not give Licensee any ownership interest or other interest in or to the Proprietary Marks, except the license granted by this Agreement.

9.3.3. Any and all goodwill arising from Licensee's use of the Proprietary Marks in the licensed business shall inure solely and exclusively to Licensor's benefit; and, upon expiration or termination of this Agreement and the license herein granted, no monetary amount shall be assigned as attributable to any goodwill associated with Licensee's use of the System or the Proprietary Marks.

9.3.4. Subject to Section 1.3, the right and license of the Proprietary Marks granted hereunder to Licensee is non-exclusive, and Licensor thus has and retains the right, among others:

9.3.4.1. To use the Proprietary Marks in connection with selling products and services.

9.3.4.2. To grant other licenses for the Proprietary Marks, in addition to those licenses already granted to existing licensees.

9.3.4.3. To develop and establish other systems using the same or similar Proprietary Marks, or any other proprietary marks, and to grant licenses thereto without providing any rights therein to Licensee.

9.3.5. Licensor reserves the right to modify the Proprietary Marks or to substitute different Proprietary Marks for use in identifying the System and the businesses operating thereunder if any of the Proprietary Marks no longer can be used, or if Licensor, in its sole discretion, determines that such modification or substitution of different Proprietary Marks will be beneficial to the System. In such circumstances, Licensor's liability to Licensee shall be limited to the costs of modifying Licensee's signs and advertising materials to conform to the newly-prescribed Proprietary Marks, but Licensor may require Licensee to pay the costs of such modifications out of the Licensee's funds as described in Section 8.6.

9.3.6. Licensee shall cease all use of any of the Proprietary Marks hereinafter modified or discontinued by Licensor immediately after Licensee's receipt of Licensor's written notice thereof.

10. CONFIDENTIAL OPERATING MANUAL

10.1. In order to protect the reputation of Licensor and to maintain high standards of operation under the Proprietary Marks, Licensee shall conduct its business in accordance with the Confidential Manual(s), a copy of which Licensee acknowledges having been granted access to by Licensor for the term of this Agreement.

10.2. Licensee shall at all times treat the Manual, any other manuals or publications created for or approved for use in the operation of the Center, and the information contained therein, as confidential, and shall use all reasonable efforts to maintain such information as secret and confidential. Licensee shall not at any time copy, duplicate, record, or otherwise reproduce the foregoing materials, in whole or in part, nor otherwise make the same available to any unauthorized person.

10.3. The Manual shall at all times remain the sole property of Licensor and shall at all times be kept in a secure place on the Center premises.

10.4. Licensor may from time to time revise the contents of the Manual. To the extent commercially reasonable, Licensor will provide the proposed changes to the Franchise Advisory Committee for review and input and shall incorporate any input that may be given by the Franchise Advisory Council into such changes in Licensor's sole but reasonable discretion. Licensee expressly agrees to comply with each new or changed requirement or standard incorporated in the Manual by Licensor.

11. CONFIDENTIAL INFORMATION

11.1. "Confidential Information" includes all information (current and future) relating to the operation of a VIOCF Center or the System, including, among other things, all: (1) Manuals, training, techniques, processes, policies, procedures, systems, data and know how regarding the development, marketing, operation and franchising of a Center; (2) designs, specifications and information about products and services; (3) all information regarding customers, potential customer leads, and suppliers, including any statistical and/or financial information (including but not limited to historical gross revenue and adjusted gross revenue and future projections, if any), all lists, and customer or other information that Licensee enters into Licensor's POS System database as defined in Section 27.1; (4) marketing programs; (5) specifications for, and suppliers of, certain materials, equipment, and otherwise for the Center.

"Confidential Information" is not intended to include any information that (1) is or subsequently

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becomes publicly available other than by breach of any legal obligation; (2) was known by Licensee prior to Licensee becoming a VIOCF franchisee, or (3) became known to Licensee other than through a breach by Licensee of a legal obligation.

Licensee agrees that VIOCF is the sole and exclusive owner and that Licensor controls all information, lists and data related to past, present and future customers of the Center and that VIOCF owns and controls all domain names and URLs ("Uniform Resource Locator") relating to any VIOCF Center. Licensee acknowledges and agrees that Licensor has provided compensation for such information (through its various initial funding programs and other financial incentives) and that Licensor has and will continue to expend substantial time, effort and money to identify customers and potential customers with particular needs and characteristics uniquely related to products and services provided under the System. Licensee further acknowledges and agrees that those lists and related information are difficult, costly and time-consuming to obtain and that the lists and related information constitute trade secrets of VIOCF. Therefore, Licensee's only interest in any of this proprietary and/or Confidential Information is the right to use it

pursuant to this Agreement. Licensee hereby waives any and all rights to contest the proprietary or confidential nature of the proprietary and Confidential Information. Licensee agrees that any unauthorized use or duplication of any part of the Confidential Information, including in any other business, would be an unfair method of competition with respect to Licensor and other VIOCF licensees.

11.2. Both during the term of this Agreement and for 5 years after the end of the term or any renewal term, whichever period is longer (except for trade secrets, which are subject to Licensee's permanent obligation), Licensee agrees (1) to use the Confidential Information only for the operation of the Center under the License Agreement; (2) to maintain the confidentiality of the Confidential Information; (3) not to make or distribute, or permit to be made or distributed, any unauthorized copies of any portion of the Confidential Information; (4) not to alter, appropriate, use or distribute any VIOCF designs or specifications, or any substantially similar designs or specifications; and (5) to implement all appropriate and reasonably prescribed procedures for prevention of unauthorized use or disclosure of the Confidential Information. Notwithstanding the foregoing, financial information related to Licensee's Center licensed hereunder (including but not limited to the Center's historical gross revenue and adjusted gross revenue and future projections) may be shared with prospective purchasers of the Center pursuant to a written confidentiality agreement: (1) beginning in the twelve months preceding the end of the term or any renewal term of this Agreement, provided Licensee has given Licensor notice of its intent not to renew this Agreement at the end of the term or renewal term in the manner set forth in Section 2.2 hereof; or (2) provided that VIOCF, in its sole discretion, has given written permission to Licensee to share such financial information. Licensee may also share Confidential Information related to Licensee's Center with other VIOCF licensees and Licensee's professional advisors such as accountants, advertising agencies, lawyers and consultants, pursuant to a written confidentiality agreement and solely for the purpose of seeking professional advice concerning Licensee's business.

11.3. As stated in Section 11.1 above, Customer lists compiled with respect to Licensee's Center during the term or any renewal term of this Agreement ("Customer Lists") will be considered Confidential Information and a trade secret owned by the Licensor. Licensee may not sell, rent or allow anyone to use any Customer Lists except under the following circumstances: (1) Licensor has given its consent to the disclosure of the information, which consent will not be unreasonably withheld, (2) the person or entity to whom the disclosure is to be made signs a confidentiality and non-disclosure agreement, and data processing agreements (or similar agreements applicable to the jurisdiction or applicable law), each on a form approved by Licensor in its sole discretion prior to the disclosure of any information ("Data Processing Agreement"), and (3) the purpose of the disclosure is for the sole purpose of advertising Licensee's Valvoline Instant Oil Change business and such disclosure is subject to and consistent with a Data Processing Agreement. Licensee will be entitled to transfer its rights to use the Customer Lists after the

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expiration of the term or any renewal term of the Agreement if the following conditions are met: (1) Licensee has given Licensor notice of its intent not to renew this Agreement in the manner set forth in Section 2.2 hereof; (2) Licensee has engaged in diligent efforts to sell the Center as a VIOC franchise, and there is no buyer willing to purchase the Center at a reasonable sales price who will operate the Center as a Valvoline Instant Oil Change franchise, (3) VIOCF has waived its right of first refusal to purchase the Center, and (4) there is no VIOC Center owned or operated by Valvoline, its Affiliates or another licensee within five (5) miles of the Center. The limited right to transfer the right to use the Customer Lists in the manner described in this Section does not apply in the event of a termination of this Agreement for any reason prior to the expiration of the term or any renewal term.

Licensor may use any list of customers for the following purposes, and such other purposes as are agreed to by Licensee: (1) to advertise the Valvoline Instant Oil Change business; (2) to conduct research; (3) to share with vendors or other persons or entities performing services for Licensor if those persons or entities have signed a confidentiality and non-disclosure agreement and Data Processing Agreements (or

similar agreements applicable to the jurisdiction or applicable law); and (4) to share with banks and financial advisors.

However, notwithstanding the foregoing, if an item is not merely Confidential Information but constitutes a trade secret under applicable law, the above obligations will apply without any time limit.

11.4. Licensee acknowledges that any failure to comply with the requirements of this Section 11 will cause Licensor irreparable injury, and Licensee agrees to pay all court costs and reasonable attorneys' fees incurred by Licensor in obtaining specific performance of, or an injunction against violation of, the requirements of this Section 11.

11.5. Subject to requirements to obtain confidentiality agreements where applicable, either party may disclose information submitted by Licensee to any governmental body or any agency thereof or regulatory body if required to do so or as otherwise required by law. Subject to requirements to obtain confidentiality agreements Licensee may disclose Confidential Information to banks and financial advisors in connection with financing of the licensed business without prior written consent from Licensor except where the source of financing is a competitor of Licensor or any of its Affiliates in which case Licensor's permission is required.

11.6 Licensee must comply with the System, the obligations set forth in the Manual and other directions from Licensor, the applicable Payment Card Industry Data Security Standard, and all applicable laws, ordinances, regulations, rules, administrative orders, decrees, governmental guidance and policies regarding the organizational, physical, administrative and technical measures and security procedures to safeguard the confidentiality, integrity, availability, privacy and security of Confidential Information and Personal Information (defined in Section 28.2) that is in Licensee's possession or control. Licensee must also employ commercially reasonable best efforts to safeguard the confidentiality, integrity, availability, privacy and security of Confidential Information and Personal Information. In the event of a suspected or actual breach of security, or loss, theft, misuse, or unauthorized access involving Confidential Information or Personal Information or other act or omission that compromises the security, confidentiality, integrity or availability of Confidential Information or Personal Information (collectively, "Security Incident"), Licensee must immediately notify Licensor and comply with Licensor's reasonable instructions. Licensee acknowledges and agrees that it is responsible to fully protect, defend, indemnify and hold harmless Licensor in accordance with Licensee's obligations under Section 21.3 in connection with (a) Licensee's breach or nonperformance of its obligations in this Section 11.6, or (b) any Security Incident that emanates from a physical, in-store security breach at the Approved Location, including, but not limited to the installation of surveillance equipment (e.g., card skimmers, card shimmers, hidden cameras, etc.) or the uploading or injection of harmful software (e.g., malware, ransomware, etc.) to a device within Licensee's

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premises or under Licensee's control ((b) is referred to as an "In-Store Security Incident").

12. RECORDS; RIGHT TO AUDIT

12.1. At Licensors request, Licensee shall require and obtain execution of guarantee(s) similar to those set forth in Section 29 from any or all of the following persons: (a) all officers, directors, and holders of a beneficial interest of five percent (5%) or more of the securities of Licensee, and of any corporation directly or indirectly controlling Licensee, if Licensee is a corporation; and (b) the general partners (including any corporation, and the officers, directors, and holders of a beneficial interest of five percent (5%) or more of the securities of any corporation which controls, directly or indirectly, any general partner), if Licensee is a partnership; and (c) such other persons as Licensor may reasonably require. Licensee shall furnish and shall cause the individual guarantors of this Agreement to furnish to Licensor:

12.1.1. Upon Licensor's written request, exact copies of federal and state income tax returns of Licensee and Licensee's principal(s) ("Principals"), payroll and withholding records and state sales tax returns of Licensee relating to the Center or exact copies of schedules pertaining to the Center, included in Licensee's returns; and

12.1.2. By the tenth (10th) day of each month a report of the Gross Revenue and Adjusted Gross Revenue and financial statements of the Center, and vehicle counts and other information required by Licensor from time to time, for the immediately preceding month, duly executed and certified by an authorized representative of Licensee, to the effect that such statements fairly present the financial condition of Licensee as at the end of such month, and the results of the operations of Licensee for the period ended on such date, all in accordance with generally accepted accounting principles in effect on such date applied on a consistent basis; and

12.1.3. Within ninety (90) days after the end of their respective fiscal year, the balance sheet of Licensee and Principal(s) as at the end of such fiscal year, and the related statements of income and retained earnings and changes in financial position of Licensee and Principal(s) for the fiscal year then ended, duly executed, to the effect that such statements fairly present the financial condition of Licensee and Principal(s), respectfully, as at such dates and the results of the operations of Licensee and Principal(s), respectfully, for the periods ended on such dates, all in accordance with generally accepted accounting principles in effect on such dates applied on a consistent basis. Notwithstanding the foregoing, Licensor may at its discretion by written request require either, or both, Licensee and Principal(s) to furnish to Licensor the statements described in this Section 12.1.3 under generally accepted accounting principles and reviewed by certified public accountants reasonably approved by Licensor. Licensee and Principal(s) also shall furnish, as frequently as Licensor may reasonably request in writing and within fourteen (14) days of such written request, their respective balance sheet as of the date specified by Licensor.

12.2. Licensee and Principal(s), by execution hereof, hereby agree with Licensor that Licensor

may release the information delivered pursuant to Section 12.1 to Affiliates of Licensor and lenders to Licensor and its Affiliates, potential, actual or otherwise. Licensor will exercise due care and take reasonable measures to maintain the confidentiality of information it receives in accordance with Section 12.1. Licensee and Principal(s) hereby agree to release and hold Licensor harmless from any and all losses, costs, damages, expenses and liabilities in connection with the release of such financial information.

12.3. Records; Right to Audit

12.3.1. Licensee shall maintain, at a location acceptable to Licensor, accurate and complete books and records relating to the operation of the Center, including without limitation monthly

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reports, tax returns and schedules and other forms, information and supporting records specified by Licensor for a period of three (3) years from and after the end of Licensee's fiscal year for which such records were prepared, or such longer period as may be required by law. Licensee's statement of Adjusted Gross Revenue shall be accurate and never knowingly understated.

12.3.2. Licensee shall record all sales and other transactions in a point of sale system approved by Licensor. Licensee will keep and preserve at a location acceptable to Licensor for a period of three (3) years from and after the end of Licensee's fiscal year for which such records were prepared or such longer period as may be required by law, an original or duplicate books and records which shall disclose all information required to determine Gross Revenue and Adjusted Gross Revenue, including: (a) federal, state and local sales tax returns; (b) settlement report sheets and summaries of transactions, if any, with subtenants, concessionaires or licensees; (c) daily and/or weekly transaction reports, if any, including, without limitation, data stored electronically in Licensee's point of sale system or other data processing equipment or manual invoices; (d) all other sales records, if any, which Licensee normally utilizes or retains

relating to Licensee's sales; and (e) the records specified in (a) through (d) for each subtenant, assignee, concessionaire or licensee, except vending-machine licensees and concessionaires. Licensors shall have the right to collect and examine any data stored in Licensee's point of sale system, other data-processing equipment, or manual records.

12.3.3. Licensors and its representatives shall have the right at any time during business hours, and upon giving reasonable notice to Licensee, to audit or cause to be audited the monthly reports, tax returns and schedules, and other forms, information and supporting records which Licensee is required to submit to Licensors hereunder or to retain. Licensee shall fully cooperate with Licensors or its representatives and independent accountants hired by Licensors conducting any such audit. In the event any such audit shall disclose an understatement of the Adjusted Gross Revenue of the Center for any period or periods, Licensee shall pay to Licensors, within ten (10) days after receipt of the audit report, the amount of such understatement plus interest on such amount from the date such amount was due until the date actually paid, at a rate which is one and one-half times the prime rate as reported in the Wall Street Journal on the next business day after the date of such audit report and compounded monthly, or the maximum rate permitted by law, whichever rate is less. Further, in the event such audit is made necessary by the failure of Licensee to furnish reports or tax returns or schedules as herein required, or by any understatement of Adjusted Gross Revenue, Licensee shall reimburse Licensors for the cost of such audit, including without limitation, the charges of any independent accountant and the travel expenses, room and board, and compensation of employees of Licensors. The remedies described in this Section 12.3.3 are cumulative with and not in lieu of any other rights of Licensors hereunder.

13. ADVERTISING AND PROMOTION

Recognizing the value of advertising and promotion and the importance of the standardization of advertising and promotional programs to the furtherance of the public image of the System, the parties agree as follows:

13.1. Licensee shall spend and/or contribute the following amounts on advertising, advertising funds or cooperatives:

13.1.1. Licensee shall develop an advertising plan in accordance with Licensors and Licensors's agency of record. Included in the plan will be an additional required minimum \$7,500.00 fee for "grand-opening" expenses.

13.1.2. Licensee shall spend and/or contribute annually a minimum of three percent (3%) of the Center's AGR ("Advertising Monies") for advertising purposes in Licensee's market.

13.1.2.1. Licensors requires Licensee to spend and/or contribute the Advertising Monies for media advertising to pay costs associated with the following media categories: print, direct mail, outdoor billboards, radio, and television.

13.1.2.2. Licensors may audit Licensee's media advertising expenditures at any time.

13.1.3. Licensors has established a General System Fund ("System Fund"). The System Fund shall be maintained and administered by Licensors or its designee as follows:

13.1.3.1. Licensee shall contribute monthly to the System Fund up to 2% of the Center's AGR until a maximum or cap amount has been contributed by the Center. Licensors shall set the

maximum or cap amount at the beginning of each fiscal year. Licensor reserves the right to waive or prorate the fee during the first partial year of operation. The System Fund contributions are to be used for General System advertising, promotion, and programs.

13.1.3.2. Licensor shall direct all promotional programs, with sole discretion over the concepts, materials, and media used in such programs and the placement and allocation thereof. Licensee agrees and acknowledges that the System Fund is intended to maximize public recognition, acceptance, and use of the Proprietary Marks for the System, and that neither Licensor nor its designee undertakes any obligation, in administering the System Fund, to make expenditures for Licensee which are equivalent or proportionate to Licensee's contribution or to insure that any particular licensee benefits directly or pro rata from expenditures by the System Fund.

13.1.3.3. The System Fund, all contributions thereto, and any earnings thereon, shall be used to meet any and all costs of maintaining, administering, directing, and preparing advertising and/or promotional activities, including, among other things, the cost of preparing and creating television, radio, magazine, and newspaper advertising campaigns; direct-mail and outdoor billboard advertising; research; marketing surveys; developing consumer relationship tools; pricing consultancy; direct response consultancy; loyalty program and development; data analysis related to any one or more of the programs; other public relations activities; and the cost and use of advertising agencies to assist therein; and development and production of promotional brochures and other marketing materials for Centers operating under the System.

13.1.3.4. All payments and contributions made under this Section 13.1.3 shall be made as provided in Sections 4.4 and 4.5. The System Fund and its earnings shall not otherwise inure to the benefit of Licensor. Licensor or its designee shall maintain separate bookkeeping accounts for the System Fund.

13.1.3.5. It is anticipated that all contributions to and earnings of the System Fund shall be expended for advertising and/or promotional purposes during the Licensor's fiscal year within which the contributions and earnings are received. If, however, excess amounts remain in the System Fund at the end of such fiscal year, all expenditures in the following fiscal year(s) shall be made first out of accumulated earnings from previous fiscal years.

13.1.3.6. A statement of the System Fund activity as shown on the books shall be prepared annually by Licensor and shall be made available to Licensee upon written request.

13.1.3.7. Although the System Fund is intended to be of perpetual duration,

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Licensors maintain the right to terminate the System Fund. The System Fund shall not be terminated, however, until all monies in the System Fund have been expended for advertising and/or promotional purposes or returned to contributors on the basis of their respective contributions.

13.2. All advertising and promotion by Licensee in any manner or medium shall be conducted in a dignified manner and shall conform to such standards and requirements as are specified by Licensor. Licensee shall submit to Licensor or its designee (through the mail, overnight courier service or other means providing for return receipt), for Licensor's or its designee's prior approval (except with respect to prices to be charged), samples of all advertising and promotional plans and materials that Licensee desires to use and which have not been prepared or previously approved by Licensor. If written disapproval thereof is not received by Licensee from Licensor within twenty-one (21) days of the date of receipt by Licensor of such samples or materials, Licensor shall be deemed to have given the required approval.

13.3. Licensor shall have the right, in its discretion, to designate any geographical area or areas for purposes of establishing one or more regional advertising cooperatives ("Cooperative") and to prescribe rules governing the operation of such Cooperatives. If a Cooperative for an area in which the Center is located has been established at the time Licensee commences operations, or is established thereafter, Licensee's Center shall immediately become associated with such Cooperative, and Licensee shall upon Licensor's request execute an advertising cooperative agreement prepared by Licensor, and shall contribute such portion of such Advertising Monies as Licensor may require to such Cooperative. In no event shall a Center be required to be associated with more than one Cooperative at a time. Licensees with more than one Center may be required to be a member of more than one Cooperative. Licensor, in its sole discretion, and on such terms as it may determine, may grant to any System Licensee a full or partial exemption from contributing to the Cooperative, upon written request of such Licensee stating reasons supporting such exemption. Licensor's decision concerning such request for exemption shall be final.

13.4. Licensor reserves the right to establish and require contributions to a national advertising fund.

13.5. Licensee shall spend any remaining balance of any Advertising Monies not spent and/or contributed for local advertising and promotion, and/or regional cooperative advertising and promotion, as directed or approved by Licensor. Licensee, in its discretion, may spend an amount greater than the Advertising Monies on local advertising and promotion.

13.6 Licensee shall participate and honor the Licensor's national fleet programs including honoring national, regional, or local contract pricing and discounts for goods and services. National pricing will not be mandated without FAC approval. Discount programs must be off the posted pricing for non-fleet customers. Licensee and shall participate in any consumer feedback program designated by Licensor. In the event that Licensee has failed to make timely payments to Licensor or an Affiliate of Licensor, Licensor may offset amounts due to Licensee under the fleet program against amounts Licensee owes to Licensor or Licensor's Affiliate. The right of offset described in this section 13.6 does not apply to amounts due that are disputed by Licensee in good faith.

14. INSURANCE

14.1. During the term hereof, and as a material part of the consideration hereunder, Licensee, at its own cost and expense, shall purchase and keep in force and effect the insurance described below with insurance carrier(s) having a rating of Best's A-, Class VIII or better, and being acceptable to Licensor:

14.1.1. Workers' Compensation Insurance which complies with all laws applicable to all persons employed by Licensee at or in connection with the Center;

14.1.2. Employer's Liability Insurance which complies with all laws applicable to persons employed by Licensee at or in connection with the Center; provided that Licensee shall have Employer's Liability Insurance covering such employees of not less than \$100,000 each accident, \$500,000 disease-policy limit, and \$100,000 disease-each employee;

14.1.3. General Liability Insurance on an occurrence basis which applies to the Center and to Licensee's possession, occupancy, use and operation of the Center, including coverage for Premises Operations; Explosion and Collapse Hazard; Underground Hazard; Products/Completed Operations Hazard; Blanket Contractual Liability; Broad Form Property Damage; Fire Legal Liability, Independent Contractors; Bodily Injury; Personal and Advertising Injury; with minimum combined single limits of \$1,000,000;

14.1.4. Garagekeepers' Insurance on an occurrence basis, covering vehicles of customers while in the possession of Licensee with a minimum limit of \$80,000. Coverage must be written on a direct coverage-primary basis.

14.1.5. Automobile Liability Insurance which applies to Licensee and to all owned, hired and non-owned automobiles, with Bodily Injury and Property Damage Combined Single Limit of \$1,000,000 per accident.

14.1.6. Umbrella-form Excess Liability Insurance with limits of \$3,000,000 per

occurrence and in the aggregate, in excess of the required limits of the Employer's Liability Insurance, General Liability Insurance, Automobile Liability Insurance and Garagekeepers' Insurance required in Sections 14.1.2 through 14.1.5 above.

14.1.7. Pollution Liability Insurance (at Licensors request) which applies to Licensee and to Licensee's possession, occupancy, use and operation of the Center.

14.1.8. Replacement Cost Comprehensive All-Risk Form Real & Personal Property Insurance, covering the Center and contents, including stock, against the full cost of repair or replacement as of the date of loss against damage caused by all perils, including fire, smoke, explosion, extended coverage, vandalism, malicious mischief, and special extended perils (all risk). The minimum coverage of such insurance shall be the amount of the full replacement costs of the Center and contents, or the full amount of all loans secured by the Center and contents, whichever is greater. Such insurance shall include an "inflation-guard" endorsement, flood and earthquake endorsement, and "agreed-amount" clause, and Business Income Insurance covering a period of not less than six (6) months, with a deductible not to exceed One Thousand Dollars (\$1,000). Such insurance shall take effect immediately upon the execution of this Agreement by Licensee, and shall cover the Approved Location during Licensee's initial construction or remodeling of the Approved Location in lieu of builder's risk-type insurance. As between Licensor and Licensee, insurance claims by reason of damage or destruction of any portion of the Center may be adjusted by Licensee, but Licensor shall have the right to join with Licensee in adjusting any such claims.

14.1.9. If Section 5 is applicable pursuant to Section 1.2, then, until the Closing on a location as defined in Section 5, Licensee shall not be required to carry the insurance required under Sections 14.1.4, 14.1.7 and 14.1.8, and Licensee may carry Public Liability Insurance including Blanket Contractual Liability Insurance, Broad Form Property Damage, Independent Contractors and Personal Injury coverage, in lieu of the insurance required in Section 14.1.3. On or before the Closing on a location, as defined in Section 5, Licensee shall have obtained all of the insurance required by this Section 14, and this Section 14.1.9 shall no longer apply.

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14.1.10. Deductibles under liability insurance coverages required in this Section 14.1 shall not exceed \$500 per occurrence, and deductibles under property insurance coverage shall not exceed \$1,000 per occurrence, without prior written consent of Licensor.

14.1.11. Licensor consents that such insurance may be carried under a blanket-type policy issued to Licensee.

14.1.12. At Licensor's option, all liability insurance minimum limits of coverage under this Section 14.1 shall be subject to increase (but not to decrease) from such required minimum levels upon annual review by Licensor. Licensor shall give Licensee not less than ninety (90) days prior written notice of any required increase in such limits of coverage.

14.2. Licensee's General Liability Insurance, Garagekeepers' Insurance, Automobile Liability Insurance and Excess Liability Insurance must be endorsed to name Licensor and Valvoline as Additional Named Insured with respect to claims and demands against such Additional Insured with respect to all coverages under such insurance. Such insurance shall specifically provide that it applies separately to each insured against which claim is made or suit is brought, except with respect to the total limits of coverage. Licensee's Property Insurance must be endorsed to name Licensor as loss payee to the extent its interest may appear.

14.3. Licensee's General Liability Insurance, Garagekeepers' Insurance, Automobile Liability Insurance, Excess Liability Insurance, and Property Insurance shall be endorsed to waive the insurance carrier's rights of subrogation against Licensor. Except where expressly prohibited by applicable law, Licensee's Workers' Compensation and Employer's Liability Insurance also shall be endorsed to waive the insurance carrier's rights of subrogation against Licensor.

14.4. Licensee's General Liability Insurance, Garagekeepers' Insurance, Automobile Liability Insurance, Excess Liability Insurance, and Property Insurance shall expressly state that such policies are primary/non-contributory to any other coverage available to Licensor and/or Valvoline. Except where expressly prohibited by applicable law, Licensee's Workers' Compensation and Employer's Liability Insurance also shall also state that they are primary/non-contributory to any other coverage available to Licensor and/or Valvoline.

14.5. Concurrently with the execution of this Agreement, (or if Section 5 is applicable pursuant to Section 1.2, within thirty (30) days after the date of execution of this Agreement), Licensee shall furnish Licensor with certificates of insurance on the applicable Acord® form (or equivalent acceptable to Licensor) attested by a duly authorized representative of the insurance carrier(s) (or a certificate of participation in a state workers' compensation fund attested by a duly-authorized representative of such fund) , an Endorsement showing Licensor and Valvoline as additional insured with respect to all coverages Licensee is required to maintain as part of the policies listed in Section 14.2 above, declaration pages showing the actual coverage provided under each required policy, and, upon Licensor's request,, copies of all insurance policies required hereunder evidencing that all insurance required hereunder is in force and effect and will not be canceled or changed without at least thirty (30) days prior written notice to Licensor. All certificates of insurance shall list the insurers, the policy numbers of the insurance policies evidencing such insurance and the expiration date of such insurance. As such insurance is renewed or replaced, Licensee shall provide Licensor with certificates of insurance or copies of policies evidencing that all insurance required hereunder is in force and effect.

14.6. Licensee shall not obtain or carry separate insurance concurrent in form or contributing in the event of loss with that required in this Section 14 hereof unless Licensor is included therein as a named insured, with loss payable as provided in the Agreement. Licensee shall immediately notify Licensor

whenever any such separate insurance is obtained and shall deliver to Licensor, at Licensor's sole option, certificates of insurance or copies of policies as required by Section 14.5 hereof.

14.7. The insurance coverages required by Licensor or provided by Licensee hereunder do not in any way limit, negate or reduce the Licensee's undertaking to protect, indemnify, hold harmless, reimburse and defend Licensor and other parties as provided in this Agreement, or otherwise limit the liability of Licensee to Licensor hereunder. In the event Licensee at any time has less insurance than the coverage or limits of coverages required in sections 14.1.1 through and including 14.1.6, Licensor's action or inaction shall not constitute a waiver of the required insurance coverages or limits of coverage, and Licensor may terminate this Agreement at any time with cause as provided in this Agreement or procure such coverage or limits of coverage for Licensee and charge the cost thereof to Licensee, which costs shall be due and payable immediately hereunder. The foregoing remedies shall be in addition to any other

remedies Licensor may have. The provisions of this Section 14.7 shall survive the termination or expiration of this Agreement for the applicable statute of limitations.

14.8. Licensee shall notify Licensor of any claim or incident which may have the effect of reducing by fifty percent (50%) or more any General Aggregate Limits under applicable liability insurance coverage. Licensor may require Licensee to increase such aggregate limits which, in Licensor's opinion, are or may be materially reduced by any such claim or incident.

14.9. Licensee's obligation to obtain and maintain the foregoing policy or policies in the amounts specified shall not be limited in any way by reason of any insurance which may be maintained by Licensor.

14.10 Licensor shall purchase and maintain cyber liability with limits appropriate to Licensor's business in Licensor's sole but reasonable discretion. If coverage is written on a claims-made basis, any retroactive date shall be no later than the effective date of the Agreement. Coverage shall include first party and third party expenses arising from Licensor's failure to perform its obligations hereunder in connection with the POS System (as hereinafter defined), as those terms are commonly understood in the cyber insurance industry.

15. TRANSFER OF INTEREST

15.1. Transfer by Licensor

Licensor shall have the right to transfer or assign all or any part of its rights or obligations herein to any person or legal entity.

15.2. Transfer by Licensee

15.2.1. Licensee understands and acknowledges that the rights and duties set forth in this Agreement are personal to Licensee and its principals, and that Licensor has granted this license in reliance on Licensee's principals' business skill, financial capacity, and personal character. Accordingly, neither Licensee nor any immediate or remote successor to all or any part of Licensee's interest in this Agreement, nor any individual, partnership, corporation, or other legal entity (hereinafter referred to collectively as the "Transferor") which directly or indirectly owns any interest in the licensed business, in assets comprising the Center, in this Agreement, or in Licensee (and, if the Transferor is other than an individual, such owner of a beneficial interest in any such partnership, corporation or other legal entity as Licensor may request) shall sell, assign, transfer, convey, give away, or encumber (hereinafter referred to collectively as "Transfer") any direct or indirect interest in the licensed business, in assets comprising all or substantially all of the Center, in this Agreement, or in Licensee (hereinafter referred to collectively as a "Transferable Interest"), without the prior written consent of Licensor, which shall not be unreasonably withheld,

conditioned or delayed and subject to Section 15.4. Any purported Transfer by operation of law or otherwise, not complying with this Section 15.2.1 shall be null and void and shall constitute a material breach of this Agreement for which Licenser may then terminate pursuant to Section 16 of this Agreement.

15.2.2. Licenser shall not unreasonably withhold, condition, or delay its consent to any Transfer restricted by Section 15.2.1; provided, however, that Licenser, in its sole discretion, may require one or more of the following as conditions of its approval:

15.2.2.1. All of Licensee's and the Transferor's accrued monetary obligations and all other outstanding obligations to Licenser and its Affiliates shall have been satisfied.

15.2.2.2. Licensee, the Transferor, and the person or entity to whom the Transfer is to be made (the "Transferee") do not have any uncured defaults of which they have been given written notice and as a result of the Transfer will not have any defaults, of any provision of this Agreement, any amendment hereof or successor hereto, or any other agreement between Licensee or the Transferee and Licenser or its Affiliates.

15.2.2.3. Licensee, the Transferor and Transferee shall have executed a general release, in a form satisfactory to Licenser, of any and all claims, whether or not asserted prior to Transfer, against Licenser, Licenser's Affiliates, and their officers, directors, shareholders and employees, in their corporate and individual capacities, including, without limitation, claims arising under Federal, state, and local laws, rules, and ordinances. Provided Licenser requires such a release by Licensee, Licenser shall execute a limited release, in a form prescribed by Licenser, of those claims, whether or not asserted prior to transfer, against Licensee, its respective officers, directors, agents and employees other than:

15.2.2.3.1 Any claims which fall under the indemnity clause in Section 21.3.

15.2.2.3.2. For all money due and owing to Licenser or its affiliates under the License Agreement or any ancillary agreements.

15.2.2.4. The Transferee (and, if the Transferee is other than an individual, such owners of a beneficial interest in the Transferee as Licenser may request) shall enter into a written assignment and/or guaranty, in a form satisfactory to Licenser, assuming and agreeing to discharge all of the Transferor's obligations under this Agreement.

15.2.2.5. The Transferee of any interest in this Agreement or in Licensee (and, if the Transferee is other than an individual, such owners of a five percent 5% or greater beneficial interest in the Transferee as Licenser may request) shall demonstrate to Licenser's satisfaction that he or she can meet Licenser's educational, managerial, and business standards; possesses a good moral character, business reputation, and credit rating; has the aptitude and ability to conduct the business licensed hereunder (as may be evidenced by prior related business experience or otherwise); and has adequate financial resources and capital to operate the business.

15.2.2.6. Licensee and any guarantor of this Agreement shall remain liable for all of the obligations and liabilities to Licenser in connection with the licensed business prior to the effective date of a Transfer, in compliance with this Agreement, of all the Licensee's interest in this Agreement and both shall execute any and all instruments reasonably requested by Licenser to evidence such liability.

15.2.2.7. Transferor shall pay a transfer fee of Thirty Thousand Dollars (\$30,000) if such transfer is Transferee's first Center and Two Thousand Five Hundred Dollars (\$2,500) for any

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additional Centers. If transfer is to an existing franchisee, Transferor shall pay a transfer fee of Five Thousand Dollars (\$5,000) for Transferee's first Center and Two Thousand Five Hundred Dollars (\$2,500) per center for any additional Centers to Licensor. This fee is intended to compensate (but not necessarily on a dollar for dollar basis) Licensor for legal, accounting, training, administrative and other expenses incurred and resources employed in connection with the Transfer; provided, however, that no such transfer fee shall be required (a) in the case of a Transfer to a corporation formed for the convenience of ownership, where the persons owning such corporation and their proportionate share of ownership are the same as that in Licensee before such Transfer, (b) in the case of a Transfer upon death or mental incapacity of an individual Transferor to such Transferor's spouse or parent, or adult child, sibling, niece or nephew who is qualified to operate the business licensed hereunder, or (c) in the case of a Transfer which, alone or together with other previous, simultaneous, or proposed Transfers, would not have the effect of causing a change in

control of the Center, in substantially all of the assets comprising the Center, or of Licensee. Further, if the transfer is within an existing ownership group, or to a spouse or parent, or adult child, sibling, niece or nephew who is qualified to operate the business, then Licensors will waive any transfer fee.

15.2.2.8. If the Transfer is an assignment of the Licensee's rights and duties under this Agreement or a transfer of a controlling interest in the Licensee, the Transferee shall be required to assume this agreement, and other ancillary agreements as Licensors may require or execute a new 15 year License Agreement (and related documents) on Licensors' then current form of License Agreement, and such other ancillary documents as Licensors may require.

15.2.2.9. Except where the transfer is to an existing licensee, or if the transfer is within an existing ownership group, at Transferee's expense, Transferee, Transferee's managers, and Transferee's other employees designated by Licensors shall complete to Licensors' reasonable satisfaction any training programs then in effect upon such terms and conditions as Licensors may reasonably require.

15.2.3. Licensee shall not pledge, mortgage, hypothecate, encumber or grant any security interest in any of the assets comprising the Center unless such pledge, mortgage, hypothecation, encumbrance or grant includes an agreement in writing that in the event of any default by Licensee, Licensors shall have the right and option to be substituted as obligor to the secured party and to cure any such default of Licensee, and that any provision for acceleration of indebtedness due to default shall be void with respect to any such default cured by Licensors.

15.2.4. Licensee acknowledges and agrees that each condition which must be met by the Transferee under this Section 15 is necessary to assure such Transferee's full performance of the obligations hereunder.

15.3. Sale of Securities by Licensee

All materials required for any offer or sale of securities of the Licensee by Federal or state law shall be submitted to Licensors for review prior to their being filed with any governmental agency; and any materials to be used in any offering exempt from such laws shall be submitted to Licensors for review prior to their use. No offering by Licensee shall imply (by use of the Proprietary Marks or otherwise) that Licensors is participating as an underwriter, issuer, or offeror of Licensee's securities; and Licensors' review of any offering shall be limited solely to the subject of the relationship between Licensee and Licensors. Licensee and each of the other participants in the offering must fully indemnify Licensors in writing as provided in Section 21.3 in connection with the offering. For each proposed offering, Licensee shall pay to Licensors such amount as is necessary to reimburse Licensors for its reasonable costs and expenses associated with reviewing the proposed offering materials. Licensee shall give Licensors written notice at least thirty (30) days prior to the date of commencement of any offering or other transaction covered by this Section 15.3.

15.4. Right of First Refusal

15.4.1. If Licensee or any other Transferor desires to accept any bona fide offer from any Transferee to purchase or acquire any Transferable Interest, or desires to Transfer such interest to any person (except (a) a Transfer to a corporation formed for the convenience of ownership, where the persons owning such corporation and their proportionate share of ownership are the same as that in the Licensee before each Transfer; (b) a Transfer upon death or mental incapacity of an individual Transferor to such Transferor's spouse or parent or adult child, sibling, niece or nephew who is qualified to operate the licensed business; or (c) a Transfer which, alone or together with other previous, simultaneous, or proposed Transfer,

would not have the effect of causing a change in control of the licensed business, in substantially all of the assets of the licensed business, in this Agreement, or in Licensee; (d) a transfer within an existing ownership group; or (e) a transfer to a family member (as described in Section 15.2.2.7), the Licensee or Transferor shall notify Licensor in writing of each such offer or proposed Transfer, and shall provide such available information and documentation relating to such offer or proposed Transfer as Licensor reasonably may require. Licensor shall have the irrevocable right and option, exercisable within thirty (30) days after receipt of such written notification, to send written notice to Licensee or other Transferor that Licensor intends to purchase the Transferable Interest on the same terms and conditions offered by the third party or, in the case of a proposed Transfer other than pursuant to an offer, to purchase or acquire the Transferable Interest for the Fair Market Value (as hereinafter defined) of the Transferable Interest as determined pursuant to this Section 15.4. If that Licensor elects to purchase such Transferable Interest, closing on such purchase must occur within sixty (60) days from the date of notice to Licensee or other Transferor of Licensor's election to purchase. If Licensor declines to purchase such Transferable Interest, Licensee or other Transferor shall have ninety (90) days from receipt of notice of such declination to effect such Transfer on the same terms and conditions and to the same Transferee as described to Licensor pursuant to Licensor's right of first refusal. Failure to effect such Transfer to such Transferee within such ninety (90) days, or any material change in the terms of any proposed Transfer, shall constitute a new Transfer again subject to Licensor's right of first refusal hereunder. Failure of Licensor to exercise the option afforded by this Section 15.4.1 shall not constitute a waiver of any other provision of this Agreement, including all of the requirements of this Section 15, with respect to a proposed Transfer, and all such provisions shall apply to such Transfer. For purposes of this License Agreement, "Fair Market Value" shall be determined by the following appraisal method: Licensor and Licensee shall each hire a qualified, independent appraiser experienced in the industry who shall separately determine the value or cash equivalency. (1) If their appraisals are less than five percent (5%) apart, then the two amounts shall be averaged and the resulting amount shall be adopted by the parties. (2) If their appraisals are different by five percent (5%) or more, then the two appraisers shall select a third qualified, independent appraiser experienced in the industry who shall determine the value or cash equivalency. The cost of the third appraiser shall be split evenly by the parties. (3) If such amount is different by five percent (5%) or more from either of the first two appraisals, then the three appraisal amounts shall be averaged and the resulting amount shall be adopted by the parties.

15.4.2. If the consideration, terms, or conditions offered by a proposed Transferee for a Transfer are such that Licensor may not reasonably be required to furnish the same consideration, or meet the same terms or conditions, or if the proposed Transfer is not pursuant to an offer, then Licensor may purchase the interest proposed to be transferred for the reasonable equivalent in cash.

15.4.3. If, for any reason, this Agreement is not terminated pursuant to Section 16.1, and this Agreement is assumed or assignment of the same to any person or entity who has made a bona fide offer to accept an assignment of this Agreement is contemplated, pursuant to the United States Bankruptcy Code, then notice of such proposed assignment and assumption, setting forth (a) the name and address of the proposed assignee, (b) all of the terms and conditions of the proposed assignment and assumption, and

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(c) the adequate assurance to be provided Licensor to assure the proposed assignee's future performance under this Agreement, including, without limitation, the assurance referred to in Section 365(b)(3) of the Bankruptcy Code and Section 15.2.2 shall be given to Licensor within twenty (20) days after receipt of such proposed assignee's offer to accept assignment of this Agreement, and, in any event, within ten (10) days prior to the date application is made to a court of competent jurisdiction for authority and approval to enter into such assignment and assumption, and Licensor shall thereupon have the prior right and option, to be exercised by notice given at any time prior to the effective date of such proposed assignment and assumption, to accept an assignment of this Agreement to Licensor itself upon the same terms and conditions and for the same consideration, if any, as in the bona fide offer made by the proposed assignee, less any brokerage commissions which may be payable by Licensee out of the consideration to be paid by such assignee for the assignment of this Agreement.

15.5. Transfer Upon Death or Mental Incapacity

Upon the death or mental incapacity of any individual owner of a Transferable Interest, the executor, administrator, or personal representative of such individual shall transfer such Transferable Interest to a Transferee approved by Licensor. Such Transfers, including, without limitation, Transfers by devise or inheritance, shall be subject to the same conditions as any inter vivos Transfer except that, in the case of a Transfer to another owner of Licensee, or to the Transferor's spouse or parent, or adult child, sibling, niece or nephew who is qualified to operate the licensed business, no transfer fee shall be charged, and Licensor shall have no right of first refusal under Section 15.4. If the Transferable Interest is not Transferred to an approved transferee within one (1) year of such death or mental incapacity, Licensor shall have the right, but not the obligation, to terminate this Agreement upon notice without an opportunity to cure, and to purchase such interest for the Fair Market Value of such interest.

15.6. Non-Waiver of Claims

Licensor's consent to any Transfer of any Transferable Interest shall not constitute a waiver of any claims it may have against the assigning or transferring party, nor shall it be deemed a waiver of Licensor's right to demand exact compliance with any of the terms of this Agreement by the Transferor.

15.7. Additional Documentation

Each individual partnership, corporation or other legal entity, or beneficial owner thereof, shall sign and deliver to Licensor such documentation as Licensor may reasonably require acknowledging such entity's or owner's agreement to be bound by this Section 15, including, without limitation, Licensor's rights of first refusal and options to purchase hereunder.

16. DEFAULT AND TERMINATION

16.1 Licensee agrees that time is of the essence in selecting a site, closing and constructing a Center, pursuant to the terms of the Agreement. Licensee shall be deemed to be in default of this Agreement, and Licensor shall have the right to terminate this Agreement with notice, but without opportunity to cure, if the Licensee fails to (i) submit to Licensor a completed Formal Site Approval Application within one year of the date of this Agreement; or (ii) Open the Center within 2 years of the date of this Agreement.

16.2. Licensee shall be deemed to be in default under this Agreement, and all rights granted herein shall automatically terminate without notice to Licensee, if Licensee becomes insolvent or makes a general assignment for the benefit of creditors; or if Licensee admits, in writing, its insolvency or its inability to meet obligations as they become due and payable; or if a petition in bankruptcy is filed by Licensee or such

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a petition is filed against and not opposed by Licensee; or if Licensee is adjudicated as bankrupt or insolvent; or if a bill in equity or other proceeding for the appointment of a receiver of Licensee or other custodian for Licensee's business or assets is filed and consented to by Licensee; or if a receiver or other custodian (permanent or temporary) of Licensee's assets or property, or any part thereof, is appointed by any court of competent jurisdiction; or if proceedings for a composition of creditors under any state or Federal law should be instituted by or against Licensee; or if a final judgment remains unsatisfied or of record for thirty (30) days or longer (unless a supersedeas bond is filed); or if Licensee is dissolved; or if execution is levied against Licensee's business or property; or if the real or personal property of Licensee shall be sold after levy thereupon by any sheriff, marshal, constable, or other authorized official.

16.3. Licensee shall be deemed to be in default and Licensor, at its option, may terminate this Agreement and all rights granted hereunder, without affording Licensee any opportunity to cure the default, effective immediately upon the giving of written notice to Licensee, upon the occurrence of any of the following events:

16.3.1. If Licensee fails to construct and open the Center when and as required by Section 6, or, if applicable, fails to obtain Site Approval of or Close on a site for the Center when and as required by Section 5 to this Agreement.

16.3.2. If Licensee, at any time, loses the right to possess or operate the Center or ceases to operate for more than two (2), consecutive regular business days or for more than three (3), regular business days during any calendar quarter or otherwise abandons the Center or forfeits the right to do or transact business in the jurisdiction where the Center is located; provided, however, that if any loss of possession results from the governmental exercise of the power of eminent domain, or if, through no fault of Licensee, the Center is damaged or destroyed, then Licensee shall have thirty (30) days after either such event in which to apply for Licensor's approval to relocate or reconstruct the Center, which approval shall not be unreasonably withheld. As used in this Section 16.3.2, "regular business day" means a day when the Center is required by Licensor to be open for business.

16.3.3. If Licensee, or any officer, director, or partner of Licensee, is convicted of a felony, a crime involving moral turpitude, or any other crime or offense that Licensor believes is reasonably likely to have an adverse effect on the System, the Proprietary Marks, the reputation associated therewith, or Licensor's interest therein.

16.3.4. If a transfer occurs contrary to the terms of Section 15.2 of this Agreement.

16.3.5. If an approved transfer is not effected as required by Section 15.4.

16.3.6. If Licensee fails to comply with the requirements in Sections 9, 11 or 18 or fails to obtain execution of the covenants required under Section 18.9.

16.3.7. If, contrary to the terms of Sections 10 or 11, Licensee discloses, divulges or misuses the contents of the Manual or any other confidential information.

16.3.8. If Licensee knowingly maintains false books or records or knowingly submits any false reports to Licensor.

16.3.9. If Licensee understates any payment to Licensor by three percent (3%) or more or understates any such payment twice within any two (2) year period.

16.3.10. Upon termination for default of Licensee of any other agreement between

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Licensee and Licensor or a subsidiary or Affiliate of Licensor, including, but not limited to, any development agreement or lease agreement for the Center premises or purchase agreement for products or services for the Center.

16.3.11. If Licensee, or such other persons as are required by this Agreement, fail to complete to Licensor's satisfaction the training required by Section 7.

16.3.12. If Licensee, after curing a default pursuant to Section 16.3, commits the same act of default again within two (2) years of the original default.

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16.3.13. Upon the third instance within a twelve (12) month period that Licensee is in default hereof for failure to comply with any of the material requirements imposed by this Agreement, including, without limitation, failure to timely pay any amount due Licensor, and violations of Section 8.8 whether or not such default is cured after notice.

16.4. Except as provided in Section 16.3.12 and 16.3.13, Licensee shall have five (5) business days after receipt of written notice from Licensor within which to remedy any default in the payment of any fee, contribution or other amount payable by Licensee hereunder. If any such default is not cured within that time, or such longer period as applicable law may require, Licensor may, at its sole option, apply any amounts that Licensor or any affiliate of Licensor owes Licensee (including, but not limited to, rebates, incentive payments, or fleet payments) to any amount owing to Licensor or its affiliates and if such amount is not sufficient to cure the payment default, this Agreement shall terminate without further notice to Licensee, effective immediately upon expiration of such five (5) business day period. Licensee's failure to comply with its obligations set forth in Section 14 will be deemed an immediate default of this Agreement; Licensor then may, at its sole option, either terminate this Agreement upon 48 hours notice of such default to Licensee (during which time Licensee can cure such default prior to termination) or absent a cure within 48 hours of notice, Licensor may purchase insurance in the amounts required under Section 14 on the Licensee's behalf. Licensee must pay Licensor on demand any costs and premiums incurred in obtaining insurance for Licensee. However, if Licensee neither knew nor had reason to know of its non-compliance under Section 14, Licensee shall have 48 hours to cure such default upon written notice of same from Licensor. The right of offset described in this section 16.4 does not apply to amounts due that are disputed by Licensee in good faith.

16.5. Except as provided in Sections 16.1, 16.2, 16.3, and 16.4 Licensee shall have thirty (30) days after receipt from Licensor of a written notice of termination within which to remedy any default hereunder and to provide evidence thereof to Licensor. If any such default is not cured within that time, or such longer period as applicable law may require, this Agreement shall terminate without further notice to Licensee effective immediately upon expiration of such cure period. Licensee shall be in default hereunder for any failure to comply substantially with any of the requirements imposed by this Agreement, as it may from time to time be supplemented by the Manual, or to carry out the terms of this Agreement in good faith. Such defaults shall include, without limitation, the occurrence of any of the following events:

16.5.1. If Licensee fails to maintain any of the standards or procedures prescribed by Licensor in this Agreement, the Manual, or otherwise in writing.

16.5.2. Except as provided in Section 16.3.4, if Licensee fails, refuses, or neglects to obtain Licensor's prior written approval or consent as required by this Agreement.

16.5.3. If Licensee misuses or makes any unauthorized use of the Proprietary Marks or otherwise materially impairs Licensor's reputation associated therewith or Licensor's rights therein.

16.5.4. If Licensee engages in any business or markets any service or product under a name or mark which, in Licensor's opinion, is confusingly similar to the Proprietary Marks.

16.5.5. If Licensee, by act or omission, permits a continued violation, in connection with the operation of the Center, of any law, ordinance, rule, or regulation of a governmental agency, in the absence of a good faith dispute over its application or legality and without promptly resorting to an appropriate administrative or judicial forum for relief therefrom.

16.5.6. If a threat or danger to public health or safety results from the construction, maintenance, or operation of the Center.

16.5.7. If Licensee fails to submit, when due, any reports or information due under this Agreement.

16.5.8. If Licensee leases the Center premises from a party other than Licensor, or an Affiliate of Licensor, and is in default of the lease; or has a debt obligation secured by all or a substantial portion of the assets comprising the Center and is in default of such obligation.

16.5.9. If Licensee fails to make the changes to the Center as required pursuant to Section 8.6.

16.6 Any material default by Licensee under this Agreement can be regarded by Licensor as a default under any other agreement between Licensor (and/or Licensor's Affiliate) and Licensee. Similarly, any material default by Licensee under any other agreement or obligation between Licensor (and/or Licensor's Affiliate) and Licensee can be regarded by Licensor as a default under this Agreement. Any material default by Licensee (or any owner or Affiliate of Licensee) under any lease, sublease, loan agreement, or security interest relating to the Center (including the land, building, fixtures, or personal property) can be regarded as a default under this Agreement, regardless of whether or not any such agreements are between Licensee (or any owner or Affiliate of Licensee) and Licensor.

17. OBLIGATIONS UPON TERMINATION OR EXPIRATION

Upon termination or expiration of this Agreement, all rights granted hereunder to Licensee shall forthwith terminate, and:

17.1. Licensee shall immediately cease to operate the business licensed under this Agreement, and shall not thereafter, directly or indirectly, represent to the public with respect to the authorized location of the Center that it is, or hold itself out as, a present or former licensee of Licensor.

17.2. Licensee shall immediately and permanently cease to use, in any manner whatsoever, any confidential methods, procedures, and techniques associated with the System or the Proprietary Marks and all other proprietary marks and distinctive forms, slogans, signs, symbols, and devices associated with the System except where that use is permitted by written agreement between Licensee and Licensor. In particular, Licensee shall cease to use, without limitation, all signs, advertising materials, displays, stationery, forms, and any other articles which display the Proprietary Marks; provided, however, that this Section 17.2 shall not apply to the operation by Licensee of any other Center operated pursuant to a license from Licensor to Licensee. If Licensee does not comply with this Section 17.2, Licensor may enter the premises of the Center to effect such compliance, without being guilty of trespass or any other tort, at the expense of Licensee.

17.3. Licensee, within thirty (30) days after termination, shall take such action as may be

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necessary to cancel any assumed name or equivalent registration which contains the Proprietary Marks (unless such name or registration is permitted pursuant to a separate agreement between Licensee and Licensor) and, within ten (10) days after termination, shall assign all telephone listings and service for the Center to Licensor or its designee. Licensee shall furnish Licensor with evidence satisfactory to Licensor of compliance with this obligation within thirty (30) days and within ten (10) days, respectively, after termination or expiration of this Agreement. If Licensee does not timely comply with this Section 17.3, Licensee hereby grants Licensor permission to take such action as may be necessary to comply with this Section 17.3.

17.4. In the event Licensor does not elect to exercise its option to acquire the Center premises pursuant to this Agreement, Licensee shall make such modifications or alterations to the premises operated hereunder (including, without limitation, the changing of the telephone number) immediately upon termination or expiration of this Agreement as may be necessary to distinguish the appearance of said premises from that of other Centers under the System, and shall make such specific additional changes thereto as Licensor may reasonably request for that purpose. In the event Licensee fails or refuses to comply with the requirements of this Section 17.4, Licensor shall have the right to enter upon the premises where Licensee's licensed business was conducted, without being guilty of trespass or any other tort, for the purpose of making or causing to be made such changes as may be required, at the expense of Licensee, which expense Licensee agrees to pay upon demand.

17.5. Licensee agrees, in the event it continues to operate or subsequently begins to operate any other business not specifically permitted by Licensor, not to use any reproduction, counterfeit, copy, or colorable imitation of the Proprietary Marks, either in connection with such other business or the promotion thereof, which is likely to cause confusion, mistake, or deception, or which is likely to dilute Licensor's rights in and to the Proprietary Marks, and further agrees not to utilize any designation of origin or description or representation which falsely suggests or represents an association or connection with Licensor constituting unfair competition.

17.6. Licensee shall promptly pay all sums owing to Licensor and its Affiliates. In the event of termination for any default of Licensee, such sums shall include all damages, costs, and expenses, including reasonable attorneys' fees, incurred by Licensor as a result of the default, which obligation shall give rise to and remain, until paid in full, a lien in favor of Licensor against any and all of the real or personal property, furnishings, equipment, signs, fixtures, and inventory owned by Licensee and on the premises operated hereunder at the time of default.

17.7. Licensee shall pay to Licensor all damages, costs, and expenses, including reasonable attorneys' fees, incurred by Licensor subsequent to the termination or expiration of this Agreement in obtaining injunctive or other relief for the enforcement of any provisions of this Section 17.

17.8. Licensee shall immediately deliver to Licensor the Manual and all other publications, and other records, files, instructions, correspondence, and materials, which are confidential and are related to operating the licensed business.

17.9. Licensor shall have the option, to be exercised within thirty (30) days after a termination through no fault of Licensor pursuant to sections 16.1 through 16.6 hereof, to purchase from Licensee Licensee's interest in any Center premises and all of the furnishings, equipment, signs, fixtures, supplies, or inventory of Licensee related to the operation of the Center, at Fair Market Value. If Licensor elects to exercise any option to purchase herein provided, it shall have the right to set off all amounts due from Licensee against any payment therefor.

17.10. Licensee shall comply with the covenants contained in Sections 18.1, 18.2 and 18.3.

17.11. Termination or expiration of this Agreement shall not affect, modify or discharge any claims, rights, causes of action or remedies which either party may have against the other whether under this Agreement or otherwise, for any reason, whether such claims or rights arise before or after termination or expiration.

17.12. Licensee hereby authorizes Licensors to enter upon and take possession of the Center without civil liability to Licensee and to take in the name of the Licensee all other actions necessary to effect the provisions of this Section 17.

17.13. Licensee agrees and acknowledges that Licensee's failure to comply with the provisions of this Section 17 will result in irreparable harm to Licensors and to the Proprietary Marks.

17.14. No right or remedy herein conferred upon or reserved to Licensors is exclusive of any other right or remedy provided or permitted by law or equity.

18. COVENANTS; REPRESENTATIONS AND WARRANTIES

18.1. Licensee covenants that during the term of this Agreement, except as otherwise approved in writing by Licensors, Licensee's principals, or its designee, and the Center Manager, shall devote full time, energy, and best efforts to the management of the Center.

18.2. Licensee specifically acknowledges that, pursuant to this Agreement, Licensee will receive valuable, specialized training and confidential information, including, without limitation, information regarding the operational, sales, promotional, and marketing methods and techniques of Licensors and the System. Licensee covenants that during the term of this Agreement, except as otherwise approved in writing by Licensors, Licensee shall not, either directly or indirectly, for itself, or through, on behalf of, or in conjunction with, any person, or legal entity:

18.2.1. Divert or attempt to divert any business or customer of the business licensed hereunder to any competitor, by direct or indirect inducement or otherwise, or do or perform, directly or indirectly, any other act injurious or prejudicial to the Proprietary Marks and the System.

18.2.2. Intentionally Reserved.

18.2.3. Own, maintain, operate, engage in, be employed by, or have any interest in or relationship or association with, any business which is the same as or similar to the Center, or which offers products or services similar to those offered under the System, including, without limitation, oil changes, lubrication services, certain preventive maintenance, and other related services where the speed or convenience of such services is advertised or promoted, and which is, or is intended to be, located within the United States of America, except pursuant to a License Agreement with Licensors.

18.3. As a material part of the consideration for Licensors entering into this License Agreement, Licensee in consideration thereof hereby acknowledges, agrees, and covenants that for a continuous uninterrupted period commencing upon the expiration or termination of this Agreement, regardless of the cause for termination, and continuing for two (2) years thereafter, except as otherwise approved in writing by Licensors, Licensee shall not, either directly or indirectly, for itself, or through, on behalf of, or in conjunction with any person, partnership, corporation, legal entity, or any other person or entity which owns, is owned by, or is under common ownership with Licensee, own, maintain, operate, engage in, lease to, be employed by, or have any interest in or relationship or association with, any business which is the same as or similar to the Center, or which offers products or services similar to those offered under the

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System, including, without limitation, oil changes or lubrication services where the speed or convenience of such services is advertised or promoted, and which is, or is intended to be, located i) at or within a radius of twenty-five (25) miles of the Center which is the subject matter hereof; and/or ii) within a radius of twenty-five (25) miles of any other VIOC service center licensed under any other license agreement a) between Licensor and Licensee; and/or b) between Licensor and any other third party.

18.4. Sections 18.2.2 and 18.3 shall not apply to ownership by Licensee of less than five percent (5%) beneficial interest in the outstanding equity securities of any company registered under the Securities Exchange Act of 1934.

18.5. The parties agree that each of the foregoing covenants shall be construed as independent of any other covenant or provision of this Agreement. If all or any portion of a covenant in this Section 18 is held unreasonable or unenforceable by a court or agency having valid jurisdiction in an unappealed final decision to which Licensor is a party, Licensee expressly agrees to be bound by any lesser covenant subsumed within the terms of such covenant that imposes the maximum duty permitted by law, as if the resulting covenant were separately stated in and made a part of this Section 18.

18.6. Licensee understands and acknowledges that Licensor shall have the right, in its sole discretion, to reduce the scope of any covenant set forth in Sections 18.1, 18.2, and 18.3 of this Agreement, or any portion thereof, without Licensee's consent, effective immediately upon receipt by Licensee of written notice thereof; and Licensee agrees that it shall comply forthwith with any covenant as so modified, which shall be fully enforceable notwithstanding the provisions of Section 24.

18.7. Licensee expressly agrees that the existence of any claims it may have against Licensor, whether or not arising from this Agreement, shall not constitute a defense to the enforcement by Licensor of the covenants in this Section 18. Licensee agrees to pay all costs and expenses, including, but not limited to, reasonable attorneys' fees, incurred by Licensor in connection with the enforcement of this Section 18.

18.8. Licensee acknowledges that Licensee's violation of the terms of this Section 18 would result in irreparable injury to Licensor for which no adequate remedy at law may be available, and Licensee accordingly consents to the issuance of an injunction prohibiting any conduct by Licensee in violation of the terms of this Section 18.

18.9. At Licensor's request, Licensee shall require and obtain execution of covenants similar to those set forth in this Section 18 (including covenants applicable upon the termination of a person's relationship with Licensee) from any or all of the following persons: (a) all officers, directors, and holders of a beneficial interest of five percent (5%) or more of the securities of Licensee, and of any corporation directly or indirectly controlling Licensee, if Licensee is a corporation; and (b) the general partners (including any corporation, and the officers, directors, and holders of a beneficial interest of five percent (5%) or more of the securities of any corporation which controls, directly or indirectly, any general partner), if Licensee is a partnership; and (c) such other persons as Licensor may reasonably require. Every covenant required by this Section 18.9 shall be in a form satisfactory to Licensor, including, without limitation, specific identification of Licensor as a third-party beneficiary of such covenants with the independent right to enforce them. Failure by Licensee to obtain execution of a covenant required by this Section 18.9 shall constitute a default under Section 16.3.6.

19. LICENSEE AS A BUSINESS ORGANIZATION

19.1. Except as otherwise approved in writing by Licensor, if Licensee is a corporation, it shall comply with the following requirements throughout the term of this Agreement:

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19.1.1. Licensee shall be newly organized and shall confine its activities, and its governing documents, if any, shall at all times provide that its activities are confined, exclusively to operating the Center(s).

19.1.2. Licensee shall promptly furnish Licensor with its Articles of Incorporation, Bylaws, other governing documents, and any other documents Licensor may reasonably request, and any changes thereto.

19.1.3. Licensee shall maintain stop-transfer instructions against the transfer on its records of any equity securities; and shall issue no securities upon the face of which the following printed legend does not legibly and conspicuously appear:

The transfer of this stock is subject to the terms and conditions of a License Agreement(s) dated _____ with VALVOLINE INSTANT OIL CHANGE FRANCHISING, INC., which are on file at the principal offices of this Corporation and VALVOLINE INSTANT OIL CHANGE FRANCHISING, INC. Reference is made to the provisions of the said Agreement(s) and to the Articles and Bylaws of this Corporation.

19.1.4. Licensee shall maintain a current list of all owners of record and all beneficial owners of any class of voting stock of Licensee and shall promptly furnish the list to Licensors annually or at any time upon Licensors written request; provided, however, that if Licensee or any of its Affiliates are publicly-held corporations, Licensee shall only be required to maintain and furnish to Licensors a current list of all owners of record of Licensee's stock.

19.2. Except as otherwise approved in writing, if Licensee is a partnership, it shall comply with the following requirements throughout the term of this Agreement:

19.2.1. Licensee shall be newly organized and shall confine its activities, and its governing documents, if any, shall at all times provide that its activities are confined, exclusively to operating the Center(s).

19.2.2. Licensee shall promptly furnish Licensors with its partnership agreement as well as such other documents as Licensors may reasonably request, and any changes thereto.

19.2.3. Licensee shall prepare and furnish to Licensors, upon request, a current list of all general and limited partners in Licensee.

19.2.4. All corporations which are general partners of Licensee shall comply with Section 19.1 hereof. All other business organizations which are general partners of Licensee shall comply with Section 19.3 hereof.

19.3. Except as otherwise approved in writing, if Licensee is a limited liability company or any other organization not subject to 19.1. or 19.2. above, it shall comply with the following requirements throughout the term of this Agreement:

19.3.1. Licensee shall maintain its organizational entity and shall confine its activities, and its governing documents, if any, shall at all times provide that its activities are confined exclusively to operating the Center(s).

19.3.2. Licensee shall promptly furnish Licensors with all documents governing its

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formation and operations as well as such other documents as Licensor may reasonably request, and any changes thereto.

19.3.3. Licensee shall prepare and furnish to Licensor, upon request, a current list of all members or other equity holders in Licensee.

20. TAXES, PERMITS, AND INDEBTEDNESS

20.1. Licensee shall promptly pay when due all taxes and assessments levied, assessed, or required to be collected, including, without limitation, unemployment, sales, use and real and personal property taxes, and all accounts and other indebtedness of every kind incurred by Licensee in the ownership or leasing of assets and the conduct of the business licensed under this Agreement. Licensee will file any and all tax returns required by the laws of any applicable jurisdiction and remit the tax due to such taxing jurisdiction. Licensee shall pay to Licensor all sales, use, or other excise taxes which may be imposed or assessed on Licensor, or which Licensor is required to collect, by any municipal, state, or Federal law, rule, regulation, or order, now in effect or hereafter imposed with respect to any transaction which is the subject of this Agreement.

20.2. In the event of any bona fide dispute as to Licensee's liability for taxes or assessments assessed or other indebtedness, Licensee may contest the validity or the amount of the tax, assessment, or indebtedness in accordance with procedures of the taxing authority or applicable law, including, without limitation, any bond requirements thereof; however, in no event shall Licensee permit a tax sale or seizure by levy of execution or similar writ or warrant, or attachment by a creditor, to occur against the premises of the Center, or any improvements thereon.

20.3. Licensee shall comply with all Federal, state, and local laws, rules, and regulations, and shall timely obtain any and all permits, certificates, or licenses necessary for the full and proper conduct of the business licensed hereunder, including, without limitation, licenses to do business, fictitious name registrations, sales-tax permits, and fire clearances.

20.4. Licensee shall notify Licensor in writing within five (5) days after Licensee receives notice of the commencement of any action, suit, or proceeding, and of the issuance of any order, writ, injunction, award, or decree of any court, agency, or other governmental instrumentality, which may adversely affect the operation or financial condition of the licensed business.

20.5 For valuable consideration, as security for the payment of all amounts owing or to be owed by Licensee (and/or any Affiliate of Licensee) to Licensor (and/or any Affiliate of Licensor) under this Agreement or any other agreements or otherwise, and Licensee's performance of all obligations to Licensor and/or and Licensor's Affiliate, Licensee hereby grants to Licensor (and each Affiliate of Licensor) a security interest in all of the Licensee's right, title and interest in all of the following property, whether now owned or hereafter acquired, wherever located (collectively, the "Collateral"): (a) accounts receivable, (b) chattel paper, (c) contracts (including this Agreement and/or all other agreements with Licensor (and/or Licensor's Affiliates), (d) deposit accounts, (e) documents, (f) equipment, (g) fixtures, (h) furniture, (i) signs and leasehold interests, (j) general intangibles, (k) instruments, (l) inventory, (m) investment property, (n) letter-of-credit rights, (o) supporting obligations, (p) money, (q) all proceeds of Licensee's Center and in all of the assets used by, at or in connection with Licensee's Center and its related business, (r) additions, accessions and attachments to any of the foregoing, and (s) renewals, substitutions, replacements, rental payments, products and proceeds of any of the foregoing. Licensee hereby grants to Licensor and each Affiliate of Licensor consent to all filings necessary to perfect the security interest in the collateral provided for in this Section 2.0.5. Licensee will not remove the Collateral or any portion thereof, or grant or permit

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any security interest in (or otherwise encumber) the Collateral, without Licensor's prior written consent. Licensee represents and warrants that the security interest granted is prior to all other security interests in the Collateral except for (i) bona fide purchase money security interests and (ii) if consented to by Licensor in writing, the security interest granted to a third party in connection with Licensee's original financing for Licensee's Center, if any. In connection with any request for Licensor's approval of a security interest, Licensor will exercise Licensor's business judgment, bearing in mind the interests of the borrower, lender, Licensor and the System. On the occurrence of any event entitling Licensor to terminate this Agreement or any other agreement between the parties, or if Licensor reasonably determine that Licensor is not assured that Licensee's (and/or any Affiliates') obligations will be timely and fully paid and/or performed, Licensor

will have all the rights and remedies of a secured party under the Uniform Commercial Code for the state in which Licensee's Center is located and/or in the state where Licensee is organized, including, without limitation, the right to take possession of the Collateral. Licensee must execute and deliver to Licensors financing statements and/or such other documents as Licensors reasonably deem necessary to perfect Licensors' interest in the Collateral within 10 days of Licensee's receipt of such documents from Licensors.

Notwithstanding any provision to the contrary in this Section 20.5, Licensors may perfect its security interest under the following circumstances:

1. If Licensors (or an affiliate of Licensors) provides any funding or any form of loan guarantee or support, and until such financial assistance is fully amortized and/or the loan guarantee is removed.
2. In the event of a default related to any financial obligation or purchase obligation whether or not an official notice of default has been issued.
3. In the event that Licensee's Debt Service Coverage Ratio ("DSCR") falls below 1.1 to 1.0.

Licensors, upon timely written request from the Licensee, will terminate its UCC filings made under this section under the following circumstances:

1. All funding provided by Licensors to Licensee has been fully amortized and there exists no ~~loan~~ loan or other amount guaranteed in whole or in part by Licensors or an affiliate of Licensors.
2. Ninety days after a default has been cured and there are no other current defaults.
3. If, after Licensee's DSCR falls below 1.1 to 1.0, Licensee's DSCR continuously exceeds 1.1 ~~to~~ to 1.0 for a period of 90 days.

Notwithstanding any provision to the contrary, if there exists any condition permitting Licensors to have a UCC filed, Licensors is not required to terminate any UCC filing until there exists no condition permitting Licensors to have a UCC filed.

If Licensors has perfected its security interest as permitted by this section and thereafter Licensors approves financing or collateralization of any item covered by that security interest, then Licensors will subordinate its security interest to the new financing or collateralization by executing a subordination agreement, but only if that agreement contains terms acceptable to Licensors, as determined by Licensors in its reasonable discretion.

DSCR means, with respect to each applicable operating year, the Cash Flow for such operating year divided by all principal and interest payments on the Loans due and payable by Franchisee for such operating year. Cash Flow means, for any period, an amount equal to EBITDA plus any Non-Recurring Expenses (other than closing costs paid by a Licensee in connection with a refinancing of any asset, the proceeds of which are added to net income for purposes of determining EBITDA), cash payments made to any Licensee in the period in question which GAAP requires such Licensee to amortize over a period in excess of the period in question, and less the amount of all Capital Expenditures of Licensee which were made during the period in question and for which no deduction (whether as depreciation or other expense) was taken

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during the period in question in determining net income, and proceeds from the sale of equity in Licensee or any of their subsidiaries. EBITDA means for any period, an amount equal to Licensee's combined net income (loss) for such period, determined according to GAAP, plus, without duplication, all of the following amounts deducted in determining such combined net income (loss): 1) interest expense; 2) income taxes; 3) depreciation expense; 4) amortization expense (including amortization of any debt issuance costs and original issue discount); 5) other noncash items; and 6) the proceeds of any refinancing of any asset, including, without limitation, a service center or equipment, remaining after all amounts owed on any loan secured by such asset are repaid.

21. INDEPENDENT CONTRACTOR AND INDEMNIFICATION

21.1. It is understood and agreed by the parties hereto that this Agreement does not create a fiduciary relationship between them; that Licensee shall be an independent contractor; and that nothing in this Agreement is intended to constitute either party an agent, legal representative, subsidiary, joint venturer, partner, employee, employer, joint employer, enterprise, or servant of the other for any purpose whatsoever.

21.2. During the term of this Agreement, Licensee shall hold itself out to the public as an independent contractor operating the business pursuant to a license from Licensor. Licensee agrees to take such action as may be necessary to do so, including, without limitation, exhibiting a notice of that fact in a conspicuous place in the Center premises, the content and form of which Licensor reserves the right to specify.

21.3. It is understood and agreed that nothing in this Agreement authorizes Licensee to make any contract, agreement, warranty, or representation on Licensor's behalf, or to incur any debt or other obligation in Licensor's name; and that Licensor shall in no event assume liability for, or be deemed liable hereunder as a result of any such action; nor shall Licensor be liable by reason of any act or omission of Licensee in Licensee's operations hereunder; or for any claim or judgment arising to the extent therefrom against Licensee or Licensor. Licensee shall protect, indemnify and hold harmless Licensor and its Affiliates and the directors, officers, employees and agents of Licensor and its Affiliates (collectively the "Licensor Group") from and against any loss, cost, damage, demand, claim, suit, settlement amounts, judgments or other liability or expense arising directly or indirectly from, as a result of, or in connection with, Licensee's ownership or operation of the business or property contemplated hereunder or Licensee's performance or non-performance of this Agreement, including, without limitation, any expense as a result of environmental contamination. Notwithstanding anything to the contrary herein, Licensee is not responsible for liability or expense to the extent arising directly or indirectly from, as a result of, or in connection with Licensor's or Licensor's other franchisees' or licensee's actions or inactions that violate applicable Privacy Laws (as defined in Section 27.3) and/or result in the unauthorized disclosure of Personal Information. In addition, Licensee, at Licensor's request, shall defend Licensor, and the Licensor Group, against such loss, cost, damages, claims, suits, settlement amounts, judgments, and other liabilities; provided, however, that Licensee shall discontinue defending Licensor immediately upon Licensor's request. In no event may Licensee enter into any settlement on behalf of itself or Licensor (except settlements limited strictly to money to be paid by Licensee) without Licensor's approval. Licensee's agreement to protect, indemnify, hold harmless and defend as set forth in this Section 21 shall not be negated or reduced by virtue of Licensee's insurance carrier's denial of insurance coverage for the occurrence or event which is the subject matter of the claim and/or refusal to defend the Licensor or Licensor Group. The provisions of this Section 21 shall survive the termination or expiration of this Agreement. The liability of Licensee under this Section 21 shall not be reduced or limited in any way by worker's compensation regulations, statutes or constitutional provisions, and Licensee hereby waives any limitation on Licensor's or Licensor Group's rights against Licensee which may be afforded by such regulations, laws or provisions.

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21.4. Licensee agrees to pay all costs and expenses (including, without limitation, reasonable attorneys' fees and other costs of litigation) incurred by Licensor in connection with the enforcement of this Section 21.

22. APPROVALS AND WAIVERS

22.1. Whenever this Agreement requires the prior approval or consent of Licensor, Licensee shall make a timely written request to Licensor therefor, and such approval or consent shall be obtained in writing.

22.2. Licensor makes no warranties or guarantees upon which Licensee may rely, and assumes no liability or obligation to Licensee, by providing any waiver, approval, consent, or suggestion to Licensee in connection with this Agreement, or by reason of any neglect, delay, or denial of any request therefor.

22.3. No delay, waiver, omission, or forbearance on the part of either party to exercise any right, option, duty, or power arising out of any breach or default under any of the terms, provisions, covenants, or conditions hereof, shall constitute a waiver to enforce any such right, option, duty, or power or as to any subsequent breach or default. Subsequent acceptance by Licensor of any payments due it hereunder shall not be deemed to be a waiver by Licensor of any preceding breach by Licensee of any terms, provisions, covenants, or conditions of this Agreement.

23. NOTICES

All notices, requests and other communications to any party hereunder shall be in writing and shall be given to such party at its address set forth below or such other address as such party may hereafter specify. All notices mailed or delivered to Licensee at the address of the Center shall be deemed sufficient. Each such notice, request or other communication shall be effective (i) if given by mail, forty-eight (48) hours after such communication is deposited in the mail with first class postage prepaid, addressed as aforesaid, or (ii) if given by any other means, when delivered at the address specified in this Section 23.

Notices to Licensor:

VALVOLINE INSTANT OIL CHANGE
FRANCHISING, INC.
100 Valvoline Way, Suite 100
Lexington, Kentucky 40509
Attn.: Franchise Operations

Notices to Licensee:

Attn.:

24. ENTIRE AGREEMENT

This Agreement, the documents referred to herein, and the Attachments hereto, if any, constitute the entire, full, and complete agreement between Licensor and Licensee concerning the subject matter hereof, and supersede all prior agreements, no other representations having induced Licensee to execute

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this Agreement. Nothing in this Agreement is intended to disclaim the representations Licensor made in the franchise disclosure document that Licensor furnished to Licensee. Except for those permitted to be made unilaterally by Licensor hereunder, no amendment, change, or variance from this Agreement shall be binding on either party unless mutually agreed to by the parties and executed by their authorized officers or agents in writing.

25. SEVERABILITY AND CONSTRUCTION

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25.1. Except as expressly provided to the contrary herein, each portion, section, part, term, and/or provision of this Agreement shall be considered severable; and if, for any reason, any portion, section, part, term, and/or provision herein is determined to be invalid and contrary to, or in conflict with, any existing or future law or regulation by a court or agency having valid jurisdiction, such invalid portions, sections, parts, terms, and/or provisions shall not impair the operation of, or have any other effect upon, such other portions, sections, parts, terms, and/or provisions of this Agreement as may remain otherwise intelligible; and the latter shall continue to be given full force and effect and bind the parties hereto; and such invalid portions, sections, parts, terms, and/or provisions shall be deemed not to be a part of this Agreement.

25.2. Except as expressly provided to the contrary herein, nothing in this Agreement is intended, nor shall be deemed, to confer upon any person or legal entity other than Licensee, Licensor, Licensor's Affiliates, and the officers, directors, employees and agents of Licensor and its Affiliates and such of Licensee's and Licensor's respective successors and assigns as may be contemplated (and, as to Licensee, permitted) by Section 15, any rights or remedies under or by reason of this Agreement.

25.3. Licensee expressly agrees to be bound by any promise or covenant imposing the maximum duty permitted by law which is subsumed within the terms of any provision hereof, as though it were separately articulated in and made a part of this Agreement, that may result from striking from any of the provisions hereof any portion or portions which a court may hold to be unreasonable and unenforceable in a final decision to which Licensor is a party, or from reducing the scope of any promise or covenant to the extent required to comply with such a court order.

25.4. All captions in this Agreement are intended solely for the convenience of the parties, and none shall be deemed to affect the meaning or construction of any provision hereof.

25.5. All provisions of this Agreement which, by their terms or intent, are designed to survive the expiration or termination of this Agreement, shall so survive.

26. APPLICABLE LAW

26.1 This Agreement has been delivered and accepted and shall be deemed to have been made at Lexington, Kentucky. The terms and provisions of this Agreement shall be interpreted in accordance with and governed by the laws of the Commonwealth of Kentucky without regard to principles of conflicts of law; provided, however, that if any of the provisions of this Agreement would not be enforceable under the laws of Kentucky, then such provisions shall be interpreted and construed under the laws of the state in which the Center is located. As a specifically-bargained inducement for Licensor to enter into this Agreement, Licensee agrees that any action, suit or proceeding in a court of law in respect to or arising out of this Agreement, its validity or performance, without limitation on the ability of Licensor, its successors and assigns, to exercise all rights (including those which can be exercised in a court of law) as to the possession of property and in any applicable jurisdiction where such property is located, shall be initiated and prosecuted as to all parties and their successors and assigns at Lexington, Kentucky unless jurisdiction cannot be obtained over any party who is a "necessary party" under applicable rules of civil procedure in Lexington, Kentucky. Licensee consents to and submits to the exercise of jurisdiction over its person by

any court situated at Lexington, Kentucky having jurisdiction over the subject matter. Licensee waives any objection based on forum non conveniens and any objection to venue of any action, suit or proceeding instituted hereunder. Nothing herein shall derogate from Licensor's right to institute proceedings in any forum where jurisdiction shall exist or become established.

26.2. No right or remedy conferred upon or reserved to Licensor or Licensee by this Agreement is intended to be, nor shall be deemed, exclusive of any other right or remedy herein or by law or equity provided or permitted, but each shall be cumulative of every other right or remedy.

26.3. Nothing herein contained shall bar Licensor's right to obtain injunctive relief against threatened conduct that will cause it loss or damages, under the usual equity rules, including the applicable rules for obtaining restraining orders and preliminary injunctions.

27. DATA PROCESSING SYSTEM

27.1. Licensor requires Licensee to use the current version of Licensor's Point of Sale System (the "POS System") along with the POS System Software License and the credit/debit card processing vendor approved by Licensor in its reasonable discretion. Licensee shall be responsible for software licensing fees related to the operating system, shall use and maintain the POS System in accordance with Licensor's directions, shall maintain POS System data to the extent and in the manner required by Licensor, shall permit Licensor to access any and all data available in, and transmit data to, the POS System from time to time as Licensor may desire, and shall hold and use the POS System in accordance with and subject to the following terms and restrictions:

27.1.1. Licensor hereby grants to Licensee a non-exclusive, non-transferable license (the "Software License") to use, only for Licensee's internal use, the POS System, which consists of object computer programs and user and descriptive manuals with associated system and program documentation, but excluding source code. The term of this Software License shall commence immediately upon installation of the POS System and shall terminate upon the expiration or termination of this License Agreement, or upon Licensor's withdrawal of any requirement that Licensee use the POS System, whichever occurs earlier. Licensor warrants to Licensee that Licensor owns and has the legal right and authority to enter into and perform this Software License to Licensee, and that the POS System, if used in accordance with the terms of the license in the United States, does not and will not violate the right of any third party.

27.1.2. Licensor will provide Licensee with copies of those updates of and modifications to the POS System which are generally made available to other licensees of the System. Licensee shall use only the most-current version of the POS System. Licensee shall not modify or attempt to modify any portion of the POS System.

27.1.3. Licensee shall not copy in whole or in part any printed material relative to the POS System which may be provided by Licensor under this Software License. However, any portion of the POS System provided by Licensor in machine-readable form may be copied by Licensee for the sole purpose of and only to the extent necessary for archive or emergency restart purposes or to replace a worn copy. In that respect, Licensor shall not be liable for any loss or expense incurred by Licensee as a result of Licensee's failure to maintain such back-up copies.

27.1.4. Licensor warrants that the POS System Software will operate in conformity with Licensor's currently-published specifications. Subject to the cyber insurance obligation set forth in Section 14.10, Licensor's only obligation and Licensee's only remedy for breach of the foregoing warranty is for Licensor to identify and resolve any problems with the POS System Software. THE ABOVE IS A

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LIMITED WARRANTY AND LICENSOR MAKES NO OTHER WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. LICENSOR SHALL NOT BE LIABLE FOR ANY INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES ARISING OUT OF THE USE OF THE POS SYSTEM. If Licensee discovers or suspects any deviation in the operation of the POS System, Licensee shall notify Licensor immediately in writing and shall provide Licensor with any illustrative output.

27.1.5. The rights and license granted Licensee hereunder to hold and use the POS System are restricted solely and exclusively to Licensee and may not be assigned, subleased, sublicensed, sold, offered for sale, disposed of, encumbered or mortgaged except in conjunction with an authorized transfer of this Agreement. Except for the Software License granted herein, title and full ownership rights to the POS System shall be and remain with Licenser or such other entity as its interest may appear. Licenser may assign, on notice to Licensee but without Licensee's consent, any or all of its rights, duties and obligations under this Section 27 to any third party or parties.

27.1.6. Licensee acknowledges that the POS System is and will be proprietary to Licenser, and other interests through Licenser; and that the POS System has been and will be developed as a trade secret and consists of and will consist of confidential and proprietary data, the disclosure of which to unlicensed third parties or the use by unlicensed third parties will be damaging to Licenser and others. Licensee agrees that it will hold and use the POS System in strictest confidence and that it will not divulge, nor permit any of its employees, agents or representatives to divulge, any data or information with respect to the POS System or the programs and technology embodied therein or any other documentation, models, descriptions, forms, instructions or other information relating thereto to any other party. If Licensee or any of its employees, agents or representatives attempts to use or dispose of the POS System or any of its aspects or components or any duplication or modification thereof in a manner contrary to the terms of this Section 27, Licenser shall have the right, in addition to such other remedies which may be available to it, to terminate the license for the POS System, obtain return of all software and related materials and/or seek injunctive relief enjoining such acts or attempts, it being acknowledged that legal remedies are inadequate. Licensee hereby agrees to immediately notify Licenser in writing of any such release or disclosure and to assist Licenser in recovering any such release or disclosure.

27.1.7. Upon expiration of the License Agreement, or upon notice of Licenser's withdrawal of any requirement that Licensee use the POS System, Licensee immediately shall discontinue use of the POS System. Within ten (10) days of expiration or receipt of such notice, Licensee shall return to Licenser all originals and copies of the POS System, including all computer programs, user and descriptive manuals, and associated system and program documentation and shall certify that all such materials have been returned.

27.1.8. Licensee shall, at its expense, maintain any data processing equipment ("POS Hardware") used to run the POS System in good working order and condition, make all necessary adjustments, repairs and replacements, and protect the POS Hardware from deterioration, including normal wear and tear, in order to maintain the integrity of Licenser's POS System.

27.1.9 Licenser shall protect, defend, indemnify and hold harmless Licensee and the directors, officers, employees and agents of Licensee and its Affiliates (collectively the "Licensee Group") from and against any loss, cost, damage, demand, claim, suit, settlement amounts, judgments, fees, fines, or assessments incurred in connection with any payment card brand rules or regulations, or other liability or expense to the extent the claim arises from, as a result of, or in connection with, Licenser's ownership, operation, maintenance and oversight of the POS System and Software License. In addition, Licensee shall not be liable for any liability, loss or expense incurred by Licenser arising from the violation of the rights

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of any third party, including without limitation other licensees of Licensor.

27.2 Licensee must obtain authorization to operate and use the host system (“Host System”). ~~(“Host System”)~~. The Host System maintains and transfers information to the POS System and enables Licensee to manage the POS System. Licensee shall use the Host System in accordance with Licensor's directions subject to the following terms and restrictions:

27.2.1. Licensor's authorization to operate and use the Host System, only for Licensee's internal use, includes user and descriptive manuals with associated system and program documentation, but excludes source code. The term of this Host System authorization shall commence when Licensee is granted access by Licensor to the Host System and shall terminate upon the expiration or termination of this License Agreement, or upon Licensor's withdrawal of the Host System, whichever occurs earlier.

27.2.2. Licensor will provide Licensee with automatic updates and modifications. Licensee shall not modify or attempt to modify any portion of the Host System.

27.2.3. Licensee shall not copy in whole or in part any printed material relative to the Host System which may be provided by Licensor under this Host System License. However, any portion of the Host System provided by Licensor in machine-readable form may be copied by Licensee for the sole purpose of and only to the extent necessary for archive or emergency restart purposes or to replace a worn copy.

27.2.4. Licensor warrants that the Host System will operate in conformity with Licensor's currently-published specifications. Licensor's only obligation and Licensee's only remedy for breach of the foregoing warranty is for Licensor to identify and resolve any problems with the Host System. THE ABOVE IS A LIMITED WARRANTY AND LICENSOR MAKES NO OTHER WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. LICENSOR SHALL NOT BE LIABLE FOR ANY INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES ARISING OUT OF THE USE OF THE HOST SYSTEM. If Licensee discovers or suspects any deviation in the operation of the Host System, Licensee shall notify Licensor immediately in writing and shall provide Licensor with any illustrative output.

27.2.5. The rights and license granted Licensee hereunder to hold and use the Host System are restricted solely and exclusively to Licensee and may not be assigned, subleased, sublicensed, sold, offered for sale, disposed of, encumbered or mortgaged except in conjunction with an authorized transfer of this Agreement. Except for the Host System authorization granted herein, title and full ownership rights to the Host System shall be and remain with Licensor or such other entity as its interest may appear. Licensor may assign, on written notice to Licensee but without Licensee's consent, any or all of its rights, duties and obligations under this Section 27.2 to any third party or parties.

27.2.6. Licensee acknowledges that the Host System is and will be proprietary to Licensor, and other interests through Licensor; and that the Host System has been and will be developed as a trade secret and consists of and will consist of confidential and proprietary data, the disclosure of which to unlicensed third parties or the use by unlicensed third parties will be damaging to Licensor and others. Licensee agrees that it will hold and use the Host System in strictest confidence and that it will not divulge, nor permit any of its employees, agents or representatives to divulge, any data or information with respect to the Host System or the programs and technology embodied therein or any other documentation, models, descriptions, forms, instructions or other information relating thereto to any other party. If Licensee or any of its employees, agents or representatives attempts to use or dispose of the Host System or any of its aspects or components or any duplication or modification thereof in a manner contrary to the terms of this Section

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27.2, Licensor shall have the right, in addition to such other remedies which may be available to it, to terminate the authorization, obtain return of all related materials and/or seek injunctive relief enjoining such acts or attempts, it being acknowledged that legal remedies are inadequate. Licensee hereby agrees to immediately notify Licensor in writing of any such release or disclosure and to assist Licensor in recovering any such release or disclosure.

27.2.7. Upon expiration of the License Agreement, or upon notice of Licensor's withdrawal of authorization to use the Host System, Licensee immediately shall discontinue use of the Host System. Within ten (10) days of expiration or receipt of such notice, Licensee shall return to Licensor all originals and copies of user and descriptive manuals, and associated system and program documentation and shall certify that all such materials have been returned.

27.2.8 Licensee shall, at its expense, maintain an internet account to access the Host System and use and permit the Host System to be used only in a manner consistent to maintain the integrity of the Host System.

28. COMPLIANCE WITH LAWS.

28.1 General Compliance with Laws. Licensee shall comply with all applicable federal, state, or local laws and industry regulations applicable to Licensee's business and the Center.

28.2 Privacy Laws. Licensor and Licensee shall comply with all Privacy Laws applicable to each party. "Privacy Laws" shall include all applicable federal, state, or local laws, and regulations that regulate the collection, use, processing, storage, transfer, maintenance, or deletion of information that identifies, relates to, describes, is capable of being associated with, or could reasonably be linked, directly or indirectly, with a particular consumer or household ("Personal Information"), including, without limitation, laws or regulations that regulate marketing and/or electronic communications, collecting and processing of Personal Information, security of Personal Information, security breach notification laws, and the Payment Card Industry Data Security Standard. Further, Licensee shall:

28.2.1 Implement and comply with all policies, procedures, and requirements that are reasonably prescribed by Licensor and set out in the Manuals that relate to Privacy Laws, the privacy and security of Personal Information, or to the privacy and security of Licensor's systems, networks, or software, including without limitation the POS System;

28.2.2 Cooperate with Licensor and Licensor's representatives to take any action Licensor deems necessary in Licensor's business judgment to comply with Privacy Laws. Licensee shall also refrain from taking any action or inaction that could cause Licensee or Licensor or any of Licensor's affiliates to violate or fail to comply with any Privacy Law;

28.2.3 Immediately report to Licensor any reasonable suspicion or knowledge of any Security Incident, In-Store Security Incident, or other loss, theft, or unauthorized access to, or misuse of Personal Information and shall cooperate with Licensor in the investigation of any suspected or actual Security Incident, In-Store Security Incident, or loss, theft, or unauthorized access to, or misuse of Personal Information;

28.2.4 Licensee and Licensor shall promptly take all appropriate actions upon receipt of any request from or on behalf of an individual pursuant to an applicable Privacy Law, including, without limitation, promptly responding to and complying with any inquiries or orders from a governmental entity relating to collecting, processing, sharing, or transferring of Personal Information. Licensee shall

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immediately notify Licensor of all such requests, inquiries, or orders in accordance with the Manuals;

28.2.5 Not collect, use, process, store, transfer, sell, share, disclose, or otherwise distribute any Personal Information prior to entering into a Data Processing Agreement with Licensor; and

28.2.6 Not sell, share, disclose, or otherwise distribute any data or Personal Information in a manner that is not in compliance with applicable law or Licensor's written policies or notices.

29. ACKNOWLEDGMENTS

29.1. LICENSOR EXPRESSLY DISCLAIMS THE MAKING OF ANY REPRESENTATION, WARRANTY OR GUARANTEE, EXPRESS OR IMPLIED, AS TO THE POTENTIAL VOLUME, PROFITS, OR SUCCESS OF THE BUSINESS VENTURE CONTEMPLATED BY THIS AGREEMENT.

29.2 Licensee acknowledges that it has not received or relied on (nor has Licensor or anyone else provided) (i) any sales, income or other projections of any kind or nature; or (ii) any statements, representations, charts, calculations or other materials which stated or suggested any level or range of retail or other pricing levels, sales, income, profits or cash flow; or (iii) any representations as to any profits Licensee may realize in the operations of the Center or any working capital or other funds necessary to reach any 'break-even' or any other financial level except as may have been provided by Licensor in its Franchise Disclosure Document.

If any such information, promises, representations and/or warranties have been provided to Licensee outside of Licensor's Franchisor Disclosure Document, they are unauthorized and inherently unreliable. Licensee agrees to advise Licensor of the delivery of any such information. Licensee must not rely upon any such information, nor will Licensor be bound by it. Licensor does not, nor does Licensor attempt to, predict, forecast or project future performance, revenues or profits of Licensee or any other licensee. Licensor is unable to reliably predict the performance of any Center even those operated by Licensor's affiliate, Valvoline Instant Oil Change, a division of Valvoline Inc., and certainly cannot predict results for Licensee's Center.

Licensee understands and agrees that Licensor's licensees are separate and distinct from Licensor and are independently owned and operated and that while Licensor strongly encourages Licensee to speak with such licensees in connection with the evaluation of this franchise opportunity, they do not act as Licensor's agents or representatives in providing any information to Licensee and Licensor will have no obligations or liabilities with respect to (and Licensee should not rely on) any information, opinions or otherwise they may provide to Licensee.

29.3 Licensee acknowledges and agrees that the success of the business venture contemplated to be undertaken by Licensee is speculative and will be dependent on Licensee's personal efforts, and success is not guaranteed. Licensee acknowledges and represents that it has entered into this Agreement and made an investment only after making an independent investigation of the opportunity, including having received a list with the Franchise Disclosure Document of others currently operating, or who have operated, a center under the System.

EXHIBIT A-1

I have read Sections 29.1, 29.2 and 29.3, understand them, and agree with them.

Licensee's Initials: /

29.4 Licensee understands, acknowledges and agrees that (1) Licensor may have offered Licenses in the past, may currently be offering Licenses and/or may offer Licenses in the future, on

economic and/or other terms, conditions and provisions which may significantly differ from those offered by this Agreement and any related documents and (2) Licensor can, from time to time, deal with Licensor's Licensees on differing economic and/or other terms (including making special arrangements for payments of amounts due, waiving defaults and/or otherwise) to suit individual business circumstances, in each case in Licensor's sole discretion and without being required to offer similar terms to other Licensees, such flexibility being a practical necessity to respond to distinct business situations.

I have read Section 29.4, understand it, and agree with it.

Licensee's Initials: /

29.5. Licensee acknowledges that it received a copy of the complete VALVOLINE INSTANT OIL CHANGE FRANCHISING, INC. License Agreement, and the Attachments thereto, and agreements relating thereto, if any, at least fourteen (14) calendar days prior to the date on which this Agreement was executed. Licensee further acknowledges that it received the disclosure document required by the Trade Regulation Rule of the Federal Trade Commission entitled "Franchise Disclosure Document" at least 14 days prior to the date on which this Agreement was executed.

29.6. Licensee acknowledges that it has read and understood this Agreement, the Attachments hereto, and agreements relating thereto, if any, and that Licensor has accorded Licensee ample time and opportunity to consult with advisors of Licensee's own choosing about the potential benefits and risks of entering into this Agreement.

29.7 Licensee understands that Licensor is relying on Licensee to bring forward in writing at

this time any matters inconsistent with the representations contained in this Section 29. Licensee agrees that if any of the statements or matters set forth in this Section 29 are not true, correct and complete that Licensee will make a written statement regarding such next to Licensee's signature below so that Licensor can address and resolve any such issue(s) at this time.

I have read Section 29.7, understand it, and agree with it.

Licensee's Initials: /

30. GUARANTEE

30.1 To induce Licensor to enter into this License Agreement with Licensee, the undersigned

~~EXHIBIT A-1~~

guarantors (collectively “Guarantor”) (if more than one, then jointly and severally) identified in Section 12.1 hereof has agreed to and does hereby execute and deliver this Agreement to Licensor. Intending to be legally bound by this guarantee, Guarantor agrees with Licensor as follows:

30.1.1. Guarantor absolutely and unconditionally guarantees the performance by Licensee of all of the obligations of Licensee in accordance with the terms and conditions of this Agreement, as may hereafter be amended, modified, renewed or extended from time to time. This guarantee shall continue in force until all obligations of Licensee under this Agreement shall have been satisfied or until Licensee's liability to Licensor under this Agreement has been completely discharged, whichever first occurs.

30.1.2. Notice of acceptance is waived. Notice of default on the part of Licensee is not waived. Notice of any amendment to this Agreement is waived. This guarantee shall be binding on Guarantor and Guarantor's heirs and assigns.

30.1.3 This is an absolute guaranty of payment and not of collectability, and no action need be taken by Licensor against the Licensee prior to enforcement of this guarantee.

30.1.4. The aggregate financial liability of all guarantors hereunder is limited to Licensor's costs, losses and expenses suffered by Licensor as a result of Licensee's breach, default or failure to perform under this Agreement, including Licensor's costs incurred in remarketing Licensee's rights, duties and obligations under this Agreement to a third party.

EXHIBIT A-1

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Agreement on the day and year first above written.

VALVOLINE INSTANT OIL CHANGE
FRANCHISING, INC.
a Delaware corporation

LICENSEE:
a _____ limited liability company

~~By:~~

~~Name~~By:
Name: Adam C. Worsham
Title: Chief Franchise Officer

By: _____
Name:
Title:

GUARANTOR:

Name:
Address:

CENTER CODE

**AMENDMENT TO LICENSE AGREEMENT (CALIFORNIA)
EFFECTIVE AS OF**

In recognition of the requirements of the California Franchise Investment Law, California Corporations Code, the parties to the attached VALVOLINE INSTANT OIL CHANGE FRANCHISING, INC. LICENSE AGREEMENT (the "License Agreement") agree as follows:

1. All capitalized terms herein which are not separately defined herein shall have the meanings ascribed to these terms in the License Agreement.
2. In the event of a conflict between the terms of the License Agreement and the terms of this Amendment, the terms of this Amendment shall control.
3. Except as specifically modified by this Amendment, all terms of the License Agreement are in full force and effect.
4. Section 26.1 of the License Agreement is hereby modified by adding the following at the end thereof:

"THIS AGREEMENT REQUIRES APPLICATION OF THE LAW OF THE COMMONWEALTH OF KENTUCKY. THIS PROVISION MAY NOT BE ENFORCEABLE UNDER CALIFORNIA LAW.

THIS AGREEMENT REQUIRES THE COMMONWEALTH OF KENTUCKY AS THE FORUM FOR PERMITTED LITIGATION. THIS PROVISION MAY NOT BE ENFORCEABLE UNDER CALIFORNIA LAW."

5. Section 29 of the License Agreement is hereby amended by adding the following:

No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee or licensee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.
6. The License Agreement is hereby modified by adding the following new Section 31 to the License Agreement:

"31. California Disclosures and Modifications.

- (a) California Corporations Code, Section 31125, requires VIOCF to give you a disclosure document, approved by the Commissioner of Financial Protection and Innovation, before a solicitation of a proposed material modification of an existing franchise.

(b) Relative to the provision for termination upon bankruptcy, this provision may not be enforceable under federal bankruptcy law.

(c) California Business and Professions Code Sections 20000 through 20043 provide rights to you concerning termination or nonrenewal of a franchise. If this Agreement contains a provision that is inconsistent with the law, the law will control.

(d) This Agreement requires you to sign a general release of claims upon renewal or transfer of the Agreement. California Corporations Code Section 31512 provides that any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with any provision of that law or any rule or order thereunder is void. Section 31512 voids a waiver of your rights under the Franchise Investment Law (California Corporations Code Section 31000-31516). Business and Professions Code Section 20010 voids a waiver of your rights under the Franchise Relations Act (Business and Professions Code Sections 20000-20043).

(e) This Agreement contains a covenant not to compete which extends beyond the termination of the franchise. This provision may not be enforceable under California law.

(f) Prospective licensees 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 License Agreement restricting venue to a forum outside the State of California.”

7. This Amendment, together with the License Agreement to which it is attached, constitutes the entire agreement of the parties with respect to the subject matter hereof and may not be further modified or amended except in a written agreement signed by both parties.

8. This Amendment may be executed in counterparts, each of which shall be deemed an original, and collectively shall constitute one document.

9. This Amendment may be electronically signed, and signature(s) transmitted electronically (including as attached files (e.g., .PDF)) shall be acceptable to bind the parties.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Amendment to License Agreement as of the day and year first above written.

VALVOLINE INSTANT OIL CHANGE
FRANCHISING, INC.

LICENSEE: ~~Click or tap here to enter text.~~

By: `}}Sig_es_::signer2:signature}}`
Name `}}N_es_::signer2:fullname}}`
Title: `}}Tt12_es_::title}}`

By: `}}Sig_es_::signer1:signature}}`
Name `}}N_es_::signer1:fullname}}`
Title: `}}Tt11_es_::title}}`

By:
Name: Adam Worsham

By:
Name:

Title: Chief Franchise Officer

Title:

CENTER CODE

**AMENDMENT TO LICENSE AGREEMENT (HAWAII)
EFFECTIVE AS OF**

In recognition of the requirements of the Hawaii Franchise Investment Law, Section 482E-6(2)(F), the parties to the attached VALVOLINE INSTANT OIL CHANGE FRANCHISING, INC. LICENSE AGREEMENT (the "License Agreement") agree as follows:

1. All capitalized terms herein which are not separately defined herein shall have the meanings ascribed to these terms in the License Agreement.
2. In the event of a conflict between the terms of the License Agreement and the terms of this Amendment, the terms of this Amendment shall control.
3. Except as specifically modified by this Amendment, all terms of the License Agreement are in full force and effect.
4. Section 2, "Term and Renewal," the first sentence of Section 2.3.7 of the License Agreement shall be deleted in its entirety and shall have no force or effect; and the following shall be substituted in lieu thereof:

"Licensee executes a general release, in a form prescribed by Licensors, of any and all claims, whether or not asserted prior to renewal, against Licensors and its Affiliates, and their respective officers, directors, agents, and employees; excluding only such claims as Licensee may have that have arisen under the Hawaii Franchise Investment Law."

5. Section 4.1.1. of the License Agreement is hereby deleted in its entirety and following substituted therefor:

"4.1.1. Licensee shall pay Licensors a total license fee of (i) Thirty Thousand Dollars (\$30,000.00) if this Agreement is the first License Agreement entered into by Licensee with Licensors, (ii) Twenty Thousand Dollars (\$20,000.00) if this Agreement relates to Licensee's first newly-constructed Center, but is not the first License Agreement entered into by Licensee or (iii) Five Thousand Dollars (\$5,000.00) if this Agreement relates to any other newly constructed or acquired/converted Center not covered in (i) or (ii).

The license fee for the first license agreement shall be paid one half upon execution hereof with the remaining half paid on the date the first royalty payment is due after the Center is opened. All other license fees shall be paid in full upon execution hereof. The license fee due hereunder is for this Agreement _____ Thousand Dollars (\$_____).

Notwithstanding this Section 4.1.1. and Section 4.1.2., the State of Hawaii Business Registration Division Department of Commerce and Consumer Affairs requires Licensors to defer payment of the license fee and other initial payments

owed by Licensee to Licensor until Licensor has completed Licensor's pre-opening obligations under this Agreement, which obligations may include, without limitation, pre-opening obligations to provide initial training, services, inventory,

equipment and supplies as set forth more fully in Sections 3.1 through 3.4 of this Agreement, and Sections 6.1, 8 and 10 of this Agreement.

Further, notwithstanding anything else to the contrary in this Agreement, the Licensee Sign and Equipment Lease, and the Licensee Supply Agreement, to the extent that Licensee is obligated to make payment to Licenser for Licensee's purchase of the any supplies, inventory, equipment or initial training, as applicable, Licensee's obligation to make such payment shall arise only after the Licenser has completed Licenser's pre-opening obligations to Licensee under this Agreement.

6. Section 15, "Transfer of Interest," Section 15.2.2.3 of the License Agreement shall be deleted in its entirety and shall have no force or effect; and the following shall be substituted in lieu thereof:

"Licensee, the Transferor and Transferee shall have executed a general release, in a form satisfactory to Licenser, of any and all claims, whether or not asserted prior to Transfer, against Licenser, Licenser's Affiliates, and their officers, directors, shareholders and employees, in their corporate and individual capacities, including, without limitation, claims arising under Federal, state and local laws, rules, and ordinances; excluding only such claims as Licensee may have that have arisen under the Hawaii Franchise Investment Law."

7. Section 29, "Acknowledgments," of the License Agreement is hereby amended by adding the following:

No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee or licensee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

8. This Amendment, together with the License Agreement to which it is attached, constitutes the entire agreement of the parties with respect to the subject matter hereof and may not be further modified or amended except in a written agreement signed by both parties.

9. This Amendment may be executed in counterparts, each of which shall be deemed an original, and collectively shall constitute one document.

10. This Amendment may be electronically signed, and signature(s) transmitted electronically (including as attached files (e.g., .PDF)) shall be acceptable to bind the parties.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Amendment to License Agreement as of the day and year first above written.

VALVOLINE INSTANT OIL CHANGE

FRANCHISING, INC.
~~text.~~

LICENSEE: ~~Click or tap here to enter~~

By:
Name: Adam Worsham
Title: Chief Franchise Officer

By:
Name:
Title:

By: {{Sig_es_2:signer2:signature}}
Nam {{N_es_2:signer2:fullname}}
Title: {{Ttl2_es_2:title}}

By: {{Sig_es_1:signer1:signature}}
Nam {{N_es_1:signer1:fullname}}
Title: {{Ttl1_es_1:title}}

|

|

**AMENDMENT TO LICENSE AGREEMENT (ILLINOIS)
EFFECTIVE AS OF**

In recognition of the requirements of the Illinois Franchise Disclosure Act, Section 41 et seq., the parties to the attached VALVOLINE INSTANT OIL CHANGE FRANCHISING, INC. LICENSE AGREEMENT (the "License Agreement") agree as follows:

1. All capitalized terms herein which are not separately defined herein shall have the meanings ascribed to such terms in the License Agreement.
2. In the event of a conflict between the terms of the License Agreement and the terms of this Amendment, the terms of this Amendment shall control.
3. Except as specifically modified by this Amendment, all terms of the License Agreement are in full force and effect.
4. Section 26.1 of the License Agreement is hereby deleted and the following substituted therefor:

"26.1 This Agreement has been delivered and accepted and shall be deemed to have been made at Lexington, Kentucky. The terms and provisions of this Agreement shall be interpreted in accordance with and governed by the laws of the State of Illinois without regard to principles of conflicts of law. Any action, suit or proceeding in a court of law in respect to or arising out of this Agreement shall be initiated and prosecuted as to all parties and their successors and assigns at courts located in the State of Illinois."

5. A new Section 26.4 is hereby added to the License Agreement as follows:

"26.4 Illinois Law and Illinois Franchise Disclosure Act. Illinois law governs the agreements between the parties to this franchise. Pursuant to section 41 of the Illinois Franchise Disclosure Act, any condition, stipulation, or provision purporting to bind any person acquiring any franchise to waive compliance with any provision of the Act or any other law of Illinois is void."

6. Section 29 of the License Agreement is hereby amended by adding the following:

No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee or licensee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

7. This Amendment, together with the License Agreement to which it is attached, constitutes the entire agreement of the parties with respect to the subject matter hereof and may not be further modified or amended except in a written agreement signed by both parties.

8. This Amendment may be executed in counterparts, each of which shall be deemed an original, and collectively shall constitute one document.

9. This Amendment may be electronically signed, and signature(s) transmitted electronically (including as attached files (e.g., .PDF)) shall be acceptable to bind the parties.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Amendment to License Agreement as of the day and year first above written.

VALVOLINE INSTANT OIL CHANGE
FRANCHISING, INC.

LICENSEE: ~~Click or tap here to enter text.~~

By: **}}**~~Sig_es_~~**:signer2:signature}}**
Name **}}**~~N_es_~~**:signer2:fullname}}**
Title: **}}**~~Ttl2_es_~~**:title}}**

By: **}}**~~Sig_es_~~**:signer1:signature}}**
Name **}}**~~N_es_~~**:signer1:fullname}}**
Title: **}}**~~Ttl1_es_~~**:title}}**

By:
Name: Adam Worsham
Title: Chief Franchise Officer

By:
Name: _____
Title:

38784752-V.5

**AMENDMENT TO LICENSE AGREEMENT (INDIANA)
EFFECTIVE AS OF**

In recognition of the requirements of the Indiana Franchise Act, Indiana Code Section 23-2-2.7 et seq., the parties to the attached VALVOLINE INSTANT OIL CHANGE FRANCHISING, INC. LICENSE AGREEMENT (the "License Agreement") agree as follows:

1. All capitalized terms herein which are not separately defined herein shall have the meanings ascribed to such terms in the License Agreement.
2. In the event of a conflict between the terms of the License Agreement and the terms of this Amendment, the terms of this Amendment shall control.
3. Except as specifically modified by this Amendment, all terms of the License Agreement are in full force and effect.
4. Subsections 2.3.7 and 15.2.2.3 of the License Agreement are hereby modified by adding the following language to the end of the first sentence thereof:

“, provided, however, that you shall not be required to release any claim against Valvoline Instant Oil Change arising under Indiana franchise law.”
5. Licensor's right to enforce Section 18.3 of the License Agreement shall be subject to Indiana Code Section 23-2-2.7-1(9).
6. Section 26.1 of the License Agreement is hereby deleted in its entirety and the following substituted therefor:

“26.1 This Agreement has been delivered and accepted and shall be deemed to have been made at Lexington, Kentucky. The terms and provisions of this Agreement shall be interpreted in accordance with and governed by the laws of the State of Indiana without regard to principles of conflicts of law. Any action, suit or proceeding in a court of law in respect to or arising out of this Agreement shall be initiated and prosecuted as to all parties and their successors and assigns at courts located in the State of Indiana.”
7. Section 26.3 of the License Agreement is hereby modified by adding the following to the end thereof:
8. “Notwithstanding inconsistent provisions of this Agreement, Valvoline Instant Oil Change's right to injunctive relief shall be subject to Indiana Code Section 23-2-2.7-1(10). In addition, nothing in this Agreement shall be construed as a waiver by you of any applicable bond requirement with regard to Valvoline Instant Oil Change's entitlement to injunctive relief.” Section 29 of the License Agreement is amended by adding the following:

“No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee or licensee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or

(ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This

provision supersedes any other term of any document executed in connection with the franchise.”

9. This Amendment, together with the License Agreement to which it is attached, constitutes the entire agreement of the parties with respect to the subject matter hereof and may not be further modified or amended except in a written agreement signed by both parties.

10. This Amendment may be executed in counterparts, each of which shall be deemed an original, and collectively shall constitute one document.

11. This Amendment may be electronically signed, and signature(s) transmitted electronically (including as attached files (e.g., .PDF)) shall be acceptable to bind the parties.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Amendment to License Agreement as of the day and year first above written.

VALVOLINE INSTANT OIL CHANGE
FRANCHISING, INC.

LICENSEE: ~~Click or tap here to enter text.~~

~~Click or tap here to enter text.~~

~~By: {{Sig_es_ :signer2:signature}}~~	~~By: {{Sig_es_ :signer1:signature}}~~
~~Nam {{N_es_ :signer2:fullname}}~~	~~Nam {{N_es_ :signer1:fullname}}~~
~~Title: {{Ttl2_es_ :title}}~~	~~Title: {{Ttl1_es_ :title}}~~

By:

By:

Name: Adam Worsham
Title: Chief Franchise Officer

Name:
Title:

CENTER NO.

AMENDMENT TO LICENSE AGREEMENT (MARYLAND)
EFFECTIVE AS OF _____

In recognition of the requirements of the Maryland Franchise Registration and Disclosure Law, the parties of the attached VALVOLINE INSTANT OIL CHANGE FRANCHISING, INC. LICENSE AGREEMENT (the "License Agreement") agree as follows:

1. All capitalized terms herein which are not separately defined herein shall have the meanings ascribed to these terms in the License Agreement.

2. In the event of a conflict between the terms of the License Agreement and the terms of this Amendment, the terms of this Amendment shall control.

3. Except as specifically modified by this Amendment, all terms of the License Agreement are in full force and effect.

4. Section 2., "Term and Renewal," the first sentence of Section 2.3.7 of the License Agreement shall be deleted in its entirety and shall have no force or effect; and the following shall be substituted in lieu thereof:

"Licensee executes a general release, in a form prescribed by Licensor, of any and all claims, whether or not asserted prior to renewal, against Licensor and its Affiliates, and their respective officers, directors, agents, and employees; excluding only such claims as Licensee may have that have arisen under the Maryland Franchise Registration and Disclosure Law."

5. Section 4.1.1. of the License Agreement is hereby deleted in its entirety and following substituted therefor:

"4.1.1. Licensee shall pay Licensor a license fee of (i) Thirty Thousand Dollars (\$30,000.00) if this Agreement is the first License Agreement entered into by Licensee with Licensor, (ii) Twenty Thousand Dollars (\$20,000.00) if this Agreement relates to Licensee's first newly constructed Center and is not the first License Agreement entered into by Licensee or (iii) Five Thousand Dollars (\$5,000.00) if this Agreement relates to any other newly constructed or acquired/converted Center not covered in (i) or (ii).

The license fee for the first license agreement shall be paid one half upon execution hereof with the remaining half paid on the date the first royalty payment is due after the Center is opened. All other license fees shall be paid in full upon execution hereof. The license fee due hereunder is _____ Dollars (\$_____).

Notwithstanding this Section 4.1.1. and Section 4.1.2., the State of Maryland Office of the Attorney General Securities Division requires Licensor to defer payment of all fees owed by Licensee to Licensor until Licensor has completed Licensor's pre-opening obligations under this Agreement, which obligations may include, without limitation, pre-opening obligations to provide initial training, services, inventory, equipment and supplies as set forth more fully in Sections 3.1-~~through 3.4 of this Agreement, and Sections 6.1, 8 and 10 of this Agreement.~~

through 3.4 of this Agreement, and Sections 6.1, 8 and 10 of this Agreement.

Further, notwithstanding anything else to the contrary in this Agreement, the Licensee Sign and Equipment Lease, and the Licensee Supply Agreement, to the extent that Licensee is obligated to make payment to Licensors for Licensee's purchase of the any supplies, inventory, equipment or initial training, as applicable, Licensee's obligation to make such payment shall arise only after the Licensors has completed Licensors's pre-opening obligations to Licensee under this Agreement."

6. Section 15., "Transfer of Interest," Section 15.2.2.3. of the License Agreement shall be deleted in its entirety and shall have no force or effect; and the following paragraph shall be substituted in lieu thereof:

"15.2.2.3. Licensee, the Transferor and Transferee shall have executed a general release, in a form satisfactory to Licensors, of any and all claims, whether or not asserted prior to Transfer, against Licensors, Licensors's Affiliates, and their officers, directors, shareholders and employees, in their corporate and individual capacities, including, without limitation, claims arising under Federal, state and local laws, rules, and ordinances; excluding only such claims as Licensee may have that have arisen under the Maryland Franchise Registration and Disclosure Law."

7. Section 26., "Applicable Law", Section 26.1 of the License Agreement shall be deleted in its entirety and shall have no force or effect; and the following paragraph shall be substituted in lieu thereof:

"26.1. This Agreement takes effect upon its acceptance and execution by Licensors in Lexington, Kentucky and shall be interpreted and constructed under the laws of Maryland, which laws shall prevail in the event of any conflict. The parties agree that any action brought by either party against the other in any court, whether federal or state, shall be brought within the State of Maryland. Nothing herein shall derogate from Licensors's right to institute proceedings in any forum where jurisdiction shall exist or become established."

8. Section 29, "Acknowledgments", of the License Agreement is hereby deleted in its entirety and shall have no force or effect; and the following paragraph shall be substituted in lieu thereof:

"29. ACKNOWLEDGMENTS

29.1 Licensee acknowledges that Licensors's licensees are separate and distinct from Licensors and are independently owned and operated and that while Licensors strongly encourages Licensee to speak with such licensees in connection with the evaluation of this franchise opportunity, they do not act as Licensors's agents or representatives (unless they are "franchise sellers" under applicable law) in providing any information to Licensee and Licensors will have no obligations or liabilities with respect to (and Licensee should not rely on) any information, opinions or otherwise which such licensees may provide to Licensee.

29.2 Licensee acknowledges that (1) Licensors may have offered licenses in the past, may currently be offering licenses and/or may offer licenses in the future, on economic and/or other terms, conditions and provisions which may significantly differ from those offered by this

Agreement and any related documents and (2) Licensor can, from time to time, deal with its Licensees on differing economic and/or other terms

(including making special arrangements for payments of amounts due, waiving defaults and/or otherwise) to suit individual business circumstances, in each case in its sole discretion and without being required to offer similar terms to other Licensees, such flexibility being a practical necessity to respond to distinct business situations.

29.3 No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee or licensee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.”

9. This Amendment, together with the License Agreement to which it is attached, constitutes the entire agreement of the parties with respect to the subject matter hereof and may not be further modified or amended except in a written agreement signed by both parties.

10. This Amendment may be executed in counterparts, each of which shall be deemed an original, and collectively shall constitute one document.

11. This Amendment may be electronically signed, and signature(s) transmitted electronically (including as attached files (e.g., .PDF)) shall be acceptable to bind the parties.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Amendment to License Agreement as of the day and year first above written.

VALVOLINE INSTANT OIL CHANGE
FRANCHISING, INC.

LICENSEE: ~~Click or tap here to enter text.~~

~~By: }}Sig_es_ :signer2:signature}}~~
~~Nam }}N_es_ :signer2:fullname}}~~
~~Title: }}Ttl2_es_ :title}}~~

~~By: }}Sig_es_ :signer1:signature}}~~
~~Nam }}N_es_ :signer1:fullname}}~~
~~Title: }}Ttl1_es_ :title}}~~

By:

Name: Adam Worsham

By:

Name:

Title: Chief Franchise Officer

Title:

38784760-V-5

**AMENDMENT TO LICENSE AGREEMENT (MICHIGAN)
EFFECTIVE AS OF**

The parties to the attached VALVOLINE INSTANT OIL CHANGE FRANCHISING, INC. LICENSE AGREEMENT (the "License Agreement") agree as follows:

12. All capitalized terms herein which are not separately defined herein shall have the meanings ascribed to such terms in the License Agreement.

213. In the event of a conflict between the terms of the License Agreement and the terms of this Amendment, the terms of this Amendment shall control.

314. Except as specifically modified by this Amendment, all terms of the License Agreement are in full force and effect.

415. Section 29 of the License Agreement is hereby amended by adding the following:

"No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee or licensee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise."

516. This Amendment, together with the License Agreement to which it is attached, constitutes the entire agreement of the parties with respect to the subject matter hereof and may not be further modified or amended except in a written agreement signed by both parties.

617. This Amendment may be executed in counterparts, each of which shall be deemed an original, and collectively shall constitute one document.

718. This Amendment may be electronically signed, and signature(s) transmitted electronically (including as attached files (e.g., .PDF)) shall be acceptable to bind the parties.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Amendment to License Agreement as of the day and year first above written.

VALVOLINE INSTANT OIL CHANGE
FRANCHISING, INC.

LICENSEE: ~~Click or tap here to enter text.~~

~~Click or tap here to enter text.~~

By: ~~{}Sig-es-:signer2:signature{}~~
Nam ~~{}N-es-:signer2:fullname{}~~

By: ~~{}Sig-es-:signer1:signature{}~~
Nam ~~{}N-es-:signer1:fullname{}~~

Title: {{Ttl2_es_::title}}

Title: {{Ttl1_es_::title}}

By:

43783432

Name: Adam Worsham

Title: Chief Franchise Officer

By:

Name:

Title:

CENTER NO.

**AMENDMENT TO LICENSE AGREEMENT (MINNESOTA)
EFFECTIVE AS OF**

In recognition of the Minnesota Franchise Act, Minn. Stat., Section 80C.01 et seq., and of the Rules and Regulations promulgated pursuant thereto by the Minnesota Commission of Securities, Minnesota Rule §2860.4400, et seq., the parties to the attached VALVOLINE INSTANT OIL CHANGE FRANCHISING, INC. LICENSE AGREEMENT (the "License Agreement") agree as follows:

1. All capitalized terms herein which are not separately defined herein shall have the meanings ascribed to these terms in the License Agreement.
2. In the event of a conflict between the terms of the License Agreement and the terms of this Amendment, the terms of this Amendment shall control.
3. Except as specifically modified by this Amendment, all terms of the License Agreement are in full force and effect.
4. Section 2., "Term and Renewal," of the License Agreement shall be supplemented by the addition of a new Section 2.2., as follows:

"2.2. Minnesota law provides Licensees with certain termination and non-renewal rights. Minn. Stat. Sec. 80C.14, Subd. 3, 4 and 5 require, except in certain specified cases, that Licensee be given 90 days notice of termination (with 60 days to cure) and 180 days notice of non-renewal of the License Agreement. To the extent that the provisions of this Agreement regarding renewal are inconsistent with the requirements of the Minnesota Franchise Act, then the renewal provisions set forth in Section 2 shall be superseded by the requirements of the Minnesota Franchise Act, and shall have no force or effect."

5. Section 2., "Term and Renewal," the first sentence of Section 2.3.7. of the License Agreement shall be deleted in its entirety and shall have no force or effect; and the following shall be substituted in lieu thereof:

"2.3.7. Upon execution of the renewal license agreement, Licensee executes a general release, in a form prescribed by Licensor, of any and all claims, whether or not asserted prior to renewal, against Licensor and its Affiliates, and their respective officers, directors, agents, and employees; excluding only such claims as Licensee may have that have arisen under the Minnesota Franchise Act or the Rules and Regulations promulgated thereunder by the Commissioner of Commerce."

6. Section 15. "Transfer of Interest," Section 15.2.2.3. of the License Agreement shall be deleted in its entirety and shall have no force or effect; and the following paragraph shall be substituted in lieu thereof:

"15.2.2.3. Licensee, the Transferor and Transferee shall have executed a general release, in a form satisfactory to Licensor, of any and all claims, whether or not asserted prior to Transfer, against Licensor, Licensor's Affiliates, and their officers,

directors, shareholders and employees, in their corporate and individual capacities, including, without limitation, claims arising under Federal, state and local laws,

rules, and ordinances; excluding only such claims as Licensee may have that have arisen under the Minnesota Franchise Act or the Rules and Regulations promulgated thereunder by the Commissioner of Commerce.”

7. Section 15., “Transfer of Interest,” of the License Agreement shall be supplemented by the addition of a new Section 15.8, as follows:

“15.8. To the extent that the provisions of this Section 15 concerning transfer are inconsistent with the requirements of the Minnesota Franchise Act and the Rules and Regulations promulgated thereto, the provisions of the Agreement shall be superseded by the provisions of the Minnesota Franchise Act and the Rules and Regulations thereto.”

8. Section 16., “Default and Termination,” of the License Agreement shall be supplemented
by the addition of a new Section 16.7., as follows:

“16.7 Minnesota law provides Licensees with certain termination and non-renewal rights. Minn. Stat. Sec. 80C.14, Subd. 3, 4 and 5 require, except in certain specified cases, that Licensee be given 90 days notice of termination (with 60 days to cure) and 180 days notice of non-renewal of the License Agreement. To the extent that the provisions of this Agreement regarding termination are inconsistent with the requirements of the Minnesota Franchise Act, then the termination provisions set forth in Section 16 shall be superseded by the requirements of the Minnesota Franchise Act, and shall have no force or effect.”

9. Section 26., “Applicable Law,” Section 26.1. of the License Agreement shall be deleted in its entirety and shall have no force or effect; and the following Section 26.1. shall be substituted in lieu thereof:

“26.1. This Agreement has been delivered and accepted and shall be deemed to have been made at Lexington, Kentucky. The terms and provisions of this Agreement shall be interpreted in accordance with and governed by the laws of the Commonwealth of Kentucky without regard to principles of conflicts of law; provided, however, that if any of the provisions of this Agreement would not be enforceable under the laws of Kentucky, then such provisions shall be interpreted and construed under the laws of the state in which the Center is located. As a specifically-bargained inducement for Licensor to enter into this Agreement, Licensee agrees that any action, suit or proceeding in a court of law in respect to or arising out of this Agreement, its validity or performance, without limitation on the ability of Licensor, its successors and assigns, to exercise all rights (including those which can be exercised in a court of law) as to the possession of property and in any applicable jurisdiction where such property is located, shall be initiated and prosecuted as to all parties and their successors and assigns at Lexington, Kentucky unless jurisdiction cannot be obtained over any party who is a "necessary party" under applicable rules of civil procedure in Lexington, Kentucky; provided however, that] pursuant to Minn. Stat. Sec. 80C.21, this Section 26.1 shall not in any way abrogate or reduce any rights of Licensee as provided for in Minnesota Statutes, Chapter 80C, including, but not limited to, the right to submit matters to the jurisdiction of the courts of Minnesota.

Minnesota Statutes, Section 80C.21 and Minnesota Rule 2860.4400(J) prohibit the franchisor from requiring litigation to be conducted outside Minnesota, requiring waiver of a jury trial or requiring the franchisee to consent to liquidated damages,

termination penalties or judgment notes. In addition, nothing in the Franchise Disclosure Document or agreement(s) can abrogate or reduce any of franchisee's rights as provided for in Minnesota Statutes, Chapter 80C, or franchisee's rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction."

10. Section 29., "Acknowledgements," of the License Agreement is hereby amended by adding the following:

"No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee or licensee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise."

11. This Amendment, together with the License Agreement to which it is attached, constitutes the entire agreement of the parties with respect to the subject matter hereof and may not be further modified or amended except in a written agreement signed by both parties.

12. This Amendment may be executed in counterparts, each of which shall be deemed an original, and collectively shall constitute one document.

13. This Amendment may be electronically signed, and signature(s) transmitted electronically (including as attached files (e.g., .PDF)) shall be acceptable to bind the parties.

[signature page follows]

Licensee hereby consents to and submits to the exercise of jurisdiction over its person by any court situated at Lexington, Kentucky having jurisdiction over the subject matter and provided, Licensee waives any objection based on forum non conveniens and any objection to venue of any action, suit or proceeding instituted hereunder. Nothing herein shall derogate from Licensor's right to institute proceedings in any forum where jurisdiction shall exist or become established.

Licensee's Initials

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Amendment to License Agreement on the day and year first above written.

VALVOLINE INSTANT OIL CHANGE
FRANCHISING, INC.

LICENSEE ~~Click or tap here to enter text.~~

By: `}}Sig_es_:signer2:signature}}`
Nam `}}N_es_:signer2:fullname}}`
Title: `}}Ttl2_es_:title}}`

By: `}}Sig_es_:signer1:signature}}`
Nam `}}N_es_:signer1:fullname}}`
Title: `}}Ttl1_es_:title}}`

By:

By:

Name: Adam Worsham

Title: Chief Franchise Officer

Name:

Title:

39016215 V.5

**AMENDMENT TO LICENSE AGREEMENT (NORTH DAKOTA)
EFFECTIVE AS OF**

The parties to the attached VALVOLINE INSTANT OIL CHANGE FRANCHISING, INC. LICENSE AGREEMENT (the "License Agreement") agree as follows:

19. All capitalized terms herein which are not separately defined herein shall have the meanings ascribed to such terms in the License Agreement.

20. In the event of a conflict between the terms of the License Agreement and the terms of this Amendment, the terms of this Amendment shall control.

321. Except as specifically modified by this Amendment, all terms of the License Agreement are in full force and effect.

422. The laws of the State of North Dakota supersede any provisions of the License Agreement or Kentucky law if such provisions are in conflict with North Dakota law. The License Agreement will be governed by North Dakota law, rather than Kentucky law, as stated in Section 26 of the License Agreement.

523. Any provision in the License Agreement which designates jurisdiction or venue or requires the Licensee to agree to jurisdiction or venue, in a forum outside of North Dakota, is deleted from License Agreements issued in the State of North Dakota. The site of any arbitration will be agreeable to all parties.

624. No release language set forth in the License Agreement will relieve Licensor or any other person, directly or indirectly, from liability imposed by the laws concerning franchising of the State of North Dakota.

725. Any provision in the License Agreement which requires the Licensee to waive its right to a trial by jury is deleted from the License Agreement.

826. Any provision in the License Agreement which requires the Licensee to consent to liquidated damages is deleted from the License Agreement.

927. Any provision in the License Agreement which requires the Licensee to consent to a waiver of exemplary and punitive damages is deleted from the License Agreement.

1028. Any provision in the License Agreement which requires the Licensee to consent to a limitation of claims is deleted from the License Agreement. The statute of limitations under the laws concerning franchising of the State of North Dakota will apply.

1129. Section 18.2 of the License Agreement is hereby modified by adding the following sentence to the end thereof:

"Covenants restricting competition in the State of North Dakota may be subject to Section 9-08-06 of the North Dakota Century Code."

1230. Section 26.1 of the License Agreement is hereby deleted and the following substituted therefor:

“26.1 This Agreement has been delivered and accepted and shall be deemed to have been made in Lexington, Kentucky. The terms and provisions of this Agreement shall be interpreted in accordance with and governed by the laws of the

State of North Dakota without regard to principles of conflicts of law. Any action, suit or proceeding in a court of law in respect to or arising out of this Agreement shall be initiated and prosecuted as to all parties and their successors and assigns at courts located in the State of North Dakota.”

~~31~~3. Section 29 of the License Agreement is hereby deleted amended by adding the following:

“No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee or licensee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.”

~~14~~32. This Amendment, together with the License Agreement to which it is attached, constitutes the entire agreement of the parties with respect to the subject matter hereof and may not be further modified or amended except in a written agreement signed by both parties.

~~15~~33. This Amendment may be executed in counterparts, each of which shall be deemed an original, and collectively shall constitute one document.

~~16~~34. This Amendment may be electronically signed, and signature(s) transmitted electronically (including as attached files (e.g., .PDF)) shall be acceptable to bind the parties.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Amendment to License Agreement as of the day and year first above written.

VALVOLINE INSTANT OIL CHANGE
FRANCHISING, INC.

LICENSEE: ~~Click or tap here to enter text.~~

~~Click or tap here to enter text.~~

By: {{Sig_es_ :signer2:signature}}
Name {{N_es_ :signer2:fullname}}
Title: {{Ttl2_es_ :title}}

By: {{Sig_es_ :signer1:signature}}
Name {{N_es_ :signer1:fullname}}
Title: {{Ttl1_es_ :title}}

By:
Name: Adam Worsham

By:
Name:

Title: Chief Franchise Officer

Title:

43783574

CENTER NO.

**AMENDMENT TO LICENSE AGREEMENT (NEW
YORK) EFFECTIVE AS OF**

In recognition of the requirements of the New York General Business Law, Article 33, the parties to the attached VALVOLINE INSTANT OIL CHANGE FRANCHISING, INC. LICENSE AGREEMENT (the "License Agreement") agree as follows:

1. All capitalized terms herein which are not separately defined herein shall have the meanings ascribed to these terms in the License Agreement.
2. In the event of a conflict between the terms of the License Agreement and the terms of this Amendment, the terms of this Amendment shall control.
3. Except as specifically modified by this Amendment, all terms of the License Agreement are in full force and effect.
4. Section 2., "Term and Renewal", Section 2.3.7. of the License Agreement shall be deleted
in its entirety and shall have no force or effect; and the following Section 2.3.7. shall be substituted in lieu thereof:

"2.3.7. Upon execution of the renewal license agreement, Licensee executes a general release, in a form prescribed by Licensors, of any and all claims, whether or not asserted prior to renewal, against Licensors and its Affiliates, and their respective officers, directors, agents, and employees, provided, however, that all rights enjoyed by Licensee and any causes of action arising in its favor from the provisions of Article 33 of the General Business Law of the State of New York and the regulations issued thereunder, shall remain in force; it being the intent of this provision that the non-waiver provisions of GBL Section 687.4 and 687.5 be satisfied."
5. Section 7., "Training", Section 7.4 of this License Agreement shall be deleted in its entirety and shall have no force or effect; and the following paragraph shall be substituted in lieu thereof:

"7.4. All training shall be provided from time to time as determined by Licensors, at Licensors' executive offices in Lexington, Kentucky. Licensors shall provide only instructors and training materials; Licensee shall be responsible for any and all other expenses incurred in connection with any training, including, without limitation, the cost of transportation, lodging, meals, and any wages."
6. Section 10., "Confidential Operating Manual", Section 10.4. of the License Agreement, shall be deleted in its entirety, and shall have no force or effect; and the following Section 10.4. shall be substituted in lieu thereof:

"10.4. Licensors may from time to time revise the contents of the Manual, and Licensee expressly agrees to comply with each new or changed requirement or standard incorporated in the Manual by Licensors. Revisions to the Manual shall not unreasonably affect Licensee's obligations, including economic requirements, under the License Agreement."

7. Section 15., "Transfer of Interest", Section 15.2.2.3. of the License Agreement shall be deleted in its entirety and shall have no force or effect; and the following Section 15.2.2.3. shall be substituted in lieu thereof:

“15.2.2.3. Licensee, Transferor and Transferee shall have executed a general release, in a form satisfactory to Licenser, of any and all claims, whether or not asserted prior to Transfer, against Licenser, Licenser's Affiliates, and their officers, directors, shareholders and employees, in their corporate and individual capacities, including, without limitation, claims arising under Federal, state and local laws, rules, and ordinances, provided, however, that all rights enjoyed by Licensee, Transferor and Transferee and any causes of action arising in its favor from the provisions of Article 33 of the General Business Law of the State of New York and the regulations issued thereunder shall remain in force; it being the intent of this provision that the non-waiver provisions of GBL Section 687.4 and 687.5 be satisfied.”

8. Section 21., “Independent Contractor and Indemnification”, Section 21.3. of the License Agreement shall be deleted in its entirety and shall have no force or effect; and the following paragraph shall be substituted in lieu thereof:

“21.3 It is understood and agreed that nothing in this Agreement authorizes Licensee to make any contract, agreement, warranty, or representation on Licenser's behalf, or to incur any debt or other obligations in Licenser's name; and that Licenser shall in no event assume liability for, or be deemed liable hereunder as a result of, any such action; nor shall Licenser be liable by reason of any act or omission of Licensee in Licensee's operations hereunder; or for any claim or judgment arising therefrom against Licensee or Licenser. Licensee shall protect, indemnify and hold harmless Licenser and its Affiliates and the directors, officers, employees and agents of Licenser and its Affiliates (collectively the "Licenser Group") from and against any loss, cost, damage, demand, claim, suit, settlement amounts, judgments or other liability or expense arising directly or indirectly from, as a result of, or in connection with, the negligence, misfeasance or breach of contract of Licensee or its agents in connection with Licensee's operation of the business or property contemplated hereunder or Licensee's performance or non-performance of this Agreement, including, without limitation, any expense as a result of environmental contamination. In addition, Licensee, at Licenser's request, shall defend Licenser, and the Licenser Group, against such loss, cost, damages, claims, suits, settlement amounts, judgments, and other liabilities; provided, however, that Licensee shall discontinue defending Licenser immediately upon Licenser's request. In no event may Licensee enter into any settlement on behalf of itself or Licenser (except settlements limited strictly to money to be paid by Licensee) without Licenser's approval. Licensee's agreement to protect, indemnify, hold harmless and defend as set forth in this Section 21 shall not be negated or reduced by virtue of Licensee's insurance carrier's denial of insurance coverage for the occurrence of event which is the subject matter of the claim and/or refusal to defend the Licenser or Licenser Group. The provisions of this Section 21 shall survive the termination or expiration of this Agreement. The liability of Licensee under this Section 21 shall not be reduced or limited in any way by workers' compensation regulations, statutes or constitutional provisions, and Licensee hereby waives any limitation on Licenser's or Licenser Group's rights against Licensee which may be afforded by such regulations, laws or provisions.”

9. Section 26., “Applicable Law”, Section 26.1. of the License Agreement shall be deleted in its entirety and shall have no force or effect; and the following Section 26.1. shall be substituted in lieu thereof:

“26.1. This Agreement has been delivered and accepted and shall be deemed to have been made at Lexington, Kentucky. The terms and provisions of this Agreement shall be interpreted in accordance with and governed by the laws of the Commonwealth of Kentucky without regard to principles of conflicts of law, except to the extent that the offer and sale of licenses in New York is subject to the provisions of Article 33 of the General Business Law of the State of New York; provided, however, that if any of the provisions of this Agreement would not be enforceable under the laws of Kentucky, then such provisions shall be interpreted and construed under the laws of the state in which the Center is located. As a specifically-bargained inducement for Licensor to enter into this Agreement, Licensee agrees that any action, suit or proceeding in a court of law in respect to or arising out of this Agreement, its validity or performance, without limitation on the ability of Licensor, its successors and assigns, to exercise all rights (including those which can be exercised in a court of law) as to the possession of property and in any applicable jurisdiction where such property is located, shall be initiated and prosecuted as to all parties and their successors and assigns at Lexington, Kentucky unless jurisdiction cannot be obtained over any party who is a "necessary party" under applicable rules of civil procedure in Lexington, Kentucky. Licensee consents to and submits to the exercise of jurisdiction over its person by any court situated at Lexington, Kentucky having jurisdiction over the subject matter. Licensee waives any objection based on forum non conveniens and any objection to venue of any action, suit or proceeding instituted hereunder. Nothing herein shall derogate from Licensor's right to institute proceedings in any forum where jurisdiction shall exist or become established.”

10. Section 26., “Applicable Law”, Section 26.3. of the License Agreement shall be amended

by adding the following immediately after Section 26.3:

“The foregoing choice of law should not be considered a waiver of any right conferred upon Franchisee by the General Business Law of the State of New York, Article 33.”

11. Section 29., “Acknowledgements”, of the License Agreement shall be amended by adding

the following:

“No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee or licensee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.”

12. This Amendment, together with the License Agreement to which it is attached, constitutes

the entire agreement of the parties with respect to the subject matter hereof and may not be further modified or amended except in a written agreement signed by both parties.

13. This Amendment may be executed in counterparts, each of which shall be deemed an original, and collectively shall constitute one document.

14. This Amendment may be electronically signed, and signature(s) transmitted electronically (including as attached files (e.g., .PDF)) shall be acceptable to bind the parties.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Amendment to License Agreement as of the day and year first above written.

VALVOLINE INSTANT OIL CHANGE
FRANCHISING, INC.

LICENSEE: ~~Click or tap here to enter text.~~

By:	}} ~~Sig_es_~~ :signer2:signature}}	By:	}} ~~Sig_es_~~ :signer1:signature}}
Nam	}} ~~N_es_~~ :signer2:fullname}}	Nam	}} ~~N_es_~~ :signer1:fullname}}
Title:	}} ~~Ttl2_es_~~ :title}}	Title:	}} ~~Ttl1_es_~~ :title}}

By:
Name: Adam Worsham

By:
Name:

Title: Chief Franchise Officer

Title:

38784756-V.4

**AMENDMENT TO LICENSE AGREEMENT (RHODE ISLAND)
EFFECTIVE AS OF**

In recognition of the requirements of the Rhode Island Franchise Investment Act, the parties to the attached VALVOLINE INSTANT OIL CHANGE FRANCHISING, INC. LICENSE AGREEMENT (the "License Agreement") agree as follows;

~~1.~~ All capitalized terms herein which are not separately defined herein shall have the meanings ascribed to such terms in the License Agreement.

~~2.~~ In the event of a conflict between the terms of the License Agreement and the terms of this Amendment, the terms of this Amendment shall control.

~~3.~~ Except as specifically modified by this Amendment, all terms of the License Agreement are in full force and effect.

~~4.~~ Section 26.1 of the License Agreement is hereby modified by adding the following to the

end thereof:

"Section 19-28.1-14 of the Rhode Island Franchise Investment Act provides that a provision in a franchise agreement restricting jurisdiction or venue to a forum outside of the State of Rhode Island or requiring the application of the laws of another state is void with respect to a claim otherwise enforceable under the Rhode Island Franchise Investment Act."

~~5.~~ Section 29 of the License Agreement is hereby amended by adding the following:

"No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee or licensee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise."

~~6.~~ This Amendment, together with the License Agreement to which it is attached,

constitutes the entire agreement of the parties with respect to the subject matter hereof and may not be further modified or amended except in a written agreement signed by both parties.

~~7.~~ This Amendment may be executed in counterparts, each of which shall be deemed an original, and collectively shall constitute one document.

~~8.~~ This Amendment may be electronically signed, and signature(s) transmitted electronically (including as attached files (e.g., .PDF)) shall be acceptable to bind the parties.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Amendment to License Agreement as of the day and year first above written.

VALVOLINE INSTANT OIL CHANGE
FRANCHISING, INC.

LICENSEE: ~~Click or tap here to enter text.~~

~~By: {{Sig-es-:signer2:signature}}~~
~~Nam {{N-es-:signer2:fullname}}~~
~~Title: {{Ttl2-es-:title}}~~

~~By: {{Sig-es-:signer1:signature}}~~
~~Nam {{N-es-:signer1:fullname}}~~
~~Title: {{Ttl1-es-:title}}~~

By:
Name: Adam Worsham

By:
Name:

Title: Chief Franchise Officer

Title:

**AMENDMENT TO LICENSE AGREEMENT (SOUTH
DAKOTA) EFFECTIVE AS OF**

In recognition of the requirements of the South Dakota Codified Law, Section SDCL 37-5B-5, the parties to the attached VALVOLINE INSTANT OIL CHANGE FRANCHISING, INC. LICENSE AGREEMENT (the "License Agreement") agree as follows:

1. All capitalized terms herein which are not separately defined herein shall have the meanings ascribed to these terms in the License Agreement.
2. In the event of a conflict between the terms of the License Agreement and the terms of this Amendment, the terms of this Amendment shall control.
3. Except as specifically modified by this Amendment, all terms of the License Agreement are in full force and effect.
4. Section 29. of the License Agreement is hereby amended by adding the following:

“No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee or licensee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.”
5. This Amendment, together with the License Agreement to which it is attached, constitutes the entire agreement of the parties with respect to the subject matter hereof and may not be further modified or amended except in a written agreement signed by both parties.
6. This Amendment may be executed in counterparts, each of which shall be deemed an original, and collectively shall constitute one document.
7. This Amendment may be electronically signed, and signature(s) transmitted electronically (including as attached files (e.g., .PDF)) shall be acceptable to bind the parties.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Amendment to License Agreement as of the day and year first above written.

VALVOLINE INSTANT OIL CHANGE
FRANCHISING, INC.

LICENSEE: ~~Click or tap here to enter text.~~

By: **}}**Sig_es_:signer2:signature}}
Nam **}}**N_es_:signer2:fullname}}

By: **}}**Sig_es_:signer1:signature}}
Nam **}}**N_es_:signer1:fullname}}

CENTER CODE

Title: }}Ttl2_es_:title}}

Title: }}Ttl1_es_:title}}

By:

38784757-V-3

Name: Adam Worsham

Title: Chief Franchise Officer

By:

Name:

Title:

**AMENDMENT TO LICENSE AGREEMENT (VIRGINIA)
EFFECTIVE AS OF**

The parties to the attached VALVOLINE INSTANT OIL CHANGE FRANCHISING, INC. LICENSE AGREEMENT (the "License Agreement") agree as follows:

~~435.~~ All capitalized terms herein which are not separately defined herein shall have the meanings ascribed to such terms in the License Agreement.

~~2.~~ 36. In the event of a conflict between the terms of the License Agreement and the terms of this Amendment, the terms of this Amendment shall control.

37. Except as specifically modified by this Amendment, all terms of the License Agreement are in full force and effect.

~~438.~~ Section 4.1.1. of the License Agreement is hereby deleted in its entirety and following substituted therefor:

"4.1.1. Licensee shall pay Licensor a total license fee of (i) Thirty Thousand Dollars (\$30,000.00) if this Agreement is the first License Agreement entered into by Licensee with Licensor, (ii) Twenty Thousand Dollars (\$20,000.00) if this Agreement relates to Licensee's first newly-constructed Center, but is not the first License Agreement entered into by Licensee or (iii) Five Thousand Dollars (\$5,000.00) if this Agreement relates to any other newly constructed or acquired/converted Center not covered in (i) or (ii).

The license fee for the first license agreement shall be paid one half upon execution hereof with the remaining half paid on the date the first royalty payment is due after the Center is opened. All other license fees shall be paid in full upon execution hereof. The license fee due hereunder is for this Agreement _____ Thousand Dollars (\$ _____)."

Notwithstanding this Section 4.1.1. and Section 4.1.2., the Virginia State Corporation Commission requires Licensor to defer payment of the license fee and other initial payments owed by Licensee to Licensor until Licensor has completed Licensor's pre-opening obligations under this Agreement, which obligations may include, without limitation, pre-opening obligations to provide initial training, services, inventory, equipment and supplies as set forth more fully in Sections 3.1 through 3.4 of this Agreement, and Sections 6.1, 8 and 10 of this Agreement.

Further, notwithstanding anything else to the contrary in this Agreement, the Licensee Sign and Equipment Lease, and the Licensee Supply Agreement, to the extent that Licensee is obligated to make payment to Licensor for Licensee's purchase of the any supplies, inventory, equipment or initial training, as applicable, Licensee's obligation to make such payment shall arise only after the Licensor has completed Licensor's pre-opening obligations to Licensee under this Agreement.

~~539.~~ Section 26.1 of the Franchise Agreement is hereby modified by adding the following at the end thereof:

CENTER CODE

“This paragraph shall not in any way abrogate or reduce any rights of the Franchise Owner as provided for in Virginia Franchise Disclosure Law, including the right to submit matters to the jurisdiction of the courts of Virginia.” Virginia Code (13.1557-574).”

- 6. ~~Section 29 of the License Agreement is hereby amended by adding the following:~~**

40. Section 29 of the License Agreement is hereby amended by adding the following:

“No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee or licensee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.”

741. This Amendment, together with the License Agreement to which it is attached, constitutes the entire agreement of the parties with respect to the subject matter hereof and may not be further modified or amended except in a written agreement signed by both parties.

842. This Amendment may be executed in counterparts, each of which shall be deemed an original, and collectively shall constitute one document.

943. This Amendment may be electronically signed, and signatures transmitted electronically (including as attached files (e.g., .PDF)) shall be acceptable to bind the parties.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Amendment to License Agreement as of the day and year first above written.

VALVOLINE INSTANT OIL CHANGE
FRANCHISING, INC.

LICENSEE: ~~Click or tap here to enter text.~~

~~Click or tap here to enter text.~~

By: **}}**~~Sig-es~~ **:-**~~signer2:signature~~**}**
Name **}}**~~N-es~~ **:-**~~signer2:fullname~~**}**
Title: **}}**~~Ttl2-es~~ **:-**~~title~~**}**

By: **}}**~~Sig-es~~ **:-**~~signer1:signature~~**}**
Name **}}**~~N-es~~ **:-**~~signer1:fullname~~**}**
Title: **}}**~~Ttl1-es~~ **:-**~~title~~**}**

By: By:
Name: Adam Worsham

Title: Chief Franchise Officer

Name:

Title:

43783642

CENTER NO.

**AMENDMENT TO LICENSE AGREEMENT (WASHINGTON)
EFFECTIVE AS OF**

In recognition of the requirements of the Washington Franchise Investment Protection Act, the parties to the attached VALVOLINE INSTANT OIL CHANGE FRANCHISING, INC. LICENSE AGREEMENT (the "License Agreement") agree as follows:

1. All capitalized terms herein which are not separately defined herein shall have the meanings ascribed to these terms in the License Agreement.

2. In the event of a conflict between the terms of the License Agreement and the terms of this Amendment, the terms of this Amendment shall control.

3. Except as specifically modified by this Amendment, all terms of the License Agreement are in full force and effect.

4. Section 2., "Term and Renewal", the first sentence of Section 2.3.7 of the License Agreement shall be deleted in its entirety and shall have no force or effect; and the following shall be substituted in lieu thereof:

"Licensee executes a general release, in a form prescribed by Licensor, of any and all claims, whether or not asserted prior to renewal, against Licensor and its Affiliates, and their respective officers, directors, agents, and employees; excluding only such claims as Licensee may have that have arisen under the Washington Franchise Investment Protection Act."

5. Section 2., "Term and Renewal", of the License Agreement shall be supplemented by adding a new Section 2.4., as follows:

"2.4 In the event Licensor refuses to renew the License Agreement, then, in such event, Licensor will compensate Licensee, as required to do so by the Washington Franchise Investment Protection Act, and, then, in the manner required by the Act."

6. The second paragraph of Section 4.1.1 of the License Agreement shall be modified to provide that in lieu of an impound of franchise fees, the Licensor will not require or accept the payment of any initial franchise fees until the Licensee has (a) received all pre-opening and initial training obligations that it is entitled to under the license agreement or offering circular, and (b) is open for business.

7. Section 5.6 of the License Agreement is deleted in its entirety and nothing shall be substituted therefor.

8. Section 15., "Transfer of Interest", Section 15.2.2.3. of the License Agreement shall be deleted in its entirety and shall have no force or effect; and the following paragraph shall be substituted in lieu thereof:

"15.2.2.3 Licensee, the Transferor and Transferee shall have executed a general release, in a form satisfactory to Licensor, of any and all claims, whether or not asserted prior to Transfer, against Licensor, Licensor's Affiliates, and their

officers, directors, shareholders and employees, in their corporate and individual capacities, including, without limitation, claims arising under Federal, state, and local laws, rules, and ordinances; excluding only such claims as Licensee, the Transferor and the Transferee may have that have arisen under the Washington Franchise Investment Protection Act.”

9. Section 16., “Default and Termination”, of the License Agreement shall be supplemented by addition of a new Section 16.7., as follows:

“16.7 To the extent that the termination provisions described in this Section are inconsistent with the requirements of the Washington Franchise Investment Protection Act, Section 19.100.180(2)(j), then such termination provisions shall be superseded by the Act's requirements and shall have no force or effect.”

10. Section 17., “Obligations Upon Termination or Expiration”, Section 17.9. of the License Agreement shall be deleted in its entirety and shall have no force or effect; and the following Section 17.9 shall be substituted in lieu thereof:

“17.9 Upon the termination of this Agreement, Licenser shall purchase from Licensee such inventory and supplies at a price and under such terms and conditions as may be required by the provisions of the Washington Franchise Investment Protection Act in effect at the time of termination. Licenser also shall have the option, to be exercised within thirty (30) days after termination or expiration of this Agreement, to purchase from Licensee Licensee's interest in any Center premises and all of the furnishings, equipment, signs, fixtures, supplies, or inventory of Licensee related to the operation of the Center, whose purchase is not otherwise required by the provisions of the Washington Franchise Investment Protection Act in effect at the time of termination, at fair market value. If the parties cannot agree on the purchase price within thirty (30) days after Licenser exercises such option, a qualified independent appraiser shall be designated by Licenser, and his determination of fair market value shall be binding. If Licenser elects to exercise any option to purchase herein provided, it shall have the right to set off all amounts due from Licensee and the cost of the appraisal, if any, against, any payment therefor. If the Licenser terminates the Licensee for good cause, the Licenser will compensate Licensee, if required to do so by the Washington Franchise Investment Protection Act, and, then in the manner so required.”

11. Section 26., “Applicable Law”, Section 26.1. of the License Agreement shall be deleted in its entirety and shall have no force or effect; and the following Section 26.1 shall be substituted in lieu thereof:

“26.1 This Agreement has been delivered and accepted and shall be deemed to have been made at Lexington, Kentucky. The terms and provisions of this Agreement shall be interpreted in accordance with and governed by the laws of the Commonwealth of Kentucky without regard to principles of conflicts of law; provided, however, that in the event of any conflict of law between the Washington Franchise Investment Protection Act and the laws of Kentucky, the provisions of the Washington Franchise Investment Protection Act shall prevail as governing law for the licenses sold to Washington residents, and provided further that if any of the provisions of this Agreement would not be enforceable under the laws of Kentucky, then such provisions shall be interpreted and construed under the laws

of the state in which the Center is located. As a specifically-bargained inducement for Licensor to enter into this Agreement, Licensee agrees that any action, suit or proceeding in a court of law in respect to or arising out of this Agreement, its validity or performance, without limitation on the ability of Licensor, its successors and assigns, to exercise all rights (including those which can be exercised in a court of law) as to the possession of property and in any applicable jurisdiction where such property is located, shall be initiated and prosecuted as to all parties and their successors and assigns at Lexington, Kentucky unless jurisdiction cannot be obtained over any party who is a "necessary party" under applicable rules of civil procedure in Lexington, Kentucky. Licensee consents to and submits to the exercise of jurisdiction over its person by any court situated at Lexington, Kentucky having jurisdiction over the subject matter. Licensee waives any objection based on forum non conveniens and any objection to venue of any action, suit or proceeding instituted hereunder. Nothing herein shall derogate from Licensor's right to institute proceedings in any forum where jurisdiction shall exist or become established."

12. Section 29., "Acknowledgements", of the License Agreement shall be amended by adding the following:

"No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee or licensee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise."

13. The Agreement shall be supplemented by addition of a new Section 31 to provide as follows:

o "a. 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.

b. In any arbitration or mediation involving a franchise purchased in Washington, the arbitration or mediation site will be either in the state of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation, or as determined by the arbitrator or mediator at the time of arbitration or mediation. In addition, if litigation is not precluded by the franchise agreement, a franchisee may bring an action or proceeding arising out of or in connection with the sale of franchises, or a violation of the Washington Franchise Investment Protection Act, in Washington.

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

d. A release or waiver of rights executed by a franchisee shall not include rights under the Washington Franchise Investment Protection Act or any rule or order thereunder except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel. Provisions such as those which unreasonably restrict or limit the statute of limitations period for claims under the Act, or rights or remedies under the Act such as a right to a jury trial, may not be enforceable.

e. Transfer fees are collectable to the extent that they reflect the franchisor's reasonable estimated or actual costs in effecting a transfer.

f. Pursuant to RCW 49.62.020, a noncompetition covenant is void and unenforceable against an employee, including an employee of a franchisee, unless the employee's earnings from the party seeking enforcement, when annualized, exceed \$100,000 per year (an amount that will be adjusted annually for inflation). In addition, a noncompetition covenant is void and unenforceable against an independent contractor of a franchisee under RCW 49.62.030 unless the independent contractor's earnings from the party seeking enforcement, when annualized, exceed \$250,000 per year (an amount that will be adjusted annually for inflation). As a result, any provisions contained in the franchise agreement or elsewhere that conflict with these limitations are void and unenforceable in Washington.

g. RCW 49.62.060 prohibits a franchisor from restricting, restraining, or prohibiting a franchisee from (i) soliciting or hiring any employee of a franchisee of the same franchisor or (ii) soliciting or hiring any employee of the franchisor. As a result, any such provisions contained in the franchise agreement or elsewhere are void and unenforceable in Washington."

14. This Amendment, together with the License Agreement to which it is attached, constitutes

the entire agreement of the parties with respect to the subject matter hereof and may not be further modified or amended except in a written agreement signed by both parties.

1. 15. This Amendment may be executed in counterparts, each of which shall be deemed ~~an~~ an original, and collectively shall constitute one document.

16. This Amendment may be electronically signed, and signature(s) transmitted electronically (including as attached files (e.g., .PDF)) shall be acceptable to bind the parties.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Amendment to License Agreement as of the day and year first above written.

VALVOLINE INSTANT OIL CHANGE
FRANCHISING, INC.

LICENSEE: ~~Click or tap here to enter text.~~

By: `}}Sig_es_::signer2:signature}}`
Nam `}}N_es_::signer2:fullname}}`

By: `}}Sig_es_::signer1:signature}}`
Nam `}}N_es_::signer1:fullname}}`

Title: }}Tt2_es_:title}}

Title: }}Tt1_es_:title}}

By:

By:

Name: Adam Worsham

Name:

Title: Chief Franchise Officer

Title:

38784759.V.5

**AMENDMENT TO LICENSE AGREEMENT (WISCONSIN)-
EFFECTIVE AS OF**

The parties to the attached VALVOLINE INSTANT OIL CHANGE FRANCHISING, INC. LICENSE AGREEMENT (the "License Agreement") agree as follows:

1. All capitalized terms herein which are not separately defined herein shall have the meanings ascribed to such terms in the License Agreement.
2. In the event of a conflict between the terms of the License Agreement and the terms of this Amendment, the terms of this Amendment shall control.
3. Except as specifically modified by this Amendment, all terms of the License Agreement are in full force and effect.
4. Section 29 of the License Agreement is hereby amended to include the following:

No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee or licensee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.
5. This Amendment, together with the License Agreement to which it is attached, constitutes the entire agreement of the parties with respect to the subject matter hereof and may not be further modified or amended except in a written agreement signed by both parties.
6. This Amendment may be executed in counterparts, each of which shall be deemed an original, and collectively shall constitute one document.
7. This Amendment may be electronically signed, and signature(s) transmitted electronically (including as attached files (e.g., .PDF)) shall be acceptable to bind the parties.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Amendment to License Agreement as of the day and year first above written.

VALVOLINE INSTANT OIL CHANGE
FRANCHISING, INC.
text. Click or tap here to enter text.

LICENSEE: Click or tap here to enter

By: {{Sig-es_2:signer2:signature}}
Nam {{N-es_2:signer2:fullname}}
Title: {{Tt12-es_2:title}}

By: {{Sig-es_1:signer1:signature}}
Nam {{N-es_1:signer1:fullname}}
Title: {{Tt11-es_1:title}}

43783649

EXHIBIT A-2

CENTER NO.

LICENSEE SIGN LEASE

Between

VALVOLINE INSTANT OIL CHANGE FRANCHISING, INC.

(as LESSOR)

and

(as LESSEE)

Dated: _____

CENTER NO:

LICENSEE SIGN LEASE

This LICENSEE SIGN LEASE is made and entered into as of the day of , ~~20~~20 , by and between VALVOLINE INSTANT OIL CHANGE FRANCHISING, INC., a Delaware corporation, with a

mailing address of 100 Valvoline Way, Suite 100, Lexington, KY 40509 ("Lessor"),- ~~a~~
, a limited liability company, with a mailing address of --- ~~("Lessee")~~.
("Lessee").

WITNESSETH, THAT:

WHEREAS, Lessee desires, from time to time, to lease signage and appurtenant accessories (collectively, the “Signage”) from Lessor and Lessor desires to lease the Signage to Lessee, all upon the terms and subject to the conditions hereinafter contained; and

WHEREAS, both parties are desirous of establishing the terms and conditions which shall govern the leasing of the Signage.

NOW, THEREFORE, in consideration of the premises, the covenants and agreements contained herein, and the benefits to be derived therefrom, it is hereby mutually agreed as follows:

1. Scope. For purposes of this Licensee Sign Lease, the term “Signage” shall mean all equipment, signs and other identification items and materials, and other personal property which Lessor desires to make available hereunder. In addition, if the Center is an existing Center which has been approved as a conversion unit by Lessor, then the term “Signage” may also mean, at Lessor’s sole option and based upon the special requirements of the Center, other cosmetic items, including but not limited to, paint, facia additions and deletions and minor structural changes, all as required to attain and maintain Lessor’s standard of appearance.

At any time and from time to time during the term of this Licensee Sign Lease, Lessor and Lessee may agree to the leasing of Signage hereunder by executing an “Signage Schedule(s).” For purposes of this Licensee Sign Lease, “Signage Schedule” shall mean the schedule(s) to be used to specify various units of Signage to be leased by Lessee from Lessor and which, when duly signed by or on behalf of Lessor and Lessee, shall designate the Signage listed therein as a part of this Licensee Sign Lease. Each Signage Schedule shall be substantially in the form of the Signage Schedule attached hereto as Exhibit A, incorporated herein by reference. When so executed, such Signage Schedule shall incorporate therein all of the terms and conditions of this Licensee Sign Lease to the same extent as if such terms and conditions had been specifically included in such Signage Schedule and shall contain such additional terms and conditions as Lessor and Lessee may agree upon in writing.

2. Term. The term of this Licensee Sign Lease shall commence on the date hereof and shall expire ~~at~~ at midnight on the day immediately preceding the tenth (10th) anniversary of the date hereof; provided, however, in any event the term hereof shall expire or terminate simultaneously with the expiration or termination of that certain License Agreement between Lessor and Lessee applicable to the Center referenced herein.

The lease term for each Signage Schedule shall commence on the date set forth in such Signage Schedule and shall continue for the term as set forth in each such Signage Schedule (“Term”).

3. Rent and Payment. The “Rental Commencement Date” shall be based upon the opening date of

the Center. Starting on the Rental Commencement Date and continuing for a one hundred twenty (120)

month period for each Signage Schedule, Lessee shall pay to Lessor, as rental for the Signage, the monthly rent set forth in such Signage Schedule (the "Basic Rental"), which shall be drafted via electronic funds transfer on the twentieth day of each calendar month during the term thereof. In the event the twentieth day of the calendar month shall fall on a Saturday, Sunday, or legal holiday then the draft shall occur on the next business day thereafter. If the Signage Schedule remains unsigned for more than 30 days upon your receipt of said Signage Schedule, then the entire signage balance shall become due and payable which amount shall be drafted via electronic funds transfer on the twentieth day of the following month. There shall be no limit on the number of hours for which the Signage may be used and there shall be no hourly extra use charge, it being understood that the payment of the Basic Rental shall be the sole consideration to which Lessor is entitled.

4. Payment of Taxes and Charges. In addition to the Basic Rental set forth in any Signage Schedule,

Lessee agrees to pay (and does hereby agree to indemnify and hold Lessor harmless from and against) all sales, use or property taxes (including penalties and interest unless caused by the fault of Lessor) imposed against Lessor, Lessee or the Signage, upon or with respect to such Signage or upon the ownership, delivery, lease, possession, use, operation or return of such Signage hereunder or upon the rentals or receipts arising therefrom or with respect to this Licensee Sign Lease, unless and to the extent only that such tax, levy or charge is being contested by Lessee in good faith and by appropriate proceedings; provided, however, in no event shall Lessee be obligated to pay any taxes or assessments based on or measured by (a) the net income of Lessor (including capital gains tax) or which are a substitute for net income, (b) the net worth of Lessor, (c) rentals of the Signage (including but not limited to gross receipts tax) in a state other than where the Signage is located, or (d) franchise taxes. The foregoing taxes, penalties and interest, if any, shall be promptly paid by Lessee. If Lessee defaults in the payment of any such tax, Lessor may pay such tax and shall be promptly reimbursed by Lessee (plus reasonable attorneys' fees and costs, if any) as additional rent. All taxes other than sales, use and property taxes shall be for the account of Lessor, except for any taxes imposed in lieu of or in substitute of any such existing sales, use or property tax for which Lessee shall indemnify Lessor as provided in this Paragraph 4. Lessee agrees to file, on behalf of Lessor, all required tax returns and reports concerning such Signage with all appropriate governmental agencies; provided, however, that in the event Lessee is not permitted to file such returns and reports on behalf of Lessor, then Lessee agrees to prepare and forward all such returns and reports to Lessor in a timely manner with appropriate instructions to Lessor as to their filing. The foregoing obligations shall survive the termination of this Licensee Sign Lease and the applicable Signage Schedule.

5. Use, Location and Sublease. Lessee shall be entitled to full time use of the Signage without ~~extra~~ extra charge by Lessor. Lessee shall provide safe storage and proper care for the Signage and shall at all times use and operate the Signage strictly in accordance with all applicable laws, ordinances and regulations.

Lessee shall use the Signage only at the location specified in each Signage Schedule and Lessee shall not (a) relocate and operate the Signage listed in any Signage Schedule at any location other than the site specified in each Signage Schedule, or (b) assign or sublease any of the Signage listed in any Signage Schedule.

Lessee shall keep and maintain the Signage and the rental payable hereunder free and clear of all liens, charges, security interests and encumbrances (except any placed thereon by Lessor or its assignee or secured party).

6. Risk of Loss. Beginning on the Rental Commencement Date, the risk of loss for any damage to ~~or~~ or destruction of the Signage shall be upon Lessee. If, at any time following the passage of risk of loss to Lessee, any Signage is damaged, lost or destroyed by any cause, Lessee shall be liable for the expense of repairing such Signage, or if such Signage cannot be repaired, then Lessee shall be responsible for replacing

such Signage. Lessee agrees to give Lessor prompt notice of any loss of the Signage or any part thereof.

7. Indemnity/Insurance. Lessee hereby agrees to defend, indemnify and save harmless Lessor and Lessor's assignee or secured party, if any, from all claims, expenses (including reasonable attorneys' fees), damages and liabilities arising out of or pertaining to Lessee's possession or use of the Signage or by reason of any default in the performance of any obligation of Lessee hereunder or under any Signage Schedule. Notwithstanding the foregoing, Lessee shall not be responsible under the terms of this Paragraph 7 for any claims, costs, expenses, damages or liabilities caused solely by the gross negligence or willful misconduct of Lessor. The indemnities and covenants contained herein shall survive termination of this Licensee Sign and Signage Lease or the applicable Signage Schedule.

Lessee's policies of liability insurance shall name Lessor as an additional insured, and Lessee shall deliver to Lessor certificates of insurance evidencing the same.

8. Maintenance and Repairs. Lessee shall, during the continuance of this Licensee Sign Lease, at its expense, keep the Signage in good working order and condition, make all necessary adjustments, repairs and replacements, protect the Signage from deterioration, including normal wear and tear, and use and permit the Signage to be used only in a manner consistent with the manufacturer's instructions.

9. Enforcement of Warranty. Lessee acknowledges that it will make the selection of the Signage listed in each Signage Schedule based on its own judgment and expressly disclaims any reliance upon statements by Lessor. LESSOR MAKES NO EXPRESS OR IMPLIED WARRANTIES WHATSOEVER, INCLUDING THOSE OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE

WITH RESPECT TO THE SIGNAGE, EXCEPT that Lessor warrants (a) that Lessor has or will have the right to lease the Signage to Lessee upon the terms and conditions set forth herein; (b) that any Signage delivered to Lessee hereunder will comply with the model number and description set forth in the Signage Schedule by virtue of which such Signage is added to this Licensee Sign Lease; (c) that Lessee will be entitled to the benefit of any manufacturer's warranties on such Signage to the extent permitted by such manufacturer and by applicable law; and (d) that, at Lessee's sole cost, Lessor will take such steps as Lessee shall reasonably request to procure and pass through to Lessee such manufacturer's warranties for Lessee.

On written request from Lessee, at Lessee's sole cost, Lessor shall take all reasonable action requested by Lessee to enforce any manufacturer's warranty, express or implied, relating to the condition or performance of such Signage which is enforceable by Lessor in its own name; provided, however, that Lessor shall not be obligated to resort to litigation to enforce any such warranty unless Lessee shall pay all expenses in connection therewith. If any such warranty is enforceable in Lessee's name, Lessee shall take all reasonable action at its sole expense to enforce any such warranty.

10. Transportation and Return of Signage. All transportation and other charges for delivery and installation of the Signage to Lessee's premises shall be paid by Lessee, except as otherwise agreed in writing by the parties. On the expiration or termination of any Signage Schedule, Lessee, at its own risk and expense, will immediately return the Signage covered by such Signage Schedule to Lessor in the same condition as delivered at a loading dock for trucks at the then present location of the Signage.

11. Right to Quiet Enjoyment. So long as Lessee shall not be in default hereunder, and under that certain License Agreement of even date herewith between Valvoline Instant Oil Change Franchising, Inc. and Lessee, Lessee shall have the right to quiet enjoyment and unrestricted use of the Signage.

12. Events of Default and Remedies. If (a) Lessee shall default (i) in the payment of any rent or

other monies herein reserved and fail to make such payment within thirty (30) days after receipt from Lessor of written notice to Lessee of said default, or (ii) in performing any of the material terms or provisions of this Licensee Sign Lease or any Signage Schedule and shall fail to cure such default within thirty (30) days after receipt from Lessor of written notice to Lessee of said default; or (b) if a temporary receiver is appointed

for Lessee's property and such receiver is not removed within sixty (60) days after appointment; or (c) if a permanent receiver is appointed for Lessee's property; or (d) if Lessee voluntarily takes advantage of any debtor relief proceedings under any present or future law, whereby the rent or any part thereof is, or is proposed to be, reduced or payment thereof deferred; or (e) if a third party seeks to have Lessee engage in any involuntary debtor relief proceeding or otherwise seeks to have Lessee involuntarily declared bankrupt and Lessee, within sixty (60) days after receiving written notice of such proceedings, fails to end or otherwise extinguish such proceedings; or (f) if Lessee makes an assignment for benefit of creditors; or (g) if Lessee shall be declared bankrupt, whether voluntarily or involuntarily; then, and in any of said events (herein called "Events of Default"), Lessor shall have the right to do any one or more of the following (in addition to any and all other rights and remedies provided in this Licensee Sign Lease or by applicable law): (x) to terminate this Licensee Sign Lease and to take possession of and remove any or all of the Signage, wherever situated, and for such purpose, to enter upon any premises for so doing; (y) whether or not this Licensee Sign Lease is terminated, to take possession of and remove any or all of the Signage, wherever situated, and for such purpose, to enter upon any premises for so doing; and (z) to sell, dispose of, hold, use or release any or all of the Signage, as Lessor in its sole discretion may decide.

In the event of such repossession and release of any or all of the Signage, Lessor shall collect and receive all rents derived therefrom and shall apply the same, after deduction of all expenses, in respect thereto, to the payment of the rent that would have been payable hereunder if this Licensee Sign Lease had not been so terminated, Lessee remaining liable to Lessor for any deficiency of any unpaid rent and other payment or monies due Lessor hereunder.

13. Additions and Alterations. Lessee, at its expense, may, with Lessor's prior written consent, make

Signage additions or alterations as long as such additions or alterations do not damage the Signage. All Signage alterations or additions, (except those not provided by Lessor which can be removed from the Signage without damaging it) shall accrue to the Signage and become the property of Lessor.

14. Upgrades. At any time during the term of this Licensee Sign Lease, Lessee may give Lessor notice

that it desires to terminate the Signage leased pursuant to this Licensee Sign Lease in order to replace such Signage with different Signage ("Upgrade Signage") to be leased by Lessee from Lessor. Within thirty (30) days from the giving of such notice Lessor shall notify Lessee of the terms, conditions, and rentals pursuant to which Lessor is willing to lease the Upgrade Signage to Lessee. If Lessee accepts the proposed lease for the Upgrade Signage from Lessor, then Lessee may terminate the Signage leased pursuant to this Licensee Sign Lease effective upon the date that the lease for such Upgrade Signage between Lessee and Lessor commences. In the event that Lessee does not accept the terms, conditions and rentals of the lease of Upgrade Signage between Lessee and Lessor, for whatever reason, then this paragraph shall be of no further force and effect.

15. Miscellaneous Provisions. The Signage shall remain the personal property of Lessor at all times

during the Term of the applicable Signage Schedule. Upon request, Lessee shall execute financing statements to evidence Lessor's interest and the interest of any assignee or secured party of Lessor in the Signage and the rentals and other sums payable under each Signage Schedule.

This Licensee Sign Lease and the Signage Schedule(s) entered into hereunder shall constitute the entire agreement between Lessor and Lessee and there are no agreements or understandings, written or oral, between Lessor and Lessee other than as set forth herein and in such Signage Schedule(s). No waiver, consent, modification or change of terms of this Licensee Sign Lease or any such Signage Schedule shall

bind either party, including Lessor's secured party, unless in writing and signed by an officer of both Lessor and Lessee and then such waiver, consent, modification or change shall be effective only in the specific instance and for the specific purpose given.

This Licensee Sign Lease and any Signage Schedule may be executed in any number of counterparts, each of which shall be but one and the same instrument.

Each Signage Schedule referred to or attached to this Licensee Sign Lease shall form a part of this Licensee Sign Lease and is incorporated herein by reference.

The remedies herein granted to Lessor shall not be exclusive or mutually exclusive, and Lessor shall have such other and additional remedies against Lessee as may be permitted in law or in equity at any time. Any exercise of a right of termination by Lessor shall not be construed to eliminate or discharge any right of Lessor to damages on account of any default of Lessee.

In the event any provision of this Licensee Sign Lease is held by any court having jurisdiction over any dispute arising hereunder to be invalid or unenforceable, then (a) such court shall reinterpret such provision so as to carry out the intent of the parties hereto in a valid and enforceable manner, and (ii) the invalidity or unenforceability of such provision within the jurisdiction of such court shall not affect the validity or enforceability of such provision in any other jurisdiction and the remainder of this Licensee Sign Lease shall remain in full force and effect. However, in the event that any material term of this Licensee Sign Lease shall be stricken or declared invalid, Lessor reserves the right to terminate this Licensee Sign Lease at its sole option.

THIS LICENSEE SIGN LEASE HAS BEEN DELIVERED AND ACCEPTED AND SHALL BE DEEMED TO HAVE BEEN MADE AT LEXINGTON, KENTUCKY. THE TERMS AND PROVISIONS OF THIS LICENSEE SIGN LEASE SHALL BE INTERPRETED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE COMMONWEALTH OF KENTUCKY WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW. AS A SPECIFICALLY BARGAINED INDUCEMENT FOR LESSOR TO ENTER INTO THIS LICENSEE SIGN LEASE, LESSEE AGREES THAT ANY ACTION, SUIT OR PROCEEDING IN A COURT OF LAW IN RESPECT OF OR ARISING OUT OF THIS LICENSEE SIGN LEASE, ITS VALIDITY OR PERFORMANCE, WITHOUT LIMITATION ON THE ABILITY OF LESSOR, ITS SUCCESSORS AND ASSIGNS, TO EXERCISE ALL RIGHTS (INCLUDING THOSE WHICH CAN BE EXERCISED IN A COURT OF LAW) AS TO THE POSSESSION OF OR EXECUTION OR FORECLOSURE ON THE EQUIPMENT AND IN ANY APPLICABLE JURISDICTION WHERE SUCH SIGNAGE IS LOCATED, SHALL BE INITIATED AND PROSECUTED AS TO ALL PARTIES AND THEIR SUCCESSORS AND ASSIGNS AT LEXINGTON, KENTUCKY, UNLESS JURISDICTION CANNOT BE OBTAINED OVER ANY PARTY WHO IS A "NECESSARY PARTY" UNDER APPLICABLE RULES OF CIVIL PROCEDURE IN LEXINGTON, KENTUCKY. LESSEE CONSENTS TO AND SUBMITS TO THE EXERCISE OF JURISDICTION OVER ITS PERSON BY ANY COURT SITUATED AT LEXINGTON, KENTUCKY HAVING JURISDICTION OVER THE SUBJECT MATTER. LESSEE WAIVES ANY OBJECTION BASED ON FORUM NON CONVENIENS, AND ANY OBJECTION TO VENUE OF ANY ACTION, SUIT OR PROCEEDING INSTITUTED HEREUNDER.

All notices, requests and other communications to any party hereunder shall be in writing and shall be given to such party at its address set forth in the heading of this Lease or such other address as such party may hereafter specify. All notices mailed to Lessee at the address of the Signage shall be deemed sufficient. Each such notice, request or other communication shall be effective (a) if given by mail, 48 hours after such communication is deposited in the mails with first class postage prepaid, addressed as aforesaid or (b) if given by any other means, when delivered at the address specified.

Upon termination of this Licensee Sign Lease for any reason or in the event of the termination of the License Agreement or any other agreement between Lessee and Lessor, Lessee shall be liable to Lessor for any unpaid lease payments and for payment of the remaining undepreciated book value of the Signage.

16. Guarantee. To induce Lessor to enter into this Licensee Sign Lease with Lessee, the undersigned guarantor ("Guarantor") (if more than one, then jointly and severally) has agreed to and does hereby execute and deliver this Agreement to Lessor. Intending to be legally bound by this Guarantee, Guarantor agrees with Lessor as follows:

16.1. Guarantor absolutely and unconditionally guarantees the performance by Lessee of all of the obligations (monetary and non-monetary) of Lessee in accordance with the terms and conditions of this Licensee Sign Lease, as may hereafter be amended, modified, renewed or extended from time to time. This guarantee shall continue in force until all obligations of Lessee under this Licensee Sign Lease shall have been satisfied or until Lessee's liability to Lessor under this Licensee Sign Lease has been completely discharged, whichever first occurs.

16.2. Notice of acceptance is waived. Notice of default on the part of Lessee is waived. Notice of any amendments to this Licensee Sign Lease is waived. This guarantee shall be binding on Guarantor and Guarantor's heirs and assigns.

16.3 This is an absolute guaranty of payment and not of collectability, and no action need be taken by Lessor against the Lessee prior to enforcement of this Guarantee.

16.4. The aggregate financial liability of all guarantors hereunder is limited to Lessor's costs, losses and expenses suffered by Lessor as a result of Lessee's breach, default or failure to perform under this Licensee Sign Lease.

[signature page follows]

IN WITNESS WHEREOF, the parties have hereunto set their hands as of the day and year first above written.

VALVOLINE INSTANT OIL CHANGE
FRANCHISING, INC.
a Delaware corporation

LICENSEE:
a _____

By: _____

By: _____

Name: Adam Worsham

Title:

Officer

~~By~~Name:

~~Vice President~~ Chief Franchise

Title:

GUARANTOR: _____

Name: _____

Address: _____

GUARANTOR:

Name: _____

Address: _____

CENTER NO.:

EXHIBIT A

**LICENSEE SIGN LEASE
SIGNAGE SCHEDULE NO.**

- LESSOR: VALVOLINE INSTANT OIL CHANGE
FRANCHISING, INC.
- LESSEE: _____
- BASIC RENTAL: \$_____per month for 120 months or until paid in
full, commencing_____. Total cost of
signage is _____.
- LOCATION OF
EQUIPMENT: _____

EQUIPMENT DESCRIPTION:

The VIOC Sign Package consists of, but is not limited to, all pylon, monument or ground signs, all exterior building signage, and all interior signage more particularly described below:

<u>Qty.</u>	<u>Description</u>
_____	_____
_____	_____

~~SPECIAL~~ PROVISIONS: This Signage Schedule is issued pursuant to the Licensee Sign Lease ~~dated~~ **dated**_____. All of the terms and conditions of the Licensee Sign Lease are hereby incorporated herein and made a part hereof as if such terms and conditions were set forth in this Signage Schedule. By their execution and delivery of this Signage Schedule, Lessor and Lessee hereby reaffirm all of the terms and conditions of the Licensee Sign Lease, including, but not limited to, the representations and warranties contained therein in respect of this Schedule, except as expressly modified hereby.

VALVOLINE INSTANT OIL CHANGE
FRANCHISING, INC.

LICENSEE:

By: _____ By: _____

Name: _____ By: Adam C. Worsham Name: _____

Title: Chief Franchise Officer Title: _____

EXHIBIT A-3

CENTER NO.:
AB-1145

LICENSEE SUPPLY AGREEMENT
Between

VALVOLINE LLC

And

~~HENLEY ENTERPRISES, INC.~~
(as Buyer)

Dated Effective **~~June 4, 2023~~**:

LICENSEE SUPPLY AGREEMENT

THIS LICENSEE SUPPLY AGREEMENT ("Agreement") is made and entered into as of 4th day of ~~June 2023~~, between Valvoline US Retail Services LLC, ("Valvoline"), a Delaware limited liability company, with a mailing address of 100 Valvoline Way, Suite 100, Lexington, Kentucky, ~~40509 and HENLEY ENTERPRISES, INC., a Massachusetts corporation with a mailing address of 54 Jaconnet Street, Newton, Massachusetts 02461~~ 40509 and, a , with a mailing address of ("Buyer").

RECITALS

1. Buyer is a licensee of Valvoline Instant Oil Change Franchising, Inc. ("VIOCF") with respect to the Valvoline® Instant Oil Change® service center located at ~~425 High Plain Street, Walpole, Massachusetts 02081~~.
2. Pursuant to the License Agreement dated ~~June 4, 2023~~ relating to the service center Buyer is required to purchase not less than ninety-five percent (95%) of the Valvoline Instant Oil Change Service Center's requirements of motor oils (conventional, semi-synthetic, and full synthetic), greases, lubricants, oil filters, air filters, automatic transmission fluids, fuel additives, engine treatments and other automotive performance products, automotive appearance products and any other automotive product marketed by Valvoline or one of its affiliates for the Center from Valvoline, VIOCF or its designee.

NOW, THEREFORE, IN CONSIDERATION OF THE ABOVE RECITALS, THE MUTUAL PROMISES SET FORTH IN THIS AGREEMENT, and the mutual benefits to be derived therefrom, the receipt and adequacy of which are hereby acknowledged, Valvoline and Buyer agree as follows.

TERMS

1. TERM/TERMINATION. This term of this Agreement commences on the date the Center opens for business (the "Commencement Date") and continues for 15 years unless earlier terminated pursuant to the terms of this Agreement. Valvoline and Buyer expressly agree that the consideration for this Agreement is independent of any equipment lease or loan agreement or any other agreement between Buyer and Valvoline, VIOCF or any affiliate of Valvoline, and this Agreement shall remain in effect regardless of the termination or expiration of any other agreement unless this Agreement is terminated by Valvoline pursuant to Section 12.

If this Agreement is a renewal supply agreement, the term of this Agreement shall commence on the date hereof and expire at midnight on the day immediately preceding the

fifteenth (15th) anniversary of the Agreement.

2. PRODUCTS. Within any calendar month during the term of this Agreement, Valvoline, or its

distributors or representatives will sell and deliver and, and Buyer will purchase, pay for, and provide safe access for the delivery of, not less than the Minimum Percentage or more than the Maximum Percentage of the Center's Requirements of each product category set forth below

(collectively, all product categories are referred to as “Products”), subject only to Sections 6

and 7 hereof. Purchase requirements apply only to products sold at the Center for which there is a published application of a Valvoline or Valvoline affiliate brand product. As used in this Agreement, the Center's Requirements are defined as the applicable product necessary for services actually performed and products actually sold to customers of the Center's services.

Product	Unit of Measure	Minimum Percentage of
Motor Oils, Greases and Other Lubricants (including bulk and packaged conventional semi-synthetic and full synthetic oils, automatic transmission fluids)	Gallons	95%
Filters (Oil, Air and Cabin Air)	Each	95%
Automotive Performance and Appearance Products (e.g. service chemicals, tire shine, leather cleaner and waxes)	Units (Can/Bottle)	95%

3. PRICE/PAYMENT.

- a. For products sold and delivered under this Agreement, the pricing to Buyer will have the same base price as is being utilized for Valvoline Instant Oil Change company-operated Centers. For motor oils, greases and other lubricants sold and delivered hereunder, the pricing is based upon a pre-determined benchmark price. Such prices are subject to change associated with changes in market prices of lubricants, base stocks, additives and raw materials. All pricing is inclusive of delivery charges. Valvoline has previously and may in the future offer product price discounts or rebates in lieu of equipment financing. Franchisees that participated in those offers may continue to participate in those programs. In addition, Valvoline may from time to time offer incentive or promotional programs. These programs may take into account the relative efficiencies of servicing large franchise systems. As a result of participating in such programs, different franchisees may have different net prices for products depending on a franchisee's, size, level of participation, and compliance with such incentive or promotional programs. Incentive and promotional programs may be implemented or discontinued at any time.

Buyer is responsible for payment of all applicable taxes, fees and other government-imposed charges, whether or not included in such prices. If compliance with law prevents Valvoline from charging or Buyer from paying the price provided in this Agreement, any resulting failure to perform shall be excused pursuant to Section 6 hereof. Each delivery hereunder shall be considered a separate sale.

- b. All payments for products due hereunder shall be made to Valvoline by Buyer without retention or set off. Credit terms, if any, extended to Buyer shall be those established from time to time by Valvoline in its sole discretion. All payments on account shall be made to Valvoline at the address indicated on Valvoline's invoice. Valvoline may, in its discretion, require payment by Electronic Funds Transfer or such other method as it

~~its discretion, require payment by Electronic Funds Transfer or such other method as it~~

deems appropriate. Buyer agrees to execute an Electronic Funds Transfer Authorization agreement, as well as any other document reasonably required by Valvoline to permit payment in this manner. Such payments shall be applied by Valvoline to the oldest portion of Buyer's account. Late payments shall be subject to a late-payment charge established from time to time by Valvoline.

- c. If Buyer fails to make any payment when due hereunder, or if Valvoline decides, in its sole opinion, that the credit of Buyer is unsatisfactory, Valvoline shall have the right (i) to require payment in cash on each delivery, or (ii) to discontinue further deliveries until all due payments have been received or until Buyer's credit becomes satisfactory, or (iii) in the case of any failure of Buyer to meet its purchase obligations or to make any payment when due hereunder or any other indebtedness owed to Valvoline, to terminate this Agreement; provided that nothing in this Agreement shall be deemed to limit or otherwise restrict any right, power or remedy of Valvoline. If Buyer's account is placed in the hands of an attorney for collection or if any suit or other proceeding is involved in collecting the account, Valvoline shall be entitled to reasonable attorney's fees, costs and interest on the account from the time it is due and payable.
- d. ALL CLAIMS FOR BREACH OF THIS AGREEMENT BY VALVOLINE RELATING TO THE QUALITY OF PRODUCTS SOLD AND PURCHASED HEREUNDER, AND ALL CLAIMS RELATING TO SHORTAGE OR LOSS OR DAMAGE IN TRANSIT, MUST BE PROMPTLY MADE AND CONFIRMED IN WRITING TO VALVOLINE. ALL OTHER CLAIMS FOR BREACH OF THIS AGREEMENT BY VALVOLINE MUST BE MADE AND CONFIRMED IN WRITING TO VALVOLINE WITHIN ONE (1) YEAR FROM AND AFTER THE DATE BUYER LEARNS OR REASONABLY SHOULD HAVE LEARNED OF SUCH BREACH. CLAIMS NOT MADE AND CONFIRMED IN WRITING TO VALVOLINE AS SPECIFIED SHALL BE DEEMED WAIVED BY BUYER.

4. STORAGE TANKS/EQUIPMENT. Buyer shall operate the Center to the highest standards of care so as to avoid contamination of the soils and groundwaters at the Center and so as to detect early and minimize the adverse affects of any such contamination which does occur. As operator of the Center, Buyer shall be responsible and liable for the day-to-day operation of all storage tanks, piping, and other fixtures and equipment located at the Center. Buyer shall inspect periodically such fixtures and equipment, shall maintain accurate records of inventories, and shall reconcile actual and book inventories. Buyer shall report promptly to any required governmental authorities and to Valvoline any apparent leak or spill of petroleum products or other contaminants at the Center. As provided in Section 10 hereof, Buyer shall be solely responsible and liable for any leak or spill of contaminants at the Center.

5. PRODUCT IDENTIFICATION. Valvoline and VIOCF shall have the right at any time to change or discontinue use of any trademark, service mark, grade designation, trade dress, trade name or other indication of source of origin (collectively, the "Marks") under which any product covered by this Agreement is sold. Buyer shall cooperate fully with Valvoline and VIOCF to maintain the quality, good name and reputation of Valvoline, VIOCF and of Valvoline's products. Only products covered by this Agreement shall be stored or sold using

any equipment or container which bears the Marks. Buyer may use the Marks only to identify the products, storage for the products and the advertisement of the products and only in the manner, format, color and the like, approved by Valvoline or VIOCF. Valvoline or VIOCF shall have the right to withdraw such approval at any time. Buyer shall not alter in composition, commingle with products from other sources, or otherwise adulterate any product covered by this Agreement. All uses of the Marks by Buyer shall inure to Valvoline, VIOCF and the owner(s) of the Marks. Buyer agrees that it will not bring or cause to be brought any proceedings, either administrative or judicial in nature, contesting Valvoline's or VIOCF's ownership of or rights in the Marks, or against any registrations of Valvoline or VIOCF covering the Marks. Buyer will cease use of the Marks or any of them upon notice from Valvoline. The obligations of this section will survive the expiration or termination of this Agreement.

6. **FORCE MAJEURE.** Neither party to this Agreement shall be responsible for any delay or failure to perform under this Agreement (other than to make payments when due hereunder) if delayed or prevented from performing by act of God; transportation difficulty; strike or other industrial disturbance; any law, regulation, ruling, order or action of any governmental authority; any allocation or shortage of product, as determined by VIOCF in its sole discretion; or any other cause or causes beyond such party's reasonable control whether similar or dissimilar to those stated above.
7. **ALLOCATION.** If a cause exists which excuses Valvoline's delay or failure to perform as provided in Section 6 hereof, or if Valvoline anticipates a shortage of product or raw materials which Valvoline decides, in its sole opinion, will require an allocation of products or a limitation on the type of quantities or products to be sold or delivered hereunder, or if an allocation program or similar restriction is recommended or imposed by any governmental authority, Valvoline shall have the right to reduce the quantity of products to be sold and delivered hereunder during any such period of force majeure, anticipated shortage, allocation program or other restriction. Valvoline shall not be required to make up quantities which are not delivered during any such period, and Valvoline shall have no liability to Buyer as a result of such reduction. Valvoline shall be authorized to adopt any plan of allocation that, in Valvoline's sole opinion, is fair and equitable, or which is recommended or imposed by any governmental authority.
8. **COMPLIANCE WITH LAWS/TAXES.** Buyer, at Buyer's expense, shall comply with all applicable laws, regulations, rulings and orders, including without limitation those relating to taxation, workers' compensation, and environmental protection; shall obtain all necessary licenses and permits for the purchase and sale of the products at the Center; shall pay directly, or reimburse Valvoline on demand if paid by Valvoline, all taxes, inspection fees, import fees, and other governmental charges imposed upon this Agreement, Products covered by this Agreement, or on the sale, purchase, handling, storage, advertising, distribution, resale or use of such Products.
9. **VALVOLINE'S RIGHT TO INSPECT.** Valvoline shall have the right and authority, but not the obligation, to inspect the Center and to sample, monitor or test any motor oil or filter offered for sale, or any tank, line, pump, dispenser, or other operating equipment used at the Center,

including without limitation equipment owned by Buyer, at any time during business hours, and this right will extend to Valvoline's authorized employees or agents.

10. **BUYER'S INDEMNIFICATION OF VALVOLINE.** Buyer shall protect, indemnify, hold harmless and defend Valvoline and its parents, subsidiaries and affiliates and the officers, directors, employees, workmen, agents, servants, and invitees of Valvoline and of its parents, subsidiaries, affiliates and related companies (collectively, the "Valvoline Group"), from and against any loss, cost, damage, demand, claim, suit or other liability, including reasonable attorney fees and other expenses of litigation, of any nature whatsoever, including without limitation personal or bodily injury, including death at any time resulting therefrom, property damage, including loss of use or downtime resulting therefrom, and fines or penalties imposed or corrective actions required to be taken by governmental authorities, directly or indirectly or indirectly arising out of or resulting from operation of above ground storage tanks, totes, barrels, or underground storage tanks and related piping, and the purchase, handling, storage or resale of petroleum products or other regulated substances, or the violation of any applicable law, ruling, regulation or order or any provision of this Agreement or any agreement incorporated by reference into this Agreement, except only where the sole and only cause of such loss, damage, demand, claim, suit or other liability is the active negligence of Valvoline. Buyer's liability insurance policies shall name Valvoline as an additional insured, and Buyer shall deliver to Valvoline certificates of insurance evidencing the same. Buyer's agreement to protect, indemnify, hold harmless and defend Valvoline and the Valvoline Group to the foregoing extent will not be negated or reduced by virtue of Buyer's insurance carrier's denial of coverage or refusal to defend Buyer, Valvoline or the Valvoline Group. The liability of Buyer under this Section 10 shall not be reduced or limited in any way by workers' compensation regulations, statutes or constitutional provisions, and Buyer hereby waives any limitation on Valvoline or the Valvoline Group's rights against Valvoline which may be afforded by such regulations, laws or provisions. If any provision of this Section 10, or the application of any such provision to any person or circumstance, is held invalid, then the application of that provision to other persons or circumstances, and the remainder of this Section 10 will not be affected thereby, but will remain in full effect. The provisions of this Section 10 shall survive the termination, cancellation or expiration of this Agreement.

11. **CROSS DEFAULT.** Any breach by Buyer of any agreement between Buyer and Valvoline, VIOCF, or any parent, affiliate or subsidiary of Valvoline or VIOCF likewise will constitute a breach of this Agreement.

12. **DEFAULTS, REMEDIES.** If any one or more of the following events occur during the term of this Agreement:

- a. If Buyer defaults in the performance or breaches any provision of Section 5 of this Agreement; or
- b. If any payment due hereunder is unpaid when due and remains unpaid for ten (10) days after written notice from Valvoline to Buyer; or

- c. If Buyer defaults in the performance of or breaches any other provision of this Agreement and does not cure the same within ten (10) days after oral or written notice of such default or breach; or
- d. If any proceeding in bankruptcy is filed, or any order for relief in bankruptcy is issued, by or against Buyer, or if a receiver for Buyer or the Premises is appointed in any suit or proceeding brought by or against Buyer, or if there is an assignment by Buyer for the benefit of Buyer's creditor(s); or
- e. If any execution proceeding involving this Agreement or the Center is taken against Buyer and not discharged within thirty (30) days; or
- f. If any other cause for termination or nonrenewal exists under any other applicable law, regulation, ruling or order; or
- g. If Buyer breaches or defaults under any license agreement, lease agreement or other agreement pursuant to which Buyer possesses or operates the Center; then at any time while such event continues, Valvoline may take such actions permitted by this Agreement, at law or in equity, which may include terminating this Agreement by giving written notice to Buyer specifying a date on which such notice shall become effective and on such date this Agreement shall terminate and all rights of Buyer hereunder shall cease. Nothing contained herein shall be deemed to limit or otherwise restrict any right, power or remedy of Valvoline. Such rights, powers and remedies shall be cumulative and concurrent, and the exercise of one or more rights, powers or remedies existing under this Agreement or now or hereafter existing at law or in equity, shall not preclude the subsequent exercise by Valvoline of any other right, power or remedy.

13. NOTICE. Any written notice required or permitted to be given under this Agreement shall be sufficient for all purposes hereunder if in writing and personally delivered or sent by any means providing for return receipt to the address provided for the party in question in the heading of this Agreement. Notice to Buyer may also be sent or delivered to the Center. Valvoline or Buyer may change the mailing address or other information provided for it in the heading hereof by written notice given in accordance with this Section 13.

14. LIMITATIONS OF LIABILITY. To the maximum extent permitted by applicable law, neither party, regardless of fault or negligence, shall be liable to the other for loss of use or profit, or any other special, consequential, indirect, exemplary or punitive damages of any kind arising out of or related to any delay or failure to perform under this Agreement, and no claim for any such damages shall be made by either party against the other. Except as may be expressly provided in this Agreement, neither party, regardless of fault or negligence, shall be liable to the other for any failure to sell, deliver, purchase, receive or pay for product under this Agreement for damages in excess of the price to be paid under this Agreement for the quantity of product to which the claim relates.

15. INDEPENDENT CONTRACTOR. It is understood and agreed by Buyer and Valvoline that Buyer is an independent contractor and that nothing contained in this Agreement shall be

deemed to constitute either party as an agent, employee, joint venturer or partner of the other for any purpose whatsoever.

16. **TIME OF THE ESSENCE/WAIVER.** In performing all obligations under this Agreement, time is of the essence. The failure of either party hereto to exercise any right such party may have with respect to breach of any provision of this Agreement shall not impair or be deemed a waiver of such party's rights with respect to any continuing or subsequent breach of the same or any other provision of this Agreement.
17. **ASSIGNMENT.** Valvoline may assign or transfer this Agreement without Buyer's prior written consent. Buyer may not assign this Agreement, except in connection with an authorized transfer or assignment of the License Agreement for the Center. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of Valvoline's and/or Buyer's heirs, successors and permitted assigns.
18. **ASSUMPTION IN BANKRUPTCY.** If this Agreement is assumed pursuant to the United States Bankruptcy Code and assignment of the same is contemplated pursuant to the provisions of the Bankruptcy Code to any person or entity who shall have made a bona fide offer to accept an assignment of this Agreement, then notice of such proposed assignment and assumption setting forth (i) the name and address of the proposed assignee, (ii) all of the terms and conditions of the proposed assignment and assumption, and (iii) the adequate assurance to be provided Valvoline to assure the proposed assignee's future performance under this Agreement, including without limitation the assurance referred to in Section 365(b)(3) of the Bankruptcy Code, shall be given to Valvoline not later than twenty (20) days after receipt of such proposed assignee's offer to accept assignment of this Agreement, and, in any event, not later than ten (10) days prior to the date that application is made to a court of competent jurisdiction for authority and approval to enter into such assignment and assumption, and Valvoline shall thereupon have the prior right and option, to be exercised by notice given at any time prior to the effective date of such proposed assignment and assumption, to accept an assignment of this Agreement to Valvoline itself upon the same terms and conditions and for the same consideration, if any, as in the bona fide offer made by the proposed assignee, less any brokerage commissions which may be payable by Buyer out of the consideration to be paid by such assignee for the assignment of this Agreement.
19. **EXECUTION AND ACCEPTANCE.** This Agreement or any modification hereof shall not be binding upon Valvoline until it has been duly accepted by Valvoline, as evidenced by the signature of one of Valvoline's authorized officers or representatives in Valvoline's Lexington, Kentucky offices, with an executed counterpart delivered to Buyer. Commencement of business between the parties prior to such acceptance, signature and delivery of a counterpart shall not be construed as a waiver by Valvoline of this condition.
20. **ENTIRETY OF CONTRACT.** This writing is intended by the parties as the final, complete and exclusive statement of the terms, conditions and specifications of their agreement and is intended to supersede all previous oral or written agreements and understandings between the parties relating to its subject matter. No employee or agent of Valvoline has authority to make any statement, representation, promise or agreement not contained in this Agreement. No prior stipulation, agreement, understanding or course of dealing between the parties or their agents

with respect to the subject matter of this Agreement shall be valid or enforceable unless embodied in this Agreement. No amendment modification or waiver of any provision of this Agreement shall be valid or enforceable unless in writing and signed by all parties to this Agreement. This Agreement shall supersede, and shall not be modified or amended in any way by the terms of, any purchase order which may be issued by Buyer for the purchase of product hereunder.

21. SEVERABILITY. If any provision of this Agreement or the application of any such provision to any person or circumstance is held invalid, the application of such provision to any other person or circumstance and the remainder of this Agreement will not be affected thereby and will remain in full effect.
22. GOVERNING LAW. THIS AGREEMENT HAS BEEN DELIVERED AND ACCEPTED AND SHALL BE DEEMED TO HAVE BEEN MADE AT LEXINGTON, KENTUCKY. THE TERMS AND PROVISIONS OF THIS AGREEMENT SHALL BE INTERPRETED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE COMMONWEALTH OF KENTUCKY WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW. AS A SPECIFICALLY BARGAINED INDUCEMENT FOR VALVOLINE TO ENTER INTO THIS AGREEMENT, BUYER AGREES THAT ANY ACTION, SUIT OR PROCEEDING IN A COURT OF LAW IN RESPECT OF OR ARISING OUT OF THIS AGREEMENT, ITS VALIDITY OR PERFORMANCE, SHALL BE INITIATED AND PROSECUTED AS TO ALL PARTIES AND THEIR SUCCESSORS AND ASSIGNS AT LEXINGTON, KENTUCKY UNLESS JURISDICTION CANNOT BE OBTAINED OVER ANY PARTY WHO IS A "NECESSARY PARTY" UNDER APPLICABLE RULES OF CIVIL PROCEDURE IN LEXINGTON, KENTUCKY. BUYER CONSENTS TO AND SUBMITS TO THE EXERCISE OF JURISDICTION OVER ITS PERSON BY ANY COURT SITUATED AT LEXINGTON, KENTUCKY HAVING JURISDICTION OVER THE SUBJECT MATTER. BUYER WAIVES ANY OBJECTION BASED ON FORUM NON CONVENIENS, AND ANY OBJECTION TO VENUE OF ANY ACTION, SUIT OR PROCEEDING INSTITUTED HEREUNDER.
23. GUARANTEE. To induce Valvoline to enter into this Agreement with Buyer, the undersigned guarantor ("Guarantor") (if more than one, then jointly and severally) has agreed to and does hereby execute and deliver this Agreement to Valvoline. Intending to be legally bound by this Guarantee, Guarantor agrees with Valvoline as follows:
 - a. Guarantor absolutely and unconditionally guarantees the performance by Buyer of all of the obligations (monetary and non-monetary) of Buyer in accordance with the terms and conditions of this Agreement, as may hereafter be amended, modified, renewed or extended from time to time. This guarantee shall continue in force until all obligations of Buyer under this Agreement shall have been satisfied or until Buyer's liability to Valvoline under this Agreement has been completely discharged, whichever first occurs.
 - b. Notice of acceptance is waived. Notice of default on the part of Buyer is waived. Notice of any amendments to this Agreement is waived. This guarantee shall be binding on Guarantor and Guarantor's heirs and assigns.

- c. This is an absolute guaranty of payment and not of collectability, and no action need be taken by Valvoline against the Buyer prior to enforcement of this Guarantee.

~~c. This is an absolute guaranty of payment and not of collectability, and no action need be taken by Valvoline against the Buyer prior to enforcement of this Guarantee.~~

d. The aggregate financial liability of all guarantors hereunder is limited to Valvoline's costs, losses and expenses suffered by Valvoline as a result of Buyer's breach, default or failure to perform under this Agreement.

IN WITNESS WHEREOF, the parties hereto have set their hands as of the date first written above.

VALVOLINE US RETAIL SERVICES LLC
a Delaware limited liability company

BUYER: ~~HENLEY ENTERPRISES, INC.~~
a ~~Massachusetts corporation~~

By:

Name: ~~Adam Worsham~~

Title: ~~Vice President~~

By: _____

Name: ~~Don Smith~~

Title:

43672816

EXHIBIT A-4

COVENANT NOT TO COMPETE

THIS COVENANT NOT TO COMPETE ("Covenant") is made and entered into effective as of ~~as of~~ _____ ("the "Effective Date") by and between _____ ("Covenantor") and VALVOLINE INSTANT OIL CHANGE FRANCHISING, INC., a Delaware corporation, with a mailing address of 100 Valvoline Way, Lexington, KY 40509 ("VIOCF").

WITNESSETH:

WHEREAS, _____ ("Licensee") has simultaneously herewith ~~herewith~~ entered into and may from time to time hereafter enter into a License Agreement(s) ("Agreement") with VIOCF to operate a Valvoline® Instant Oil Change® service center(s) (Center); and

WHEREAS, as a condition of the Agreement, Licensee agreed to obtain execution of a Covenant Not to Compete, at VIOCF's request, from (i) all officers, directors, and holders of a beneficial interest of five percent or more of the securities of Licensee, (ii) all officers, directors, and holders of a beneficial interest of five percent or more of any corporation directly or indirectly controlling Licensee, if Licensee is a corporation, (iii) the general partners (including any corporation, and the officers, directors, and holders of a beneficial interest of five percent or more of the securities of any corporation which controls, directly or indirectly, any general partner), if Licensee is a partnership, and (iv) such other persons as VIOCF may require.

NOW, THEREFORE, in consideration of the foregoing premises, the covenants and agreements hereinafter set forth and the benefits to be derived therefrom, the receipt and adequacy of which are hereby specifically acknowledged, Covenantor agrees as follows:

1. During the term of the Agreement, Covenantor shall devote full time, energy, and best ~~best~~ efforts to the management and operation of the Center, or, with VIOCF's prior written consent, ensure such devotion by a competent manager.

2. Pursuant to the Agreement, Covenantor will receive valuable, specialized training and ~~and~~ confidential information, including, without limitation, information regarding the operational, sales, promotional, and marketing methods and techniques of VIOCF and the System. During the term of this Agreement, except as otherwise approved in writing by VIOCF, Covenantor shall not, either directly or indirectly, for itself, or through, on behalf of, or in conjunction with, any person, or legal entity:

(a) Divert or attempt to divert any business or customer of the business licensed under ~~under~~ each License to any competitor, by direct or indirect inducement or otherwise, or do or perform, directly or indirectly, any other act injurious or prejudicial to the Proprietary Marks and the System; or

(b) Own, maintain, operate, engage in, be employed by, or have any interest in or ~~or~~ relationship or association with, any business which is the same as or similar to the Center, or which offers products or services similar to those offered under the System, including, without limitation, oil changes or lubrication services and which is, or is intended to be located within the United States of America, except pursuant to a License Agreement with VIOCF.

3. As a material part of the consideration for VIOCF entering into the License

Agreement(s) with Licensee, Covenantor in consideration thereof hereby acknowledges and agrees that for a continuous, uninterrupted period commencing upon the later of expiration or termination of the Agreement or the date that Covenantor ceases all unauthorized uses of all intellectual property related to the operation of a Center, regardless of the cause for termination, and continuing for two (2) years thereafter, except as otherwise approved in writing by VIOCF, Covenantor shall not, either directly or indirectly, for itself, or through, on behalf of, or in conjunction with any person, partnership, corporation or legal entity, or any other person or entity which owns, is owned by, or is under common ownership with Covenantor, own, maintain, operate, engage in, lease to, be employed by, or have any interest in or relationship or association with, any business which is the same as or similar to the Center, or which offers products or services similar to those offered under the System, including, without limitation, oil changes or lubrication services where the speed or convenience of such services is advertised or promoted, and which is, or is intended to be, located at or within a radius of twenty-five (25) miles of any Valvoline Instant Oil Change service center whether operated by VIOCF, Valvoline or licensed under any License Agreement(s) i) between Licensee and VIOCF; and/or ii) between VIOCF and any other third party.

4. Item 2(b) and Item 3 shall not apply to ownership by Covenantor of less than five

percent (5%) beneficial interest in the outstanding equity securities of any company registered under the Securities Exchange Act of 1934, as amended.

5. Each of the foregoing covenants shall be construed as independent of any other

covenant or provision of this Covenant. If all or any portion of a covenant contained herein is held unreasonable or unenforceable by a court or agency having valid jurisdiction in an unappealed final decision to which VIOCF is a party, Covenantor expressly agrees to be bound by any lesser covenant subsumed within the terms of such covenant that imposes the maximum duty permitted by law.

6. VIOCF shall have the right, in its sole discretion, to reduce the scope of any

covenant set forth in Items 1, 2 and 3 of this Covenant, or any portion thereof, without Covenantor's consent, effective immediately upon receipt by Covenantor of written notice thereof; and Covenantor agrees that it shall comply forthwith with any covenant as so modified.

7. The existence of any claims Covenantor may have against VIOCF, whether or not

arising from this Covenant, shall not constitute a defense to the enforcement by VIOCF of the covenants in this Covenant. Covenantor agrees to pay all costs and expenses, including, but not limited to, reasonable attorneys' fees, incurred by VIOCF in connection with the enforcement of this Covenant.

8. Covenantor's violation of the terms of this Covenant would result in irreparable

injury to VIOCF for which no adequate remedy at law may be available, and Covenantor accordingly consents to the issuance of an injunction prohibiting any conduct by Covenantor in violation of the terms of this Covenant.

9. Each and all of the several rights and remedies contained in or arising by reason of

this Covenant only shall be construed as cumulative, and no one of them shall be exclusive of any other right or priority allowed by law or equity.

10. To the extent necessary and appropriate, Covenantor hereby recognizes VIOCF as a third party beneficiary of the covenants given herein with the independent right to enforce such covenants.

11. This Covenant shall be governed by and be construed under and in accordance with the laws of the Commonwealth of Kentucky, exclusive of any conflicts of laws provision which would refer any disputed issue to be determined under the laws of another jurisdiction.

Any capitalized term used in this Covenant but not defined herein shall have the meaning ascribed to such term in the Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Covenant or caused this Covenant to be duly executed as of the day and year first above written.

COVENANTOR:

Name: _____, signing in his/her
individual capacity

43672843

EXHIBIT A-

SPOUSAL CONSENT

I, _____, ~~am the spouse of~~ _____, ~~who is a party to and guarantor of~~

I, _____, ~~am the spouse of, who is a party to and guarantor of~~ that 3 certain License Agreement dated _____ (the "License Agreement"), by and between Valvoline Instant Oil Change Franchising, Inc., a Delaware corporation (~~"Licensor"~~), ~~on the one hand, and~~ (~~"Licensor"~~), ~~on the one hand, and~~ _____, ~~a~~ _____ ("Licensee") on the other hand.

I hereby represent, warrant and acknowledge that I have: 1) received a copy of the Licensor's Franchise Disclosure Document at least 10 days before signing this Consent; 2) received a copy of the Franchise Agreement and related Supply Agreement, Lease Agreement(s) and Covenant Not to Compete at least five business days before signing this Consent; and 3) read and understood the Franchise Agreement, Supply Agreement, Lease Agreement(s) and Covenant Not to Compete. In consideration of, and as a condition to, Licensor's agreement to enter into the License Agreement with my spouse, I hereby consent to all of the terms of the Franchise Agreement, Supply Agreement, Lease Agreement(s) and Covenant Not to Compete and I also consent to the execution of the License Agreement, Supply Agreement, Lease Agreement(s) and Covenant Not to Compete by my spouse. I hereby further represent, warrant, acknowledge and agree that I do not, and will not, have any legal, beneficial or other interest in the License Agreement, Supply Agreement, Lease Agreement(s) or the licensed business other than as may be created by operation of law, and agree that I will not make any claim at any time against the Licensor, Lessor or Supplier, or each of their respective affiliates, or their respective officers, directors, shareholders, member, unit holders, employees, representatives, agents, successors or assigns, or in a manner contrary to the requirements of the License Agreement, Lease Agreement(s) and/or Supply Agreement or the representations, warranties, acknowledgements and agreements of this Consent and that any claims by me against or relating in any way to the Licensor, Lessor, Supplier, or any of their affiliates will be governed by the respective License, Supply or Lease Agreement.

Name

EXHIBIT A-

Date

43672866

EXHIBIT A-

ELECTRONIC FUNDS TRANSFER AUTHORIZATION AGREEMENT

CUSTOMER INFORMATION

Customer Name		Valvoline Account Number	
Address	City	State	Zip Code
Accounting Contact		~~Telephone No.~~ Telephone No. ()	

_____ (“Customer”) does hereby authorize Valvoline Inc. ~~(“Valvoline”)~~,
(“Valvoline”), along with its divisions and subsidiaries, to initiate debit or credit entries to Customer’s asset account indicated below and does further authorize the financial institution named below to debit or credit such entries to the Customer’s account.

BANK INFORMATION

Bank Name	Address s		Account Number
Branch	Address s		Transit Routing Number
City	State	Zip Code	
Bank Account			Telephone ()

Customer shall be responsible for any loss which may arise by reason of any error, mistake or fraud regarding the information provided in this Bank Information, except losses incurred as a result of any error, mistake or fraud of Valvoline, its officers, directors, employees or agents. Customer may change any portion of the information provided in Bank Information by giving at least thirty (30) days written notice.

TERMINATION: This authority shall remain in effect until terminated upon fifteen (15) days written notice by either Customer or Valvoline. Notice of termination shall in no way affect entries initiated prior to actual receipt of notice. It is understood that Customer agrees to payment by electronic funds transfer (“EFT”) for a minimum of one year or as specified by License Agreement, if applicable.

EFT: Customer does hereby authorize Valvoline to initiate accounting data electronically to Customer’s financial institution, subject to such financial institution’s capability to receive such data.

NOTICES: Except as otherwise provided herein, all notices to be given hereunder shall be in writing and shall be validly given if hand delivered or if sent by prepaid registered mail or certified mail addressed, if to Customer, to _____ at the address set forth at the beginning of this Agreement, and if to Valvoline, to its General Counsel (with a copy to its Assistant Treasurer - Cash Manager) at 100 Valvoline Way, Lexington, Kentucky 40509.

All credit and other terms and requirements between Customer and VALVOLINE remain in effect.

GOVERNING LAW: This Agreement shall be construed in accordance with and governed by the laws of the Commonwealth of Kentucky except for any laws which would refer a matter or issue to the laws of another jurisdiction for determination.

AUTHORIZED as of the _____ day of _____, ~~20~~ 20 by the officers or other duly ~~authorized~~ authorized persons executing this Agreement on behalf of Valvoline and Customer.

CUSTOMER

~~Please attach a voided check from your corresponding bank-~~**

BY:- _____

NAME:- _____

TITLE:- _____

****Please attach a voided check from your corresponding bank account.**

VALVOLINE INC.

EXHIBIT A-

BY:
NAME:
TITLE:

43672877

~~EXHIBIT A~~

ADDENDUM TO LEASE

~~THIS~~This ADDENDUM, is made and entered into as of _____, by and between _____, a _____ ("Landlord"), and ~~and~~ _____, a _____ ("Tenant").

RECITALS

1. Landlord and Tenant entered into a Lease dated _____ (the "Lease") pertaining to the ~~to the~~ real property located at _____, which is more particularly described on ~~described on~~ Exhibit A attached hereto (the "Leased Premises") allowing for operation of a Valvoline Instant Oil Change® service center pursuant to a License Agreement ("License Agreement") between Tenant and Valvoline Instant Oil Change Franchising, Inc. ("Franchisor").

2. Landlord and Tenant desire to incorporate the following terms into the body of the Lease.

NOW, THEREFORE, in consideration of the covenants herein and therein, the parties hereto agree as follows:

Terms

1. No Amendment. Tenant and landlord agree that they will not renew or extend the term of the ~~the~~ Lease, without Franchisor's written consent. Tenant and Landlord agree that they will not amend, modify, or alter any other Lease term without Franchisor's written consent.

2. Use Approval. Landlord represents that Tenant may operate the Leased Premises as a Valvoline ~~Valvoline~~ Instant Oil Change service center without violating another tenant's exclusive use provision.

3. Remodel Rights. Tenant can remodel, modify, paint and make installations in the interior and on ~~and on~~ the exterior of the leased premises as may be required by Franchisor from time to time, including without being liable under any continuous operation covenant.

4. Notice and Opportunity to Cure. Landlord will deliver to Franchisor a copy of any and all letters ~~all letters~~ or notices sent to Tenant relating to the Tenant or the Leased Premises at the same time that such letters or notices are sent to Tenant. In the event that the notice or letter is a default letter, and Tenant fails to timely cure such default, Landlord shall deliver to Franchisor written notice of such failure to timely cure. This notice to Franchisor shall be a prerequisite for the Landlord's exercise of any remedies resulting from the default. Franchisor shall have a 15 day period (or a reasonable time to cure a non-monetary default not capable of being cured within such 15 day period) following receipt of such written notice to cause a cure of Tenant's default. Franchisor shall have the option, and not the obligation, to affect a cure, in advance of Landlord exercising any remedies. Franchisor's election to cure shall not be deemed an election to assume the Lease, unless and until Franchisor expressly does so in writing.

5. Collateral Assignment of Lease. Tenant hereby assigns its right under the lease to Franchisor, ~~Franchisor,~~ and landlord hereby consents to such assignment subject to the following conditions:

EXHIBIT A-

One of the following shall have occurred: (a) Tenant fails to timely cure a default under the Lease; or (b) Tenant fails to exercise a renewal option under the Lease; or (c) Tenant fails to timely cure a default under the License Agreement; and Franchisor sends written notice to Landlord that Franchisor is exercising its right to accept the assignment of Tenant's rights under the Lease; and Franchisor cures Tenant's default, as applicable, within

15 days of written notice of default to Franchisor, provided, however, any monetary default cure amount shall be limited to an amount equal to two month's Rent. Landlord acknowledges that by executing this Addendum, Franchisor does not hereby assume any liability with respect to the Leased Premises or any obligation as Tenant under the Lease, unless and until Franchisor expressly assumes such liability as described above.

6. **Assignment and Subletting.** Landlord hereby grants Tenant the unrestricted right to assign the Lease or sublet the Premises to Franchisor, an affiliate of Franchisor or another franchisee of Franchisor or any affiliate thereof. Provided, however, Tenant may not assign its interest in the Lease, nor sublet all or any portion of the Leased Premises, without Franchisor's written consent.

7. **Assignment by Franchisor.** At any time following Franchisor's election to take an assignment of Tenant's rights under the Lease, Franchisor may, on written notice, assign the Lease or sublet the Leased Premises to an affiliate of Franchisor or a franchisee approved by Franchisor, without charge or penalty, so long as such assignee or sublessee meets Landlord's reasonable financial qualifications. Upon an assignment, Franchisor shall be released from any further obligations under the Lease. Landlord agrees to execute written documentation confirming any such assignment and release.

8. **Purchase Option.** If Tenant has an option to purchase the Leased Premises (whether under the Lease or otherwise), then in the event that Tenant elects not to exercise its option to purchase, Landlord shall extend the option to purchase to Valvoline Instant Oil Change Franchising, Inc. ("Franchisor") under the same terms and conditions as offered to Tenant.

9. **De-image and Trademark Use.** Upon the expiration or earlier termination of the Lease for any reason, or upon termination of the License Agreement for any reason, Tenant shall, upon written demand by Franchisor, remove all Franchisor's trademarks from all buildings, signs, fixtures and furnishings, and alter and paint all buildings and other improvements maintained pursuant to the Lease a design and color which is basically different from Franchisor's authorized building design and painting schedule. If Tenant shall fail to make or cause to be made any such removal, alteration or repainting within thirty (30) days after written notice, Franchisor or any affiliate thereof shall have the right to enter upon the Premises, without being deemed guilty of trespass or any other tort, and make or cause to be made such removal, alterations and repainting at the reasonable expense of Tenant, which expense Tenant shall pay Franchisor or its designated affiliate on demand.

10. **Memorandum of Lease.** Landlord and Tenant agree to record a notice substantially in the form of Exhibit "B" hereto, indicating Franchisor's rights hereunder, or, alternatively, to record a Memorandum of Lease containing substantially the following language:

“Landlord and Tenant have granted Valvoline Instant Oil Change Franchising, Inc., and its affiliates certain conditional rights, including possession, in and to the Premises.”

11. **Notice Procedure.** All notices which Landlord may serve on Franchisor hereunder shall be made in accordance with the Lease to:

**Valvoline Instant Oil Change Franchising, Inc.
P.O. Box 14046
Lexington, Kentucky 40512
ATTN: Franchise Operations Department**

or such other address as Franchisor may designate from time to time in writing.

12. **Supremacy of Addendum.** Notwithstanding anything to the contrary elsewhere in the Lease or any addendum or amendment thereto, Landlord and Tenant agree that the terms and provisions set forth in this Addendum to Lease shall control and shall not be superseded, terminated or modified without the prior written consent of Franchisor. Landlord acknowledges that Franchisor is not a party to the Lease. However, Franchisor is intended to be a third party beneficiary to the Lease and this Addendum with an independent right to enforce its terms against Landlord and Tenant. Landlord and Tenant hereby waive any claim that Franchisor has no right to enforce this Addendum to Lease.

IN WITNESS WHEREOF, the parties have executed this Addendum as of the date herein above set forth.

LANDLORD:

TENANT:

By: _____ By: _____

Its: _____ Its: _____

Date: _____ Date: _____

EXHIBIT “A”

DESCRIPTION OF THE PREMISES

EXHIBIT "B"

NOTICE

_____, a _____, landlord and owner of the real property described on Exhibit A, attached hereto (the "Premises"), and _____, a _____, tenant of the Premises, have granted Valvoline Instant Oil Change Franchising, Inc., and its affiliates certain conditional rights, including possession, in and to the Premises, pursuant to that certain Addendum to Lease dated _____, between Landlord and Tenant.

This Notice is to be recorded in the records of _____ County.

LANDLORD AND OWNER:

TENANT:

By: _____ By: _____

Its: _____ Its: _____

Date: _____

Date:

(All signatures must be notarized.)

~~EXHIBIT A-8~~

EXHIBIT A-8

AMENDMENT TO LICENSE AGREEMENT

~~THIS~~This AMENDMENT TO LICENSE AGREEMENT ("Amendment") is made, entered into and effective as of the 4th day of ~~June 2023~~, 20, notwithstanding the actual date of execution hereof, between VALVOLINE INSTANT OIL CHANGE FRANCHISING, INC. ("VIOCF") with a mailing address of 100 Valvoline Way, Suite 100, Lexington, Kentucky 40509 and ~~HENLEY ENTERPRISES, INC., a Massachusetts corporation, with a mailing address of 54 Jaconnet Street, Newton, Massachusetts 02461 ("Licensee")~~, a _____, with a mailing address of _____ ("Licensee").

RECITALS

1. VIOCF and Licensee entered into a License Agreement dated ~~June 4, 2023~~ ("License Agreement") wherein VIOCF granted Licensee the right to establish and operate a Valvoline Instant Oil Change service center located at ~~425 High Plain Street, Walpole, Massachusetts 02081~~ ("Center").
2. By its terms, Section 4 of the License Agreement sets forth a flat royalty rate of 6% and adjustments thereto.
3. Licensee desires to amend Section 4 of the License Agreement ~~to be the same as Licensee's existing License Agreements for its other VIOC centers pursuant to the terms of those License Agreements~~.
4. VIOCF is willing to grant its consent upon the terms and conditions set forth below.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is acknowledged, and in consideration of the mutual promises contained in this Amendment, the parties agree as follows:

1. Sections 4.2 of the License Agreement shall be deleted in ~~their~~its entirety and shall have no further force and effect and the following shall be substituted in lieu thereof:

4.2. For the first (12) months of the Term, Licensee shall pay to Licensor a continuing monthly royalty fee of two percent (2%) of the Adjusted Gross Revenue of the Center. For the second twelve (12) months of the Term, Licensee shall pay a continuing monthly royalty of three percent (3%) of the Adjusted Gross Revenue for the Center. Commencing on the first day of the twenty-fifth (25th) month and continuing for the remainder of the Term, Licensee shall pay to Licensor a continuing monthly royalty fee in amounts to be calculated in accordance with the "Graduated Royalty Schedule" set forth below. For purposes of calculating the

royalty rate, the first month of the Term shall be the month in which the Opening Date occurs, regardless of the day of the month.

4.2.1. Notwithstanding anything to the contrary contained in this Section 4.2, if a Center achieves a trailing twelve (12) month Adjusted Gross Revenue equal to or exceeding One Million Five Hundred Thousand Dollars (\$1,500,000.00) prior to the end of the second year of the Term, in the month following the Center achieving such revenue threshold, the reduced royalty rate set forth above shall end and Licensee shall pay the same royalty rate for the Center in

accordance with the Graduated Royalty Schedule.

4.2. ~~12.~~ Under the ~~“Graduated Royalty Schedule,”~~ the royalty fee shall be equal to a percentage of the annual, aggregate Adjusted Gross Revenue for all of Licensee’s licensed Centers, including the one licensed under this Agreement and those, if any, licensed under all previously and all subsequently executed License Agreements between Licensor and Licensee. The applicable percentage shall be determined as follows:

~~IF ALL-~~	~~IF ALL OF~~ LICENSEE'S CENTER'S	~~CENTER'S~~	THEN THE APPLICABLE
	PREVIOUS YEAR'S (Oct. 1 - Sept. 30)	~~1-Sept.~~	PERCENTAGE FOR THE
	~~30~~ ADJUSTED GROSS REVENUE IS AT LEAST:		YEAR (Oct. 1 - Sept. 30) SHALL BE:
~~LEAST:~~			
	\$1,000,000		5.50%
	\$1,500,000		5.25%
	\$2,000,000		5.00%
	\$2,500,000		4.75%
	\$3,000,000		4.50%
	\$4,000,000		4.25%
	\$5,000,000		4.00%

4.2.2. Notwithstanding anything contained in this Section 4.2 to the contrary, if at any time following Licensee's election to be covered by the Graduated Royalty Schedule all of Licensee's Center's Adjusted Gross Revenue during any October 1 through September 30 period is less than One Million Dollars, then Licensee's election shall be automatically revoked effective October 1. Thereafter, until Licensee again elects to be covered by the Graduated Royalty Schedule, the Basic Royalty Schedule shall be applicable for each of Licensee's licensed Centers.

Except as expressly amended by this addendum, all other terms and conditions of the License Agreement are hereby affirmed and remain in full force and effect.

SIGNED AND AGREED:

VALVOLINE INSTANT OIL CHANGE
FRANCHISING, INC.

a Delaware corporation

~~a Delaware corporation~~

LICENSEE:

~~HENLEY ENTERPRISES, INC.~~ a =

~~a Massachusetts corporation~~

By:

Name: Adam Worsham

Its: ~~Vice President~~ Chief Franchise Officer

43673047

By: _____

Name: ~~Don Smith~~

Its:

~~2~~

GENERAL RELEASE
VALVOLINE INSTANT OIL CHANGE FRANCHISING, INC.

_____(LICENSEE)

Release - General Provisions. The Licensee hereby releases and forever discharges each and all of the Franchisor-Related Persons/Entities (as defined below) of and from any and all causes of action, in law or in equity, suits, debts, liens, defaults under contracts, leases, agreements or promises, liabilities, claims, demands, damages, losses, costs or expenses, of any nature whatsoever, including (without limitation) any claims alleging fraud, breach of any obligation of good faith and fair dealing, or otherwise, howsoever arising, **known or unknown**, fixed or contingent, past or present, that the Licensee (or any of them) now has or may hereafter have against all or any of the Franchisor-Related Persons/Entities by reason of any matter, cause or thing whatsoever from the beginning of time to the date hereof (the "Claims"), it being the mutual intention of the parties that this release be unqualifiedly general in scope and effect and that any Claims against any of the Franchisor-Related Persons/Entities are hereby forever canceled and forgiven.

THE FRANCHISEE (S) ACKNOWLEDGE THAT THEY ARE FAMILIAR WITH THE PROVISIONS OF CALIFORNIA CIVIL CODE SECTION 1542, WHICH PROVIDES AS FOLLOWS:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM MUST HAVE MATERIALLY AFFECTED HIS SETTLEMENT WITH THE DEBTOR."

THE LICENSEE, BEING AWARE OF THIS CODE SECTION, HEREBY EXPRESSLY WAIVE ALL OF THEIR RIGHTS THEREUNDER AS WELL AS UNDER ANY OTHER STATUTES OR COMMON LAW PRINCIPLES OF SIMILAR EFFECT OF ANY APPLICABLE JURISDICTION, INCLUDING, WITHOUT LIMITATION, CALIFORNIA AND/OR JURISDICTIONS OF LICENSEE' RESIDENCE AND LOCATION OF FRANCHISED UNIT.

Provided that if this Release is given in connection with the award of a franchise, then this release will not apply to Claims relating to the offer and sale of that franchise under the California Franchise Investment Law or similar law of any other state or any rule or order issued under such law.

The Licensee expressly assumes the risk of any mistake of fact or fact of which they may be unaware or that the true facts may be other than any facts now known or believed to exist by Licensee, and it is the Licensee's intention to forever settle, adjust and compromise any and all present and/or future disputes with respect to all matters from the beginning of time to the date of

this document finally and forever and without regard to who may or may not have been correct in their understanding of the facts, law or otherwise. All releases given by the Licensee are intended to constitute a full, complete, unconditional and immediate substitution for any and all rights, claims, demands and causes of action whatsoever which exist, or might have existed, on the date

of this document. The Licensee represents and warrants that they have made such independent investigation of the facts, law and otherwise pertaining to all matters discussed, referred to or released in or by this document as the Licensee, in the Licensee's independent judgment, believes necessary or appropriate. The Licensee has not relied on any statement, promise, representation or otherwise, whether of fact, law or otherwise, or lack of disclosure of any fact, law or otherwise, by the Franchisor-Related Persons/Entities or anyone else, not expressly set forth herein, in executing this document and/or the related releases.

Licensee Initials:

No Assignment or Transfer of Interest. The Licensee represents and warrants that there has been, and there will be, no assignment or other transfer of any interest in any Claims that the Licensee may have ~~against any or all of the~~ Franchisor-Related Persons/Entities, all Claims having been fully and finally extinguished, and the Licensee agrees to forever indemnify and hold the Franchisor-Related Persons/Entities harmless from any liability, claims, demands, damages, losses, costs, expenses or attorneys' fees incurred by any of the Franchisor-Related Persons/Entities as a result of any person asserting any interest in any of the Claims and/or any voluntary, involuntary or other assignment or transfer, or any rights or claims under any assignment, transfer or otherwise. It is the intention of the parties that this indemnity does not require payment by any of the Franchisor-Related Persons/Entities as a condition precedent to recovery against the Licensee under this indemnity.

Licensee Initials: _____

Attorneys' Fees. If the Licensee, or anyone acting for, or on behalf of, the Licensee or claiming to have received, by assignment or otherwise, any interest in any of the Claims, commences, joins in, or in any manner seeks relief through any suit (or otherwise) arising out of, based upon or relating to any of the Claims released hereunder or in any manner asserts against all or any of the Franchisor-Related Persons/Entities any of the Claims released hereunder, the Licensee agrees to pay all attorneys' fees and other costs incurred by any of the Franchisor-Related Persons/Entities in defending or otherwise responding to said suit or assertion directly to the Franchisor-Related Persons/Entities incurring such costs.

Licensee Initials: _____

"Franchisor-Related Persons/Entities" means Valvoline Inc., Valvoline LLC, Valvoline Instant Oil Change Franchising, Inc., and all affiliates of the aforementioned entities, plus any advertising fund, any Franchisee Advisory Group/FAC (including, but not limited to the Franchise Advisory Council, Marketing Advisory Council and Technology Advisory Counsel) and each of the following, whether past, current or future: companies and/or persons acting through and/or in concert with any of the foregoing; partners, shareholders, officers, directors, agents, attorneys, accountants, and/or employees of any of the foregoing; and predecessors, successors and/or assigns of any of the foregoing.

Licensee Initials: _____

Date of Releases, Joint and Several Liability. The releases granted hereunder will be deemed effective as of the date hereof. The liabilities and obligations of the Licensee (and any other person/entity providing releases to the Franchisor-Related Persons/Entities) will be joint and several.

Licensee Initials:

Signed and executed this day of , 20

LICENSEE:

By: _____

43673063

EXHIBIT A-10

CONVERSION INCENTIVE PROMISSORY NOTE

DATE OF PROMISSORY NOTE: __[DATE]__

FOR VALUE RECEIVED, the undersigned, __[COMPANY]__, a __[ENTITY TYPE]__ (“BORROWER”), hereby promises to pay to the order of VALVOLINE INSTANT OIL CHANGE FRANCHISING, INC., a Delaware corporation (“VIOCF”), at 100 Valvoline Way, Lexington, Kentucky 40509, or at such other place as VIOCF may designate in writing, in lawful money of the United States of America, the principal sum of \$ __[AMOUNT]__, together with interest thereon at the rate set forth herein from the date hereof until paid, on the terms set forth herein. This loan is made in relation to the acquisition or opening of quick oil change facility at __[ADDRESS OF CENTER]__ to be operated as a Valvoline Instant Oil Change branded facility.

Subject to the provisions of Article IV, during the period commencing on the date hereof and continuing for a period of __ years ending on __[DATE]__ (the “Maturity Date”), no interest shall accrue on the unpaid principal balance outstanding under this Promissory Note.

Commencing __[DATE]__, and on the first day of each calendar month thereafter through and including the Maturity Date, BORROWER shall make monthly payments of principal in the amount which fully amortizes the unpaid principal balance of this Promissory Note in equal monthly installments, as more fully provided on Schedule A. **Provided, however, if during any calendar month during the term of this Promissory Note (i) BORROWER fully complies with the terms, covenants and conditions of this Promissory Note, and (ii) BORROWER fully complies with all of the terms, covenants, and conditions of all the Development Agreements, License Agreements, Licensee Supply Agreements, Licensee Sign and Equipment Leases, Master Equipment Leases and any other agreements (together the “Borrower Agreements”) relating to the Valvoline Instant Oil Change centers now or hereafter operated by BORROWER, then VIOCF shall abate the monthly payment due for that month.** Unless paid monthly or abated, all unpaid principal under this Promissory Note and all other amounts owing by BORROWER under this Promissory Note, shall be due and payable on the Maturity Date. The outstanding principal balance of this Promissory Note may be prepaid at any time in whole or in part without penalty.

All amounts paid or abated under this Promissory Note shall be applied first, to pay all outstanding expenses relating to this Promissory Note and all amounts other than principal and interest due under this Promissory Note (including late charges, reasonable attorneys’ fees and legal expenses incurred by the holder of this Promissory Note in endeavoring to collect any amounts payable hereunder which have not been paid when due), and second, to pay the unpaid principal balance of this Promissory Note; provided that upon the occurrence of an Event of Default, VIOCF shall be entitled to allocate any payments received by VIOCF to principal, Default Interest and/or expenses and other amounts relating to this Promissory Note in such order as VIOCF may elect. Except for the right of abatement provided above, all payments of principal, Default Interest and other amounts under this Promissory Note shall be payable without any right of reduction, deferral, set-off, deduction, rescission or counterclaim. Whenever any payment to be made hereunder shall be stated to be due on a day that is not a Business Day, such payment must be made on the next succeeding Business Day and that extension of time will be included in the computation of the interest due hereunder.

In connection with BORROWER’S construction of, or purchase and conversion of an existing quick lube facility to, a Valvoline Instant Oil Change facility, VIOCF is advancing the monies evidenced hereby to BORROWER (collectively, the “Incentive Payment”). Per the terms and conditions applicable to the Incentive Payment, VIOCF and BORROWER will adjust “true up” the Incentive Payment on the second (2nd) anniversary of the opening of such quick lube facility as a Valvoline Instant Oil Change facility (the “Opening”) based on the actual oil changes performed by the facility in the second (2nd) year after the Opening relative to the projected number of oil changes for the facility. It is understood and agreed that this Promissory Note shall be amended and restated within sixty (60) days following the second anniversary of the Opening to reflect (i) an updated principal/face amount, with any “true-up” monies paid by VIOCF to BORROWER being added to the original principal/face amount and any “true-up”

monies paid by

BORROWER to VIOCF being deducted from the original principal/face amount and (ii) an updated Schedule A that details the amortization of the revised principal/face amount (including any “true-up” monies).

ARTICLE I

REPRESENTATIONS AND WARRANTIES

BORROWER represents and warrants to VIOCF that:

1.1 Existence and Power; Capitalization.

~~a.~~ it is a __[ENTITY TYPE]__, duly organized, validly existing and in good standing under the laws of the jurisdiction of its formation;

~~b.~~ it has the power and authority to own its assets, carry on its business as presently conducted and execute, deliver, and perform its obligations under this Promissory Note;

~~c.~~ it has all licenses, authorizations, consents and approvals to own its assets, carry on its business as presently conducted and execute, deliver, and perform its obligations under this Promissory Note;

~~d.~~ it is duly qualified as a __[ENTITY TYPE]__, and is licensed and in good standing, under the laws of each jurisdiction where its ownership, lease or operation of property or the conduct of its business requires such qualification or license; and

~~e.~~ it is in compliance with all governmental and quasi-governmental laws, rules, regulations and ordinances applicable to it or the conduct of its business (“Legal Requirements”).

1.2 Authorization; No Contravention. The execution, delivery and performance by

BORROWER of this Promissory Note has been duly authorized by all necessary action, and does not and will not:

~~a.~~ contravene the terms of BORROWER’s organizational documents;

~~b.~~ conflict with any order, injunction, writ or decree of any governmental authority to which BORROWER or its property is subject;

~~c.~~ violate any Legal Requirements; or

~~d.~~ conflict with any obligation of BORROWER to any other party.

1.3 Binding Effect. This Promissory Note constitutes a legal, valid and binding obligation of

BORROWER, enforceable against BORROWER in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency or similar laws affecting the enforcement of creditors’ rights generally.

1.4 No Default. No Event of Default (as hereinafter defined) exists or would result from the

incurring of the obligations of BORROWER under this Promissory Note. BORROWER is not in default under or with respect to any Contract nor is BORROWER in any other default that would, if such default had occurred after the date hereof, create or cause an Event of Default under this Promissory Note.

1.5 Solvency. As of the time BORROWER executes and delivers this Promissory Note,

BORROWER will be solvent and able to pay its debts and other liabilities as they mature in the normal course of business.

~~ARTICLE II~~

EVENTS OF DEFAULT

Each of the following shall constitute an “Event of Default”:

~~2.1~~ Unless abated, BORROWER fails to pay, when and as required to be paid herein, any amount of principal, fee or other amount payable under this Promissory Note; or

~~2.2~~ any default occurs under any of the BORROWER Agreements after the date of this Promissory Note and such default continues unremedied beyond any applicable cure period expressly set forth in the applicable BORROWER Agreement, or any BORROWER Agreement is terminated; or

~~2.3~~ BORROWER or any Guarantors (i) becomes insolvent or unable, or generally fails to pay, or admits in writing its inability to pay, its debts as they become due, subject to applicable grace periods, if any, whether at stated maturity or otherwise; (ii) voluntarily ceases to conduct a substantial portion of its business in the ordinary course; or (iii) takes any action to effectuate or authorize any of the foregoing; or

~~2.4~~ (i) any Bankruptcy Proceeding is commenced or filed against or with respect to BORROWER, any Guarantor or any of their Related Parties, or any writ, judgment, warrant of attachment execution or similar process, is issued or levied against a substantial part of BORROWER's or any Guarantor's property; (ii) BORROWER or any Guarantor admits to the material allegations of a petition against it in any Bankruptcy Proceeding, or an order for relief is ordered in any Bankruptcy Proceeding; or (iii) BORROWER or any Guarantor acquiesces in the appointment of a receiver, trustee, custodian, conservator, liquidator, mortgagee in possession (or agent therefore) or other similar person or entity for itself or a substantial portion of its property or business.

ARTICLE III

REMEDIES

If any Event of Default occurs, VIOCF may at its option:

~~3.1~~ declare all principal and amounts owing or payable under this Promissory Note to be immediately due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by BORROWER; and

~~3.2~~ exercise any and all rights and remedies available to it under this Promissory Note or applicable law or equity or the BORROWER Agreements;

provided that, upon occurrence of any Event of Default set forth in Section 2.4 hereof, the unpaid principal balance on this Promissory Note (and any and all interest and other obligations owing with respect thereto) shall be immediately and automatically due and payable without action of any kind on the part of VIOCF and interest shall automatically accrue as provided in Article IV hereof.

ARTICLE IV

DEFAULT INTEREST

BORROWER agrees that, upon the occurrence of an Event of Default, VIOCF shall be entitled to receive and BORROWER shall pay interest on the entire unpaid principal sum ("Default Interest") at a per annum rate equal to the lesser of (a) eighteen percent (18%) per annum or (b) the maximum interest rate which BORROWER may by law pay (the "Default Rate"). The Default Rate shall be computed from the occurrence of the default giving rise to such Event of Default (without regard to any notice or grace period) until the earlier of the date upon which the Event of Default is cured or the date upon which this Promissory

Note is paid in full. Interest calculated at the Default Rate shall be deemed part of the interest payable on this Promissory Note. This clause, however, shall not be construed as an agreement or privilege to extend the Maturity Date of this Promissory Note, nor as a waiver of any other right or remedy accruing to VIOCF by reason of the occurrence of any Event of Default.

~~ARTICLE V~~

LATE CHARGE

If any amount payable under this Promissory Note is not paid or abated prior to the fifth (5th) Business Day after the date such payment is due pursuant to the terms of this Promissory Note (including by reason of acceleration or otherwise hereunder), BORROWER shall pay to VIOCF upon demand an amount equal to the lesser of the then current late charge under the License Agreements or the maximum amount permitted by applicable law to defray the expenses incurred by VIOCF in handling and processing the delinquent payment and to compensate VIOCF for the loss of the use of the delinquent payment.

~~ARTICLE VI~~

CHARGES ON AMOUNTS PAYABLE UNDER THIS PROMISSORY NOTE

It is the intent of BORROWER and VIOCF that this Promissory Note be exempt from the restrictions of the usury laws of the State of Kentucky. In the event that for any reason it is nonetheless determined that Kentucky usury law is applicable to this Promissory Note, BORROWER and VIOCF stipulate and agree that none of the terms and provisions contained herein shall ever be construed to create a contract for the use, forbearance or detention of money requiring payment of interest at a rate in excess of the maximum interest rate permitted to be charged by the laws of the State of Kentucky. In such event, if VIOCF shall collect monies which are deemed to constitute interest which would otherwise increase the effective interest rate under this Promissory Note to a rate in excess of the maximum rate permitted to be charged by the laws of the State of Kentucky, all such sums shall, at the option of VIOCF, be credited to the payment of the sums thereafter due hereunder or returned to BORROWER. All sums paid or agreed to be paid to VIOCF for the use, forbearance, or detention of the amounts payable under this Promissory Note, shall, to the extent permitted by applicable law, be amortized, prorated, allocated, and spread throughout the full stated term of this Promissory Note until payment in full so that the rate or amount of interest payable under this Promissory Note does not exceed the maximum lawful rate of interest from time to time in effect and applicable to this Promissory Note for so long as this Promissory Note is outstanding.

ARTICLE VII

RIGHTS NOT EXCLUSIVE

Except as hereinafter provided, the rights provided for in this Promissory Note are cumulative and are not exclusive of any other rights, powers, privileges or remedies provided by law or in equity, or under any other instrument, document or agreement now existing or hereafter arising.

ARTICLE VIII

NO WAIVER; CUMULATIVE REMEDIES

No failure to exercise and no delay in exercising, on the part of VIOCF, any right, remedy, power or privilege hereunder, shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

~~ARTICLE IX~~

INDEMNIFICATION

BORROWER hereby indemnifies and agrees to defend and hold harmless VIOCF and its Related Parties against all Losses, claims, damages, penalties, judgments, liabilities and expenses (including, without limitation, all expenses of litigation or preparation therefore whether or not VIOCF is a party thereto) which VIOCF or any of its Related Parties may pay or incur arising out of or relating to this Promissory Note. The obligations of BORROWER under this Article IX shall survive the termination or repayment of this Promissory Note.

~~ARTICLE X~~

NOTICES

All notices required or permitted herein must be given in writing and must be given to such party at its address set forth below or such other address as such party may hereafter specify. All notices mailed or delivered to BORROWER at the address of the Center shall be deemed sufficient. Each such notice, request or other communication shall be effective (i) if given by mail, forty-eight (48) hours after such communication is deposited in the mail with first class postage prepaid, addressed as aforesaid, or (ii) if given by any other means, when delivered at the address specified in this Article XI.

Notices to VIOCF:

VALVOLINE INSTANT OIL CHANGE FRANCHISING, INC.
100 Valvoline Way
Lexington, Kentucky 40509
Attn.: Franchise Operations

Notices to BORROWER:

~~ARTICLE XI~~

GOVERNING LAW

THIS PROMISSORY NOTE SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF KENTUCKY, NOTWITHSTANDING ANY CONFLICT-OF-LAW PROVISIONS TO THE CONTRARY.

~~ARTICLE XII~~

WAIVER OF JURY TRIAL

If BORROWER or VIOCF commences any litigation, proceeding or other legal action in connection with or relating to this Promissory Note or any matters described or contemplated herein, BORROWER and VIOCF: (i) must institute that litigation, proceeding or other legal action in a court of competent jurisdiction located within Fayette County, Kentucky, whether a state or federal court; (ii) hereby consent and submit to personal jurisdiction and venue in Fayette County, Kentucky and to service of process upon them in accordance with the rules and statutes governing service of process (it being understood that nothing in this Article XII shall be deemed to prevent any party from seeking to remove any action to a federal court in Fayette County, Kentucky); (iii) hereby waive to the fullest extent permitted by law any objection that they may now or hereafter have to the venue of that litigation, proceeding or action in any court or that any such

litigation, proceeding or action was brought in an inconvenient forum; (iv) agree that service of process in any legal proceeding may be made by mailing copies thereof to each party at its address set forth in Article X for communications to that party; (v) agree that any service made as provided herein is effective and binding service in every respect; and (vi) agree that nothing herein affects the rights of any party to effect service of process in any other manner permitted by law. BORROWER AND VIOCF EACH WAIVE THEIR RIGHT TO A TRIAL BY JURY IN ANY JUDICIAL PROCEEDING INVOLVING, DIRECTLY OR INDIRECTLY, ANY MATTER (WHETHER IN TORT, CONTRACT OR OTHERWISE) IN ANY WAY ARISING OUT OF, RELATED TO, OR CONNECTED WITH THIS PROMISSORY NOTE.

~~ARTICLE XIII~~

WAIVER OF PRESENTMENT

BORROWER hereby waives diligence, presentment, protest and demand, notice of protest, dishonor and repayment of this Promissory Note and, to the extent permitted by applicable law, the defense of the statute of limitations. BORROWER expressly agrees that, without in any way affecting the liability of BORROWER hereunder and without giving any notice to BORROWER thereof, VIOCF may, at its option, extend the maturity date or the time for payment of any payment due hereunder, accept additional security, release any party liable hereunder, release any security now or hereafter securing this Promissory Note, accept a renewal of this Promissory Note or join in any subordination agreement. No provision in this Promissory Note (including, without limitation, the provisions for the late charge or Default Interest) shall be construed as in any way excusing BORROWER from its obligation to make each payment under this Promissory Note promptly when due.

~~ARTICLE XIV~~

ATTORNEYS' FEES AND OTHER EXPENSES

If BORROWER fails to pay any amounts owing under this Promissory Note when due or if an Event of Default occurs under this Promissory Note, BORROWER shall pay VIOCF, within ten (10) days after demand by VIOCF, all reasonable attorneys' fees and costs, and all other reasonable and necessary out-of-pocket expenses, including, without limitation, title, filing, recording, trustee and other costs or fees, incurred by VIOCF in connection with this Promissory Note and the exercise of any right or remedy under this Promissory Note.

~~ARTICLE XV~~

SUCCESSORS AND ASSIGNS

This Promissory Note shall be binding upon and shall inure to the benefit of BORROWER and VIOCF and their respective successors and assigns.

ARTICLE XVI

RELATED PARTIES

For purposes of this Promissory Note, “Related Parties” means, with respect to BORROWER, __ [ENTITY WITH AN INTEREST IN THE BUSINESS]__; and “Related Parties” means, with respect to VIOCF, Valvoline LLC, Valvoline Inc. and each of their respective parents, affiliates and subsidiaries and their successors and assigns.

IN WITNESS WHEREOF, this Promissory Note has been duly executed as of the date first above written.

BORROWER

By: _____ -

Title: _____

Title:

38798054 Exhibit A

Amortization
Schedule

EXHIBIT A-11

DEVELOPMENT AGREEMENT

This DEVELOPMENT AGREEMENT (this "Agreement") is made and entered into as of _____ (the "Effective Date") by and between (i) Valvoline Instant Oil Change Franchising, Inc., a Delaware corporation with a mailing address of 100 Valvoline Way, Lexington, Kentucky 40509 ("Grantor"), and (ii) _____, a _____ with a principal mailing address of _____ ("Developer"). Valvoline LLC, a Delaware limited liability company and Valvoline Inc., a Kentucky corporation, each with a mailing address of 100 Valvoline Way, Lexington, Kentucky 40509 are joining this Agreement for purposes of acknowledging and agreeing to Section 1.5 hereof. Valvoline LLC and Valvoline Inc. are collectively referred to as "Valvoline".

WITNESSETH:

WHEREAS, Grantor, as the result of the expenditure of time, skill, effort and money, has developed and owns a distinctive system under the VALVOLINE INSTANT OIL CHANGE® brand name (the "System") relating to the establishment and operation of VALVOLINE INSTANT OIL CHANGE® branded service centers providing motor vehicle oil change, lubrication and specified additional services and featuring certain VALVOLINE® brand products ("Center(s)");

WHEREAS, the distinguishing characteristics of the System include, without limitation, (i) specialized interior and exterior building design, equipment, standards, specifications and procedures for operations of Centers, (ii) consistency of products and services offered at Centers, (iii) procedures for quality and inventory control and (iv) training, assistance, advertising and promotional programs, all of which may be changed, improved and further developed by Grantor from time to time;

WHEREAS, Grantor identifies the System by means of certain trade names, service marks, trademarks, logos, emblems and indicia of origin, including, but not limited to, the marks "V", "VALVOLINE INSTANT OIL CHANGE® and design", "VALVOLINE®", "V®", "INSTANT OIL CHANGE~~TM~~", "INSTANT OIL®", "VALVOLINE INSTANT OIL CHANGE®" and such other trade names, service marks and trademarks as are now designated (and may hereafter be designated by Grantor in the Valvoline Instant Oil Change operations manual or otherwise in writing) for use in connection with the System ("Proprietary Marks");

WHEREAS, Grantor continues to develop, use and control the use of such Proprietary Marks in order to identify for the public the source of services and products marketed thereunder and under the System and to represent the System's high standards of quality, appearance and service;

WHEREAS, Developer wishes to obtain certain rights to develop a total of _____ Centers ("New Centers") within the Development Area (as such term is defined in Section 1.1 below).

WHEREAS, when developing New Centers, Developer may (i) construct or arrange for the construction of a Center, including the building and other improvements necessary for the operation of a Center ("Ground-Up Center(s)"), and/or (ii) acquire existing oil change facilities in the Development Area that are not currently operating under the Valvoline Instant Oil Change brand or System and convert such centers into Centers ("Converted Center(s)").

WHEREAS, Grantor and Developer will work together to determine the ideal mix of Ground-Up Centers and Converted Centers that will make up Developer's New Centers;

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WHEREAS, Grantor desires to grant rights to Developer to develop the New Centers pursuant to the terms and conditions set forth in this Agreement.

NOW, THEREFORE, the parties, in consideration of the undertakings and commitments of each party to the other party set forth herein, hereby agree as follows:

1. GRANT

1.1 Developer has previously represented to Grantor, and hereby represents, that Developer (i) has the ability to fund the construction of Developer's Ground-Up Centers and the acquisition and conversion of the Converted Centers, and (ii) meets Grantor's minimum financial qualifications for each of the New Centers. In reliance upon those representations, Grantor hereby grants development rights to Developer, and Developer accepts the obligation, pursuant to the terms and conditions of this Agreement, to develop Developer's New Centers in the Development Area (at specific locations to be agreed upon by Grantor and Developer) (the "New Center Requirement") pursuant to the development schedule set forth in Attachment A and Attachment A-1, which is incorporated herein by reference (collectively, the "Development Schedule"). Each New Center developed shall be located in the area described in Attachment B hereto, which is incorporated herein by reference (the "Development Area"), and shall be established and operated pursuant to a separate license agreement and related agreements (the "License Agreements") to be entered into between Developer and Grantor or Grantor's affiliate(s) in accordance with Section 4.1.

1.2 It is understood and agreed that Developer will meet the New Center Requirement through a combination of Ground-Up Centers and Converted Centers, exclusively within the Development Area. Developer and Grantor will work together to determine the ideal mix of Ground-Up Centers and Converted Centers in the Development Area. In the event that Grantor and Developer are unable to determine the appropriate Center mix in the Development Area, such mix shall be determined by Grantor in its reasonable discretion. Developer may enter into License Agreements with Grantor directly or through a wholly-owned subsidiary of Developer.

1.3 Except as otherwise provided in this Agreement, during the term of this Agreement, Grantor shall not establish or operate, or license other persons to establish or operate, a Center under the Proprietary Marks located within the Development Area. For the avoidance of doubt, Grantor may establish, operate or license other persons to establish or operate any center or facility under any other system owned by Grantor or any of its affiliated entities under any proprietary marks other than Valvoline Instant Oil Change®, including, without limitation, the use of the marks "VALVOLINE" and "V" when not used in conjunction with the Valvoline Instant Oil Change® mark.

1.4 Following Developer's successful fulfillment of its obligations hereunder, for a period of five (5) years after expiration (but not termination due by Grantor due to a breach by Developer), if Grantor determines, in its reasonable discretion that it is desirable to operate, or license others to operate, one or more additional Centers or New Model Centers (as defined below) within the Development Area, then Grantor will first notify Developer in writing ("Grantor's Notice") and offer Developer the opportunity to develop such Centers or New Model Centers pursuant to the terms of Grantor's then-current license agreement and ancillary agreements, provided that, in Grantor's sole determination, at the time of Grantor's Notice and execution of License Agreements (as defined below), (a) Developer has satisfied its obligations pursuant to this Agreement and is in compliance with all other agreements by and between Grantor and Developer, (b) Developer meets all then-current standards and requirements for licensees and for development at the time such development opportunity becomes available, and (c) Grantor's then-current development strategy supports such additional development by Developer. Developer will have 30 days

after the date of the Grantor's notice in which to provide written notice to Grantor that it wishes to exercise the right to develop such Centers or New Model Centers (as applicable).

In the event that Developer elects not to pursue a development opportunity for a Center or New Model Center as proposed by Grantor in Grantor's Notice, Grantor shall not, on a going forward basis, be required to first offer Developer any development or license opportunities in the Development Area and may, at its option, (i) execute a development agreement with any third party with respect to the further development of the Development Area, or (ii) establish or operate, or license other persons to establish and operate, Centers or New Model Centers under the System and the Proprietary Marks within the Development Area. For purposes of this Section 1.4, the term "New Model Centers" shall mean a Center with an expanded services portfolio prescribed by Grantor, which Centers may provide services and products that are different or in addition to those other Valvoline Instant Oil Change® licensees are permitted to offer.

1.5 The protections afforded to Developer in Section 1.3 and Section 1.4 shall not preclude or otherwise apply to acquisitions by Grantor, Valvoline or any newly formed entity controlled by Grantor or Valvoline (Grantor and Valvoline, together with any entities newly formed by Grantor or Valvoline, are collectively referred to as the "Grantor Group"), any quick lube stores located within the Development Area or the acquisition of broader quick lube systems, which may have stores located within the Development Area or whose acquisition may impact Centers located within the Development Area (each, an "Acquisition"). Each such Acquisition, must include quick lube stores that are inside the Development Area and quick lube stores that are outside the Development Area.

In the case of any such Acquisition, the Grantor Group may (i) own and/or operate, and license other persons to own and/or operate, any acquired quick lube stores or all or any part of an acquired quick lube system under the then-existing brand (i.e., the brand of the target store or system at the time of acquisition by the Grantor Group) and/or (ii) (a) convert the acquired quick lube stores or all or any part of an acquired quick lube system into Centers under the System and the Proprietary Marks and (b) own and/or operate, and license other persons to own and/or operate, any such converted Center(s).

In the event that the Grantor Group intends to convert and own or license acquired quick lube stores or all or any part of an acquired quick lube system into Centers under the System and the Proprietary Marks in accordance with (ii)(a) and (b) and any such quick lube stores are located within the Development Area, the Grantor Group shall provide Developer with an option to acquire such quick lube stores within the Development Area on the same terms and conditions (plus any direct, reasonable and documented out-of-pocket costs incurred by the Grantor Group in purchasing the acquired quick lube stores and in selling such stores to Developer or its affiliates) under which the Grantor Group has acquired or will acquire such quick lube stores. Developer will have 30 days in which to provide written notice to Grantor that it wishes to exercise the right to acquire such quick lube stores in the Development Area and an additional 60 days to close the purchase. If Developer does not exercise the purchase of such quick lube stores within the Development Area per this Section 1.5, Grantor Group may freely develop or license others to develop such stores into Centers and the location and territorial rights of those Centers will be automatically removed from the Development Area.

2. FEES

2.1 In consideration of the development rights granted herein and upon the execution of this Agreement, Developer will pay in full to Grantor a development fee (the "Development Fee") of _____ (\$_____), receipt of which is hereby acknowledged by Grantor, which has

been fully earned, and is non-refundable in consideration of administrative and other expenses incurred by Grantor and for the development opportunities lost or deferred as a result of the rights granted Developer

herein. The Development Fee equals the sum of Five Thousand Dollars (\$5,000.00) for each of the New Centers.

2.2 Upon the execution of a License Agreement for each of the _____ New Centers, Developer will pay a license fee of Five Thousand Dollars (\$5,000.00) for each such Center to Grantor, which amount will replace the license fee under the License Agreement.

3. INCENTIVE/BOUNTY PAYMENTS

3.1 Grantor shall make a one-time incentive payment to Developer for each of the _____ New Centers subject to the terms and conditions of this Section 3:

3.2 For all New Centers opened hereunder during the term of this Agreement, Grantor shall pay to Developer

(i) an amount equal to

(a) \$10 (the "Raw Per Oil Change Bounty Amount") multiplied by the number of actual oil changes performed by the Converted Center in the twelve (12) months immediately preceding Developer's acquisition thereof (each such payment, a "Historical POS-Based Converted Center Bounty Payment") or

(b) in the event that there is no 12-month trailing point of sale data for the Converted Center, \$100,000 per Converted Center opened by Developer in the Development Area in compliance with the terms of this Agreement and that Development Schedule (each, a "Standard Converted Center Bounty Payment"), and

(ii) \$150,000 per Ground-Up Center opened by Developer in the Development Area in accordance with the terms of this Agreement and the Development Schedule (each, a "Ground-Up Center Bounty Payment").

The amounts described in (i) and (ii) above will be paid on a rolling basis within thirty (30) days following the opening of each respective New Center.

Developer shall execute a promissory note, in a form mutually satisfactory to Grantor and Developer, as a condition to receiving each Historical POS-Based Converted Center Bounty Payment, each Standard Converted Center Bounty Payment and each Ground-Up Center Bounty Payment (each such payment, an "Actual Bounty Payment"). Each such promissory note shall be for a 15-year term at zero interest with zero payback as long as Developer is in compliance with the terms and conditions of the relevant license agreement. Each such promissory note shall be amended to reflect the "true up" process described in Section 3.3 below. Grantor has the right to request and review all books and records of Developer and its affiliates as reasonably requested by Grantor to confirm the amounts paid to Developer under this Agreement.

3.3 It is understood and agreed that (i) each Historical POS-Based Converted Center Bounty Payment is based on the number of oil changes performed by the Converted Center in the twelve (12) month period immediately preceding its acquisition by Developer, (ii) each Standard Converted Center Bounty Payment is based on such Center performing at least 10,000 oil changes (the basis of each Historical ~~POS-Based~~ POS-

Based Converted Center Bounty Payment and each Standard Converted Center Bounty Payment,
the “Projected Number of Converted Center Oil Changes”) in the twelve (12) month period between the six
(6)

month anniversary of the Center opening and the eighteen (18) month anniversary of the Center opening (a Converted Center that is open for 18 months, a “Mature Converted Center”) and (iii) each Ground-Up Center Bounty Payment is based on such Center performing at least 15,000 oil changes (the “Projected Number of Ground-Up Center Oil Changes”) in the twelve (12) month period between the one (1) year anniversary of the Center opening and the two (2) year anniversary of the Center opening (each such Ground-Up Center that is open for 24 months, a “Mature Ground-Up Center”).

3.3.1 With respect to each Historical POS-Based Converted Center Bounty Payment and each Standard Converted Center Bounty Payment, a “true up” adjustment will occur on the first day of the calendar quarter beginning at least eighteen (18) months after the opening of the Center (the “Converted OCPD Measurement Date”). The number of actual oil changes performed by the Converted Center in the six (6) months preceding the Converted OCPD Measurement Date shall be annualized/multiplied by two (2) (the “Actual Number of Converted Center Oil Changes”) and compared against the Projected Number of Converted Center Oil Changes.

3.3.2 In the event that the Actual Number of Converted Center Oil Changes exceeds the Projected Number of Converted Center Oil Changes for a given Center, Grantor shall pay additional funds to Developer in an amount equal to (i) the Raw Per Oil Change Bounty Amount (\$10) multiplied by (ii) the number by which the Actual Number of Converted Center Oil Changes exceeds the Projected Number of Converted Center Oil Changes. By way of example, if 12,000 is the Actual Number of Converted Center Oil Changes and 10,000 is the Projected Number of Converted Center Oil Changes for a given Center, Grantor shall pay an additional \$_____ to Developer for that Center. In the event that the Projected Number of Converted Center Oil Changes exceeds the Actual Number of Converted Center Oil Changes for a given Center, Developer shall repay funds to Grantor in an amount equal to (i) the Raw Per Oil Change Bounty Amount (\$_____) multiplied by (ii) the number by which the Projected Number of Converted Center Oil Changes exceeds the Actual Number of Converted Center Oil Changes. By way of example, if 10,000 is the Projected Number of Converted Center Oil Changes and 7,500 is the Actual Number of Converted Center Oil Changes for a given Center, Developer shall repay \$_____ to Grantor for that Center.

3.3.3 With respect to each Ground-Up Center Bounty Payment, a “true up” adjustment will occur on the first day of the calendar quarter beginning at least twenty-four (24) months after the opening of the Center (the “Ground-Up OCPD Measurement Date”). The number of actual oil changes performed by the Ground-Up Center in the six (6) months preceding the Ground-Up OCPD Measurement Date shall be annualized/multiplied by two (2) (the “Actual Number of Ground-Up Center Oil Changes”) and compared against the Projected Number of Ground-Up Center Oil Changes (i.e., 15,000 oil changes).

3.3.4 In the event that the Actual Number of Ground-Up Center Oil Changes exceeds the Projected Number of Ground-Up Center Oil Changes for a given Center, Grantor shall pay additional funds to Developer in an amount equal to (i) the Raw Per Oil Change Bounty Amount (\$10) multiplied by (ii) the number by which the Actual Number of Ground-Up Center Oil Changes exceeds the Projected Number of Ground-Up Center Oil Changes. By way of example, if 17,500 is the Actual Number of Ground-Up Center Oil Changes for a given Center, Grantor shall pay an additional \$_____ to Developer for that Center. In the event that the Projected Number of Ground-Up Center Oil Changes exceeds the Actual Number of Ground-Up Center Oil Changes for a given Center, Developer shall repay funds to Grantor in an amount equal to (i) the Raw Per Oil Change Bounty Amount (\$10) multiplied by (ii) the number by which the Projected Number of Ground-Up Center Oil Changes exceeds the Actual Number of Ground-Up Center Oil Changes. By way of example, if 12,500 is the Actual Number of Ground-Up Center Oil Changes for a given Center, Developer shall repay \$_____ to Grantor for that Center.

3.3.5 In the event that multiple Mature Centers have the same Ground-Up OCPD Measurement Date and/or the same Converted OCPD Measurement Date, as applicable, any and all true-up adjustments made as of that Date shall be aggregated and netted out as of that Date.

3.3.6 All amounts hereunder shall be paid by Developer or Grantor, as applicable, within thirty (30) days following Grantor's determination of the amounts due/payable. Developer may repay any amounts due under this Section 3.3 by directing Grantor to offset such amounts against any monies due from Grantor to Developer.

3.4 If applicable, on December 31 of each year, Grantor will evaluate Developer's eligibility for a \$_____ bonus to be applied to the Raw Per Oil Change Bounty Amount (the "Good Standing Bonus") for all New Centers that are to be opened in the following calendar year. In order to receive the Good Standing Bonus, Developer must be in good standing, as determined in Grantor's reasonable judgment and discretion, with Grantor relative to (i) all Centers then-owned by Developer and its affiliates, (ii) all agreements between Developer and its affiliates and Grantor and its affiliates and (iii) all standards, procedures and directives of Grantor and its affiliates relating to the System. Factors that Grantor will evaluate in determining good standing include, but are not limited to, (a) payment status with respect to all amounts due to Grantor and its affiliates, (b) the presence or absence of defaults by Developer or its affiliates with respect to agreements between Developer and its affiliates and Grantor and its affiliates, (c) overall compliance with the standards, procedures and directives of Grantor and its affiliates relating to the System and (d) whether Developer and its affiliates are acting in a manner that is consistent with the then-current principles and territorial roadmap of Grantor and its affiliates for the future growth of the System. For the avoidance of doubt, eligibility for and receipt of the Good Standing Bonus in a given year does not guarantee eligibility for and receipt of the Good Standing Bonus in the following year.

3.5 In the event that any New Center closes prior to the expiration of the initial term of its respective License Agreement, or in the event Developer defaults under this Agreement and the Agreement is terminated as a result, Developer shall repay a prorated portion of the Actual Bounty Payment (as adjusted in accordance with Section 3.3.2 or 3.3.4 as applicable (the "Individual Center True-Up Amount"), in the event that the closure or termination occurs following such adjustment), with the prorated amount being equal to (i) the number of full months remaining on the term of such License Agreement divided by 180 and then multiplied by (ii) the Actual Bounty Payment (as adjusted by the Individual Center True-Up Amount in the event that the closure occurs following such adjustment). Developer may repay any amounts due under this Section 3.5 by directing Grantor to offset such amounts against any monies due from Grantor to Developer.

4. DEVELOPMENT OBLIGATIONS

4.1 Developer shall collaborate with Grantor to assess the Development Area and to choose sites therein for the New Centers. Developer shall execute a License Agreement together with any then-current ancillary agreements required by Grantor, including a Supply Agreement and Signage Lease (collectively, "Ancillary Agreements") for each New Center, which shall be located at a site approved by Grantor in its sole discretion within the Development Area as hereinafter provided. The License Agreement and Ancillary Agreements for each Center developed hereunder shall be the form of those agreements being offered generally by Grantor at the time each such agreements are executed. The License Agreement and Ancillary Agreements for each Center shall be executed by Developer or one of its wholly-owned affiliates and submitted to Grantor within the time frame specified in the Development Schedule.

4.2 In connection with the rights granted hereunder, Developer will (i) provide all capital for the acquisition, development, construction, conversion and operation of the New Centers and (ii) coordinate, oversee and manage all construction associated with the New Centers, including, without

limitation, securing all local permits and approvals therefor, and Grantor will (x) assist Developer in identifying potential targets in the Development Area for the Converted Centers, (y) assist Developer in identifying potential sites in the Development Area for the Ground-Up Centers and (z) provide operational support for the New Centers as further described in the License Agreement for each New Center.

4.3 [Intentionally Reserved.]

4.4 Recognizing that time is of the essence, Developer agrees to satisfy the New Center Requirement by executing License Agreements, and developing, opening and operating the New Centers within the time frames and in the sub-market areas established in the Development Schedule.

5. TERM. Unless sooner terminated as hereinafter provided, the term of this Agreement, all rights granted and all obligations assumed hereunder shall commence on the Effective Date and expire on the fifth (5th) anniversary of the Effective Date.

6. INTENTIONALLY RESERVED.

7. DEFAULT, TERMINATION AND EXPIRATION

7.1 Developer shall be in default under this Agreement, and this Agreement, together with all rights granted herein, shall automatically terminate without notice to Developer, (i) if Developer becomes insolvent or makes a general assignment for the benefit of creditors, (ii) if Developer admits in writing its insolvency or its inability to meet obligations as they become due and payable, (iii) if a petition in bankruptcy is filed by Developer or such a petition is filed against and not opposed by Developer, (iv) if Developer is adjudicated as bankrupt or insolvent, (v) if a bill in equity or other proceeding for the appointment of a receiver of Developer or other custodian for Developer's business or assets is filed and consented to by Developer, (vi) if a receiver or other custodian (permanent or temporary) of Developer's assets or property, or any part thereof, is appointed by any court of competent jurisdiction, (vii) if proceedings for a composition with creditors under any state or Federal law should be instituted by or against Developer, (viii) if a final judgment remains unsatisfied or of record for sixty (60) days or longer (unless a supersedeas bond is filed), (ix) if Developer is dissolved, (x) if execution is levied against Developer's business or property and not satisfactorily discharged within sixty (60) days or (xi) if the real or personal property of Developer shall be sold after levy thereupon by any sheriff, marshal, constable, or other authorized official.

7.2 Developer shall be in default and Grantor, at its option, may terminate this Agreement and all rights granted hereunder, but only after affording Developer an opportunity to cure the default within 30 days, upon the giving of written notice to Developer, upon the occurrence of any of the following events:

7.2.1 If Developer fails to comply strictly with the Development Schedule or fails to comply with, or is in breach of any other obligation of Developer under this Agreement;

7.2.1.1 If, in Grantor's reasonable discretion, Developer fails to maintain sufficient progress in developing any sub-market (i.e., _____) of the Development Area relative to the target number of new Centers for that sub-market as set forth on Attachment A-1; in such event and in addition to all other rights and remedies set forth herein, Grantor may, upon written notice to Developer, eliminate the applicable sub-market from this Agreement and the Development Area;

7.2.2 If any of Developer's License Agreements for the New Centers or any other material agreement between Developer, or its affiliates, and Grantor, or its affiliates, is terminated due to a breach or default by Developer;

7.2.3 Developer, or any officer, director, or partner of Developer, is convicted of a felony, a crime involving moral turpitude or any other crime or offense that Grantor believes is likely to have an adverse effect on the System, the Proprietary Marks, the reputation associated therewith or Grantor's interest therein;

7.2.4 If Developer knowingly maintains false books or records or knowingly submits any false reports to Grantor;

7.2.5 If a transfer occurs contrary to the terms of Section 8 of this Agreement;

7.2.6 If Developer, after curing a default pursuant to Section 7.3, commits the same act of default again within one (1) year of the original default; and

7.2.7 Upon the third instance within a twelve (12) month period that Developer is in default hereof for failure to comply with any of the requirements imposed by this Agreement, after receiving notice, and whether or not such default is cured after notice.

7.3 Except as provided in Section 7.1, Developer shall have thirty (30) days, or such longer period as applicable law may require, after receipt from Grantor of a written notice of default, within which to remedy any default hereunder and to provide evidence thereof to Grantor. If any such default is not cured within such time period, this Agreement shall terminate without further notice to Developer effective immediately upon expiration of such time period.

7.4 [Intentionally Reserved.]

7.5 Upon termination or expiration of this Agreement:

7.5.1 All rights granted to Developer hereunder shall terminate and Developer shall have no right to establish or operate any Center for which a License Agreement has not been executed by Grantor at the time of termination.

7.5.2 Grantor shall be entitled to establish, and to license others to establish, Centers in the Development Area except as may be otherwise provided under any License Agreement in effect between Grantor and Developer.

7.5.3 Developer agrees, in the event it continues to operate or subsequently begins to operate any other business, not to use any reproduction, counterfeit, copy, or colorable imitation of the Proprietary Marks, either in connection with such other business or the promotion thereof, which is likely to cause confusion, mistake, or deception, or which is likely to dilute Grantor's rights in and to the Proprietary Marks, either in connection with such other business or the promotion thereof, which is likely to cause confusion, mistake, or deception, or which is likely to dilute Grantor's rights in and to the Proprietary Marks, and further agrees not to utilize any designation of origin or description or representation which falsely suggests or represents an association or connection with Grantor constituting unfair competition.

7.5.4 Developer shall promptly pay all sums owing to Grantor and its affiliates.

7.5.5 Developer shall pay to Grantor all damages, costs, and expenses, including collection costs and reasonable attorneys' fees, incurred by Grantor subsequent to the termination or

expiration of this Agreement in obtaining injunctive or other relief for the enforcement of any provisions of this Section 7.

7.5.6 In the event of termination for any default of Developer, Developer shall immediately deliver to Grantor all materials and information in its possession furnished or disclosed to Developer by Grantor which are confidential.

7.5.7 Termination or expiration of this Agreement shall not affect, modify or discharge any claims, rights, causes of action or remedies which either party may have against the other whether under this Agreement or otherwise, for any reason, whether such claims or rights arise before or after such termination or expiration.

7.6 Default under this Agreement shall not constitute a default under any License Agreement between the parties hereto or any of their respective affiliates, unless the action or inaction giving rise to the default hereunder also gives rise to a default under such License Agreement.

7.7 No right or remedy herein conferred upon or reserved to Grantor is exclusive of any other right or remedy provided or permitted by law or equity.

8. TRANSFER OF INTEREST

8.1 Transfer by Grantor

Grantor shall have the right to transfer or assign all or any part of its rights or obligations herein to any person or legal entity; provided such person or legal entity acknowledges its obligations hereunder in writing.

8.2 Transfer by Developer

Developer understands and acknowledges that the rights and duties set forth in this Agreement are personal to Developer and that Grantor has granted the development rights in reliance on Developer's and its principals' business skill, financial capacity and personal character. As such, Developer and its principals may transfer or assign all or any part of its and/or their rights or obligations herein to any person or legal entity only upon the prior written consent of Grantor (which consent may be withheld in the reasonable discretion of Grantor).

9. NOTICES

All notices, requests and other communications to any party hereunder shall be in writing and shall be given to such party at its address set forth below or such other address as such party may hereafter specify. Each such notice, request or other communication shall be effective (i) if given by nationally recognized overnight carrier (UPS or FedEx) for next day delivery, the next business day after such communication is deposited with such overnight carrier, addressed as aforesaid, or (ii) if given by any other means, upon delivery at the address specified in this Section 9.

Notices to Grantor: Valvoline Instant Oil Change Franchising, Inc.
100 Valvoline Way
Lexington, Kentucky 40509
Attn: Adam Worsham, ~~Vice President of~~ Chief Franchising Officer

Notices to Developer:

10. INDEMNIFICATION

10.1 Developer agrees to protect, indemnify, hold harmless and defend Grantor, its subsidiaries and related companies, and the officers, directors, employees, workers and agents of Grantor, its subsidiaries and related companies (collectively, the “Grantor Parties”) from and against any and all losses, damages (including, but not limited to, punitive damages), demands, suits, claims, actions and other liabilities, including, without limitation, reasonable attorney’s fees, judgment amounts, settlement amounts and other expenses of litigation (collectively, “Claims”) arising from or relating to (i) Developer’s breach of any provision, term or covenant of this Agreement, (ii) Developer’s negligence or willful misconduct, and/or (iii) any third party claim related to Developer’s conduct, actions, or failure to act.

10.2 Grantor agrees to protect, indemnify, hold harmless and defend Developer, its subsidiaries and related companies, and the officers, directors, employees, workers and agents of Developer, its subsidiaries and related companies (collectively, the “Developer Parties”) from and against all third party Claims to the extent arising from or relating to Grantor’s breach of any provision, term or covenant of this Agreement.

10.3 In the event either Grantor or Developer seeks indemnification hereunder, the party seeking indemnification shall (i) give prompt notice of the relevant claim, (ii) cooperate with the indemnifying party, at the indemnifying party’s expense, in the defense of such claim and (iii) give the indemnifying party the right to control the defense and settlement of any such claim, except that the indemnifying party shall not enter into any settlement that affects the indemnified party’s rights or interests without the indemnified party’s prior written approval. The indemnified party shall have the right to participate in the defense at its own expense.

10.4 Neither party’s agreement to protect, indemnify, hold harmless and defend as set forth in this Section 10 shall be negated or reduced by virtue of such party’s insurance carrier’s denial of insurance coverage for the occurrence or event which is the subject matter of the claim and/or refusal to defend the Grantor, Grantor Parties, Developer or Developer Parties, respectively.

10.5 EXCEPT TO THE EXTENT PROHIBITED BY APPLICABLE LAW AND EXCEPT WITH RESPECT TO DAMAGES ASSOCIATED WITH THIRD PARTY INDEMNIFICATION CLAIMS, NEITHER PARTY SHALL BE RESPONSIBLE TO THE OTHER PARTY FOR ANY INCIDENTAL, CONSEQUENTIAL (INCLUDING LOST PROFITS OR REVENUES) OR PUNITIVE DAMAGES ARISING OUT OF OR RELATING TO THIS AGREEMENT.

11. MISCELLANEOUS

11.1 It is understood and agreed by the parties hereto that Developer shall be an independent contractor, and that nothing in this Agreement is intended to constitute either party as an agent, legal representative, subsidiary, joint venturer, partner, employee or servant of the other for any purpose whatsoever.

11.2 It is understood and agreed that nothing in this Agreement authorizes Developer to make any contract, agreement, warranty, or representation on Grantor’s behalf, or to incur any debt or other obligation in Grantor’s name; and that Grantor shall in no event assume liability for, or be deemed liable hereunder as a result of, any such action; nor shall Grantor be liable by reason of any act or omission of

Developer in Developer's operations hereunder, or for any claim or judgment arising therefrom against Developer or Grantor.

11.3 No delay, waiver, omission, or forbearance on the part of Grantor to exercise any right, option, duty, or power arising out of any breach of default by Developer under any of the terms, provisions, covenants, or conditions hereof, shall constitute a waiver by Grantor to enforce any such right, option, duty, or power as against Developer, or as to any subsequent breach or default by Developer. Subsequent acceptance by Grantor of any payments due it hereunder shall not be deemed to be a waiver by Grantor of any preceding breach by Developer of any terms, provisions, covenants, or conditions of this Agreement.

11.4 This Agreement, the documents referred to herein, and the Attachments hereto, if any, constitute the entire, full, and complete Agreement between Grantor and Developer concerning the subject matter hereof, and supersede all prior agreements, no other representations having induced Developer to execute this Agreement. No amendment, change or variance from this Agreement shall be binding on either party unless mutually agreed to by the parties and executed by their authorized officers or agents in writing.

11.5 Except as expressly provided to the contrary herein, each portion, section, part, term, and/or provision of this Agreement shall be considered severable; and if, for any reason, any section, part, term, and/or provision herein is determined to be invalid and contrary to, or in conflict with, any existing or future law or regulation by a court or agency having valid jurisdiction, such invalid portions, sections, parts, terms, and/or provisions shall not impair the operation of, or have any other effect upon, such invalid portions, sections, parts, terms, and/or provisions of this Agreement as may remain otherwise intelligible; and the latter shall continue to be given full force and effect and bind the parties hereto; and such invalid portions, sections, parts, terms, and/or provisions shall be deemed not to be a part of this Agreement.

11.6 Except as expressly provided to the contrary herein, nothing in this Agreement is intended, nor shall be deemed, to confer upon any person or legal entity other than Developer, Grantor, Grantor's affiliates, and the officers, directors, employees and agents of Grantor and its affiliates and such of Developer's and Grantor's respective successors and assigns as may be contemplated (and, as to Developer, permitted) by Section 8, any rights or remedies under or by reason of this Agreement.

11.7 The parties agree that, except to the extent governed by the United States Trademark Act of 1946 (Lanham Act; 15 U.S.C. ¶ 1050 et seq.), as amended, this Agreement, all relations and disputes between the parties, whether sounding in contract, tort, or otherwise, shall be construed and interpreted in accordance with and governed by the laws of the Commonwealth of Kentucky without regard to conflict of law principles. Any dispute under this agreement shall be adjudicated in any state or federal court of competent jurisdiction serving Fayette County, Kentucky.

11.8 No right or remedy conferred upon or reserved to Grantor or Developer by this Agreement is intended to be, nor shall be deemed, exclusive of any other right or remedy herein or by law or equity provided or permitted, but each shall be cumulative of every other right or remedy.

11.9 Each of the Recitals above are incorporated herein as if fully restated herein.

11.10 Each of the Attachments hereto are incorporated herein by reference.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Agreement on the day and year first above written.

GRANTOR:

Valvoline Instant Oil Change Franchising, Inc.

By: _____

Name: _____

Title: _____

DEVELOPER:

By: _____

Name: _____

Title:

~~Title:~~ _____

Acknowledged and Agreed
as to Section 1.5 above:

VALVOLINE:

Valvoline LLC

By: _____

Name: _____

Title: _____

Valvoline Inc.

By: _____

Name: _____

Title:

Title:

ATTACHMENT A
DEVELOPMENT SCHEDULE (BY TIMING)

Developer shall be responsible for establishing _____ New Centers in the Development Area over a 60-month period commencing on the Effective Date. The development schedule (by timing) shall be as follows:

Calendar Year/Calendar Quarter	Fully Executed Agreement for (i) purchase/lease of real property for Ground-Up Center or (ii) acquisition of existing	Open New Center on or before:
202_		
202 /O1		
202 /O2		
202 /O3		
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202		
202 /O1		
202 /O2		
202 /O3		
202 /O4		

ATTACHMENT A-1
DEVELOPMENT SCHEDULE (BY SUBMARKET AND TYPE)

ATTACHMENT B
DEVELOPMENT AREA

The Development Area is depicted on the map set forth below. Any disputes regarding the exact boundaries of the Development Area, including, without limitation, any disputes pertaining to (i) the placement of Grantor or Grantor franchisee centers in or near the boundaries of the Development Area or (ii) the Acquisition of existing quick lube facilities in or near the boundaries of the Development Area by the Grantor Group, shall be resolved by Grantor in its sole and absolute discretion subject to Developer's territorial protections under a relevant License Agreement executed in connection with this Agreement.

**AMENDMENT TO DEVELOPMENT AGREEMENT
REQUIRED BY STATE OF MARYLAND
EFFECTIVE AS OF**

In recognition of the requirements of the Maryland Franchise Registration and Disclosure Law, the parties of the attached VALVOLINE INSTANT OIL CHANGE FRANCHISING, INC. DEVELOPMENT AGREEMENT (the "Agreement") agree as follows:

1. Section 12., "Miscellaneous", Paragraph 11.7 of the Agreement shall be deleted in its entirety and shall have no force or effect; and the following paragraph shall be substituted in lieu thereof:

11.7. The parties agree that, except to the extent governed by the United States Trademark Act of 1946 (Lanham Act; 15 U.S.C. ¶ 1050 et seq.), as amended, this Agreement takes effect upon its acceptance and execution by Licensor in Lexington, Kentucky and shall be interpreted and constructed under the laws of Maryland, which laws shall prevail in the event of any conflict. The parties agree that any action brought by either party against the other in any court, whether federal or state, shall be brought within the State of Maryland. Nothing herein shall derogate from Licensor's right to institute proceedings in any forum where jurisdiction shall exist or become established.
2. Section 2.1 of the Agreement is modified to provide that the due date for the Development Fee shall be deferred until the first franchise under the Agreement opens.
3. Section 2.2 of the Agreement is modified to provide that the payment of the license fee shall be due and payable at such time as required pursuant to the terms of the applicable License Agreement, including any applicable fee deferral period required under Maryland law.
4. Section 2.3 of the Agreement is modified to provide that to the extent the payment of the Additional Fee is required pursuant to the terms of Section 2.3, the Developer will pay to the Grantor the Additional Fee upon the earlier of the date upon which the first franchise under the Agreement opens, or (ii) the date the Agreement is terminated by the Grantor due to Developer's default under the Agreement.
5. The following is added as a new Section 11.11 of the Agreement:

"11.11 No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee or licensee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise."
6. This Amendment, together with the Agreement to which it is attached, constitutes the entire agreement of the parties with respect to the subject matter hereof and may not be further modified or amended except in a written agreement signed by both parties.
7. This Amendment may be executed in counterparts, each of which shall be deemed an original, and collectively shall constitute one document.
8. This Amendment may be electronically signed, and signature(s) transmitted electronically (including as attached files (e.g., .PDF)) shall be acceptable to bind the parties.

Center No.

[signature page follows]

Center No.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Amendment to Agreement as of the day and year first above written.

VALVOLINE INSTANT OIL CHANGE
FRANCHISING, INC.

LICENSEE:

<u>By:</u>	<u>By:</u>
<u>Name:</u>	<u>Name</u>
<u>Title:</u>	<u>Title:</u>

**AMENDMENT TO DEVELOPMENT AGREEMENT
REQUIRED BY STATE OF MINNESOTA
EFFECTIVE AS OF**

In recognition of the Minnesota Franchise Act, Minn. Stat., Section 80C.01 et seq., and of the Rules and Regulations promulgated pursuant thereto by the Minnesota Commission of Securities, Minnesota Rule §2860.4400, et seq., the parties to the attached VALVOLINE INSTANT OIL CHANGE FRANCHISING, INC. DEVELOPMENT AGREEMENT (the "Agreement") agree as follows:

1. Section 7., "Default and Termination," of the Agreement shall be supplemented by the addition of a new Paragraph 7.8., as follows:

7.8. Minnesota law provides Developers with certain termination and non-renewal rights. Minn. Stat. Sec. 80C.14, Subd. 3, 4 and 5 require, except in certain specified cases, that a Developer be given 90 days notice of termination (with 60 days to cure) and 180 days notice for non-renewal of the Agreement. To the extent that the provisions of this Section 6 concerning termination are inconsistent with the requirements of the Minnesota Franchise Act, then the termination provisions set forth in Section 6 shall be superseded by the requirements of the Minnesota Franchise Act, and shall have no force or effect.

2. Section 11, "Miscellaneous," Paragraph 11.7. of the Agreement shall be deleted in its entirety and shall have no force or effect; and the following shall be substituted in lieu thereof:

11.7. The parties agree that, except to the extent governed by the United States Trademark Act of 1946 (Lanham Act; 15 U.S.C. ¶ 1050 et seq.), as amended, this Agreement, shall be construed and interpreted in accordance with and governed by the laws of the Commonwealth of Kentucky without regard to conflict of law principles. Developer consents to and submits to the exercise of jurisdiction over its person by any court situated at Lexington, Kentucky having jurisdiction over the subject matter and provided, however, that pursuant to Minn. Stat. Sec. 80C.21, this section shall not in any way abrogate or reduce any rights of Developer as provided for in Minnesota Statutes, Chapter 80C, including but not limited to, the right to submit matters to the jurisdiction of the courts of Minnesota.

3. The following is added as a new Section 11.11 of the Agreement:

"11.11 No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee or licensee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise."

4. This Amendment, together with the Agreement to which it is attached, constitutes the entire agreement of the parties with respect to the subject matter hereof and may not be further modified or amended except in a written agreement signed by both parties.

5. This Amendment may be executed in counterparts, each of which shall be deemed an original, and collectively shall constitute one document.

6. This Amendment may be electronically signed, and signature(s) transmitted electronically (including as attached files (e.g., .PDF)) shall be acceptable to bind the parties.

[signature page follows]

Center No.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Amendment to Development Agreement on the day and year first above written.

VALVOLINE INSTANT OIL CHANGE
FRANCHISING, INC.

LICENSEE:

<u>By:</u> _____	<u>By:</u> _____
<u>Name:</u> _____	<u>Name</u> _____

~~By:~~ _____	~~By:~~ _____
~~Name:~~ _____	~~Name:~~ _____
~~Title:~~ _____	~~Title:~~ _____

**AMENDMENT TO DEVELOPMENT AGREEMENT
REQUIRED BY THE STATE OF NEW YORK
EFFECTIVE AS OF**

In recognition of the requirements of the New York General Business Law, Article 33, the parties to the attached VALVOLINE INSTANT OIL CHANGE FRANCHISING, INC. DEVELOPMENT AGREEMENT (the "Agreement") agree as follows:

1. Section 1., "Grant," Paragraph 1.1. of the Agreement shall be amended by deleting the last sentence of Paragraph 1.1 in its entirety, which shall have no force or effect; and the following sentence shall be substituted in lieu thereof:

"Each New Center developed hereunder shall be located in the area to be determined by county boundaries, described in Attachment B hereto, which is incorporated by reference into this Agreement (the "Development Area"), and shall be established and operated pursuant to a separate license agreement (the "License Agreement") to be entered into between Developer and Grantor in accordance with Section 3.1.

2. Section 11., "Miscellaneous," Paragraph 11.7. of the Agreement shall be deleted in its entirety and shall have no force or effect; and the following Paragraph 11.7. shall be substituted in lieu thereof:

11.7. The parties agree that, except to the extent governed by the United States Trademark Act of 1946 (Lanham Act; 15 U.S.C. ¶ 1050 et seq.), as amended, this Agreement shall be construed and interpreted in accordance with and governed by the laws of the Commonwealth of Kentucky without regard to conflict of law principles, except to the extent that the offer and sale of licenses in New York is subject to the provisions of Article 33 of the General Business Law of the State of New York; provided, however, that if any of the provisions of this Agreement would not be enforceable under the laws of Kentucky, then such provisions shall be interpreted and construed under the laws of the state in which the Development Area is located.

3. The following is added as a new Section 11.11 of the Agreement:

"11.11 No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee or licensee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise."

4. This Amendment, together with the Agreement to which it is attached, constitutes the entire agreement of the parties with respect to the subject matter hereof and may not be further modified or amended except in a written agreement signed by both parties.

5. This Amendment may be executed in counterparts, each of which shall be deemed an original, and collectively shall constitute one document.

6. This Amendment may be electronically signed, and signature(s) transmitted electronically (including as attached files (e.g., .PDF)) shall be acceptable to bind the parties.

Title: _____ **Title:** _____

[signature page follows]

By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Amendment to Development Agreement as of the day and year first above written.

VALVOLINE INSTANT OIL CHANGE
FRANCHISING, INC.

LICENSEE:

<u>By:</u> _____	<u>By:</u> _____
<u>Name:</u> _____	<u>Name</u> _____
<u>Title:</u> _____	<u>Title:</u> _____

**AMENDMENT TO DEVELOPMENT AGREEMENT
REQUIRED BY STATE OF RHODE ISLAND
EFFECTIVE AS OF**

In recognition of the requirements of the Rhode Island Franchise Investment Act, the parties to the attached VALVOLINE INSTANT OIL CHANGE FRANCHISING, INC. DEVELOPMENT AGREEMENT (the "Agreement") agree as follows:

- ~~1.~~ All capitalized terms herein which are not separately defined herein shall have the meanings ascribed to such terms in the Agreement.
- ~~2.~~ In the event of a conflict between the terms of the Agreement and the terms of this Amendment, the terms of this Amendment shall control.
- ~~3.~~ Except as specifically modified by this Amendment, all terms of the Agreement are in full force and effect.
- ~~4.~~ The following is added as a new Section 11.11 of the Agreement:

"11.11 No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee or licensee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise."
- ~~5.~~ Section 11, Paragraph 11.7 of the Agreement is hereby modified by adding the following to the end thereof:

"Section 19-28.1-14 of the Rhode Island Franchise Investment Act provides that a provision in a franchise agreement restricting jurisdiction or venue to a forum outside of the State of Rhode Island or requiring the application of the laws of another state is void with respect to a claim otherwise enforceable under the Rhode Island Franchise Investment Act."
- ~~6.~~ This Amendment, together with the Agreement to which it is attached, constitutes the entire agreement of the parties with respect to the subject matter hereof and may not be further modified or amended except in a written agreement signed by both parties.
- ~~7.~~ This Amendment may be executed in counterparts, each of which shall be deemed an original, and collectively shall constitute one document.
- ~~8.~~ This Amendment may be electronically signed, and signature(s) transmitted electronically (including as attached files (e.g., .PDF)) shall be acceptable to bind the parties.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered the Amendment to Development Agreement as of the day and year first above written.

VALVOLINE INSTANT OIL CHANGE
FRANCHISING, INC.

By: By: _____

LICENSEE:

Center No.

Name: Name:

Center No.

Title:

Title:

**AMENDMENT TO DEVELOPMENT AGREEMENT
REQUIRED BY STATE OF WASHINGTON
EFFECTIVE AS OF**

In recognition of the requirements of the Washington Franchise Investment Protection Act, the parties to the attached VALVOLINE INSTANT OIL CHANGE FRANCHISING, INC. DEVELOPMENT AGREEMENT (the "Agreement") agree as follows:

1. Section 2 of the Agreement shall be modified to provide that because the Licensor has material ~~pre~~ pre-opening obligations with respect to each licensed business Licensee opens under the Agreement, payment of the license fee will be released proportionally with respect to each license outlet opened and until Licensor has met all its pre-opening obligations under the Agreement and Licensee is open for business with respect to such location.
2. Section 7., "Default and Termination", Paragraph 7.5.7. of the Agreement shall be deleted in ~~its~~ its entirety and shall have no force or effect; and the following Paragraph 17.9 shall be substituted in lieu thereof:

7.5.7. Upon the termination of this Agreement, Grantor shall purchase from Developer such inventory and supplies at a price and under such terms and conditions as may be required by the provisions of the Washington Franchise Investment Protection Act in effect at the time of termination. Grantor also shall have the option, to be exercised within thirty (30) days after termination or expiration of this Agreement, to purchase from Developer, Developer's interest in any Center premises (regardless of whether such premises is under construction, and all of the construction materials, furnishings, equipment, signs, fixtures, supplies, or inventory of Developer related to such New Center at a price equal to the Fair Market Value, which it is not otherwise required to purchase pursuant to the provisions of the Washington Franchise Investment Protection Act. If Grantor elects to exercise such option to purchase, it shall have the right to set off all amounts due from Developer against any payment therefor. For purposes of this Section 7.5.7, the term "Fair Market Value" shall be determined by the following appraisal method: Developer and Grantor shall each hire a qualified, independent appraiser experienced in the industry who shall separately determine the value or cash equivalency of the premises, materials and/or improvements, as applicable. If their appraisals are less than five percent (5%) apart, then the two amounts shall be averaged and the resulting amount shall be adopted by the parties. If their appraisals are different by five percent (5%) or more, then the two appraisers shall select a third qualified, independent appraiser experienced in the industry who shall determine the value or cash equivalency. The cost of the third appraiser shall be split evenly by the parties. If such amount is different by five percent (5%) or more from either of the first two appraisals, then the three appraisal amounts shall be averaged and the resulting amount shall be adopted by the parties.

3. Section 7., "Default and Termination," of the Agreement shall be supplemented by adding a ~~new~~ new Paragraph 7.8 as follows:

7.8. To the extent that the termination provisions described in this Section are inconsistent with the requirements of the Washington Franchise Investment Protection Act, Section 19.100.180(2)(j), then such termination provisions shall be superseded by the Act's requirements and shall have no force or effect.

4. Section 11., “Miscellaneous,” Paragraph 11.7 of the Agreement shall be deleted in its entirety ~~and~~ and shall have no force or effect; and the following Paragraph 11.7 shall be substituted in lieu thereof:

11.7. The parties agree that, except to the extent governed by the United States Trademark Act of 1946 (Lanham Act; 15 U.S.C. ¶ 1050 et seq.), as amended, this Agreement shall be construed and

interpreted in accordance with and governed by the laws of the Commonwealth of Kentucky without regard to conflict of law principles, provided, however, that in the event of any conflict of law between the Washington Franchise Investment Protection act and the laws of Kentucky, the provisions of the Washington Franchise Investment Protection Act shall prevail as governing law for Development Agreements sold to Washington residents, and provided further that if any of the provisions of this Agreement would not be enforceable under the laws of Kentucky, then such provisions shall be interpreted and construed under the laws of the State in which the Development Area is located.

5.

Section 11.,

“Miscellaneous,” of the Agreement shall be supplemented by adding a new Paragraph 11.9 as follows:

11.9. (a) The state of Washington has a statute, RCW 19.100.180 which may ~~supersede~~ 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.

(b) In any arbitration or mediation involving a franchise purchased in Washington, the arbitration or mediation site will be either in the state of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation, or as determined by the arbitrator or mediator at the time of arbitration or mediation. In addition, if litigation is not precluded by the franchise agreement, a franchisee may bring an action or proceeding arising out of or in connection with the sale of franchises, or a violation of the Washington Franchise Investment Protection Act, in Washington.

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

(d) A release or waiver of rights executed by a franchisee shall not include ~~rights~~ rights under the Washington Franchise Investment Protection ~~Act or Act~~ or any rule or order thereunder except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel. Provisions such as those which unreasonably restrict or limit the statute of limitations period for claims under the Act, or rights or remedies under the Act such as a right to a jury trial, may not be enforceable.

(e) Transfer fees are collectable to the extent that they reflect the franchisor's reasonable estimated or actual costs in effecting a transfer.

- (f) Pursuant to RCW 49.62.020, a noncompetition covenant is void and unenforceable against an employee, including an employee of a franchisee, unless the employee's earnings from the party seeking enforcement, when annualized, exceed \$100,000 per year (an amount that will be adjusted annually for inflation). In addition, a noncompetition covenant is void and unenforceable against an independent contractor of a franchisee under RCW 49.62.030 unless the independent contractor's earnings from the party seeking enforcement, when annualized, exceed \$250,000 per year (an amount that will be adjusted annually for inflation). As a result, any provisions contained in the franchise agreement or elsewhere that conflict with these limitations are void and unenforceable in Washington.

- (g) RCW 49.62.060 prohibits a franchisor from restricting, restraining, or prohibiting a franchisee from (i) soliciting or hiring any employee of a franchisee of the same franchisor or (ii) soliciting or hiring any employee of the franchisor. As a result, any such provisions contained in the franchise agreement or elsewhere are void and unenforceable in Washington.

6. The following is added as a new Section 11.11 of the Agreement:

“11.11 No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee or licensee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.”

7. This Amendment, together with the Agreement to which it is attached, constitutes the entire agreement of the parties with respect to the subject matter hereof and may not be further modified or amended except in a written agreement signed by both parties.

8. This Amendment may be executed in counterparts, each of which shall be deemed an ~~original~~, original, and collectively shall constitute one document.

- ~~9.~~ This Amendment may be electronically signed, and signature(s) transmitted electronically (including as attached files (e.g., .PDF)) shall be acceptable to bind the parties.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Amendment to Development Agreement as of the day and year first above written.

VALVOLINE INSTANT OIL CHANGE
FRANCHISING, INC.

LICENSEE:

By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____

Center No.

43873709-V.2

EXHIBIT A-12

Terms and Conditions of Valvoline Instant Oil Change Bounty Program

The Valvoline Instant Oil Change Bounty Program (the "Bounty Program") is designed to accelerate growth in the number of franchisee-owned Valvoline Instant Oil Change ("VIOC") centers. The Bounty Program will apply to new centers opened after July 1, 2015.

Description of the Bounty Program. VIOC will provide incentive monies to franchisees that construct new centers (each, a "Ground-Up Center") or acquire existing quick facilities that are not currently operating as VIOC stores and convert them to VIOC stores (each, a "Converted Center"; each Ground-Up Center and each Converted Center, a "New Center").

In the case of a Ground-Up Center, VIOC will pay incentive monies based on VIOC's projection, as determined solely by VIOC, of the number of oil changes that will be performed by that Center on an annualized basis as of the 2-year anniversary of the store opening ("VIOC Oil Change Projection"). The amount of the incentive payment will be equal to (i) \$__.00 multiplied by (ii) the number of oil changes forecasted by the VIOC Oil Change Projection.

In the case of a Converted Center, VIOC will pay incentive monies based on (a) documentation of the historical number of oil changes performed in the last 12 months preceding purchase (the "Historical Number of Oil Changes") or, if no such documentation is available, (b) VIOC's projection, as determined solely by VIOC, of the number of oil changes that will be performed by that Center on an annualized basis as of the 18-month anniversary of the store opening (the "VIOC Conversion Oil Change Projection"). The amount of the incentive payment will be equal to (i) \$__.00 multiplied by (ii) the Historical Number of Oil Changes or the number of oil changes forecasted by the VIOC Conversion Oil Change Projection.

All incentive payments will be structured as no payback loans with a term of fifteen (15) years. Incentive payments are generally made within thirty (30) days of the opening of a given Center.

VIOC will measure the actual number of oil changes to "true-up" the incentive payment made with respect to the Center at the end of (a) at least eighteen (18) months after the opening of a Converted Center and (b) at least twenty-four (24) months after the opening of a Ground-Up Center. The number of actual oil changes performed by the Center in the six (6) months preceding the applicable measurement date will be annualized and compared against the number of oil changes for the Center used to determine the amount of the incentive payment made to the franchisee. If VIOC overpaid the franchisee, such franchisee will be required to repay us the overpayment within thirty (30) days of the determination date. If VIOC underpaid the franchisee based on the actual number of oil changes, VIOC will pay the franchisee the shortfall amount within thirty (30) days of the determination date.

In the event that a franchisee opens multiple centers that mature on the same applicable measurement date, any and all true-up adjustments made as of that date shall be aggregated and netted out as of that date.

VIOC is hereby authorized to offset any monies otherwise due from VIOC to the undersigned franchisee, including, but not limited to, additional bounty payments, fleet processing payments or other incentives, against any monies due from franchisee to VIOC per the “true up” adjustments set forth above.

Conditions for Participating in the Bounty Program. In order to participate in the Bounty Program,

a franchisee must be in good standing as to all agreements with Valvoline Instant Oil Change Franchising, Inc. and Valvoline LLC, including, but not limited to, complying with franchisee's obligations as to (i) being current on payments, (ii) implementation and ongoing practice of SuperPro, (iii) product purchases and (iv) marketing.

Conditions for Receiving Incentive Payments. In order to receive incentive payments for a Ground-Up Center under the Bounty Program, a franchisee must (i) obtain advance site approval for the Center from VIOC, (ii) submit a New Center Incentive Program Enrollment Form/Information Sheet to VIOC and (iii) open the Center after July 1, 2015.

In order to receive incentive payments for a Converted Center under the Bounty Program, a franchisee must (i) submit appropriate documentation to VIOC that validates the Center's prior year's oil changes, (ii) submit a New Center Incentive Program Enrollment Form/Information Sheet to VIOC and (iii) open the Center after July 1, 2015.

Right to Change or Discontinue Bounty Program. VIOC reserves the right to change or discontinue the Bounty Program upon fifteen (15) days notice to all then-current participants in the Bounty Program. A group email shall constitute sufficient notice hereunder.

Agreement. Please indicate your agreement with the above terms and conditions by signing below where indicated. Please return the signed original to the individual/address set forth below.

Valvoline Instant Oil Change Franchising, Inc.

By: _____
Name: _____
Title: _____

[FRANCHISEE CORPORATE NAME]

By: _____
Name: _____
Title: _____
~~Title:~~ _____

** Return signed original to Gayle McMillin, Valvoline Instant Oil Change, 100 Valvoline Way, Lexington, Kentucky 40509

EXHIBIT B

LIST OF ADMINISTRATORS

California	Securities Unit
<u>California</u> ~~Commissioner of Financial Protection and~~ ~~and Commissioner of Financial~~ <u>Protection and Innovation</u> <u>Department of Financial</u> <u>Protection and Innovation 320</u> <u>West 4th Street, Suite 750 Los</u> <u>Angeles, CA 90013-2344 (866)</u>	<u>Ottawa Street</u> <u>Lansing, Michigan 48933</u> <u>(517) 373-7117</u> <u>Minnesota</u> <u>Minnesota Department of Commerce</u> <u>Securities Unit</u> 85 7 th Place East, Suite 280 <u>St. Paul, Minnesota</u> <u>55101</u>
Innovati Department of Financial Protection and Innovati 320 West 4th Street, Suite 750 Los Angeles, CA 90013-2344 (866) 275-2677 ask.dfpi@dfpi.ca.gov	St. Paul, Minnesota 55101 (651) 539-1638 New York
Hawaii Commissioner of Securities Business Registration Division Department of Commerce and Consumer P.O. Box 40 Honolulu, HI 96810 (808) 586-2744	NYS Department of Law Investor Protection Bureau 28 Liberty St., 21st Fl. New York, New York 10005 (212) 416-8236
Illinois State of Illinois Attorney General Franchise Bureau 500 South Second Street Springfield, Illinois 62701-1705 (217) 782-1090	North Dakota North Dakota Securities Department Franchise Registration 600 East Boulevard Avenue State Capital, 5th Floor Bismarek, North Dakota 58505-0510 (701) 328-4712
Indiana State Of Indiana Securities Division 302 West Washington Street, Room E-111 Indianapolis, Indiana 46204 (317) 232-6681	Rhode Island Rhode Island Department of Business- Securities Division 1511 Pontiac Avenue, Building 68-2 Cranston, Rhode Island 02920 (401) 462-9500
Maryland Office of the Attorney General Securities Division 200 St. Paul Place Baltimore, Maryland 21202	South Dakota Division of Insurance Securities Regulation 124 S. Euclid, 2nd Floor Pierre, South Dakota 57501 (605) 773-3563 Virginia State Corporation Commission

(410) 576-6360

Michigan

**Michigan Assistant Attorney General
Consumer Protection Division/Franchise-
G. Mennen Williams Building, 1st Floor
525 W. Ottawa Street
Lansing, Michigan 48933
(517) 373-7117**

Minnesota

Minnesota Department of Commerce

**Division of Securities and Retail Franchising
Tyler Building, 9th Floor
1300 E. Main Street
Richmond, Virginia 23219
(804) 371-9051**

Hawaii
Commissioner of Securities Business
Registration Division
Department of Commerce and Consumer
Affairs
P.O. Box 40
Honolulu, HI 96810
(808) 586-2744

Illinois
State of Illinois Attorney General Franchise
Bureau
500 South Second Street Springfield, Illinois
62701-1705
(217) 782-1090

Indiana
State Of Indiana Securities Division
302 West Washington Street, Room E-111
Indianapolis, Indiana 46204
(317) 232-6681

Maryland
Office of the Attorney General Securities
Division
200 St. Paul Place Baltimore, Maryland
21202
(410) 576-6360

Michigan
Washington
Michigan Assistant Attorney General
Administrator
Dept. of Financial Institutions
Securities Division

New York
NYS Department of Law Investor Protection Bureau
28
Liberty St., 21st Fl.
New York, New York 10005
(212) 416-8236

North Dakota
North Dakota Securities Department Franchise
Registration
600 East Boulevard Avenue State Capital, 5th Floor
Bismarck, North Dakota 58505-0510 (701) 328-4712

Rhode Island
Rhode Island Department of Business Regulation
Securities Division
1511 Pontiac Avenue, Building 68-2 Cranston,
Rhode
Island 02920
(401) 462-9500

South Dakota
Division of Insurance Securities Regulation
124 S. Euclid, 2nd Floor Pierre, South Dakota 57501
(605) 773-3563

Virginia
State Corporation Commission
Division of Securities and Retail Franchising Tyler
Building, 9th Floor
1300 E. Main Street Richmond, Virginia 23219
(804) 371-9051

P.O. Box 9033
Olympia, Washington 98507-9033
(360) 902-8760

Wisconsin
Franchise Registration
Division of Securities, Suite 300
Dept. Of Financial Institutions
P.O. Box 1768
Madison, Wisconsin 53701-1768
(608) 266-0448

Federal Trade Commission
Division of Marketing Practices
Bureau of Consumer Protection
Seventh & Pennsylvania Avenues NW Washington, DC 20580
(202) 326-2970

EXHIBIT
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AGENT
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EXHIBIT C

Alabama

CT Corporation System
2 North Jackson Street, Suite 605
Montgomery, AL 36104

Arizona

C T Corporation System
3800 North Central Avenue, Suite 460
Phoenix, AZ 85012

Arkansas

CT Corporation System
~~13240 West Capitol Avenue, Suite 1900~~ S. IZARD STREET
Little Rock, AR, 72201-2114

California

C T Corporation System
330 North Brand Boulevard, Suite 700
Glendale, CA 91203

Colorado

CT Corporation System
7700 East Arapahoe Road, Suite 220
Centennial, CO 80112

Connecticut

C T Corporation System
~~6357 Burnside~~ E Center St. Ste 2J
~~East Hartford~~ Manchester, CT ~~06108~~, 06040-4471

Delaware

The Corporation Trust Company
~~1209 Orange Street~~
~~Wilmington, DE 19801~~ Orange Street
Wilmington, DE 19081

Florida

C T Corporation System c/o CT Corporation System
~~c/o CT Corporation System~~
1200 South Pine Island Road
Plantation, FL 33324

Georgia

C T Corporation System
289 South Culver Street
Lawrenceville, GA 30046

Hawaii

CT Corporation System
900 Fort Street Mall, Suite 1680
Honolulu, HI 96813

Idaho

C T Corporation System
1555 West Shoreline Drive, Suite 100
Boise, ID 83702

Illinois

C T Corporation System
208 South LaSalle Street, Suite 814
Chicago, IL 60604

C T Corporation System

600 S. 2nd Street, Suite 104
Springfield, IL 62704

Indiana

C T Corporation System
334 North Senate Avenue
Indianapolis, IN 46204

Iowa

C T Corporation System Des Moines, IA 50309
400 East Court Avenue
Des Moines, IA 50309

Kansas

The Corporation Company, Inc.
112 SW 7th Street, Suite 36C
Topeka, KS 66603

Kentucky

C T Corporation System
306 West Main Street, Suite 512
Frankfort, KY 40601

Louisiana

C T Corporation System
3867 Plaza Tower Drive
Baton Rouge, LA 70816

Maine

~~100 Second Avenue~~ **CT Corporation System**
~~Augusta, ME 04330~~ **3 Chase Avenue**
Augusta, ME, 04330

Maryland

The Corporation Trust Incorporated
2405 York Road, Suite 201
~~Lutheran~~ Timonium, MD 21903

Massachusetts

C T Corporation System
155 Federal Street, Suite 700
Boston, MA 02110

Michigan

The Corporation Company
40600 Ann Arbor Road East, Suite 201
Plymouth, MI 48170

Minnesota

C T Corporation System Inc.
1010 Dale Street North
Saint Paul, MN 55117

Minnesota Department of Commerce [Securities Unit](#)
~~Securities Unit~~ 85 7th Place East, Suite 280
St. Paul, Minnesota 55101
(651) 539-1638

Mississippi

C T Corporation System
645 Lakeland East Drive, Suite 101
Flowood, MS 39232

Missouri

C T Corporation System
~~120 South Central Avenue~~ [5661 Telegraph Road, Suite Clayton](#)
~~St. Louis~~, MO 63105 [529](#)

Montana

C T Corporation System
3011 American Way
Missoula, MT 59808

Nebraska

C T Corporation System
5601 South 59th Street, Suite C
Lincoln, NE 68516

New Hampshire

C T Corporation System
2 1/2 Beacon Street
Concord, NH 03301

New Jersey

CT Corporation System
820 Bear Tavern Road
West Trenton, NJ 08628

New Mexico

C T Corporation System
206 South Coronado Avenue
Española, NM 87532

New York

C T Corporation System
28 Liberty Street
New York, NY 10005

<u>Nevada</u>	<u>North Carolina</u>
CT Corporation System 701 South Carson Street, Suite 200 Carson City, NV 89701	C T Corporation System 160 Mine Lake Court, Suite 200 Raleigh, NC 27615
<u>North Dakota</u>	<u>Ohio</u>
C T Corporation System 120 West Sweet Avenue Bismarck, ND 58504	C T Corporation System 4400 Easton Commons Way, Suite 125 Columbus, OH 43219
<u>Oklahoma</u>	<u>Oregon</u>
CT Corporation System 1833 South Morgan Road Oklahoma City, OK 73128	C T Corporation System 780 Commercial Street SE, Suite 100 Salem, OR 97301
<u>Pennsylvania</u>	<u>Rhode Island</u>

C T Corporation System
600 North 2nd Street, Suite 401
Harrisburg, PA 17101

South Carolina

C T Corporation System
2 Office Park Court Suite 103
Columbia, SC 29223

Tennessee

C T Corporation System
300 Montvue Road
Knoxville, TN 37919

Utah

CT Corporation System
1108 East South Union Avenue
Midvale, UT 84047

Virginia

C T Corporation System
4701 Cox Road, Suite 301
Glen Allen, VA 23060

West Virginia

C T Corporation System
5098 Washington St. W., Suite 407
Charleston, WV 25313

Wyoming

C T Corporation System
2232 Dell Range Blvd., Suite 200
Cheyenne, WY 82009

C T Corporation System
450 Veterans Memorial Parkway, Suite 7A
East Providence, RI 02914

South Dakota

C T Corporation System
319 South Coteau Street
Pierre, SD 57501

Texas

C T Corporation System
1999 Bryan Street, Suite 900
Dallas, TX 75201

Vermont

C T Corporation System
~~17 GW Tatro Drive~~ **95B Main Street**
Jeffersonville, VT, 05464-**2101**

Washington

C T Corporation System
711 Capitol Way S, Suite 204
Olympia, WA 98501

Wisconsin

C T Corporation System
301 S. Bedford St., Suite 1
Madison, WI 53703

C T Corporation System
2232 Dell Range Blvd., Suite 200
Cheyenne, WY 82009

EXHIBIT D

VALVOLINE INC. AUDITED FINANCIAL STATEMENTS

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

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Report of Independent Registered Public Accounting Firm

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Stockholders and Board of Directors of
Valvoline Inc. and Consolidated Subsidiaries

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of Valvoline Inc. and Consolidated Subsidiaries (the Company) as of September 30, ~~2024 and 2023~~ and 2022, the related consolidated statements of comprehensive income, stockholders' equity (~~deficit~~) and cash flows for each of the three years in the period ended September 30, ~~2023~~ 2024, and the related notes and financial statement schedule listed in the Index at Item 15(a) (collectively referred to as the "consolidated financial statements"). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company at September 30, ~~2023 and 2022~~ and 2024, and the results of its operations and its cash flows for each of the three years in the period ended September 30, ~~2023~~ 2024, in conformity with U.S. generally accepted accounting principles.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of September 30, ~~2023~~ 2024, based on criteria established in Internal Control-Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework), and our report dated November ~~202~~ 2023, expressed an ~~unqualified~~ adverse opinion thereon.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matters

The critical audit matters ~~s~~ communicated below ~~are~~ is a matters ~~s~~ arising from the current period audit of the financial statements that ~~were~~ was communicated or required to be communicated to the audit committee and that: (1) relates s to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of the critical audit matters ~~s~~ does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matters ~~s~~ below, providing a separate opinions ~~s~~ on the critical audit matters ~~s~~ or on the accounts ~~s~~ or disclosures ~~s~~ to which ~~they~~ it relates s.

Accounting for pension and other postretirement benefit obligations

Description of the Matter At September 30, 2023, the Company's aggregate defined benefit pension and other postretirement benefit obligations (together, the "Employee Benefit Obligations") were \$1,500.65 million and exceeded the fair value of pension plan assets of \$1,361.45 million, resulting in an unfunded Employee Benefit Obligations status of \$139.12 million. As disclosed in Note 10 of the consolidated financial statements, the Company recognizes the change in the net actuarial gains and losses annually in the fourth quarter of each fiscal year and whenever a plan is determined to qualify for a remeasurement to reflect the updated actuarial assumptions. The remaining components of pension and other postretirement benefits costs are recorded ratably throughout the year.

Auditing the valuation of the Employee pension Benefit Obligations was complex due to the judgmental nature of certain of the actuarial assumptions (i.e., discount rate and mortality rate) used in the measurement process. These assumptions have a significant effect on the projected pension benefit obligations.

How We Addressed the Matter in Our Audit

~~We obtained an understanding, evaluated the design and tested the operating effectiveness of controls to measure and value the Employee Benefit Obligations. For example, we tested controls over management's review of the significant actuarial assumptions and the completeness and accuracy of the data provided to the actuary. Where judgment was exercised by management, our audit procedures included testing controls over management's evaluation of the assumptions used in estimating the Employee Benefit Obligations, including reviews of the selected discount and mortality rates with the Company's independent actuary.~~

To test the Employee pension Benefit Obligations, we performed audit procedures that included, among others, evaluating the methodology used, testing the significant actuarial assumptions discussed above (i.e., discount rate and mortality rate), and testing the completeness and accuracy of the underlying data used by management, including participant data. In addition, we involved our actuarial specialists to assist with our procedures. We compared the significant actuarial assumptions (i.e., discount rate and mortality rate) used by management to its historical accounting practices and evaluated the change in the Employee pension Benefit Obligations from the prior year. For

~~Accounting for the income tax impacts on the sale of Global Products~~

~~Description of the Matter As disclosed in Note 1 and Note 3 of the consolidated financial statements, the Company closed on the sale of its former Global Products reportable segment on March 1, 2023. This transaction resulted in a pre-tax gain of \$1,571.6 million and related income tax expense of \$424.3 million. The pre-tax gain on sale reflects the proceeds received by the Company after the derecognition of the carrying values associated with the net assets transferred at the time of the sale. The income tax expense includes the federal, state and international considerations for the jurisdictions where the proceeds were allocated and the respective tax bases of the net assets transferred.~~

~~How We Addressed the Matter in Our Audit~~

~~Auditing the income tax impacts associated with the pre-tax gain on sale was complex due to the high degree of auditor judgment, subjectivity, and effort in performing procedures and evaluating audit evidence, which involved the use of professionals with specialized skill and knowledge. This included evaluation of pre-sale restructuring transaction steps completed by the Company to facilitate the sale and the high volume of federal, state and international jurisdictions that were required to be evaluated to audit the taxable nature of the pre-tax gain on the sale~~

~~We obtained an understanding, evaluated the design and tested the operating effectiveness of controls to record the income tax expense associated with the pre-tax gain on sale. For example, we tested controls over management's evaluation of the terms of the sale agreement, the allocation of the proceeds, the taxable nature of the pre-tax gain on the sale by jurisdiction, and the mathematical accuracy of the calculations. Where judgment was exercised by management, our audit procedures included testing controls over management's evaluation of the application of the jurisdictional tax laws and regulations used in calculating the income tax expense.~~

~~To test the income tax expense on the pre-tax gain on sale, our audit~~

/s/ Ernst & Young LLP

We have served as the Company's auditor since 2016.

Louisville, Kentucky
November 2024, 2023

Valvoline Inc. and Consolidated Subsidiaries
Consolidated Statements of Comprehensive Income
(In millions, except per share amounts)

Years ended September 30

2023 2022

Years ended September 30

(In millions, except per share amounts)

2024 2023 2022

Net revenues	\$1,443,619.50	\$1,244,364.45	\$1,023,762.21
Cost of sales	899,011,000.2	758,997.70	604,975,977.7
Gross profit	544,5618.8	54764.45	43276.34
Selling, general and administrative expenses	264,5305.1	246,475	223,449.7
Net legacy and separation-related expenses (income) expenses	32.8(0.7)	320.58	(230.65)
Other income, net	—(52.8)	(9.1)	(89.1)
Operating income	24367.2	247,20.3	2420.43
Net pension and other postretirement plan expense (income)-	(27.6)11.7	6.9(27.6)	(128.2)6.9
Net interest and other financing expense	38,371.9	6938.3	40869.3
Income before income taxes	283,6.5	444,4236.5	260,0144.1
Income tax expense	3769.1	347.71	59,934.7
Income from continuing operations	21994.45	1099.4	200,1109.4
(Loss) Income from discontinued operations, net of tax	1,220.3(3.0)	314.91,220.3	220,2314.9
Net income	\$ 21,419.75	\$424,31,419.7	\$ 4204.3

NET EARNINGS PER SHARE

Basic earnings (loss) per share

Continuing operations	\$ 1,2465	\$ 0,641,24	\$ 1,400,61
Discontinued operations	7,55(0.02)	1,767,55	1,2076
Basic earnings per share	\$ 8,791,63	\$ 28,379	\$ 2,307

Diluted earnings (loss) per share

Continuing operations	\$ 1,263	\$ 0,641,23	\$ 1,090,61
Discontinued operations	7,50(0.02)	1,747,50	1,2074
Diluted earnings per share	\$ 8,731,61	\$ 28,735	\$ 2,2935

WEIGHTED AVERAGE COMMON SHARES

(Add)

WEIGHTED AVERAGE COMMON SHARES OUTSTANDING

Basic	16130.61	179,61.6	18279.51
Diluted	16231.60	180,62,46	1830,54

COMPREHENSIVE INCOME

Net income	\$ 21,419.75	\$424,31,419.7	\$ 4204.3
Other comprehensive income (loss), net of tax			
Currency translation adjustments	43.72	(439.67)	(639.6)
Amortization of pension and other postretirement plan prior service credits	(1.7)	(1.7)	(91.07)
Unrealized (loss) gain on cash flow hedges	(7,5.8)	(427.5)	12,75
Other comprehensive income (loss) income	(34.53)	(28.8)34.5	(0,728.8)
Comprehensive income	\$1,454,2208.2	\$395,51,454.2	\$ 4139,565

Valvoline Inc. and Consolidated Subsidiaries

The accompanying Notes to Consolidated Financial Statements are an integral part of these Consolidated Financial Statements.

Valvoline Inc. and Consolidated Subsidiaries

(Mod)

As of September 30

Consolidated Balance Sheets

(In millions, except per share amounts)

(Modified)



As of September 30

2023 2022

\$	409,168.3	\$	23,440.1
	846.34		66,181.3
	339.37		29,433.3
	651.50		38,065.5
	347.5		347.5
	—		1,464.2
	936,725.4		1,621,193.7

Property, plant and equipment, net

81,958.37 66,818.63

Operating lease assets

298,66.5 248,66.45

Goodwill and intangibles, net

68,705.6 68,063.4

Other noncurrent assets

187,822.4 21,587.98

Total noncurrent assets

2,195,83.23 1,795,37.72

Total assets

\$ 2,438,89.97 \$3,416,82.889

Liabilities and Stockholders' Equity

Current liabilities

Current portion of long-term debt

\$ 23.8 \$ 162,358

Trade and other payables

118,7.4 45,0118.7

Accrued expenses and other liabilities

21,52.97 21,725.69

Current liabilities held for sale

3.9 539.39

Total current liabilities

362,53.9 919,4362.3

Noncurrent liabilities

Long-term debt

1,562,070.30 1,562,5.43

Employee benefit obligations

176,8.02 199,68.40

Operating lease liabilities

247,9.37 229,47.23

Other noncurrent liabilities

346,73.83 23,746.48

Total noncurrent liabilities

2,324,41.899 2,190,324.84

Commitments and contingencies

Stockholders' Equity

Preferred stock, no par value, 40 shares authorized; no shares issued and outstanding

— —

Common stock, par value \$0.01 per share, 400.0 shares authorized, 128.5 and 134.8 and 176.1 shares issued and outstanding at September 30, 2024 and 2023 and 2022, respectively

1.3 1.83

Paid-in capital

48,051.2 44,48.40

Retained earnings

140,23.72 282,0140.7

Accumulated other comprehensive income (loss)

13,29.9 (21,3.2)

Stockholders' equity

203,2185.6 32,063.62

Total liabilities and stockholders' equity

\$ 2,438,89.97 \$3,416,82.889

Valvoline Inc. and Consolidated Subsidiaries

The accompanying Notes to Consolidated Financial Statements are an integral part of these Consolidated Financial Statements.

Valvoline Inc. and Consolidated Subsidiaries

(Mod)

(In millions)

Years ended September 30

2024

2023

Valvoline Inc. and Consolidated Subsidiaries

Consolidated Statements of Cash Flows

(Modified)

	\$ 21,419.75	\$ 424.31,419.	\$ 4204.3
Cash flows from			
Operations	(1,220.3)3.0	(314.9)1,220.	(220.2)314.9
	—5.1	—	36.4—
	(41.8)	—	—
	88.8105.9	71.488.8	62.171.4
	323.65	18.033.6	56.918.0
Retirement	(41.62.4)	(431.96)	(74.3.9)
	12.20	142.42	134.74
Other, net	11.9(0.1)	4.211.9	34.42
Change in assets and liabilities			
Receivables	26.4(0.9)	(17.5)26.4	(17.45)
Inventories	(37.37)	(53.43)	(5.34)
Payables and accrued liabilities	111.3(6.4)	24.5111.3	264.75
Other assets and liabilities	(185.78)	(1285.57)	(1208.15)
Operating cash flows from continuing operations	353.0282.9	13453.40	18234.24
Operating cash flows from discontinued operations	(39317.8)	(14393.8)	22149.78
Total cash provided by (used in) operating activities	(40.8)265.1	284.2(40.8)	28403.92
Cash flows from investing activities			
Additions to property, plant and equipment	(180.5)224.4	(13280.05)	(132.03.1)
Acquisitions of businesses	(36.352.7)	(50.736.3)	(28150.7)
Proceeds from sale of operations, net of cash disposed	71.5	—	—
Purchases of investments	(440.43.5)	—(440.4)	—
Proceeds from maturities of short-term investments	8350.0	—80.0	—
Other investing activities, net	—(4.1)	11.8—	26.111.8
Investing cash flows from continuing operations	(577.2)136.8	(15707.92)	(358.7170.9
Investing cash flows from discontinued operations	2,620.9—	(36.7)2,620.9	(41.236.7)
Total cash provided by (used in) investing activities	2,043.7136.8	(2,043.7.6)	(399.9207.6
Cash flows from financing activities			
Proceeds from borrowings, net of issuance costs of \$3.0 million and	92400.0	9231.0	5273.90
Repayments on borrowings	(69208.98)	(38.1920.9)	(3800.01)
Premium paid to extinguish debt	—	—	(26.2)
Repurchases of common stock	(1,52426.8)	(1,5242.68)	(142.6.9)
Cash dividends paid	(21.8)—	(89.221.8)	(890.92)
Other financing activities	(19.020.7)	(169.0)	(106.0)
Financing cash flows from continuing operations	(1,565.5746.	(262.9)1,565.	(5262.49)
Financing cash flows from discontinued operations	(108.1)—	44.0(108.1)	(9.4)44.0
Total cash used in financing activities	(1,673.6746.	(218.9)1,673.	(535.5218.9
Effect of currency exchange rate changes on cash,	(0.1)—	(50.21)	(5.2.4)
Increase (Decrease) increase in cash, cash	(32944.24)	(147.5)329.2	(529.1147.5
Cash, cash equivalents and restricted cash - beginning of year	8413.91	2831.49	760.5231.4
Cash, cash equivalents and restricted cash - end of year	\$ 413.468.7	\$ —	\$ 2831.49
Supplemental disclosures			
Interest paid	\$ 69.678.2	\$ 569.46	\$ 62.159.4

Velvetline Inc. and Consolidated Subsidiaries

Income taxes paid	\$	~~373.1~~ <u>373.83</u>	\$	~~723.3~~ <u>723.98</u>	\$	~~723.3~~ <u>723.98</u>

The accompanying Notes to Consolidated Financial Statements are an integral part of these Consolidated Financial Statements.

Valvoline Inc. and Consolidated Subsidiaries
Valvoline Inc. and Consolidated Subsidiaries Consolidated
Statements of Stockholders' Equity (Deficit)

(In millions, except per share amounts)	Common stock		Paid-in	Retained	Accumulated other comprehensive	
	Shares	Amount				
Balance at September 30, 2020	185.1	\$ 4.9	\$ 24.5	\$ (110.6)	\$ 8.2	\$ (76.0)
Net income	—	—	—	420.3	—	420.3
Dividends paid, \$0.500 per common	—	—	0.6	(91.5)	—	(90.9)
Stock-based compensation, net of	—	—	10.1	—	—	10.1
Repurchases of common stock	(4.8)	(0.1)	—	(126.9)	—	(127.0)
Cumulative effect of adoption of credit losses standard, net of tax	—	—	—	(1.3)	—	(1.3)
Other comprehensive loss, net of tax	—	—	—	—	(0.7)	(0.7)
Balance at September 30, 2021	180.3	\$ 1.8	\$ 35.2	\$ 90.0	\$ 7.5	\$ 134.0
Net income	—	—	—	424.3	—	424.3
Dividends paid, \$0.500 per common share	—	—	0.5	(89.7)	—	(89.7)
Stock-based compensation, net of	0.3	—	8.4	—	—	8.4
Repurchases of common stock	(4.5)	—	—	(142.6)	—	(142.6)
Other comprehensive loss, net of tax	—	—	—	—	—	(28.8)
Balance at September 30, 2022	176.1	1.8	44.1	282.0	(21.3)	306.6
Net income	—	—	—	1,419.7	—	1,419.7
Dividends paid, \$0.125 per common share	—	—	0.1	(21.9)	—	(21.9)
Stock-based compensation, net of	0.5	—	3.8	—	—	3.8
Repurchases of common stock	(41.8)	(0.5)	—	(1,539.1)	—	(1,539.6)
Other comprehensive income, net of tax	—	—	—	—	34.5	34.5
Balance at September 30, 2023	134.8	\$ 48.0	\$ 140.7	\$ 13.2	\$ 203.2	\$ 203.2
Net income	—	—	—	211.5	—	211.5
Stock-based compensation, net of	0.4	—	3.2	—	—	3.2
Repurchases of common stock	(6.7)	—	—	(229.0)	—	(229.0)
Other comprehensive loss, net of tax	—	—	—	—	(3.3)	(3.3)
Balance at September 30, 2024	128.5	\$ 1.3	\$ 51.2	\$ 123.2	\$ 9.9	\$ 185.6

The accompanying Notes to Consolidated Financial Statements are an integral part of these Consolidated Financial Statements.

Valvoline Inc. and Consolidated Subsidiaries

Notes to Consolidated Financial Statements

NOTE 1 – DESCRIPTION OF BUSINESS AND BASIS OF PRESENTATION

Description of business

Valvoline Inc. (“Valvoline” or the “Company”) is a leader in automotive preventive maintenance delivering convenient and trusted services in its retail stores throughout the United States (“U.S.”) and Canada. The Company operates and franchises more than ~~42,850~~000 service center locations through its Valvoline Instant Oil ChangeSM (“VIOC”) and Valvoline Great Canadian Oil Change (“GCOC”) retail locations and supports nearly ~~32700~~ locations through its Express CareTM platform.

As the quick, easy, trusted leader in automotive preventive maintenance, Valvoline is creating shareholder value by driving the full potential of its core business, accelerating network growth and innovating to meet the needs of customers and the evolving car parc. With average customer ratings that indicate high levels of service satisfaction, Valvoline and the Company’s franchise partners keep customers moving with approximately 15-minute stay-in-your-car oil changes; battery, bulb and wiper replacements; tire rotations; and other manufacturer recommended maintenance services. For over 15 decades, Valvoline has consistently adapted to address changing technologies and customer needs and is well positioned to service evolving vehicle maintenance needs with its growing network of stores.

Sale of Global Products business

On March 1, 2023, Valvoline completed the sale of its former Global Products reportable segment (“Global Products”) to Aramco Overseas Company B.V. (~~“Aramco or the “Buyer”~~) (the “Transaction”). ~~As a result, in all prior periods presented, the operating results and cash flows associated with and directly attributed to the Global Products disposal group are reflected as discontinued operations within these consolidated financial statements, the assets and liabilities associated with the Global Products disposal group have been classified as held for sale within the Consolidated Balance Sheet and its operations have been classified as discontinued operations within the Consolidated Statements of Comprehensive Income and Cash Flows.~~

~~The operating results and cash flows of the Global Products business have been reported through February 28, 2023, the date immediately prior to the closing date of the Transaction.~~ Refer to Note 3 for additional information regarding the Global Products business, including ~~the assets and liabilities divested and~~ income from discontinued operations. Unless otherwise noted, disclosures within these remaining Notes to Consolidated Financial Statements relate solely to the Company’s continuing operations.

Basis of presentation and consolidation

The accompanying consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”) and Securities and Exchange Commission (“SEC”) regulations. The financial statements are presented on a consolidated basis for all periods presented and include the operations of the Company and its majority-owned and controlled subsidiaries. All intercompany transactions and balances have been eliminated in consolidation.

Certain prior period amounts have been reclassified in the accompanying consolidated financial statements and notes thereto to conform to the current period presentation.

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

Valvoline’s significant accounting policies, which conform to U.S. GAAP and are applied on a consistent basis in all periods presented, except when otherwise disclosed, are described below.

Use of estimates, risks and uncertainties

The preparation of the consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses, and

the disclosures of contingent matters. Although management bases its estimates on historical experience and various other assumptions that are believed to be reasonable under the circumstances, actual results could differ significantly from the estimates under different assumptions or conditions.

Held for sale and discontinued operations

The Company classifies assets and liabilities to be sold (disposal group) as held for sale in the period when all of

the applicable criteria are met, including: (i) management commits to a plan to sell, (ii) the disposal group is available to sell in its present condition, (iii) there is an active program to locate a buyer, (iv) the disposal group is being actively marketed at a reasonable price in relation to its fair value, (v) significant changes to the plan to sell are unlikely, and (vi) the sale of the disposal group is generally probable of being completed within one year. Management performs an assessment at least quarterly or when events or changes in business circumstances indicate that a change in classification may be necessary.

Assets and liabilities held for sale are presented separately within the Consolidated Balance Sheets with any adjustments necessary to measure the disposal group at the lower of its carrying value or fair value less costs to sell. Depreciation of property, plant and equipment and amortization of intangible and right-of-use assets are not recorded while these assets are classified as held for sale. For each period the disposal group remains classified as held for sale, its recoverability is reassessed and any necessary adjustments are made to its carrying value.

The Company reports the results of operations of a business as discontinued operations if a disposal represents a strategic shift that will have a major effect on its operations and financial results. The results of discontinued operations are reported as (Loss) Income from discontinued operations, net of tax in the Consolidated Statements of Comprehensive Income for the current and prior periods commencing in the period in which the held for sale criteria are met. (Loss) Income from discontinued operations, net of tax includes direct costs attributable to the divested business and excludes any cost allocations associated with any shared or corporate functions unless otherwise dedicated to the divested business. (Loss) Income from discontinued operations, net of tax will include any gain or loss recognized upon disposition or from adjustment of the carrying amount to fair value less costs to sell while classified as held for sale.

Transactions between the businesses held for sale and businesses held for use that are expected to continue after the disposal are not eliminated in order to appropriately reflect the continuing operations as well as the activity to be disposed of. Interest costs are included as a component of (Loss) Income from discontinued operations, net of tax for debt specifically attributable to the discontinued operation or debt that is obligated to be repaid in connection with the completion of the divestiture. Activity within comprehensive income directly associated with a divested business is not realized as a component of (Loss) Income from discontinued operations, net of tax until completion of the sale or disposition.

Cash and cash equivalents

All short-term, highly liquid investments having original maturities of three months or less are considered to be cash equivalents.

Short-term investments

As part of the Company's commitment to using proceeds from the sale of the Global Products business, the Company invested in U.S. treasury securities with a classified as short-term investments, which had maturity ~~ies~~ of greater than three months and less than one year ~~are considered to be short-term investments.~~ Valvoline determines ~~s~~ d the classification of these securities as trading, available for sale or held-to-maturity at the time of purchase and evaluates ~~s~~ d those determinations at each balance sheet date the investments were held for. The Company's short-term investments ~~are~~ were stated at amortized cost within the Consolidated Balance Sheet and classified as held-to-maturity based on the intent and ability to hold to these investments to maturity. These investments were held to maturity and used to complete the tender offer to repurchase the 4.250% senior unsecured notes due 2030 with an aggregate principal amount of \$600.0 million (the "2030 Notes") in fiscal 2024, which was the final step in utilizing the net proceeds from the sale of Global Products.

Receivables and allowance for credit losses

The majority of Valvoline's sales are tendered at the point of service in its retail stores, and its receivables are generally limited to those with its fleet customers and independent store operators, in addition to credit card receivables. Valvoline recognizes a receivable within its Consolidated Balance Sheets once control is transferred, typically upon the completion of services, at which point its right to consideration becomes unconditional and only the passage of time is required before payment of that consideration is due. As the majority of the Company's

performance obligations are satisfied at a point in time and customers typically do not make material payments in advance, nor does Valvoline generally have a right to consideration in advance of control transfer, the Company has no contract assets or material contract liabilities.

Valvoline recognizes credit losses following the current expected credit loss model, which results in the immediate

recognition of losses that are expected to occur over the life of the financial instruments, principally trade and other receivables. Allowances are maintained to estimate expected lifetime credit losses that are based on a broad range of reasonable and supportable information and factors, including the length of time receivables are past due, the financial health of its customers, macroeconomic conditions, and historical collection experience. If the financial condition of its customers deteriorates or other circumstances occur that result in an impairment of customers' ability to make payments, the Company records additional allowances as needed. The Company writes off uncollectible receivables against the allowance when collection efforts have been exhausted and/or any legal action taken by the Company has concluded.

Inventories

Inventories are comprised of purchased finished goods that are carried at the lower of cost or net realizable value using the weighted average cost method. The Company regularly reviews inventory quantities on hand and the estimated utilization of inventory. Excess and obsolete reserves are established when inventory is estimated to not be usable based on forecasts, demand, life cycle, or utility.

Property, plant and equipment

Property, plant and equipment is recorded at cost and is depreciated using the straight-line method over the estimated useful lives of the assets. Buildings generally have useful lives of seven to 20 years and machinery and equipment typically have five to seven year useful lives, dependent on the nature and utility of the assets. Building and leasehold improvements are depreciated over the shorter of their estimated useful lives or the period from which the date the assets are placed in service to the end of the lease term, as appropriate. Depreciation expense is recognized in Cost of sales or Selling, general and administrative expenses within the Consolidated Statements of Comprehensive Income based on the function the underlying asset supports. Property, plant and equipment is relieved of the cost and related accumulated depreciation when assets are disposed of or otherwise retired. Gains or losses on the dispositions of property, plant and equipment are included in the Consolidated Statements of Comprehensive Income and generally reported in Other income, net.

Property, plant and equipment carrying values are evaluated for recoverability at the lowest level of identifiable cash flows when impairment indicators are present. Such indicators could include, among other factors, operating losses, unused capacity, market value declines and technological obsolescence. Recorded values of asset groups of long-lived assets that are not expected to be recovered through undiscounted future net cash flows are written down to fair value, which generally is determined from estimated discounted future net cash flows (assets held for use) or net realizable value (assets held for sale).

Cloud computing arrangements

The Company periodically enters into cloud computing arrangements to access and use third-party software in support of its operations. The Company assesses its cloud computing arrangements to determine whether the contract meets the definition of a service contract or conveys a software license. For cloud computing arrangements that meet the definition of a service contract, the Company capitalizes implementation costs incurred during the application development stage and amortizes the costs on a straight-line basis over the term of the service contract.

As of September 30, 2024, 2023 and 2022, the Company had capitalized implementation costs, net of amortization, of \$33.1 million, \$20.5 million ~~and \$~~, 21.9 million, respectively, included in Other noncurrent assets within the Consolidated Balance Sheets. Amortization expense for the implementation costs was \$34.32 million, \$3.03 million and \$13.50 million for fiscal 2024, 2023, ~~and~~ 2022 ~~and 2024~~, respectively, and is included in Selling, general and administrative expenses within the Consolidated Statements of Comprehensive Income.

Leases

Certain of the properties Valvoline utilizes, including its retail service center stores, offices, and storage facilities, in addition to certain equipment, are leased. Valvoline determines if an arrangement contains a lease at inception primarily based on whether or not the Company has the right to control the asset during the contract period. For all agreements where it is determined that a lease exists, the related lease assets and liabilities are recognized within the Consolidated Balance Sheets as either operating or finance leases at the commencement date.

The lease liability is measured based on the present value of future payments over the lease term, and the right-of-use asset is measured as the lease liability, adjusted for prepaid lease payments, lease incentives, and initial direct

costs (e.g., commissions). Valvoline's leases generally have terms ranging from ~~less than one year to more than five to~~ 20 years, and leases with an initial term of 12 months or less are included in the measurement of its right-of-use asset and lease liability balances. The lease term includes options to extend or terminate the lease when it is reasonably certain that the option will be exercised.

Fixed rental payments, including variable payments based on a rate or index, are included in the determination of the lease liability. Many leases also require the payment of taxes, insurance, operating expenses, and maintenance. In instances where these other components are fixed, they are included in the measurement of the lease liability due to Valvoline's election to combine lease and non-lease components and account for them as a single component. Otherwise, these components are recognized along with other variable lease payments in the Consolidated Statements of Comprehensive Income in the period in which the obligation for those payments is incurred.

As most leases do not provide the rate implicit in the lease, the Company estimates its incremental borrowing rate to best approximate the rate of interest that Valvoline would have to pay to borrow on a collateralized basis over a similar term an amount equal to the lease payments in a similar economic environment. Valvoline applies the incremental borrowing rate to groups of leases with similar lease terms in determining the present value of future payments. In determining the incremental borrowing rate, the Company considers information available at the commencement date, including lease term, interest rate yields for specific interest rate environments and the Company's credit spread.

Lessor arrangements

Valvoline is the lessor in arrangements to sublease and lease certain properties and equipment. Sublease income is recognized in Other income, net within the Company's Consolidated Statements of Comprehensive Income.

Business combinations

The Company allocates the purchase consideration to the identifiable assets acquired and liabilities assumed in business combinations based on their acquisition-date fair values. The excess of the purchase consideration over the amounts assigned to the identifiable assets and liabilities is recognized as goodwill, or if the fair value of the net assets acquired exceeds the purchase consideration, a bargain purchase gain is recorded. Factors giving rise to goodwill generally include operational synergies that are anticipated as a result of the business combination and growth expected to result in economic benefits from access to new customers and markets. The fair values of identifiable intangible assets acquired in business combinations are generally determined using an income approach, requiring financial forecasts and estimates as well as market participant assumptions. The fair values are preliminary for up to one year from the date of acquisition as they are subject to measurement period adjustments as new information is obtained about facts and circumstances that existed as of the acquisition date.

The incremental financial results of the businesses that Valvoline has acquired are included in the Company's consolidated financial results from the respective dates of each acquisition.

Goodwill and other intangible assets

Valvoline evaluates goodwill for impairment annually as of July 1 or when events and circumstances indicate an impairment may have occurred by monitoring for the existence of potential impairment indicators throughout the fiscal year. This assessment consists of evaluating a reporting unit's fair value compared to its carrying value. Reporting units may be operating segments as a whole or an operation one level below an operating segment,

referred to as a component. Goodwill is assigned to reporting units for purposes of impairment testing based upon the relative fair value of the asset to reporting units. The Company determined that it has one reporting unit in fiscal 2023⁴.

In evaluating goodwill for impairment, Valvoline has the option to first perform a qualitative assessment to determine whether further impairment testing is necessary or to perform a quantitative assessment by comparing the fair value of a reporting unit to its carrying amount, including goodwill. Under the qualitative assessment, the Company is not required to calculate the fair value of a reporting unit unless the entity determines that it is more likely than not that its fair value is less than its carrying amount. Qualitative factors considered include macroeconomic conditions, industry and market conditions, cost factors, and overall financial performance, among others.

Under the quantitative assessment, if the fair value of a reporting unit is less than its carrying amount, then the

amount of the impairment loss, if any, is measured as the excess of the carrying value of the reporting unit's goodwill over its fair value, not to exceed the total goodwill allocated to the reporting unit. Fair values of the reporting units are estimated using a weighted methodology considering the output from both the income and market approaches. The income approach incorporates the use of a discounted cash flow ("DCF") analysis, and a number of significant assumptions and estimates are involved in the application of the DCF model to forecast operating cash flows, including markets and market shares, sales volumes and prices, costs to produce, tax rates, capital spending, discount rate, weighted average cost of capital, terminal values, and working capital changes. Several of these assumptions vary among reporting units, and the cash flow forecasts are generally based on approved strategic operating plans. The market approach is performed using the [Market Capitalization Method utilizing the Company's stock price to derive fair value and the](#) Guideline Public Companies method based on earnings multiple data. The Company also performs a reconciliation between market capitalization and the estimated aggregate fair value of the reporting units, including consideration of a control premium.

Acquired finite-lived intangible assets principally consist of certain trademarks and trade names, reacquired franchise rights, and customer relationships. Intangible assets acquired in an asset acquisition are carried at cost, less accumulated amortization. For intangible assets acquired in a business combination, the estimated fair values of the assets acquired are used to establish the carrying values, which are determined using assumptions from the perspective of a market participant and generally an income approach. These intangible assets are amortized on a straight-line basis over their estimated useful lives. Valvoline evaluates finite-lived intangible assets for impairment whenever events or changes in circumstances indicate the carrying amount of an asset may not be recoverable, and any assets not expected to be recovered through undiscounted future net cash flows are written down to current fair value.

Pension and other postretirement benefit plans

Valvoline sponsors defined benefit pension and other postretirement plans in the U.S. The Company's U.S. pension plans are closed to new participants and the accrual of pension benefits has been frozen since September 30, 2016. Valvoline also sponsors retiree healthcare and life insurance plans for certain qualifying participants with amendments effective in fiscal 2017 to limit annual per capita costs.

Valvoline recognizes the funded status of each applicable plan within the Consolidated Balance Sheets whereby each unfunded plan is recognized as a liability and each funded plan is recognized as either an asset or liability based on its funded status. The funded status is measured as the difference between the fair value of plan assets and the benefit obligation. Changes in the fair value of plan assets and net actuarial gains or losses are recognized upon remeasurement as of September 30, the annual measurement date, and whenever a remeasurement is triggered. The remaining components of pension and other postretirement benefits income or expense are recorded ratably throughout the year.

The fair value of plan assets represents the current market value of assets held by irrevocable trust funds for the sole benefit of participants, and the benefit obligation is the actuarial present value of the benefits expected to be paid upon retirement, death, or other distributable event based on estimates. These valuations reflect the terms of the plans and use participant-specific information such as compensation, age and years of service, as well as certain key assumptions that require significant judgment, including, but not limited to, estimates of discount rates, rate of compensation increases, interest rates and mortality rates. Actuarial gains and losses may be related to actual results that differ from assumptions as well as changes in assumptions, which may occur each year. All

components of net periodic benefit income or costs are recognized below operating income within Net pension and other postretirement plan (income) expenses in the Consolidated Statements of Comprehensive Income.

Commitments and contingencies

Liabilities for loss contingencies arising from claims, assessments, litigation, fines, penalties and other sources are recorded when it is probable that a liability has been incurred and the amount of the loss can be reasonably estimated. Legal costs such as outside counsel fees and expenses are charged to expense in the period incurred and are recorded in Selling, general and administrative expenses in the Consolidated Statements of Comprehensive Income.

The Company guaranteed future lease commitments related to certain facilities in connection with the sale and disposal of certain retail stores and the Global Products business. Valvoline is obligated to perform if the buyers of the divested businesses default on the leases under the guarantees, which extend through 2037. The undiscounted maximum potential future payments under the guarantees were \$32.8 million as of September 30, 2024. The



Nature of services

Valvoline generates all revenues from contracts with customers, primarily as a result of delivery of automotive maintenance services through the following two principal activities: (i) company-operated service center operations and (ii) independent service center operations. Valvoline's revenues from delivering preventive vehicle maintenance and related services are from end consumers, independent franchisees and operators, and other end customers, including fleet managers and others that require service solutions to address light and medium-duty vehicles.

Valvoline's net revenues are predominantly derived at a point in time with approximately 95% recognized either through services delivered at company-operated service centers or fees for arranging product supply to

independent store operators. The remainder of the Company's sales generally relate to fees, including royalties, transferred over time. The following table summarizes Valvoline's sales by timing of revenue

(In millions)	2024	2023	2022
Net revenues <u>transferred at a point in time</u>	\$ 1,4543.50	\$ 1,23675.10	\$ 1,03177.2

recognized for the fiscal years ended September 30:

(In millions)	2023	2022	2021
Net revenues transferred at a point in time	\$ 1,375.0	\$ 1,177.1	\$
Franchised revenues transferred over time	68.5	58.9	50.4
	76.0	68.5	58.9
	\$ 1,619.0	\$ 1,443.1	\$ 1,236.1



which generally coincides with the tender of payment at the point of sale.

Non-company operated service center operations

The primary performance obligations related to independent service center operations include arrangement of product supply and the license of intellectual property, which provides access to the Valvoline brand and proprietary information to operate service center stores over the term of a franchise agreement. Other franchise performance obligations do not result in material revenue. Each performance obligation is distinct, and franchisees generally receive and consume the benefits provided by the Company's performance over the course of the franchise

agreement, which typically ranges from 10 to 15 years. Billings and payments occur monthly. Variable consideration is not disclosed as remaining performance obligations qualify for the sales-based royalty and usage-based exemptions.

In exchange for the license of Valvoline intellectual property, franchisees generally remit initial fees upon renewal or store opening ~~a service center store~~ and royalties at a contractual rate of the applicable service center store sales over the term of the franchise agreement. The license provides access to the intellectual property over the term of the franchise agreements and is considered a right-to-access license of symbolic intellectual property as substantially all of its utility is derived from association with the Company's past and ongoing activities. The license granted to operate each franchised service center store is the predominant item to which the royalties relate and represents a distinct performance obligation which is recognized over time as the underlying sales occur, as this is the most appropriate

measure of progress toward complete satisfaction of the performance obligation.

Valvoline also receives development fees from franchisees in exchange for exclusive rights to territory development arrangements. In exchange for these fees, the Company provides its franchisees with assistance in identifying potential sites and targets within designated territories, in addition to operational support for new service center stores. The Company defers these fees as a contract liability and recognizes them as revenue on a straight-line basis over the term of the underlying agreements. All upfront fees from franchisees and the related contract liabilities are not material to any periods presented herein.

Valvoline is the agent in arranging product supply for its independent operators as the Company has no control of the products prior to transfer to the customer. Accordingly, revenue is recognized on a net basis for the fees charged for this service. The Company determines the point in time at which service delivery occurs and the performance obligation is satisfied by considering when the customer has the ability to direct the use of and obtain substantially all of the remaining benefits of the product, which generally coincides with the transfer of title and risk of loss from the supplier to the independent operators.

Customer payment terms vary by customer and are generally 30 to 60 days after service delivery. Valvoline does not provide extended payment terms greater than one year and therefore, does not adjust the promised amount of consideration for the effects of a significant financing component.

Revenue disaggregation

The following table summarizes net revenues by category for the years ended September 30:

(In millions)	2024	2023	2022	2021
Oil changes and related fees	\$ 1,181.1	\$ 1,071.6	\$ 911.1	\$ 761.1
Non-oil changes and related fees	350.1	297.6	248.3	207.9
Franchise fees and other (a)	80.2	71.6	74.4	67.0
T	\$ 1,611.4	\$ 1,440.8	\$ 1,233.8	\$ 1,036.0

(a) Includes net revenues of \$0.2 million, and \$11.6 million, and \$14.9 million of net revenues for the years ended September 30, 2023, and 2022, respectively, associated with suspended operations of a former Global Products business which was not included in the sale for the years ended September 30, 2023, 2022, and 2021, respectively that was sold in fiscal 2024.

The following presents net revenues by geographic area where services are delivered for the years ended September 30:

(In millions)	2024	2023	2022
United States	\$ 1,571.8	\$ 1,407.7	\$ 1,191.8
Non-U.S. (a)	47.2	35.8	44.3
Total	\$ 1,619.0	\$ 1,443.5	\$ 1,236.1
(In millions)	2023	2022	2021
United States	\$ 1,407.7	\$ 1,191.8	\$ 997.3
Non-U.S. (a)	35.8	44.3	39.9

(a) Includes the amounts noted above in each fiscal year of net revenues associated with suspended operations of a former Global Products business which was not included in the sale.

Valvoline did not have a single customer that represented 10% or more of consolidated net revenues in fiscal 2024, 2023, or 2022.

Variable consideration

The nature of Valvoline's transactions with its customers often gives rise to variable consideration consisting of customer discounts, incentives or rebates. The Company determines transaction price as the amount of consideration it expects to be entitled to in exchange for fulfilling the performance obligations, including variable consideration to the extent it is probable that a significant future reversal will not occur. Variable consideration is

recorded as a reduction of the transaction price at the time of sale and is primarily estimated utilizing the most likely amount method that is expected to be earned as the Company is able to estimate the anticipated discounts within a sufficiently narrow range of possible outcomes based on its extensive historical experience with certain customers and similar programs. Variable consideration is reassessed at each reporting date and adjustments are made, when necessary.

The reduction of revenues due to customer incentives was \$~~190.3~~222.6 million, \$~~176~~90.53 million, and \$~~140~~76.45 million in the Consolidated Statements of Comprehensive Income for the years ended September 30, 2024, 2023, and 2022, ~~and 2021~~, respectively. Reserves for these customer programs and incentives were \$3.4 million, \$3.2 million, and \$2.8 million as of September 30, 2024, 2023, and 2022~~,~~ respectively, and are recorded within Accrued expenses and other liabilities in the Consolidated Balance Sheets.

Allocation of transaction price

In each contract with multiple performance obligations, Valvoline allocates the transaction price, including variable consideration, to each performance obligation on a relative standalone selling price basis, which is generally determined based on the directly observable data of the Company's standalone sales of the performance obligations in similar circumstances to similar customers. The amount allocated to each performance obligation is recognized as revenue commensurate with the transfer of control to the customer.

The Company excludes taxes collected from customers from sales, which are reflected in accrued expenses until remitted to the appropriate governmental authority. Incremental direct costs of obtaining a contract, primarily sales commissions, are expensed when incurred due to the short-term nature of individual contracts, which would result in amortization periods of one year or less. These costs are not material and are recorded within Selling, general and administrative expenses in the Consolidated Statements of Comprehensive Income.

Expense recognition

Cost of sales are expensed as incurred and include product, labor and benefits, store operating and occupancy, and depreciation expenses. Selling, general and administrative expenses are recognized as incurred and include sales and marketing costs, advertising, customer support, and other corporate and administrative costs. Advertising costs were \$69.4 million in fiscal 2024, \$60.5 million in fiscal 2023, and \$54.8 million in fiscal 2022 ~~and \$48.1 million in fiscal 2021~~.

Stock-based compensation

The Company recognizes expense related to stock-based compensation, net of actual forfeitures, over the requisite vesting period based on the grant date fair value of new or modified awards. Substantially all of the awards granted by the Company are routine annual grants. Management evaluates its award grants and modifications and will adjust the fair value if any are determined to be spring-loaded.

Income taxes

Income tax expense is provided based on income before income taxes. The Company estimates its tax expense based on current tax laws in the statutory jurisdictions in which it operates. These estimates include judgments about the recognition and realization of deferred tax assets and liabilities resulting from the expected future tax consequences of events that have been included in the financial statements. Under this method, deferred tax assets and liabilities are determined based on the difference between the financial statement carrying amounts and tax bases of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to be recovered or settled. As changes in tax laws or rates occur, deferred tax assets and liabilities are adjusted in the period changes are enacted through income tax expense. Valvoline records valuation allowances related to its deferred income tax assets when it is more likely than not that some portion or all of the deferred income tax assets will not be realized.

The Company recognizes the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by the taxing authorities based on the technical merits of the position. The tax benefits recognized in the consolidated financial statements from such a position are measured based on the largest benefit that has a greater than fifty percent likelihood of being sustained upon examination by authorities. Interest and penalties related to unrecognized tax benefits are recognized as part of the provision for income taxes

and are accrued beginning in the period that such interest and penalties would be applicable under relevant tax law and until such time that the related tax benefits are recognized. Interest and penalties were not material to any of the periods presented herein.

Once the consolidated income tax provision is computed, the tax effect of pre-tax income from continuing operations is determined without consideration of the current year pre-tax income or loss from other financial statement components, including discontinued operations. The portion of total income tax that remains after the attribution of tax to continuing operations is allocated to the remaining components.

Derivatives

Valvoline's derivative instruments consist of currency exchange and interest rate swap agreements, each of which is described further below.

Currency derivatives

The Company's currency exchange contracts are used to manage non-functional currency denominated balance sheet exposures and exchange on currency for another at a fixed rate on a future date of generally a month or less. These contracts are not designated as hedging instruments and are accounted for as either assets or liabilities in the Consolidated Balance Sheets at fair value with the resulting gains or losses recognized as adjustments to earnings within Selling, general and administrative expenses in the Consolidated Statements of Comprehensive Income. Gains and losses are recognized as exchange rates change the fair value of these instruments and upon settlement to offset the remeasurement gain or loss on the related currency-denominated exposures in the same period. The Company classifies its cash flows related to currency exchange contracts as investing activities in the Consolidated Statements of Cash Flows.

Interest rate swap agreements

The Company's interest rate swap agreements effectively modify its exposure to interest rate risk by converting floating rate debt to a fixed rate for the term of the swap agreements, reducing the impact of interest rate changes on future interest expense. These agreements involve the receipt of floating rate amounts in exchange for fixed rate interest payments over the life of the agreement without an exchange of the underlying principal amount.

Valvoline's interest rate swap agreements are designated as cash flow hedges with effectiveness of the hedges assessed at inception and quarterly thereafter. To the extent the hedging relationship is highly effective, the unrealized gains or losses on the swaps are recorded in Accumulated other comprehensive income ~~(loss)~~ and reclassified into earnings within Net interest and other financing expense when the payments occur. The Company classifies its cash flows related to interest rate swap agreements as operating activities in the Consolidated Statements of Cash Flows.

The fair values of the interest rate swaps are reflected as an asset or liability in the Consolidated Balance Sheets and the change in fair value is reported in Accumulated other comprehensive income ~~(loss)~~. The fair values of the interest rate swaps are estimated as the net present value of projected cash flows based upon forward interest rates at the balance sheet date. The Company does not offset fair value amounts recognized in its Consolidated Balance Sheets for presentation purposes.

Fair value measurements

Fair value is defined as an exit price, representing an amount that would be received to sell an asset or the amount paid to transfer a liability in an orderly transaction between market participants at the measurement date. As such, fair value is a market-based measurement determined based on assumptions that market participants would use in pricing an asset or liability. As a basis for considering such assumptions, the accounting guidance prioritizes the inputs used to measure fair value into the following three-tier fair value hierarchy for which an instrument's classification within the fair value hierarchy is based upon the lowest level of input that is significant to the instrument's fair value measurement:

- **Level 1** - Observable inputs such as unadjusted quoted prices in active markets for identical assets or liabilities.

- **Level 2** - Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets and quoted prices for identical or similar assets or liabilities in markets that are not active.
- **Level 3** - Unobservable inputs for the asset or liability for which there is little, if any, market activity at the measurement date. Unobservable inputs reflect the Valvoline's assumptions about what market participants would use to price the asset or liability. The inputs are developed based on the best information available in the circumstances, which may include the Company's own financial data, such as internally developed

pricing models, DCF methodologies, as well as instruments for which the fair value determination requires significant management judgment.

Certain investments which measure fair value using the net asset value ("NAV") per share practical expedient are not classified within the fair value hierarchy and are separately disclosed.

Valvoline measures its financial assets and financial liabilities at fair value based on one or more of the following three valuation techniques:

- **Market approach:** Prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities
- **Cost approach:** Amount that would be required to replace the service capacity of an asset (replacement cost)
- **Income approach:** Techniques to convert future amounts to a single present amount based upon market expectations (including present value techniques, option pricing and excess earnings models)

The Company generally uses a market approach, when practicable, in valuing financial instruments. In certain instances, when observable market data is lacking, the Company uses valuation techniques consistent with the income approach whereby future cash flows are converted to a single discounted amount. The Company uses multiple sources of pricing as well as trading and other market data in its process of reporting fair values.

The fair values of accounts receivables and accounts payable approximate their carrying values due to the relatively short-term nature of the instruments. Valvoline's notes receivable consist of fixed and variable-rate interest term loans extended to franchisees to provide financial assistance. These notes bear interest comparable with the market rates within Valvoline's variable rate borrowings, and accordingly, their carrying amounts approximate fair value.

The methods described above may produce a fair value that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Company believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement.

Currency translation

Operations outside the United States are measured generally using the local currency as the functional currency. Upon consolidation, the results of operations of the subsidiaries and affiliates whose functional currency is other than the U.S. dollar are translated into U.S. dollars at the average exchange rates for the year while assets and liabilities are translated at year-end exchange rates. Adjustments to translate assets and liabilities into U.S. dollars are recorded in the Stockholders' Equity section of the Consolidated Balance Sheets as a component of Accumulated other comprehensive income ~~(loss)~~ and are included in net earnings only upon sale or substantial liquidation of the underlying non-U.S. subsidiary or affiliated company.

Earnings per share

Basic earnings per share ("EPS") is calculated by dividing net income by the weighted-average number of common shares outstanding during the reported period. Diluted EPS is calculated similar to basic EPS, except that the weighted-average number of shares outstanding includes the number of shares that would have been outstanding

had potentially dilutive common shares been issued. Potentially dilutive securities include stock appreciation rights and nonvested stock-based awards. Nonvested market and performance-based share awards are included in the weighted-average diluted shares outstanding each period if established market or performance criteria have been met at the end of the respective periods.

Share repurchases

Shares that are repurchased are retired and returned to the status of authorized, unissued shares. The excess of the repurchase price over the par value of shares acquired is recognized in Retained earnings.

Inflation Reduction Act of 2022

~~The Inflation Reduction Act (the “IRA”) was enacted in the United States in August 2022, which includes, among other provisions, a 15% alternative minimum tax on corporate adjusted income in excess of certain thresholds for taxable years beginning after December 31, 2022. The Company does not expect this provision will have a material impact on its consolidated financial statements.~~

~~The IRA also imposes an excise tax of one percent on share repurchases that occur after December 31, 2022. Corporations are permitted to credit certain new stock issuances against their stock repurchases during the same taxable period. Valvoline has repurchased 38.9 million shares of its common stock for \$1,431.5 million since January 1, 2023 and recognized excise taxes of \$14.3 million in Retained earnings as incremental costs to complete the repurchases during the nine months ended September 30, 2023.~~

Recent accounting pronouncements

The following standards relevant to Valvoline were either issued or are expected to have a meaningful impact on Valvoline in future periods.

In November 2023, the Financial Accounting Standards Board (“FASB”) issued new guidance to enhance reportable segment disclosures. This guidance requires the disclosure of significant reportable segment expenses and other items regularly provided to the Chief Operating Decision Maker (“CODM”) that are included in a segment’s profit or loss measures, inclusive of entities that operate in a single reportable segment. While the guidance requires enhanced disclosures regarding the Company’s CODM and the information regularly provided to the CODM, including significant expenses, the adoption of this guidance will not impact the Company’s operating results, financial condition, or cash flows. The Company plans to adopt this guidance and conform the applicable disclosures retrospectively when it becomes effective for the Annual Report on Form 10-K for the year ending September 30, 2025.

In December 2023, the FASB issued guidance which enhances income tax disclosure requirements to include additional disaggregation within the effective tax rate reconciliation and income taxes paid. This guidance will be effective for Valvoline beginning with its fiscal 2026 annual financial statements, with early adoption permitted. The guidance must be applied prospectively, while retrospective application is permitted. The Company is continuing to assess the new guidance which is expected to result in enhanced income tax disclosures but does not expect there will be any impact to its results of operations, cash flows, or financial condition.

In November 2024, the FASB issued new guidance which requires enhanced disclosure of specified categories of expenses (purchases of inventory, employee compensation, depreciation and amortization) included in certain expense captions presented on the face of the income statement. This guidance will be effective for Valvoline beginning with its fiscal 2028 Form 10-K and interim periods beginning in fiscal 2029, with early adoption permitted, in addition to either prospective or retrospective application. The Company is currently evaluating the new guidance to determine its adoption approach and the impact on the presentation and disclosure of its consolidated income statement and expenses. The Company anticipates its processes will be enhanced to address the disaggregation and disclosure requirements, though it does not expect adoption to impact its overall results from operations.

~~In March 2020, the Financial Accounting Standards Board (“FASB”) issued guidance related to reference rate reform that simplifies the accounting for contract modifications and hedging arrangements as the market transitions from the London Interbank Offered Rate (“LIBOR”) and other interbank reference rates to alternative reference rates. In December 2022, FASB issued guidance to extend the temporary transition period which now can be applied on a prospective basis through the end of December 2024 for qualifying modified arrangements.~~

~~Valvoline amended its Credit Agreement, effective upon the sale of Global Products on March 1, 2023. This amendment includes the transition from LIBOR to the Secured Overnight Financing Rate (“SOFR”) or an alternate base rate, among other modifications. Refer to Note 8 for additional details. Concurrent with the amendment of the Credit Agreement, Valvoline modified its interest rate swap agreements solely to change the reference rates from LIBOR to SOFR and applied the optional expedients available under the reference rate reform accounting guidance. This modification aligns with changes to its variable rate debt under the Credit Agreement amendment. Valvoline expects these hedges to continue to effectively hedge its exposure risk to interest rates.~~

~~As of September 30, 2023, Valvoline has no outstanding long-term debt or interest rate swap agreements with payments based on LIBOR.~~

NOTE 3 – DISCONTINUED OPERATIONS ~~AND HELD FOR SALE~~

Sale of Global Products

Financial results

~~On July 31, 2022, the Company entered into a definitive agreement to sell Global Products to Aramco.~~ On March 1, 2023, Valvoline completed the sale of Global Products for a cash purchase price of \$2.650 billion and recognized a pre-tax gain on the sale ~~of \$1.572 billion that was recognized in~~ within Income from discontinued operations, net of tax ~~within the Consolidated Statements of Comprehensive Income,~~ during the second quarter of fiscal 2023, coinciding with the completion of the sale. The Transaction was subject to customary closing settlements that were finalized in the third quarter of fiscal 2023 and resulted in the recognition of a pre-tax gain on sale of \$1.572 billion during the fiscal year ended September 30, 2023.

The following table summarizes (Loss) Income from discontinued operations, net of tax included in the Consolidated Statements of Comprehensive Income for the years ended September 30:

(In millions)	2024	2023	2022	2021
Net revenues	\$ —	\$ 1,117	\$ 2,695	\$ 2,086
Cost of sales	—	92	2,134.7	1,540.9
Gross profit	—	25	560.5	545.8
Selling, general and administrative expenses	—	12	304.3	294.7
Net legacy and separation-related expenses	14.1	5	7.0	—
Equity and other income, net	—	(1)	(33.4)	(36.3)
Operating (loss) income from discontinued operations	(14.1)	8	282.6	287.4
Net pension and other postretirement plan expense	—	—	(3.4)	1.9
Net interest and other financing expenses	—	—	4.6	2.5
Gain on sale of discontinued operations ^(a)	—	(1,57)	—	—
(Loss) income before income taxes - discontinued operations	(14.1)	1,66	281.4	283.0
Income tax expense ^(b)	(11.1)	42	(33.5)	62.8
(Loss) income from discontinued operations, net of	\$ (3.0)	\$ 1,22	\$ 314	\$ 226

(a) The gain on sale realized in fiscal 2023 includes the release of Accumulated other comprehensive income of \$30.7 million associated with the realization of cumulative translation losses attributed to the Global Products business.

(b) Includes the During fiscal 2024, Valvoline recognized an adjustment to reduce income tax effects of expense on the gain on sale, which were by \$5.2 million. During fiscal 2023, tax expense on the gain of \$424.3 million comprised of current and deferred was recognized, bringing total tax expense on the gain on sale to-date to \$335.6 million and \$88.7 million, respectively.

A summary of the held for sale assets and liabilities included in the Consolidated Balance Sheet follows as of September 30:

(In millions)	2022
Current assets	
Cash and cash equivalents	\$ 59.0
Receivables, net	524.3
Inventories, net	290.4
Prepaid expenses and other current assets	35.0
Property, plant and equipment, net	257.4
Goodwill and intangibles, net	139.8
Other noncurrent assets	158.6
Current assets held for sale	\$ 1,464.2
Current liabilities	
Trade and other payables	\$ 264.9
Accrued expenses and other liabilities	166.9
Long-term debt	30.7
Other current liabilities	76.8
Current liabilities held for sale	\$ 539.3

Post-closing arrangements

The products used in Valvoline's service delivery are sourced from Global Products. Valvoline has entered into a long-term supply agreement whereby Valvoline purchases sources substantially all lubricant and certain ancillary products for its stores from through a long-term supply agreement with Global Products. Net revenues within the results of Global Products above include product sales to the Company's continuing operations which are prior to the closing of the Transaction, which were considered to be effectively settled at the time of the transaction and have not been eliminated. These transactions totaled the following for the years ended September 30: \$89.7 million and \$218.1 million for fiscal 2023 and 2022, respectively.

Valvoline also entered into a Transition Services Agreement with Global Products, effective March 1, 2023, to provide and receive services including information technology, legal, finance, and human resources support. These transition services have lapsed periodically as business process transitions have occurred

since the sale with limited IT transition services extending through early calendar year 2025. The income and costs associated with these services were not material during fiscal 2024 and 2023.

(In millions)	2023	2022	2021
Net revenues	\$ 89.7	\$ 218.1	\$ 143.1

Valvoline also entered into a Transition Services Agreement with Global Products, effective March 1, 2023, to provide and receive services including information technology, legal, finance, and human resources support for a period not expected to exceed 18 months. The income and costs associated with these services were not material during fiscal 2023.

As part of the Transaction, the Company recognized an estimated obligation of \$17.1 million, predominantly within Accrued expenses and other liabilities in the Consolidated Balance Sheet as of September 30, 2023 related to certain pre-closing employee matters reimbursable to the Buyer.

Asset group held for sale

A former Global Products business, whose operations were suspended during fiscal 2022, was classified as held for sale as of September 30, 2023. As a result, the Company recognized a pre-tax impairment loss of \$8.1 million, within Other income, net in the Consolidated Statement of Comprehensive Income during the year ended September 30, 2023. The Company completed the sale of this business in the first quarter of fiscal 2024.

A summary of the held for sale assets and liabilities included in the Consolidated Balance Sheet follows as of September 30:

(In millions)	2023
Current assets	
Cash	\$ 4.0
Prepaid expenses and other current assets	0.2
Reserve on assets held for sale	(4.2)
Current assets held for sale	<u>\$ —</u>
Current liabilities	
Accrued expenses and other liabilities	\$ 3.9
Current liabilities held for sale	<u>\$ 3.9</u>

NOTE 4 – FAIR VALUE MEASUREMENTS

Recurring fair value measurements

The Company’s financial assets and liabilities accounted for at fair value on a recurring basis are summarized

(Del)

below by level within the fair value hierarchy:

Cash and cash equivalents



Cash and cash equivalents

(Modified)

\$ 0.63	\$ 0.63	\$ —	\$ —	—
277.36			— 2.6	—
0.4				—
7.8				—
		277.3	—	—
		0.4	—	—
		7.8	—	—

(Mod)

As of September 30, 2023

Other noncurrent assets

Non-qualified trust funds	2.1.9	—	\$ 285.2	\$ —	2.1
Deferred compensation investments	1923.0			1923.0	—
Total assets at fair value	\$ 306.927.8	\$ 23.3	\$ 492.6	\$ —	1.9

Other noncurrent liabilities

Deferred compensation obligations	22.3	—			— 22.3
Total liabilities at fair value	\$ 22.3	\$ —	\$ —	\$ —	\$ 22.3

Accrued expenses and other liabilities

Currency derivatives	\$ 0.1	\$ —	\$ 0.1	\$ —	—
Other noncurrent liabilities					
Deferred compensation obligations	20.8	—	—	—	20.8
Total liabilities at fair value	\$ 20.9	\$ —	\$ 0.1	\$ —	20.8

Cash and cash equivalents

\$ 0.6	\$ 0.4	\$ 0.4	\$ —	\$ —	—
13277.3			13.3		
6.0			6.0		
57.28			5.2		
62.41					—
129.60	— 19.0		12.6		
\$ 4306.9	\$ 0.419	\$ 37.4	\$ 285.2	\$ —	\$ 6.42

Accrued expenses and other liabilities

Accrued expenses and other liabilities

Currency derivatives	\$ —	\$ —	\$ —	\$ —	—

Other noncurrent liabilities

Deferred compensation obligations	19.620.8	—	—	—	19.620.8
Total liabilities at fair value	\$ 240.89	\$ —	\$ —	\$ —	\$ 19.620.8

(a) Funds measured at fair value using the NAV per share practical expedient have not been classified in the fair value hierarchy.

Money market funds

Money market funds trade in an active market and are valued using quoted market prices, which are Level 1 inputs.

Time deposits

Time deposits are balances held with financial institutions at face value plus accrued interest, which approximates fair value and are categorized as Level 2.

Currency derivatives

The Company has ~~as~~ utilized currency derivatives to manage certain non-functional currency denominated balance sheet exposures. As of September 30, 2024, no contracts were outstanding, while currency forward contracts with notional values of \$29.7 million ~~and \$150.5 million~~ were outstanding as of September 30, 2023 ~~and 2022, respectively~~. The fair value of these outstanding contracts ~~are~~ were recorded as assets and liabilities on a gross basis measured using readily observable market inputs to estimate the fair value for similar derivative instruments and are classified as Level 2. Gains and losses recognized related to these instruments were not material in any period presented herein.

Non-qualified trust funds

The Company maintains a non-qualified trust that is utilized to fund benefit payments for certain of its U.S. non-qualified pension plans. This trust is invested in mutual funds which are measured at fair value using the NAV per share practical expedient. There were no significant redemption restrictions or unfunded commitments on these mutual fund investments as of September 30, 2023³⁴. Gains and losses related to these investments are immediately recognized within Selling, general and administrative expenses in the Consolidated Statements of Comprehensive Income and were not material in any periods presented herein.

Interest rate swap agreements

Interest rate swap agreements with a notional amount of \$175.0 million matured during fiscal 2023³⁴. The Company ~~remains party to two~~currently does not have any outstanding interest rate swap agreements ~~with four year maturities to exchange interest rate payments on \$175.0 million of variable rate term loan borrowings to fixed interest rates. The Company expects these hedges to be highly effective and based on interest rates as of September 30, 2023 and current circumstances, estimates that there will not be material reclassifications into earnings over the next twelve months.~~

The fair value of interest rate swap agreements represents the difference in the present value of cash flows calculated at the contracted interest rates and at current market interest rates at the end of the period. The Company utilizes Level 2 observable inputs such as interest rate yield curves to estimate fair value for the interest rate swap agreements.

Deferred compensation investments

The Company ~~established~~has an investment fund ~~in April 2023~~ that is primarily comprised of mutual funds traded in active markets and valued using quoted (unadjusted) prices, which are Level 1 inputs. Gains and losses related to these investments are immediately recognized in the Consolidated Statement of Comprehensive Income within Selling, general and administrative expenses and were not material for the period ended September 30, 2023³⁴.

Deferred compensation obligations

The Company has an unfunded deferred compensation plan that is valued based on the underlying participant-directed investments. The fair value of underlying investments in collective trust funds is determined using the NAV provided by the administrator of the fund as a practical expedient. The NAV is determined by each fund's trustee based upon the fair value of the underlying assets owned by the fund, less its liabilities, divided by outstanding units. There were no significant redemption restrictions or unfunded commitments on these investments as of September 30, 2023³⁴. Changes in the fair values are recognized in the Consolidated Statements of Comprehensive Income within Selling, general and administrative expenses and were not material for the periods presented herein.

U.S. treasury securities

~~During fiscal 2023, the~~The Company ~~purchased~~had U.S. treasury securities which ~~are~~were fully matured as of March 31, 2024, and carried at amortized cost within the Consolidated Balance Sheet ~~and. They were~~ classified as held-to-maturity based on the intent and ability of the Company to hold these investments to maturity. The fair value of these investments summarized below is determined utilizing quoted prices for identical securities from less active markets, which are considered Level 2 inputs within the fair value hierarchy.

Cash and cash equivalents



\$	2.2	\$	—	\$	2.2
\$	347.5	\$	(0.5)	\$	347.0

of three months or less.

er than three months and less than 12 months.

Balance Sheets at carrying value, rather than fair value, and is of financial assets and liabilities measured at fair value within the consolidated financial statements on a recurring basis. The fair values of the Company's outstanding fixed rate

(Mod)

September 30, 2023

Gross unrealized

(In millions)

Amortized cost

(Mod) (In millions)	September 30, 2023 ³⁴			September 30, 2022 ³³		
	Fair value	Carrying	Unamortized discounts and	Carrying	Unamortized discounts and	issuance costs

senior notes shown in the table below are based on recent trading values, which are considered Level 2 inputs within the fair value hierarchy.

(Mod) 2030 Notes	\$	— \$	— \$	— \$	589.8 \$	594.5 \$	(5.5)
	\$	568.5 \$	593.7 \$	(6.3)			
2031 Notes		478.5	530.4	(4.6)	416.6	529.9	(5.2)
Total		\$ 478.5	\$ 530.4	(4.6)	\$ 1,006.4	\$ 1,124.4	(10.7)

400.5

(Modified)



nts and issuance costs.

ell as Valvoline's other debt instruments that have variable approximate fair value.

ACQUISITIONS AND DISPOSITIONS

pres in single and multi-store transactions, including five former

franchise locations and two former Express Care locations that were converted to company-operated service center stores, for an aggregate purchase price of \$536.3 million during the year ended September 30, 2023³⁴. These acquisitions expand Valvoline's retail presence in key North American markets, increase and contribute to growing the number of company-operated service center stores, and contribute to growing the retail footprint to 1,852 system-wide service center stores to 950 as of the year ended September 30, 2024.

Fiscal 2023

The Company acquired 37¹ service center stores in single and multi-store transactions, including four former franchise locations and five former Express Care locations, which converted to company-operated service center stores, for an aggregate purchase price of \$50.736.3 million during the year ended September 30, 2023³³.

Fiscal 2022

During fiscal 2021, ValvolineThe Company acquired 13⁴⁷ service center stores in single and multi-store transactions, including 50^{four} former franchise locations and five former Express Care locations, which were converted to company-operated service centers stores and 12 franchise-operated service center stores, for an aggregate purchase price of \$28450.7 million. These acquisitions provided an opportunity to expand Valvoline's system of service center stores within key markets and included: during the year ended September 30, 2022.

- ~~Fourteen company-operated service center stores in Texas acquired from Kent Lubrication Centers Ltd. (doing business as Avis Lube) on October 1, 2020;~~
- ~~Twenty-one former franchise locations converted to company-operated service center stores in Kansas and Missouri acquired from Westco Lube, Inc. on October 15, 2020;~~
- ~~Twelve company-operated service center stores in Idaho acquired from L&F Enterprises (doing business as Einstein's Oilery) on October 30, 2020;~~
- ~~Twenty-seven Mister Oil Change Express® locations (15 company-operated and 12 franchise-operated) across seven states acquired from Car Wash Partners, Inc. on December 11, 2020;~~
- ~~Sixteen former franchise locations converted to company-operated service center stores in Texas acquired from AWC Premium Automotive Service Ltd. on April 30, 2021;~~
- ~~Thirteen former franchise and fourteen former joint venture locations converted to company-operated service center stores acquired in single and multi-store transactions; and~~
- ~~Eleven company-operated service center stores and six former Express Care locations acquired in single and multi-store transactions.~~

Summary

The following table summarizes the aggregate cash consideration paid and the total assets acquired and liabilities assumed for the years ended September 30:

(In millions)	2024	2023	2022	2021
Inventories	\$ 0.2	\$ 0.4	\$ —	\$ 2.8
Other current assets	—	—	0.2	0.1
Property, plant and equipment (a)	5.0	6.4	10.0	98.6
Operating lease assets	23.2	9.7	9.6	36.4
Goodwill (b)	44.3	29.0	39.1	204.4
Intangible assets (c)				
Reacquired franchise rights (d)	6.4	4.0	2.8	58.6
Customer relationships	—	—	—	0.1
Other	0.5	0.3	0.4	3.1
Other current liabilities	(0.1)	(0.7)	(0.8)	(8.3)
Operating lease liabilities	(23.2)	(9.1)	(8.9)	(33.5)
Other noncurrent liabilities (a)	(3.0)	(3.7)	(1.7)	(80.6)
Total net assets acquired	\$ 53.1	\$ 36.3	\$ 50.7	

(Add)

Non-cash consideration	(0.6)	—	—	—
Total cash consideration transferred	\$ 52.7	\$ 36.3	\$ 50.7	

(Modified)



equipment and finance lease liabilities in Other current and noncurrent liabilities. During 2022 and 2021, finance lease assets acquired were \$3.81 million, \$13.8 million and \$0.2 million, \$0.1 million, \$0.2 million and \$30.71 million. Other noncurrent liabilities were \$3.70 million, \$13.7 million and \$80.61.7 million,

come tax purposes and is primarily attributed to the operational synergies and potential e respective markets of the acquisitions.

assets acquired is 9seven years for fiscal 2024, and nine years for fiscal 2023 and fiscal

enter stores, Valvoline licensed the right to operate franchised service centers, de name. In connection with these acquisitions, Valvoline reacquired those rights and ise rights intangible assets, which are being amortized on a straight-line basis over the 9seven years for fiscal 2024, nine years for fiscal 2023, and 10 years for fiscal 2022- arrangements resulted in no settlement gain or loss as the contractual terms were at

The Company did not record any material measurement period adjustments and does not expect any material

~~(Total) net assets acquired~~	~~\$ 36.3~~	~~\$ 50.7~~	~~\$ 281.7~~

changes to the preliminary purchase price allocations summarized above for acquisitions completed during the last twelve months.

Dispositions

Sale of company-operated service center stores

During the fourth fiscal quarter of 2024, Valvoline entered into agreements and completed the sale of company-operated service center stores to franchisees. Upon completion of the transactions, Valvoline derecognized the net assets associated with the service center stores and recorded a gain of \$41.8 million which was reported in Other income, net in the Consolidated Statements of Comprehensive Income during the year ended September 30, 2024.

Sale of former Global Products business

During the first quarter of fiscal 2024, Valvoline completed the sale of a former Global Products business whose operations were suspended in fiscal 2022. This business was not included in the Global Products disposal group and was classified as held for sale as of September 30, 2023. As a result, the Company evaluated the business for impairment and determined the carrying value of the disposal group was in excess of its fair value resulting in a pretax impairment loss of \$8.1 million that was recognized within Other income, net in the Consolidated Statement of Comprehensive Income during the year ended September 30, 2023. Upon completion of the sale in fiscal 2024, Valvoline derecognized the remaining net liabilities of \$3.9 million inclusive of a cumulative translation loss attributable to the business.

NOTE 6 – LEASE COMMITMENTS

The following table presents the Company's lease balances as of September 30:

(Modified)



		2024	2023	2022
			24866.4	
			24740	
			(34.2)	50.
			4315	
			269.8	
			102.6	3
			22947.2	
			198.9	
			45687.4	
			7	

(In millions)	Location in Consolidated Balance Sheets	2024	2023	2022
Assets				
Operating lease assets	Operating lease assets	\$		\$
Finance lease assets	Property, plant and equipment, net	24061.07		
Amortization of finance	Property, plant and equipment, net	(50.067.4)		
Total leased assets		\$		\$
Liabilities				
Current				
Operating lease liabilities	Accrued expenses and other liabilities	\$		\$
Finance lease liabilities	Accrued expenses and other liabilities	123.34		
Noncurrent				
Operating lease liabilities	Operating lease liabilities	2479.37		
Finance lease liabilities	Other noncurrent liabilities	198.9207.3		
Total lease liabilities		\$		\$

The following table presents the components of total lease costs for the years ended September 30:

Location in Consolidated Statements of				
Operating lease cost	Cost of sales and Selling, general and administrative expenses	\$	405.78	\$
Finance lease costs				
Amortization of lease assets	Cost of sales		17.4	
15.8	14.4			
Interest on lease liabilities	Net interest and other financing expenses		11.1	
10.2	9.3			

(Modified)

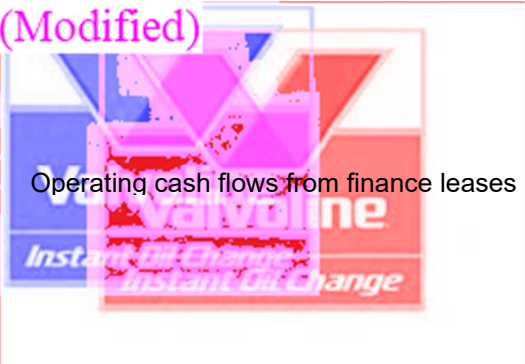


Selling, general and

Variable lease cost	administrative expenses	3.7	<u>23.47</u>
Sublease income	Other income, net	(<u>79.63</u>)	(<u>57.96</u>)
Total lease cost		\$ <u>628.87</u>	\$ <u>562.78</u>

Other information related to the Company's leases follows for the years ended September 30:

(Modified)



	<u>2024</u>	2023
Measurement of lease liabilities:		
AS (a)	\$ <u>438.71</u>	\$
Operating cash flows from finance leases	\$ <u>101.21</u>	\$
	\$ <u>12.08</u>	\$
Lease obligations:		
	\$ <u>463.4</u>	\$
	\$ <u>242.34</u>	\$

(a) Included within the change in other assets and liabilities within the Consolidated Statements of Cash Flows offset by noncash operating lease asset amortization and liability accretion.

348.97

9.31

810.8

46.84

218.6

The following table reconciles the undiscounted cash flows for the next five fiscal years ended September 30 and thereafter to the operating and finance lease liabilities recorded within the Consolidated Balance Sheet as of September 30, 2023~~34~~:

(In millions)	Operating leases	Finance leases
2024 ~~5~~	\$ 415.49	\$ 224.51
2025 ~~6~~	39,644.9	225.70
2026 ~~7~~	38,142.6	235.31
2027 ~~8~~	359.49	25.34
2028 ~~9~~	37.27	235.31
Thereafter	1593.81	16871.95
Total future lease payments	4034.67	28396.81
Imputed interest	70,292.7	725.64
Present value of lease liabilities	\$ 276,5310.9	\$ 24420.27

As of September 30, 2023~~34~~, Valvoline has additional leases primarily related to its retail service center stores that have not yet commenced with approximately \$61.030.1 million in undiscounted future lease payments that are not included in the table above. These leases are expected to commence over the next twelve months and generally have lease terms of 15 years.

The weighted average remaining lease terms and interest rates as of September 30, 2023~~34~~ were:

	Operating leases	Finance leases
Weighted average remaining lease term (in years)	9.69	12.17
Weighted average discount rate	45.61 %	5.3 %

NOTE 7 – INTANGIBLE ASSETS

Goodwill

The following summarizes the changes in the carrying amount of goodwill during fiscal 2024 and 2023~~and 2022~~:

(In millions)	
Balance at September 30, 2024 ~~2~~	\$ 5448.24
Acquisitions	329.40
Currency translation	(30.78)
Balance at September 30, 2023 ~~3~~	5478.20
Acquisitions	29,044.3
Currency translation	(0.81)
Dispositions	(6.9)
Balance at September 30, 2023 ~~4~~	\$ 61578.0

Other intangible assets

Valvoline's purchased intangible assets were specifically identified when acquired, have finite lives, and are reported in Goodwill and intangibles, net within the Consolidated Balance Sheets. The following summarizes the gross carrying amounts and accumulated amortization of the Company's intangible assets as of September 30:

(Mod)

Definite-lived									
Trademarks and trade	\$ 2	\$ (1)	\$ 1	\$ 2	\$ (1)	\$ 1	\$ 2	\$ (1)	\$ 1
Reacquired franchise	122.2	(58.7)	63.5	122.1	(49.4)	72.7	118.0	(36.5)	81.5
Customer relationships	15.1	(7.9)	7.2	16.8	(8.3)	8.5	16.6	(6.9)	9.7
Other intangible assets	7.0	(5.2)	1.8	6.9	(4.6)	2.3	6.7	(3.4)	3.3
Total definite-lived	\$ 17	\$ (8)	\$ 9	\$ 17	\$ (7)	\$ 10	\$ 17	\$ (5)	\$ 11

The table that follows summarizes amortization expense (actual and estimated) for the Company's current

(Mod)

(In millions)

intangible assets for the years ended September 30:

	Actual	Estimated
16.87	\$ 16.53	\$ 142.53
\$ 40.7	\$ 11.7	\$ 11.6
	\$ 11.3	
bt as of September 30:		
	2024	2023
\$	\$	\$
—	600.0	535.0
439.4	463.1	600.0
125.0	—	460.0
(5.6)	(12.0)	405.0
1,093.8	1,586.1	(12.4)
23.8	23.8	1,687.6
\$	\$	1,62.5
		\$ 1,525.1

Senior Notes

The Company's outstanding fixed rate senior notes as of September 30, 2023³⁴ consist of 3.625% senior unsecured notes due 2031 with an aggregate principal amount of \$535.0 million (the "2031 Notes") ~~and 4.250% senior unsecured notes due 2030 with an aggregate principal amount of \$600.0 million (the "2030 Notes" and collectively with the 2031 Notes, the "Senior Notes").~~ The Senior~~2031~~ Notes are subject to customary events of default for similar debt securities, which if triggered may accelerate payment of principal, premium, if any, and accrued but unpaid interest. If a change of control repurchase event occurs, Valvoline may be required to offer to purchase the Senior~~2031~~ Notes from the holders thereof. The Senior~~2031~~ Notes are not otherwise required to be repaid prior to maturity, although they may be redeemed at the option of Valvoline at any time prior to maturity in the manner specified in the governing indentures. In April 2024, the Company repurchased the 2030 Notes described in more detail below.

2031 Notes

~~In January 2021, Valvoline issued the 2031 Notes in a private offering for net proceeds of \$527.5 million (after deducting initial purchasers' discounts and debt issuance costs). The net proceeds, along with cash and cash equivalents on hand, were used to redeem in full Valvoline's 4.375% senior unsecured notes due 2025 with an aggregate principal amount of \$800.0 million (the "2025 Notes"), including an early redemption premium of \$26.3 million, accrued and unpaid interest, as well as related fees and expenses for an aggregate redemption price of~~

~~approximately \$840.7 million. A loss on extinguishment of the 2025 Notes of \$36.4 million was recognized in Net interest and other financing expenses in the Consolidated Statements of Comprehensive Income during the year ended September 30, 2021, comprised of the early redemption premium and the write-off of related unamortized debt issuance costs and discounts.~~

2030 Notes

~~In February~~On April 16, 2020⁴, Valvoline issued the 2030 Notes in a private offering for net proceeds of \$592.1 million (after deducting initial purchasers' discounts and debt issuance costs). A portion of the net proceeds were used to redeem in full Valvoline's 5.500% senior unsecured notes due 2024 at the aggregate principal amount of \$375.0 million (the "2024 Notes"), plus an early redemption premium of \$15.5 million, completed a tender offer (the "Debt Tender Offer") with 99.7% of the outstanding principal amount tendered by the holders of the 2030 Notes. The Debt Tender Offer was made to comply with the requirements of the asset sale covenant under the indenture governing the 2030 Notes in connection with the sale of Global Products and Valvoline's use of the related net proceeds. The Company used cash and cash equivalents on hand, in addition to borrowing \$175.0 million on the Revolver to facilitate the \$598.3 million purchase of the 2030 Notes at par, plus accrued and unpaid interest, ~~as well as related fees and expenses for an aggregate redemption price~~and cancelled the 2030 Notes accepted for purchase. The Company elected to repurchase the remaining balance outstanding of \$~~393~~¹.7 million.~~A on April 29, 2024 pursuant to the terms and conditions of the indenture governing the 2030 Notes. In connection with the completion of the Debt Tender Offer, Valvoline recognized a~~ loss on extinguishment of the 20~~24~~³⁰ Notes of \$~~19.45.1~~ million ~~was recognized in~~within Net interest and other

financing expenses in the Consolidated Statements of Comprehensive Income during the year ended September 30, 2020⁴, comprised of the ~~early redemption premium and the~~ write-off of related unamortized debt issuance costs and discounts.

~~A portion of the net proceeds from the offering of the 2030 Notes were also utilized to prepay \$100.0 million of indebtedness from the Company's term loan facility under the Senior Credit Agreement, with the remainder of the net proceeds used for general corporate purposes. In response to the COVID-19 pandemic, the Company preserved the remaining proceeds during fiscal 2020 to maintain its liquidity.~~

~~The bond indenture for the 2030 Senior Notes contains an asset sale covenant that requires Valvoline to make an offer to holders to purchase the 2030 Senior Notes at par, plus any accrued and unpaid interest with any Excess Proceeds from an Asset Sale, each as defined in the indenture. Valvoline currently expects that the sale of Global Products will require the Company to offer to repurchase all of the 2030 Senior Notes during the second quarter of fiscal 2024, absent an amendment to the indenture or other transaction related to these Senior Notes.~~

Senior Credit Agreement

Key terms and conditions

In December 2022, Valvoline amended the Senior Credit Agreement, which became effective March 1, 2023 commensurate with the sale of ~~the~~ Global Products ~~business~~. The Senior Credit Agreement provides an aggregate principal amount of \$950.0 million in senior secured credit facilities comprised of (i) a five-year \$475.0 million term loan facility (the "Term Loan") and (ii) a five-year \$475.0 million revolving credit facility (the "Revolver"), including a \$100.0 million letter of credit sublimit.

The principal amount of the Term Loan under the Senior Credit Agreement is required to be repaid in quarterly installments of approximately \$5.9 million beginning with the first fiscal quarter after the sale of Global Products, with the remainder due at maturity and prepayment required in the amount of the net cash proceeds from certain events. Amounts outstanding under the Senior Credit Agreement may be prepaid at any time, and from time to time, in whole or part, without premium or penalty. At Valvoline's option, amounts outstanding under the Senior Credit Agreement will bear interest at either the Secured Overnight Financing Rate ("SOFR") or an alternate base rate, in each case plus the applicable interest rate margin. The interest rate will fluctuate between SOFR plus 1.375% per year and SOFR plus 2.250% per year (or between the alternate base rate plus 0.375% per year and the alternate base rate plus 1.250% per year), based upon Valvoline's consolidated total net leverage ratio.

Summary of activity

Proceeds from the Term Loan, in addition to a portion of the proceeds from the sale of ~~the~~ Global Products ~~business~~, were used to pay in full the outstanding borrowings under the prior Credit Agreement, including the principal balance of the term loan facility of \$445.6 million and outstanding borrowings under the revolving credit facility of \$290.0 million, as well as accrued and unpaid interest and fees and expenses related to the amendment. The Company recognized \$1.1 million of expense within Net interest and other financing expenses in the ~~Condensed~~ Consolidated Statements of Comprehensive Income during the year ended September 30, 2023 associated with the modification of the Credit Agreement, which included accelerated amortization of previously capitalized debt issuance costs.

~~Covenants and guarantees~~

~~The amended Senior Credit Agreement contains covenants and provisions that became effective March 1, 2023. These terms and conditions are generally consistent with the prior Credit Agreement, including the maintenance of financial covenants as of the end of each fiscal quarter and guarantees from certain of Valvoline's existing and future subsidiaries.~~

~~Summary of activity~~

~~As of September 30, 2024 and 2023-and-2022, the Term Loan had an outstanding balance of \$4639.14 million and \$4603.01 million, respectively, and \$125.0 million outstanding under the Revolver as of September 30, 2024 while there were no amounts outstanding under the Revolver as of September 30, 2023. Excluding the refinancing of the Term Loan described above, Valvoline made payments on the Term Loan of \$11.923.8 million and \$151.09 million during fiscal 2024 and 2023-and-2022, respectively. The total borrowing capacity remaining under the Revolver was \$3471.6.8 million as of September 30, 20234, due to a reductions of \$125.0 million and \$3.42 million for outstanding borrowings and letters of credit-outstanding, respectively.~~

~~Trade Receivables Facility~~

~~Commensurate with the sale of Global Products on March 1, 2023, Valvoline was removed as an originator and assigned all of its rights, title and interests under the Trade Receivables Facility to the divested business. Concurrently, the Company repaid its outstanding balance of \$175.0 million and recognized a loss on extinguishment of the obligation of \$1.0 million in Income from discontinued operations in the Consolidated Statements of Comprehensive Income during the year ended September 30, 2023.~~

~~Summary of activity~~

~~As of September 30, 2022, prior to assigning all of the rights, title and interests of the facility to the divested business during fiscal 2023, the Trade Receivables Facility had an outstanding balance of \$105.0 million classified within Current portion of long-term debt within the Consolidated Balance Sheet due to the payment requirement in connection with the sale of Global Products. The financing subsidiary owned \$387.9 million of outstanding accounts receivable as of September 30, 2022. These outstanding accounts receivable substantially relate to the Global Products business and were reported in Current assets held for sale, with a smaller portion reported within Receivables, not in the Company's Consolidated Balance Sheet.~~

Covenants and guarantees

The Company is required to satisfy certain covenants pursuant to its long-term borrowings. These covenants contain customary limitations, including limitations on liens, additional indebtedness, investments, restricted payments, asset sales, mergers, and affiliate transactions. The maintenance of financial covenants as of the end of each fiscal quarter is required, as defined in the Senior Credit Agreement, including: i) a maximum net leverage ratio of 4.5, which is calculated as net debt divided by Adjusted EBITDA and ii) a minimum interest coverage ratio of 3.0, which is calculated as Adjusted EBITDA divided by net interest expense. Cross-default provisions also exist between certain debt instruments. As of September 30, 2024 and 2023-and-2022, the Company was in compliance with all debt covenants.

Valvoline's existing and future subsidiaries (other than certain immaterial subsidiaries, joint ventures, special purpose financing subsidiaries, regulated subsidiaries, non-U.S. subsidiaries and certain other subsidiaries) guarantee obligations under the Senior Credit Agreement, which is also secured by a first-priority security interest in substantially all the personal property assets and certain real property assets of Valvoline and the guarantors, including all or a portion of the equity interests of certain of Valvoline's domestic subsidiaries and first-tier non-U.S. subsidiaries, and in certain cases, a portion of the equity interests of other non-U.S. subsidiaries. Valvoline's subsidiaries that guarantee obligations under its Senior Credit Agreement also guarantee the Senior Notes, which have not been and are not expected to be registered in exchange offers as debt securities.

Long-term debt maturities

The future maturities of debt outstanding as of September 30, 2023⁴, excluding debt issuance costs and discounts, are as follows:

(In millions)

Years ending September 30

2024	\$	\$
2025		23.8
2026		23.7
2027		23.7
2028		493.68.1
Thereafter		1,135.0
Total	\$	1,779.9
Thereafter		535.0
Total	\$	1,099.4

NOTE 9 – INCOME TAXES

Components of income tax expense

Income tax expense consisted of the following for the years ended September 30:

(In millions)	2024	2023	2022	2021
Current				
Federal	\$ 3.4	\$ 8.8	\$ 4.3	\$ 2.1
State	8.3	(5.5)	4.3	2.1
Non-U.S.	2.6	1.0	3.0	1.8
	45.6	3.5	16.7	3.0
Deferred				
Federal	20.8	36.8	16.2	47.7
Income tax expense	\$ 66.4	\$ 37.1	\$ 34.7	\$ 59.9
State	2.7	(3.2)	1.3	9.0
Non-U.S.	—	—	0.5	0.2
Income tax expense	\$ 23.5	\$ 33.6	\$ 18.0	\$ 56.9
Income tax expense	\$ 66.4	\$ 37.1	\$ 34.7	\$ 59.9

The following presents pre-tax income and the principal components of the reconciliation between the effective tax rate and the U.S. federal statutory income tax rate in effect for the years ended September 30:

(In millions)	2024	2023	2022	2021
Income before income taxes				
United States	\$	\$	\$	\$
Non-U.S.	(2.9)	(6.2)	25.0	9.2
Total income before income taxes	\$	\$	\$	\$

(Mod)

U.S. statutory tax rate

Income taxes computed at U.S. statutory tax

(Decrease) increase in amount computed resulting

Unrecognized tax benefits

State taxes, net of federal benefit

International rate

Permanent items

Remeasurement of net deferred

Return-to-provision adjustments

Change in valuation

Tax Matters Agreement activity

Other

Income tax expense

U.S.	21 %	21 %	21 %
Income	\$	\$	\$
(Decrease)			
Unrecognized	0.1	0.1	0.8
State taxes	11.2	5.2	9.3
International	0.1	(0.4)	—
Permanent	0.1	(1.0)	0.5
Remeasurement	(1.1)	(0.5)	0.4
Return-to	(0.9)	(0.4)	0.6
Change in	(27.7)	1.8	—
Tax	5.4	—	(5.6)
Other	0.2	(0.4)	(0.4)
Income	\$	\$	\$
Effective tax rate	1 %	24.1 %	23.0 %

(Add)

Effective tax rate

24.4 %

15.7 %

24.1 %

The ~~lower~~ higher effective tax rate in fiscal 2023 ~~from~~ is primarily due to more normalized activity compared to the prior year ~~was primarily attributed to~~ period, which included a \$29.0 million income tax benefit. This benefit resulted from the release of a valuation allowances due to the change in expectations regarding the utilization of certain legacy tax attributes as ~~described further below~~ a result of the terms of the amended tax matters agreement with Valvoline's former parent company. Higher pre-tax income in fiscal 2023 ~~resulted in higher current year tax expense over the prior year, compared to fiscal 2022 led to increased tax expense, which was more than offset by the benefit from the valuation allowance release, driving a lower effective tax rate in fiscal 2023.~~

~~The higher effective tax rate in fiscal 2022 from the prior year was principally driven by tax benefits recognized during the prior year period as a result of audit settlements. Lower pre-tax income in fiscal 2022 resulted in lower current year tax expense over the prior year.~~

Deferred taxes

A summary of the deferred tax assets and liabilities included in the Consolidated Balance Sheets follows as of September 30:

(In millions)	2023 ³⁴	2022 ³³
Deferred tax assets		
Non-U.S. net operating loss carryforwards ^(a)	\$ 42.49	\$ 91.71
State net operating loss carryforwards ^(b)	86.29	47,58.2
Employee benefit obligations	343.69	434.6
Compensation accruals	175.98	22,817.9
Credit carryforwards ^(c)	0.3	420.3
Operating lease liabilities	95.2107.9	995.62
Outside-basis difference ^(d)	—	99.4
Other	120.43	123.04
Valuation allowances ^(e)	(31.0)	(33.30)
Net deferred tax assets	16677.70	285.3166.7
Deferred tax liabilities		
Goodwill and other intangibles	49.425.9	189.71
Property, plant and equipment	1354.71	1344.67
Operating lease assets	68.475.4	74.568.1
Other	0.32	0.3
Total deferred tax liabilities	22255.26	2242.82
Total net deferred tax (liabilities) assets ^(f)	\$ (55.578.6)	\$ (6055.5)

(a) Gross non-U.S. net operating loss carryforwards of \$3.910.6 million expire in fiscal years 2039 to 2043⁴.

(b) Apportioned gross state net operating loss carryforwards of \$15430.92 million expire in fiscal years 2029 through 2037.

(c) Credit carryforwards consist primarily of state tax credits that generally expire in fiscal years 2024⁵ through 2032. **(d) Outside tax over-GAAP-basis difference recorded through discontinued operations.**

(e) Valuation allowances at September 30, 2023⁴ primarily relate to nondeductible executive compensation and state net operating loss carryforwards that are not expected to be realized or realizable.

(f) Balances are presented in the Consolidated Balance Sheets based on the net position of each tax jurisdiction.

Tax Matters Agreement

Background

Prior to its initial public offering (the "IPO") in September 2016, the Valvoline business operated as a wholly-owned subsidiary of Ashland Inc. (which together with its predecessors and consolidated subsidiaries is referred to herein as "Ashland"). In advance of the IPO, the Valvoline business and certain other legacy Ashland assets and liabilities were transferred from Ashland to Valvoline as a reorganization of entities under common Ashland control (the "Contribution"). In connection with the IPO, Ashland retained 83% of the total outstanding shares of Valvoline's common stock. On May 12, 2017, Ashland distributed its interest in Valvoline to Ashland stockholders through a pro rata dividend on shares of Ashland common stock outstanding (the "Distribution"), which marked the completion of Valvoline's separation from Ashland.

For the periods prior to the Distribution, Valvoline was included in Ashland's consolidated U.S. and state income tax returns and in the income tax returns of certain Ashland international subsidiaries (collectively, the "Ashland Group Returns"). For the taxable periods that began on and after the Distribution, Valvoline files tax returns that include only Valvoline and its subsidiaries.

Key terms and conditions

An agreement (the "Tax Matters Agreement") was entered into in September 2016 between Valvoline and Ashland, that generally provides that Valvoline indemnify Ashland for the following items:

- The utilization of certain legacy tax attributes transferred from Ashland as the result of the Contribution;

- Taxes for the pre-IPO period that arise on audit or examination and are directly attributable to the Valvoline business;
- Certain U.S. federal, state or local taxes for the pre-IPO period of Ashland and/or its subsidiaries that arise on audit or examination and are not directly attributable to either the Valvoline business or the Ashland chemicals business;
- Taxes of Valvoline for the period between the IPO and Distribution that are not attributable to Ashland Group Returns (as defined above);
- Taxes of Valvoline for all taxable periods that begin on or after the day after the date of the Distribution; and
- Certain taxes and expenses resulting from the failure of the Contribution or Distribution to qualify for the intended tax-free treatment.

Summary of activity

Adjustments to the net obligations to Ashland under the Tax Matters Agreement are recorded within Net legacy and separation-related expenses (income), with any resulting impacts to Valvoline's stand-alone income tax provision recorded in Income tax expense within the Consolidated Statements of Comprehensive Income.

~~In connection with amending the Tax Matters Agreement, management expects the Company is currently more likely than not to realize certain legacy tax attributes that were transferred from its former parent prior to Valvoline's initial public offering in late~~During fiscal 2016~~23~~23. As a result, Valvoline recognized an income tax benefit of \$29.0 million ~~during fiscal 2023~~ in connection with releasing its valuation allowance. Additionally, Valvoline recognized \$25.7 million of expense within Net legacy and separation-related expenses in the Consolidated Statement of Comprehensive Income during fiscal 2023 to reflect its increased estimated indemnity obligation to its former parent as a result of the terms of the amended Tax Matters Agreement.

~~During fiscal 2021, the Company reduced its indemnity obligations to Ashland by \$33.0 million, principally due to settlement for fiscal 2014 to 2016 federal audit examinations. This reduction resulted in pre-tax income of \$26.8 million and an income tax benefit of \$5.8 million attributable to the Valvoline stand-alone business.~~

Total liabilities related to obligations owed to Ashland under the Tax Matters Agreement are primarily recorded in Other noncurrent liabilities in the Consolidated Balance Sheets and were \$~~10.89~~9.0 million and \$~~10.68~~10.68 million as of September 30, 2024 and 2023 ~~and 2022~~, respectively. Given the indemnification of Ashland for periods in which Valvoline was included in Ashland Group Returns, a portion of the Company's liability for unrecognized tax benefits is included in the Tax Matters Agreement obligation. The periods under indemnity that currently remain open to examination include certain U.S. state jurisdictions from fiscal 2016~~8~~.

Unrecognized tax benefits

The aggregate changes in the balance of gross unrecognized tax benefits were as follows for the years ended September 30:

(In millions)	2024	2023	2022	2021
Gross unrecognized tax benefits as of October 1	\$ 35.	\$ 8.	\$ 8	\$ 4.
Increases related to tax positions from prior years	0.1	0.6	0.1	1.5
Decreases related to tax positions from prior years	(2.1)	(0.6)	(0.6)	(1.3)
Increases related to tax positions taken during the	—	27.7	0.8	0.7
Settlements with tax authorities	—	—	(4.2)	—
Lapses of statutes of limitation	(0.6)	(0.2)	(0.8)	(1.4)
Gross unrecognized tax benefits as of September 30 ^(a)	\$ 33.	\$ 35.	\$ 8	\$ 4.

(a) These unrecognized tax benefits would favorably impact the continuing operations and discontinued operations effective income tax rates, if recognized. Accruals for interest and penalties were \$1.8 million and \$1.2 million as of September 30, 2024 and 2023 and 2022, respectively.

In connection with the sale of Global Products, Valvoline established reserves of \$27.51 million for gross unrecognized tax benefits during fiscal as of September 30, 2023. If realized, these unrecognized tax benefits would favorably impact the discontinued operations effective income tax rate.

The Company's U.S. federal income tax returns remain open to examination from fiscal 2018 forward and Canada from fiscal 2019 and forward. Fiscal years including and after 2018 remain open to examination by certain U.S. state jurisdictions.

Because Valvoline is routinely under examination by various taxing authorities, it is reasonably possible that the amount of unrecognized tax benefits will change during fiscal 2024. Due to the complexity and number of open years, it is not practical to estimate the amount or range of such change at this time. Based on current information available, management does not expect a material change to the Company's gross unrecognized tax benefits within fiscal 2024.

NOTE 10 – EMPLOYEE BENEFIT PLANS

Pension and other postretirement plans

The components of pension and other postretirement plans net periodic benefit costs (income) ~~costs~~ and the assumptions used in this determination are summarized below for the years ended September 30:

(Modified)		Pension benefits			Other postretirement benefits		
(Mod)							
(In millions)							
<u>Net periodic benefit costs (income)</u>							
		\$	\$	\$	\$	\$	\$
<u>Expected return on plan assets</u>		(68.4)	(66.9)	(78.6)	—	—	—
<u>Expected return on plan assets</u>							
Amortization of prior service cost (credit)		0.1	0.1	0.1	(2.2)	(2.2)	(2.2)
Actuarial (gain) loss		(5.1)	(35.0)	49.5	2.7	(6.6)	(5.6)
Net periodic benefit <u>costs</u> (income) ~~costs~~		\$ 10.0	\$ (20.0)	\$ 14.0	\$ 1.7	\$ (7.6)	\$ (7.1)
<u>Weighted-average plan assumptions</u>							
Discount rate for interest cost		5.92 %	5.45 %	2.10 %	4.94 %	5.41 %	1.92 %
(Modified)		5.30 %	4.90 %	4.10 %	4.40 %	—	1.76 %

(Add)		Pension benefits			Other postretirement benefits		
(In millions)							
<u>Amortization of prior service credits recognized in Accumulated other comprehensive income</u>		\$ (0.1)	\$ (0.1)	\$ (0.1)	\$ 2.2	\$ 2.2	\$ 2.2
<u>Net periodic benefit loss (income)</u>		10.0	(20.0)	14.0	1.7	(7.6)	(7.1)
		\$ 9.9	\$ (20.1)	\$ 13.9	\$ 3.9	\$ (5.4)	\$ (4.9)

Valvoline recognizes the change in the fair value of plan assets and net actuarial gains and losses annually in the fourth quarter of each fiscal year and whenever a plan is determined to qualify for remeasurement. These gains and losses are reported within Net pension and other postretirement plan expense (income) ~~expense~~ in the Consolidated Statements of Comprehensive Income and included a gain of \$2.4 million for the year ended September 30, 2024, a gain of \$41.6 million for the year ended September 30, 2023, and a loss of \$43.9 million for the year ended September 30, 2022, ~~and a gain of \$74.3 million for the year ended September 30, 2021.~~

The fiscal 2024 gain was primarily attributed to lower discounts rates, partially offset by higher-than-expected returns on plan assets. The fiscal 2023 gain was primarily attributed to an increase in discount rates, partially offset by lower-than-expected returns on plan assets. The fiscal 2022 loss was primarily attributed to lower-than-expected returns on plan assets, partially offset by higher discount rates. ~~The fiscal 2021 gain was primarily attributed to higher-than-expected returns on plan assets and an increase in discount rates.~~

(Del)	Pension benefits			Other postretirement benefits		
(In millions)						
	\$	(0.1)	\$	(0.1)	\$	(0.1)
	(20.0)	14.0	(117.8)	(7.6)	(7.1)	(10.4)

The following table summarizes the net periodic benefit loss (income) and the amortization of prior service credits recognized during the years ended September 30:

Amortization of prior service credits recognized in Accumulated other comprehensive income						
	<u>Net periodic benefit loss (income)</u>					
	(20.1)	\$	13.9	\$	(117.9)	\$
	(5.4)	\$	(4.9)	\$	1.5	

(Modified)

ue of plan assets, as well as key assumptions used to determine
e Consolidated Balance Sheets for the Company's pension and
rized below as of September 30:

(Mod)

(In millions)	Pension benefits		Other postretirement	
	2023	2022	2023	
	\$ 1,478.1	\$ 1,585.2	\$	\$
Interest cost	83.4	81.8	1.2	1.2
Benefits paid	(130.6)	(130.4)	(2.4)	(3.0)
	140.0	(52.7)	2.7	(6.6)
	1.6	4.4	—	—
	(6.8)	(10.2)	—	—
	\$ 1,565.7	\$ 1,478.1	\$	\$
	\$ 1,361.0	\$ 1,438.1	\$	\$
	213.5	41.3	—	—
	14.2	17.8	2.4	3.0
	(130.6)	(130.4)	(2.4)	(3.0)
	(6.8)	(10.2)	—	—
	1.6	4.4	—	—
	\$ 1,452.9	\$ 1,361.0	\$	\$
	\$	\$	\$	\$

Change in benefit obligations				
Benefit obligations as of October 1	\$ 1,585.2	\$ 2,132.9	\$	\$
Interest cost	81.8	43.0	\$	0.7
Benefits paid	(130.4)	(128.0)	\$	(3.0)
Actuarial gain	(52.7)	(458.3)	\$	(6.6)
Transfers in	4.4	0.5	\$	—
Settlements	(10.2)	(4.9)	\$	—
Benefit obligations as of September 30	\$ 1,478.1	\$ 1,585.2	\$	\$
Change in plan assets				
Fair value of plan assets as of October 1	\$ 1,438.1	\$ 1,987.0	\$	\$
Actual return on plan assets	41.3	(429.5)	\$	—
Employer contributions	17.8	43.0	\$	3.3
Benefits paid	(130.4)	(128.0)	\$	(3.0)
Settlements	(10.2)	(4.9)	\$	—
Transfers in	4.4	0.5	\$	—
Fair value of plan assets as of September 30	\$ 1,361.0	\$ 1,438.1	\$	\$
Unfunded status of the plans as of September 30	\$ 147.1	\$ 147.1	\$ 22.3	\$ 30.7

(In millions) Actuarial

Other postretirement benefits Transfers in

2023

(Del)

Pension

Fair value of plan assets as of October 1

(Del)

Balance in Accumulated other comprehensive

Prior service cost (credit) \$ 1.1 \$

Transfers in

Fair value of plan assets as of September 30

(Add)

Unfunded status of the plans as of September 30

(Add)

(In millions)	Pension benefits		Other	
	2024	2023	2024	2023
<u>Amounts in the Consolidated Balance Sheets</u>				
Noncurrent benefit assets (a)	\$	\$	\$ 33.1	\$ —
Current benefit liabilities (b)	7.1	7.7	92.47	4.4
Noncurrent benefit liabilities (c)	154.7	148.0	172.71	26.3
Total benefit liabilities	161.8	155.7	265.18	30.7
Net liabilities recognized	\$	\$	\$	\$

Weighted-average plan assumptions

(Add)

<u>Balance in Accumulated other comprehensive loss</u>				
<u>Prior service cost (credit)</u>	\$	\$	\$ (14.4)	\$
<u>Weighted-average plan assumptions</u>				
<u>Discount rate</u>	4.94 %	5.98 %	4.89 %	5.98 %
<u>Healthcare cost trend rate (d)</u>	—	—	7.2 %	5.5 %
<u>Discount rate</u>	5.98 %	5.58 %	5.98 %	5.56 %
<u>Healthcare cost trend rate (d)</u>	—	—	5.5 %	5.6 %

(a) Noncurrent benefit assets are recorded in Other noncurrent assets within the Consolidated Balance Sheets.

(b) Current benefit liabilities are recorded in Accrued expenses and other liabilities within the Consolidated Balance Sheets.

(c) Noncurrent benefit liabilities are recorded in Employee benefit obligations within the Consolidated Balance Sheets.

(d) The assumed pre-65 health care cost trend rate continues to be reduced to 4.0% in 2040 and thereafter.

Accumulated benefit obligation

(Mod)	2024			
	Benefit	Plan	Benefit	Plan
(In millions)				

The accumulated benefit obligation for all pension plans was \$~~1.5 billion and~~ \$1.6 billion and \$1.5 billion as of September 30, 2024 and 2023 ~~and 2022~~, respectively. Pension plans with projected and accumulated benefit obligations in excess of the fair value of plan assets follows for the Company's plans as of September 30:

Plans with projected and accumulated benefit obligations in				
(MODIFIED)		\$ <u>1,146.0</u>	\$ <u>984.1</u>	1,101.7
		~~996.9~~		\$946.0 ~~\$ 1,177.7~~

Plan assets

Pension plan asset investments and their level within the fair value hierarchy is summarized below as of:

(Modified)	245.54	\$	245.54	\$	—	\$	—	\$
	3,149.6		—		63,149.6		—	
	3342.1		—		3342.1		—	
	1,055.4		—		1,1055.4		—	
	41.42		—		—		—	41.42
	2176.90		—		—		—	2176.90
Other investments	6.6		—		6.6		—	
Total assets at fair value	\$ 1,361.45	\$	245.54	\$	—	\$	—	21847.32

(Mod)	September 30, 2023 ³⁴					
	Total fair			Assets measured at		
(In millions)						
	<u>21.5</u>	\$	<u>21.5</u>	\$	<u>—</u>	\$
	<u>63.1</u>		<u>—</u>		<u>63.1</u>	
	<u>33.1</u>		<u>—</u>		<u>33.1</u>	
	<u>1,055.4</u>		<u>—</u>		<u>1,055.4</u>	
	<u>4.4</u>		<u>—</u>		<u>—</u>	
	<u>176.9</u>		<u>—</u>		<u>—</u>	
Collective trust funds						
Other investments	<u>6.6</u>		<u>—</u>		<u>6.6</u>	
<u>Total assets at fair</u>	\$	<u>1,361.0</u>	\$	<u>21.5</u>	\$	<u>1,158.2</u>
					<u>—</u>	\$
						<u>181.5</u>

Cash and cash equivalents

The carrying value of cash and cash equivalents approximates fair value.

\$	56.9	\$	56.9	\$	—	\$	—	\$
	73.8		—		73.8		—	
	36.1		—		36.1		—	
	1,066.9		—		1,066.9		—	
	43.3		—		—		—	43.3
	190.3		—		—		—	190.3
	0.8		—		0.8		—	
\$	1,438.1	\$	56.9	\$	1,177.6	\$	—	203.4

Cash and cash equivalents

The carrying value of cash and cash equivalents approximates fair value.

Government securities

Government securities are valued based on Level 2 inputs, which include yields available for comparable securities of issuers with similar credit ratings.

Corporate debt instruments

Corporate debt instruments are valued based on Level 2 inputs that are observable in the market or may be derived principally from, or corroborated by, recently executed transactions, observable market data such as pricing for similar securities, cash flow models with yield curves, counterparty credit ratings, and credit spreads applied using the maturity and coupon interest rate terms of the debt instrument.

Private equity and hedge funds

Private equity and hedge funds primarily represent alternative investments not traded on an active market which are valued at the NAV per share determined by the manager of the fund based on the fair value of the underlying net assets owned by the fund divided by the number of shares or units outstanding.

Collective trust funds

Collective trust funds are comprised of a diversified portfolio of investments across various asset classes, including U.S. and international equities, fixed-income securities, commodities and currencies. The collective trust funds are valued using a NAV provided by the manager of each fund, which is based on the underlying net assets owned by the fund, divided by the number of shares outstanding.

Other investments

Other investments are primarily comprised of swaps that are valued using closing market swap curves and market derived inputs.

The following summarizes investments for which fair value is measured using the NAV per share practical expedient as of September 30, 2023³⁴:

(In millions)	Fair value at NAV	Unfunded commitment	Redemption frequency (if currently eligible)	Redemption notice period
Relative value hedge funds	\$ 0.21	\$ -	None ^(a)	None ^(a)
Event driven hedge funds	0.3	—	None ^(a)	None ^(a)
Collective trust funds	2176.90	—	Daily	Up to 3 days
Private equity	30.98	1.6	None ^(b)	None ^(b)
Total	\$ 21817.3	\$ 1		

(a) These hedge funds are in the process of liquidation and the timing is unknown.

(b) These private equity instruments are estimated to be liquidated over the next 1 to 5 years.

Investments and strategy

In developing an investment strategy for its defined benefit plans, Valvoline considered the following factors: the nature of the liabilities of the plans; the allocation of liabilities between active, deferred and retired plan participants; the funded status of the plans; the applicable investment horizon; the respective size of the plans; and historical and expected investment returns. Valvoline's pension plan assets are managed by outside investment managers, which are monitored against investment benchmark returns and Valvoline's established investment strategy. Investment managers are selected based on an analysis of, among other things, their investment process, historical investment results, frequency of management turnover, cost structure, and assets under management. Assets are periodically reallocated between investment managers to optimize returns and maintain an appropriate asset mix and diversification of investments.

The current target asset allocation for the plans is 90% fixed income securities and 10% equity-based securities. Fixed income securities are liability matching assets that primarily include long duration, high grade corporate debt obligations. Equity-based securities are return-seeking assets that include both traditional equities as well as a mix of non-traditional assets such as hedge and commingled funds and private equity. Investment managers may employ a limited use of futures or other derivatives to manage risk within the portfolio through efficient exposure to markets. Valvoline's pension plans hold a variety of investments designed to diversify risk and achieve an adequate net investment return to provide for future benefit payments to its participants.

The weighted-average asset allocations for Valvoline's plans by asset category follow as of September 30:

	Target	<u>2024</u>	202
<i>Plan assets allocation</i>			
Equity securities	3-10%	7 %	7 %
Debt securities	80-100%	92 %	92
Other	0-10%	1 %	1 %
Total		100 %	100

The basis for determining the expected long-term rate of return is a combination of future return assumptions for the various asset classes in Valvoline's investment portfolio based on active management, historical analysis of previous returns, market indices, and a projection of inflation, net of plan expenses.

Funding and benefit payments

Valvoline contributed \$174.82 million and \$137.08 million to its pension plans during fiscal 2024 and 2023-and-2022, respectively. Valvoline does not plan to contribute to its qualified pension plans in fiscal 20245 and expects to contribute approximately \$7.71 million to its non-qualified pension plans.

The following benefit payments, which reflect future service expectations, are projected to be paid in each of the next five fiscal years ended September 30 and the five fiscal years thereafter in aggregate:

(In millions)	Pension benefits		Other postretirem	
20245	\$	1396.5	\$	2.7
2025		437.8		2.4
2026		135.61		2.23
2027		133.31		2.01
2028		12930.50		2.19
2029		128.7		2.0
2028 - 2032		600.0592.5		8.7
Total	\$	12755	\$	19.6

Other plans

Defined contribution and other defined benefit plans

Valvoline sponsors certain defined contribution savings plans that provide matching contributions. Expense associated with these plans was \$14.1 million in fiscal 2024, \$12.5 million in fiscal 2023, and \$15.9 million in fiscal 2022-and-\$6.0 million in fiscal 2021.

Valvoline also sponsors a long-term disability benefit plan. Total liabilities associated with this plan were \$4-0.6 million and \$1.90 million as of September 30, 2024 and 2023-and-2022, respectively.

Incentive plans

Reserves for incentive plans were \$165.48 million and \$136.64 million as of September 30, 2024 and 2023-and-2022, respectively.

NOTE 11 – LITIGATION, CLAIMS AND CONTINGENCIES

From time to time, Valvoline is party to lawsuits, claims and other legal proceedings that arise in the ordinary course of business. The Company establishes liabilities for the outcome of such matters where losses are determined to be probable and reasonably estimable. Where appropriate, the Company has recorded liabilities with respect to these matters, which were not material for the periods presented as reflected in the consolidated financial statements herein. There are certain claims and legal proceedings pending where loss is not determined to be probable or reasonably estimable, and therefore, accruals have not been made. In addition, there are currently no matters for

which management believes a material loss is at least reasonably possible.

In all instances, management has assessed each matter based on current information available and made a judgment concerning its potential outcome, giving due consideration to the amount and nature of the claim and the probability of success. The Company believes it has established adequate accruals for liabilities that are probable and reasonably estimable.

Although the ultimate resolution of these matters cannot be predicted with certainty and there can be no assurances that the actual amounts required to satisfy liabilities from these matters will not exceed the amounts reflected in the consolidated financial statements, based on information available at this time, it is the opinion of management that such pending claims or proceedings will not have a material adverse effect on its consolidated financial statements.

NOTE 12 – STOCK-BASED COMPENSATION PLANS

Valvoline has approved stock-based incentive plans that authorize 21.0 million shares of common stock to be issued, with approximately ~~40.38.8~~ million shares of common stock remaining available for issuance as of September 30, 2023~~4~~. The Valvoline stock-based incentive plans authorize the grant of stock options, stock appreciation rights ("SARs"), and nonvested stock awards, principally in the form of restricted stock, restricted stock units, and performance share units. The following summarizes stock-based compensation expense recognized by the Company during the years ended September 30:

(Modified)

	2024	2023	2022	2021
	\$ 1.1	\$ 1.2	\$ 1.3	\$ 1.35
	10.9	12.6	8.4	78.9
pre-tax	12.0	13.8	9.9	9.29
(Total) stock-based compensation expense, net of tax	\$ 10.3	\$ 7.4	\$ 6.9	
e. net of tax	\$ 9.0	\$ 10.3	\$ 7.4	

SARs are granted to certain Valvoline employees to provide vested award holders with the ability to profit from the appreciation in value of a set number of shares of common stock over a period of time by receiving the differential between the value of the Company's common stock price at the grant and exercise dates. SARs typically vest and become exercisable over a period of one to three years and are subject to pre-vesting forfeiture upon service termination. Unexercised SARs generally lapse ten years after the grant date. Stock-based compensation expense for SARs is determined using the Black-Scholes option-pricing model to estimate the grant date fair value of new or modified awards.

Nonvested stock awards

Nonvested stock awards in the form of Restricted Stock Awards ("RSAs") and Restricted Stock Units ("RSUs") are granted to certain Valvoline employees and directors. These awards can have service-based or both service and performance-based vesting conditions. Nonvested stock awards generally vest over a one to three-year period and are subject to forfeiture upon termination of service prior to vesting. Nonvested stock awards are primarily granted as RSUs that settle in shares upon vesting, while RSAs result in share issuance at grant, ~~which entitles the~~ award holders to voting rights ~~that, though the shares~~ are restricted until vesting. Nonvested stock awards with service-only vesting conditions receive dividend equivalents in the form of additional units or shares, which are subject to vesting and forfeiture provisions.

Nonvested stock awards with both service and performance conditions vest through continued employee service and upon the achievement of specific financial targets subject to adjustment relative to performance among selected industry peer groups. These awards are granted annually and subject to a three-year performance and vesting period. Each performance share unit is convertible to one share of common stock, the actual number of which is dependent upon performance compared to financial and market performance targets at the end of each performance period. Compensation cost for performance-based nonvested stock awards is recognized at fair value over the requisite service period based on the probable achievement of the financial performance conditions.

The following summarizes nonvested stock award activity during the year ended September 30, 2023³⁴:

	Number of shares	Weighted average grant
Unvested shares as of September 30, 2022 ²³	1,847,350.6	\$ 25.5333.35
Granted	52315.56	\$ 336.598
Performance adjustments (a)	(22.20)	\$ 308.5832
Vested	(609,446.9)	\$ 235.6853
Forfeited	(2521.86)	\$ 335.945
Modified (b)	(127.8)	\$ 35.48
Unvested shares as of September 30, 2023 ³⁴	1,350,167.7	\$ 332.3574

(a) Adjustments based on current attainment expectations of performance targets.

(b) Equity-based awards previously granted to certain Global Products employees were modified in connection with the sale of business, which resulted in the recognition of incremental expense that was not material.

The fair value of new or modified nonvested stock awards with service-only conditions was determined based on the closing market price of Valvoline common stock on the grant date, and the fair value of performance-based nonvested stock awards that include both financial and market performance conditions was determined using a Monte Carlo simulation valuation model with the following key assumptions:

	2024	2023	2022	2021
Weighted average grant date fair value per	\$	\$	\$	\$
Assumptions (weighted average)				
Risk-free interest rates (a)	4.6 %	4.3 %	1.6 %	0.2 %
Expected dividend yield	— %	— %	1.8 %	2.3 %
Expected volatility (b)	28.5 %	43.0 %	41.5 %	42.0 %
Expected term (in years)	3.0	3.0	3.0	3.0

(a) Based on the U.S. Treasury yield curve in effect at the time of grant or modification for the expected term of the award. The range of risk-free interest rates used for performance awards was 4.54% to 4.83% in fiscal 2024, 4.24% to 4.78% in fiscal 2023, and 1.14% to 1.88% in fiscal 2022, and 0.13% to 0.23% in fiscal 2021.

(b) Expected volatility is based on historical volatilities over periods commensurate with the expected term. In recent years, Valvoline utilized its historical daily closing price over this period.

The total grant date fair value of nonvested stock awards vested and the weighted average grant date fair value of nonvested stock awards granted follows for the years ended September 30:

	2024	2023	2022	2021
Total grant date fair value of shares vested	\$ 157.71	\$ 145.27	\$ 6.51	
Weighted average grant date fair value	\$ 336.598	\$ 35.32.98	\$ 2235	

As of September 30, 2023³⁴, there was \$56.69 million of total unrecognized compensation costs related to nonvested stock awards, which is expected to be recognized over a weighted average period of 1.9 years. The aggregate intrinsic value of nonvested stock awards as of September 30, 2023³⁴ is \$45.038.2 million.

NOTE 13 - EARNINGS PER SHARE

The following summarizes basic and diluted EPS for the years ended September 30:

(In millions, except per share data)	2024	2023	2022
Numerator			
Income from continuing operations	\$ 214.5	\$ 199.4	\$ 109.4
(Loss) income from discontinued operations, net of tax	(3.0)	1,220.3	314.9
Net income	\$ 211.5	\$ 1,419.7	\$ 424.3
~~Income from continuing operations~~	~~\$ 199.4~~	~~109.4~~	~~200.1~~
~~Income from discontinued operations, net of tax~~	~~1,220.3~~	~~314.9~~	~~220.2~~
~~Net income~~	~~\$ 1,419.7~~	~~424.3~~	~~420.3~~
Denominator			
Weighted average common shares outstanding	130.1	161.6	179.1
~~Basic earnings per share~~	~~\$ 8.79~~	~~2.37~~	~~2.30~~
Effect of potentially dilutive securities (a)	0.9	1.0	1.3
Weighted average diluted shares outstanding	131.0	162.6	180.4
Basic earnings per share			
Continuing operations	\$ 1.1	\$ 1.1	\$ 0.61
Discontinued operations	(0.02)	7.55	1.76
Basic earnings per share	\$ 1.1	\$ 8.7	\$ 2.37
~~Basic earnings per share~~			
~~Continuing operations~~	~~\$ 1.24~~	~~0.61~~	~~1.10~~
~~Discontinued operations~~	~~7.55~~	~~1.76~~	~~1.20~~
~~(Modified)~~			
~~Continuing operations~~	~~\$ 1.23~~	~~0.61~~	~~1.09~~
~~Discontinued operations~~	~~(0.02)~~	~~7.50~~	~~1.74~~
~~Basic earnings per share~~	~~\$ 1.61~~	~~8.73~~	~~2.35~~
~~Continuing operations~~	~~\$ 8.73~~	~~2.35~~	~~2.29~~

(a) Potentially dilutive securities include primarily SARs, not included in the computation of diluted earnings per share in each the year ended September 30, 2024 because the effect would have been antidilutive, and 0.2 million for each of the years ended September 30, 2023 and 2022.

NOTE 14 - STOCKHOLDERS' EQUITY

Modified "Dutch auction" tender offer

During May fiscal 2023, Valvoline commenced the Tender Offer to repurchase up to \$1.0 billion in value of shares of its common stock. Upon completion of the modified "Dutch auction" Tender Offer during June 2023, the Company and accepted 27.0 million shares at \$38.00 per share, for an aggregate purchase price of \$1.024 billion, excluding fees and related expenses. Included within the 27.0 million shares were 0.6 million shares that the Company elected to repurchase pursuant to its right to repurchase up to an additional 2% of its outstanding shares of common stock. Valvoline incurred \$16.4 million in fees and expenses associated with the Tender Offer, which included \$10.2 million for excise taxes on share repurchases in accordance with the IRA. These costs were recognized within Retained earnings during the year ended September 30, 2023 as costs to

repurchase the Company's common stock. Shares repurchased were retired and returned to the status of authorized, unissued shares.

~~The Tender Offer was made pursuant to the authorization from Valvoline's Board of Directors (the "Board") for the Company to repurchase up to \$1.6 billion of its common stock announced on November 15, 2022 (the "2022 Share Repurchase Authorization"). The Tender Offer utilized a substantial portion of the 2022 Share Repurchase Authorization and in combination with other share repurchases made throughout the fiscal year, leaves \$211.5 million of authorization remaining as of September 30, 2023.~~

Accumulated other comprehensive income (loss)

Changes in Accumulated other comprehensive income (loss) by component for fiscal years 2024 and 2023 ~~and 2022~~ were as follows:

(In millions)	Unamortized benefit plan credits	Currency translation adjustments	Changes in fair value of cash flow hedges	Total
Balance as of September 30, 2024	\$ 165.81	\$ (10.4) 49.7	\$ 0.8 13.3	\$ 7.5 (21.3)
Other comprehensive ~~(loss)~~ income before reclassification ~~(loss)~~	—	(40.0) 13.1	15.4 (22.8)	(24.6) 9.7
(Gain) loss reclassified out of accumulated other comprehensive income	(2.2)	— 30.7	12.4 7	(0.8) 41.2
Tax benefit (expense)	0.5	(0.4) 1	(42.3) 6	(3.4) 0
Balance as of September 30, 2023	153.14	(49.7) 6.0	13.3 5.8	(21.3) 2.1
Other comprehensive ~~(loss)~~ income before reclassification ~~(loss)~~	—	13.4 (0.4)	(22.8) 10.0	(9.7) 10.4
(Gain) loss reclassified out of accumulated other comprehensive income	(2.2) 1	30.7 4.4	12.7 3	41.2 6
Tax benefit ~~(expense)~~	0.5 4	(0.4) 2	21.6 9	32.0 5
Balance as of September 30, 2024	\$ 11.7	\$ (1.8)	\$ —	\$ 9.9

Amounts reclassified from Accumulated other comprehensive income (loss) follow for the years ended September 30:

(in millions)	2024	2023	2022	2021
Amortization of pension and other postretirement plan prior service credits (a)	\$ (2.5)	(2.5)	(2.5)	(11.8)
Business disposal (b)	4.4	30.6	—	—
Loss (gain) on cash flow hedges (c)	2.3	12.7	1.4	(0.7)
Tax effect of reclassifications	2.5	3.0	(3.4)	2.4
Total amounts reclassified, net of tax	\$ 7.1	\$ 44.2	\$ (4.1)	\$ (9.1)

(Modified) Included in net periodic benefit income for pension and other postretirement plans was net plan expense (income) ~~expense~~ within the Consolidated Statements of Income. The income tax effects from Accumulated other comprehensive income as benefit of currency translation losses ~~and included in the net assets held for sale of the Global Products business in the first quarter of fiscal 2024. Additionally, includes the net losses and \$0.1 million in~~ unamortized pension prior service credits ~~of \$30.7 million~~ within (Loss) income from discontinued operations, net of tax ~~within~~ the ~~in connection with the sale of the Global Products business for fiscal 2023.~~ hedges reported in Net interest and other financing expense within the Consolidated



NOTE 15 – SUPPLEMENTAL BALANCE SHEET INFORMATION

Cash and cash equivalents

The following table provides a reconciliation of cash, cash equivalents and restricted cash reported within the Consolidated Balance Sheets to the totals shown within the Consolidated Statements of Cash Flows for the years ended September 30:

(In millions)	2024	2023	2022
Cash and cash equivalents - continuing operations	\$ 68.3	\$ 409.1	\$ 23.4
Cash and cash equivalents - held for sale ^(a)	—	4.0	—
~~Total cash, cash equivalents and restricted cash~~	~~\$ 413.1~~	~~\$ 83.9~~	~~231.4~~

Cash and cash equivalents - discontinued operations	—	—	59.0
Restricted cash - continuing operations ^(h)	0.4	—	—
Restricted cash - discontinued operations ^(c)	—	—	1.5
~~Total cash, cash equivalents and restricted cash~~	~~\$ 68.7~~	~~\$ 413.1~~	~~\$ 83.9~~

(In millions) 2023 2022 2021

~~Cash and cash equivalents - continuing operations~~	~~\$ 409.1~~	~~\$ 23.4~~	~~122.6~~
~~Cash and cash equivalents - held for sale ^(a)~~	~~4.0~~	~~—~~	~~—~~
~~Cash and cash equivalents - discontinued operations~~	~~—~~	~~59.0~~	~~107.4~~
~~Restricted cash - discontinued operations ^(b)~~	~~—~~	~~1.5~~	~~1.4~~

(Modified)



the asset group classified as held for sale at September 30, 2023. ~~(b) Included in assets within the Consolidated Balance Sheets.~~

ts and other receivables in the Consolidated Balance

	2023	2022	2023
	\$ 64.0	\$ 73.2	\$ 56.4
Other	17.9	1.1	146.3
Notes receivable from franchisees	—	5.4	01.26
Receivables, gross	817.9	70.7	781.9
Allowance for credit losses	(01.6)	(40.6)	
Receivables, net	\$ 816.3	\$ 66.1	\$ 781.3

Non-current ^(a)

Notes receivable	\$ 2.3	\$ 2.4
Other	74.5	07.15
Noncurrent notes receivable, gross	96.8	29.28
Allowance for losses	(2.46)	(2.24)
Noncurrent notes receivable, net	\$ 7.4.3	\$ —7.4

(a) Included in Other noncurrent assets within the Consolidated Balance Sheets.

Property, plant and equipment

The following table summarizes the various components of property, plant and equipment within the Consolidated Balance Sheets as of September 30:

(In millions)	2023	2022
Land	\$ 148.60.51	\$ 134.8.75
Buildings	725.1869.5	725.62.81
Machinery and equipment	302.48.67	302.3.6.0
Construction in progress	572.61	82.457.6
Total property, plant and equipment	1,233.450.84	1,045.233.98
Accumulated depreciation	(491.5.57)	(347.15.35)
Net property, plant and equipment	\$ 841.958.37	\$ 668.18.63

The following table summarizes finance lease assets included in net property, plant and equipment as of September 30:

		85.4
		154.6
		240.0
		(50.0)
		190.0
	2024	2022
	\$	\$ 75.3
Buildings	165.4.6	141.8
Total finance lease assets	240.61.07	217.4
Accumulated depreciation	(50.0.67.4)	(34.2)
Net finance lease assets	\$	\$ 182.9

Non-cash transactions, including finance leases, recognized within total property, plant and equipment were \$178.53 million and \$23.217.5 million during the years ended September 30, 2024 and 2023 and 2022, respectively.

The following summarizes expense associated with property, plant and equipment recognized within the Consolidated Statements of Comprehensive Income for the years ended September 30:

(In millions)	2024	2023	2022
Depreciation (includes finance leases)	\$ 89.2 \$	72.0 \$	54.7-
(Total)	\$ 818.3 \$	668.6 \$	266.5 \$
			248.1

46.8

Long-lived assets

The following presents long-lived assets comprised of net property, plant and equipment and operating lease assets by geographic area in which the assets physically reside for the years ended September 30:

United States \$ **774.4**

647.7

<u>United States</u>	<u>\$</u>	<u>909.1</u>	<u>\$</u>	<u>774.4</u>	<u>\$</u>	<u>281.6</u>	<u>\$</u>	<u>247.2</u>
Non-U.S.		<u>49.6</u>		43.9		<u>20.9</u>		<u>17.0</u>
19.3		<u>19.1</u>						
Total	\$	958.7	\$	818.3				

(Add) \$ 24798.26 \$ 22966.05

NOTE 16 – SUBSEQUENT EVENTS-

Share repurchases

~~The Company repurchased 4.2 million shares for an aggregate amount of \$130.1 million from October 1, 2023 through November 15, 2023 pursuant to the 2022 Share Repurchase Authorization. The Company has \$81.4 million in aggregate repurchase authority remaining under the 2022 Share Repurchase Authorization as of November 15, 2023.~~

Assets held for sale

In October 2024, the Company entered into a definitive agreement to sell 38 company-owned service center stores to a new franchise partner. The transaction is subject to standard closing conditions and is expected to close in early fiscal 2025. The underlying net assets associated with the transaction were classified as held for sale beginning in October 2024 and will be classified as such until the closing of the sale.

EXHIBIT E

GUARANTEE OF ~~PERFORMANCE~~ PERFORMANCE

For value received, Valvoline Inc. located at 100 Valvoline Way, Suite 100, Lexington, Kentucky 40509, absolutely and unconditionally guarantees the performance by its subsidiary, Valvoline Instant Oil Change Franchising, Inc. located at 100 Valvoline Way, Suite 100, Lexington, Kentucky 40509, of all of the obligations of Valvoline Instant Oil Change Franchising, Inc. in accordance with the terms and conditions of its franchise registration in each state where the franchise is registered and under its License Agreements identified in ~~its~~ its 2024~~5~~ Franchise Disclosure Document, as the same have been made or may hereafter be amended, modified, renewed or extended from time to time. This guarantee shall continue in force until all obligations of Valvoline Instant Oil Change Franchising, Inc. under said franchise registration and any License Agreements shall have been satisfied or until Valvoline Instant Oil Change Franchising, Inc.'s liability to any franchisee under the franchise registration and any License Agreements have been completely discharged, whichever first occurs. Valvoline Inc. shall not be discharged from liability hereunder as long as any claim by any franchisee against Valvoline Instant Oil Change Franchising, Inc. remains outstanding. — Notice of acceptance is waived. Notice of default on the part of Valvoline Instant Oil Change Franchising, Inc. is not waived. This guarantee shall be binding on Valvoline Inc. and on its successors and assigns.



s by a duly authorized officer, executed this guarantee at 4.

~~VALVOLINE~~ INC.

By: Lori A. Flees

Name: Lori A. Flees

Title: President & CEO

VALVOLINE INC.

Lolli FLEES,
President & CEO

EXHIBIT F

~~EXHIBIT F~~

Franchise Legal Entity	Center Address	State	Phone
~~Gulf Shore Lubes~~ <u>GATEWAY</u> ~~91329 Boston Post Turnpike~~ Road ~~East Marlborough, Suite~~	1610 Douglas Ave Brewton, AL 36426	AL	(251) 867-9993
~~Gulf Shore Lubes LLC~~ ~~929 Boston Post Road East~~ ~~Marlborough, MA 01752~~	~~3477 Ross Clark~~ ~~Circle Dothan, AL~~ ~~36303~~	~~AL~~	~~(334) 686-0256~~
~~Gulf Shore Lubes LLC~~ ~~929 Boston Post Road East~~ ~~Marlborough, MA~~ ~~01752~~ <u>GATEWAY LUBES</u>	973 S US Highway 231 Ozark, AL 36360	AL	(334) 545-2040
~~Ozark Lubes, LLC~~ <u>GULF SHORE LUBES LLC</u> 929 Boston Post Road East	~~107 Carnahan Drive~~ ~~Maumelle, 3477 Ross~~ <u>Clark Circle Dothan,</u> <u>AR 7214336303</u>	~~AR~~ <u>AL</u>	~~(501) 334~~ ~~851-7686-0256~~
Ozark Lubes, LLC ~~91329 Boston Post Turnpike~~ Road ~~East, Suite 220~~ ~~Marlborough Southborough,~~	~~40112 N. Thompson~~ <u>SW</u> <u>14th</u> Street ~~Springdale Bentonville,~~ AR 7276412	AR	(479) ~~872-7827~~ <u>268-468</u> <u>3</u>
~~Ozark Lubes, LLC~~ ~~929 Boston Post Road East~~ ~~Marlborough, MA 01752~~	~~1713 W. DeWitt~~ ~~Henry~~ ~~Drive~~	~~AR~~	~~(501) 882-3511~~
~~Ozark Lubes, LLC~~ ~~929 Boston Post Road East~~ ~~Marlborough, MA 01752~~	~~201 Plaza Boulevard~~ ~~Cabot, AR 72023~~	~~AR~~	~~(501) 941-1023~~

Ozark Lubes, LLC
~~91329 Boston Post~~Turnpike
Road ~~East, Suite 220~~

2100 W. Pleasant Grove
Road
Rogers, AR 72758

AR (479) 372-4999

Ozark Lubes, LLC
~~929 Boston Post Road East~~
Marlborough, MA 01752

~~307 W. Hudson-
Road Rogers, AR-
72756~~

AR (479) 636-7025

Ozark Lubes, LLC
~~91329 Boston Post~~Turnpike
Road ~~East, Suite 220~~
~~Marlborough~~Southborough,

3460 N College Avenue
Fayetteville, AR 72703

AR (479) 527-6445

Ozark Lubes, LLC
~~91329 Boston Post~~Turnpike
Road ~~East, Suite 220~~

~~35047 W. Walnut-
Street~~Hudson Road
Rogers, AR 72756

AR (479)
~~9636-7500~~25

Ozark Lubes, LLC
~~929 Boston Post Road East~~
Marlborough, MA 01752

~~401 SW 14th Street-
Bentonville, AR-
72712~~

AR (479) 268-4683

Franchise Legal Entity	Center Address	State	Phone
Ozark Lubes, LLC ~~91329 Boston Post Road East~~ ~~Marlborough~~ Turnpike Road,	~~51312 N. JP Wright~~ ~~Road~~ ~~Jacksonville~~ Springdale, AR 720764	AR	(~~501~~ 479)
<u>Ozark Lubes, LLC</u> <u>132 Turnpike Road, Suite 220</u> <u>Southborough, MA 01772</u>	<u>3501 W. Walnut Street</u> <u>Rogers, AR 72756</u>	<u>AR</u>	<u>(479) 936-7500</u>
Ozark Lubes, LLC ~~91329 Boston Post~~ Turnpike Road ~~East~~ , Suite 220	6011 W. 12th Street Little Rock, AR 72204	AR	(501) 666-2451
<u>Ozark Lubes, LLC</u> <u>132 Turnpike Road, Suite 220</u> <u>Southborough, MA 01772</u>	<u>107 Carnahan Drive</u> <u>Maumelle, AR 72113</u>	<u>AR</u>	<u>(501) 851-7666</u>
<u>Ozark Lubes, LLC</u> <u>132 Turnpike Road, Suite 220</u> <u>Southborough, MA 01772</u>	<u>1713 W. DeWitt Henry</u> <u>Drive</u> <u>Beebe, AR 72012</u>	<u>AR</u>	<u>(501) 882-3511</u>
<u>Ozark Lubes, LLC</u> <u>132 Turnpike Road, Suite 220</u> <u>Southborough, MA 01772</u>	<u>201 Plaza</u> <u>Boulevard Cabot,</u> <u>AR 72023</u>	<u>AR</u>	<u>(501) 941-1023</u>
<u>Ozark Lubes, LLC</u> <u>132 Turnpike Road, Suite 220</u> <u>Southborough, MA 01772</u>	<u>513 N. JP Wright Loop</u> <u>Road</u> <u>Jacksonville, AR 72076</u>	<u>AR</u>	<u>(501) 985-2868</u>
Hartley Enterprises LLC <u>8201 East State Route 69</u> ~~P.O.~~ ~~Box 26879~~	1017 E Fry Blvd Sierra Vista, AZ 85635	AZ	(520) 459-5171

~~CPS Holding, Inc-
2549 W. 16th Street-
Yuma, AZ 85364~~

~~2549 W. 16th Street
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PO Box 26879
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~~Hartley Enterprises LLC
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86314~~

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~~Hartley Enterprises LLC
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Ste
C~~

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~~Henley Pacific LA, LLC-
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~~10115 Rosedale Hwy-
Bakersfield, CA 93312~~

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~~Henley Pacific LA, LLC-
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Newton, MA 02461~~

~~1033 Arnold Drive-
Martinez, CA 94553~~

~~CA (925) 229-0200~~

~~Hartley Enterprises LLC~~ ~~Franchise Legal Entity~~ <u>8201 East State Route 69 Prescott</u>	~~900 Cove Parkway~~ ~~Center~~ <u>Address</u> <u>Cottonwood, AZ</u> <u>86326</u>	~~AZ~~ ~~State~~	~~(928) 639-3453~~ <u>Phone</u>
~~Henley Pacific LA,~~ ~~LLC~~ <u>Hartley Enterprises LLC</u> <u>8201 East State Route 69 Prescott</u>	~~4042 N Davis~~ <u>3883 Stockton Hill Rd</u> <u>Kingman, AZ 86409</u>	~~CA~~ <u>AZ</u>	~~(928) 34~~ <u>7537-02421711</u>
~~54 Jaconnet St~~ ~~Newton, MA~~ ~~02461~~ <u>Hartley Enterprises LLC 8201</u>	~~Salinas,~~ <u>8201 E State Route 69 Prescott Valley,</u> ~~CA~~ <u>AZ 9390786314</u>	~~AZ~~	<u>(928) 775-2336</u>
~~Henley Pacific LA,~~ <u>Hartley Enterprises LLC</u> ~~54 Jaconnet St~~ ~~Newton, MA~~ <u>8202461</u>	~~40800 Riverside Dr. North Hollywood,~~ <u>439 Miller Valley Rd Prescott, CA</u> ~~91863021~~	~~CA~~ <u>AZ</u>	~~(928) 48~~ <u>7764-569677</u>
<u>CPS Holdings, Inc.</u> <u>2549 W. 16th Street</u> <u>Yuma, AZ 85364</u>	<u>2549 W. 16th Street</u> <u>Yuma, AZ 85364</u>	<u>AZ</u>	<u>(928) 783-0414</u>
~~Henley Pacific LA~~ <u>Grand Prix Lube, LLC</u> ~~54 Jaconnet St~~ <u>8 Two Mile</u>	<u>1815 Hwy 95</u> ~~1140 E. Colorado St.,~~ ~~Glendale, CA~~ <u>91205Bullhead City, AZ</u>	~~CA~~ <u>AZ</u>	~~(818)-~~ ~~500-9698~~ <u>928.758</u> <u>.3590</u>
Henley Pacific ~~LA,~~ LLC 54 Jaconnet St Newton, MA 02461	120 McHenry Ave Modesto, CA 95354	CA	(209) 526-7038
Henley Pacific ~~LA,~~ LLC 54 Jaconnet St Newton, MA 02461	~~12055 Scripps Summit~~ ~~Dr.~~ <u>549 Pacheco Blvd</u> ~~San Diego~~ <u>Los Banos, CA</u>	CA	~~(858) 209~~ ~~564710-039095~~
Henley Pacific ~~LA,~~ LLC 54 Jaconnet St Newton, MA 02461	<u>1530 E F ST</u> ~~12120 Carmel~~ ~~Mountain~~	CA	~~(858) 209~~ ~~451-1110~~ <u>847-725</u> <u>6</u>

Henlev Pacific ~~LA, LLC-~~ ~~Henley Pacific LA, LLC-~~ 54 Jaconnet St ~~Newton, MA 02461~~ <u>Newton,</u>	~~12472 Rancho Bernardo~~ ~~1270 E. Grand Blvd.-~~ ~~Corona~~ <u>Riverbank,</u> CA ~~92853679~~	CA CA	(~~858~~ 209) (~~954~~) 278-0594
Henley Pacific ~~LA,~~ LLC 54 Jaconnet St Newton, MA 02461	<u>1691 S. Lower</u> <u>Sacramento</u> <u>Road</u> ~~127-B S. El Camino Real-~~	CA	(~~762~~ 09) ~~239~~ 04-5401430
Henley Pacific ~~LA,~~ LLC 54 Jaconnet St Newton, MA 02461	~~12972 Newport Ave.-~~ ~~Tustin~~ <u>2480 Tracy</u> <u>Bld, Tracy,</u> CA ~~92537806~~	CA	(~~714~~ 209) ~~590~~ 54-8409214
Henley Pacific LA, LLC 54 Jaconnet St Newton, MA 02461	~~134~~ 9014 ~~Whittier~~ <u>National</u> Blvd. ~~Whittier~~ <u>Los Angeles,</u> CA 9060534	CA	(~~562~~ 310) ~~945-6863~~ <u>202-0198</u>
Henley Pacific LA, LLC 54 Jaconnet St Newton, MA 02461	<u>1700 Artesia Blvd.</u> ~~13421 Washington Blvd.-~~ ~~Marina Del Rey, CA-~~ ~~90292~~ <u>Redondo Beach, Ca</u>	CA	(310) ~~823~~ 18-2548780

Franchise Legal Entity

Center Address

Stat

Phone

Henley Pacific LA, LLC <u>54 Jaconnet St</u> <u>Newton, MA 02461</u>	<u>16405 N. Sepulveda</u> <u>Crenshaw</u> <u>Bld.</u> <u>Torrance, CA 90501</u>	CA	(~~424~~ 310) <u>325</u> 40-7633585
<u>Henley Pacific LA, LLC</u> 54 Jaconnet St ~~Newton, MA 02461~~ <u>Newton,</u>	~~Boulevard~~ ~~Manhattan Beach, CA~~ ~~90266~~ <u>6819 La Tijera</u> <u>Bld. Los Angeles, CA</u>	<u>CA</u>	<u>(310) 337-9980</u>
Henley Pacific LA, LLC 54 Jaconnet St Newton, MA 02461	1407 Columbus Street Bakersfield, CA 93305	CA	(661) 410-6435
Henley Pacific LA, LLC 54 Jaconnet St Newton, MA 02461	1409 Main St Watsonville, CA 95076	CA	(831) 763-9558

~~Henley Pacific LA, LLC~~ ~~54 Jaconnet St~~ ~~Newton, MA 02461~~	~~1460 E. Foothill Blvd.~~ ~~Upland, CA 91786~~	CA	(909) 920-0476
~~Henley Pacific LA, LLC~~ ~~54 Jaconnet St~~ ~~Newton, MA 02461~~	~~14949 Bear Valley Rd.,~~ ~~#A~~ ~~Hesperia, CA 92345~~	CA	(760) 244-1234

Henley Pacific LA, LLC 54 Jaconnet St Newton, MA 02461	~~1524 2nd Street~~ ~~San Rafael~~ <u>1757 Lincoln</u> <u>Bld. Santa Monica,</u>	CA	(~~431~~ <u>50</u>) ~~457-5823~~ <u>392-2514</u>

Henley Pacific LA, LLC 54 Jaconnet St Newton, MA 02461	~~153701 E F ST~~ ~~Oakdale~~ <u>Pacific Coast Hwy</u> <u>Lomita,</u> CA 9 ~~536~~ <u>0717</u>	CA	(~~231~~ <u>09</u>) ~~847-7256~~ <u>626-6307</u>

~~Henley Pacific LA, LLC~~ ~~54 Jaconnet St~~ ~~Newton, MA 02461~~ <u>Newton,</u>	~~1556 East H Street Chula~~ ~~15806 E Whittier Blvd~~ ~~Whittier~~ <u>Los Angeles,</u> CA 90 ~~603~~ <u>25</u>	CA CA	(~~631~~ <u>90</u>) ~~(562) 902-6600~~

Henley Pacific LA, LLC 54 Jaconnet St Newton, MA 02461	~~1613 W Cameron Ave~~ ~~Visalia~~ <u>24043 Hawthorne</u> <u>Bld. Torrance,</u> CA ~~93277~~ <u>90505</u>	CA	(~~559~~ <u>310</u>) ~~37291-7718~~ <u>480</u>

~~Henley Pacific LA, LLC~~ ~~54 Jaconnet St~~ ~~Newton, MA 02461~~	~~1635 W Herndon Ave~~ ~~Clovis, CA 93611~~	CA	(559) 712-6663

Henley Pacific LA, LLC 54 Jaconnet St Newton, MA 02461	~~1634521~~ ~~Crenshaw~~ <u>Washington</u> <u>Bld. Torrance</u> <u>Marina Del</u>	CA	(310) ~~38201-2517~~ <u>585</u>

Franchise Legal Entity	Center Address	Stat	Phone

Henley Pacific LA, LLC <u>54 Jaconnet St</u> <u>Newton, MA 02461</u>	~~16817 Main St~~ <u>4359 W. Sunset</u> <u>Bld.</u> <u>Hollywood, CA 90029</u>	CA	(~~443~~ <u>23</u>) ~~267-7800~~ <u>345-0312</u>

<u>Henley Pacific LA, LLC</u> 54 Jaconnet St ~~Newton, MA 02461~~ <u>Newton,</u>	<u>6536 Melrose Ave.</u> ~~Hesperia~~ <u>Los Angeles,</u> CA 9 ~~200~~ <u>3458</u>	CA	(323) 790-0333

Henley Pacific LA, LLC
54 Jaconnet St
Newton, MA 02461

1691 S. Lower
Sacramento Road
Lodi, CA 95242

CA (209) 904-4010

Henley Pacific LA, LLC
54 Jaconnet St
Newton, MA 02461

~~531700~~ ~~Artesia~~ W. Sunset Blvd.
~~Redondo Beach, Ca~~
Hollywood, CA 90027

CA (340) ~~23~~
~~348~~ 790-8705 80

Henley Pacific LA, LLC
54 Jaconnet St
Newton, MA 02461

~~17201~~ ~~Pacific Coast~~
~~Hwy Lomita~~ S. La Brea
Ave. Los Angeles, CA

CA (340) ~~23~~
~~626-6307~~ 930-9389

Henley Pacific LA, LLC
54 Jaconnet St
Newton, MA 02461

1524 - 2nd Street
~~17175-B Colima Road~~
~~Hacienda Heights, CA~~
~~91745~~ San Rafael, CA

CA (626) ~~415~~
~~346-2279~~ 457-5823

Henley Pacific LA, LLC
54 Jaconnet St
Newton, MA 02461

300 - 7th St
~~17511 Yorba Linda Blvd.~~
~~Yorba Linda, CA 92886~~ San

CA (714) ~~15~~
~~755~~ ~~29~~ ~~540~~ ~~3360~~

Henley Pacific LA, LLC
54 Jaconnet St
Newton, MA 02461

~~1757 Lincoln Blvd.~~
~~1760 Cavitt Drive~~
~~Folsom~~ San Francisco,
CA ~~95630~~ 94122

CA (341) ~~05~~
~~CA~~ ~~(916) 790-2202~~

Henley Pacific LA, LLC
54 Jaconnet St
Newton, MA 02461

~~1799 - 19th Avenue~~
San Francisco, CA 94122 908
Diablo Avenue

CA (415) ~~664~~ 898-5823

Henley Pacific LA, LLC
54 Jaconnet St
Newton, MA 02461

~~18681 Van Buren Blvd.~~
~~Riverside~~ 29519 S.
Western Avenue Rancho
Palos Verde, CA

CA (951) ~~424~~
~~789-28~~ 54-39 82

Henley Pacific LA, LLC
54 Jaconnet St
Newton, MA 02461

1405 N. Sepulveda
Boulevard
~~1875 E. Thompson Blvd.~~
~~Ventura, CA~~

CA (805) ~~424~~
~~625~~ ~~43-09~~ 7633

Henley Pacific ~~LA,~~ LLC
54 Jaconnet St
Newton, MA 02461

~~1935 E Prosperity Ave-~~
~~Tulare~~ 243 Sycamore
Avenue Vista, CA
~~93274~~ 083

CA (559) 442
~~685-1306~~ 224-5219

Franchise Legal Entity

Center Address

Stat

Phone

~~Henley Pacific LA, LLC~~
~~54 Jaconnet St~~
~~Newton, MA 02461~~

~~1935 Market Street~~
~~Concord, CA 94520~~

CA (925) 825-7576

Henley Pacific ~~LA,~~ LLC
54 Jaconnet St
Newton, MA 02461

1942 S Coast Hwy
Oceanside, CA 92054

CA (442) 233-4500

Henley Pacific LA, LLC
54 Jaconnet St
Newton, MA 02461

16817 Main St
~~19961 Beach Boulevard-~~
~~Huntington Beach, CA-~~
~~92648~~ Hesperia, CA 92345

CA (657) 442
~~245~~ 67-64 780 80

Henley Pacific ~~LA,~~ LLC
54 Jaconnet St
Newton, MA 02461

649 N. Broadway
~~1998 E. Valley Pkwy-~~
Escondido, CA 920275

CA (760) 442
~~466-1624~~ 777-0352

Henley Pacific ~~LA,~~ LLC
54 Jaconnet St
Newton, MA 02461

~~2002 Garnet Avenue San-~~
~~Diego~~ 1613 W Cameron
Ave Visalia, CA

CA (645) 59
~~403-9562~~ 372-7710

Henley Pacific ~~LA, LLC-~~
~~Henley Pacific LA, LLC-~~
54 Jaconnet St
~~Newton, MA 02461~~ Newton,

~~62031 S. La Brea N~~
~~2029 S. Sepulveda Blvd-~~
~~Los Angeles~~ Fresno, CA
~~93710~~ 025

CA (323) 559
~~CA~~ (310) ~~696-0160~~

Henley Pacific ~~LA,~~ LLC
54 Jaconnet St
Newton, MA 02461

~~20860 Sherman Way-~~
~~Canoga Park~~ 2222 E Main
St
Visalia, CA 94306 292

CA (818) 559
~~6264-7766~~ 1240

Henley Pacific ~~LA,~~ LLC
54 Jaconnet St
Newton, MA 02461

~~24000 Ventura Blvd-~~
~~Woodland Hills~~ 2225 W.
Cleveland Ave Madera,
CA 94364 37

CA (818) 559
~~6610-1488~~ 663

~~Henley Pacific LA, LLC~~
~~54 Jaconnet St~~
~~Newton, MA 02461~~

~~221 N. El Camino Real~~
~~Encinitas, CA 92024~~

CA (760) 452-0046

Henley Pacific ~~LA,~~ LLC
54 Jaconnet St
Newton, MA 02461

~~2222~~1935 E ~~Main St~~
~~Visalia~~Prosperity Ave
Tulare, CA 9329274

CA (559)
62485-124306

Henley Pacific ~~LA,~~ LLC
54 Jaconnet St
Newton, MA 02461

~~2225~~1635 W. ~~Cleveland~~
Herndon Ave
~~Madera~~Clovis, CA

CA (559)
712-664-14863

Franchise Legal Entity

Center Address

Stat

Phone

~~Henley Pacific LA, LLC~~

~~2248 Harbor Blvd.~~

~~CA~~

~~(949) 945-1440~~

Henley Pacific LLC
54 Jaconnet St
~~54 Jaconnet St~~
Newton, MA 02461

~~Costa Mesa~~5424 W
Cypress Ave Visalia, CA
9263277

CA (559) 738-1481

Henley Pacific LA, LLC
54 Jaconnet St
Newton, MA 02461

~~2260 Callagan Hwy. San~~
~~Diego~~7685 Carson Blvd.,
Suite B Long Beach, CA
9213690808

CA (56492)
24849-2363322

~~Henley Pacific LA, LLC~~
~~54 Jaconnet St~~
~~Newton, MA 02461~~

~~230 N Brea Blvd~~
~~Brea, CA 92821~~

CA (714) 990-1900

Henley Pacific LA, LLC
54 Jaconnet St
Newton, MA 02461

~~23165 Hemlock~~3402
Atlantic Ave. ~~Moreno~~
~~Valley~~Long Beach,
CA 92550807

CA (95462)
247-1873283-0299

Henley Pacific LA, LLC
54 Jaconnet St
Newton, MA 02461

~~2378 E. Thousand Oaks~~
~~Boulevard~~
~~Thousand Oaks~~7737 Firestone

CA (80562)
55367-8077968

Henley Pacific LA, LLC
54 Jaconnet St
Newton, MA 02461

~~2403543 Hawthorne Blvd E.~~
~~Torrance~~Long Beach, CA
9058054

CA (310562)

Henley Pacific LA, LLC
54 Jaconnet St
Newton, MA 02461

~~2420 W. Olive Ave.~~
~~Burbank~~ 15806 E Whittier
Blvd Whittier, CA
~~9450603~~

CA (848~~562~~)
~~844902-886600~~

Henley Pacific LA, LLC
54 Jaconnet St
Newton, MA 02461

~~243 Sycamore Avenue~~
~~Vista~~ 13401 Whittier Blvd.
Whittier, CA ~~92083605~~

CA (44~~562~~)
~~224-5249~~ 945-6863

Henley Pacific ~~LA,~~ LLC
54 Jaconnet St
Newton, MA 02461

5249 El Cajon Boulevard
~~2435 Main Street~~
~~Oakley, CA 94564~~ San
Diego, CA 92115

CA (925~~617~~)
~~625-4410~~ 8268

Henley Pacific LA, LLC
54 Jaconnet St
Newton, MA 02461

3464 Midway Drive
~~2480 S. Archibald Avenue~~
~~Ontario, CA~~ San Diego, CA
92110

CA (61~~909~~)
~~247-3725~~ 226-4111

Henley Pacific LA, LLC
54 Jaconnet St
Newton, MA 02461

903 Broadway
~~2480 Tracy Blvd, Tracy, CA~~
~~95376~~ Chula Vista, CA
91911

CA (20~~619~~)
~~904-4014~~ 371-3944

Henley Pacific ~~LA,~~ LLC
54 Jaconnet St
Newton, MA 02461

~~25371 Railroad Canyon~~
8675 Navajo Road
~~Lake Elsinore~~ San Diego,

CA (95~~619~~)
~~244-8884~~ 399-2796

Franchise Legal Entity

Center Address

Stat

Phone

~~Henley Pacific LA, LLC~~

~~25800 Jeronimo Rd.,~~
~~Suite 300~~

CA (949) 859-9274

Henley Pacific LLC
54 Jaconnet St
~~54 Jaconnet St~~
Newton, MA 02461

~~Mission Viejo~~ 2002 Garnet
Avenue
San Diego, CA ~~92691~~ 109

CA (619) 403-9562

Henley Pacific ~~LA,~~ LLC
54 Jaconnet St
Newton, MA 02461

9470 Mira Mesa
Boulevard
~~2585 Clairemont Drive~~ San

CA (619)
~~491-6396~~ 4720

Henlev Pacific ~~LA~~ LLC

~~26731 Rancho Pkwy. Lake~~

CA (61~~949~~)

~~Henley Pacific LA, LLC~~
54 Jaconnet St
~~Newton, MA 02461~~ Newton,

~~26921 Moulton Pkwy-~~
~~Laguna Hills~~ San Diego,
CA 92126 ~~56~~

CA (949) 751-3460

Henley Pacific LA, LLC
54 Jaconnet St
Newton, MA 02461

~~2749 Hillcrest Avenue~~
~~Antioch~~ 2260 Callagan Hwy.
San Diego, CA 94532 136

CA (619) ~~25~~
~~755-3055~~ 481-3633

Henley Pacific ~~LA,~~ LLC
54 Jaconnet St
Newton, MA 02461

~~2821 N. Chester Avenue~~
~~Bakersfield~~ 6417 Mission
Gorge Road San Diego,
CA ~~93308~~

CA (6619)
~~44083-286~~ 4367

Henley Pacific LA, LLC
54 Jaconnet St
Newton, MA 02461

~~2879 S Rodeo Gulch Rd~~
~~Soquel~~ 3911 University Ave
San Diego, CA 95210 ~~735~~

CA (83619)
~~475-2102~~ 491-6386

Henley Pacific LA, LLC
54 Jaconnet St
Newton, MA 02461

~~2926 Jamacha Road~~ 2585
Clairemont Drive
~~El Cajon~~ San Diego, CA 92019 17

CA (619)
~~6491-63-9~~ 924

Henley Pacific ~~LA,~~ LLC
54 Jaconnet St
Newton, MA 02461

~~29295 Central Ave.~~
899 East H Street
~~Lake Elsinore~~ Chula Vista,

CA (95619)
~~253-5200~~ 494-2727

Henley Pacific ~~LA,~~ LLC
54 Jaconnet St
Newton, MA 02461

~~29519 S. Western~~
~~Avenue Rancho Palos~~
~~Verde~~ 483 Sweetwater
Road Spring Valley,

CA (424619)
~~254-3982~~ 567-0421

Henley Pacific LA, LLC

29947 Antelope Rd

CA (951) 599-8700

Henley Pacific LLC
54 Jaconnet St
~~54 Jaconnet St~~
Newton, MA 02461

~~Menifee~~ 610 N. 2nd
Street El Cajon,
CA 92584 121

CA (619) 663-9908

Henley Pacific ~~LA,~~ LLC
54 Jaconnet St
Newton, MA 02461

~~300--7th St~~
~~San Francisco~~ 2926 Jamacha

CA (46159)
~~552-5400~~ 663-9924

Franchise Legal Entity	Center Address	Stat	Phone
Henlev Pacific L.A. LLC 54 Jaconnet St Newton, MA 02461	~~305 N. Citrus St~~ ~~7981 El~~ ~~West Covina~~ <u>La Mesa</u> , CA 91794 ~~42~~	CA	(~~626~~) <u>619</u>
Henley Pacific ~~LA~~ , LLC 54 Jaconnet St Newton, MA 02461	~~30625 Temecula~~ ~~Pkwy. Temecula~~ <u>1556</u> <u>East H Street Chula</u> <u>Vista</u> , CA 92519 ~~213~~	CA	(~~956~~) <u>619</u> ~~553-7399~~ <u>678-1200</u>
Henley Pacific LA, LLC 54 Jaconnet St Newton, MA 02461	~~32120 Clinton Keith~~ <u>5658</u> <u>Rosemead</u> Blvd. ~~Wildomar~~ <u>Temple City</u> , CA	CA	(~~954~~) <u>626</u> ~~609-3000~~ <u>285-3826</u>
Henley Pacific ~~LA~~ , LLC 54 Jaconnet St Newton, MA 02461	~~3232 E. Chapman~~ ~~Ave. Orange~~ <u>17175-B</u> <u>Colima Road</u> <u>Hacienda Heights</u> ,	CA	(~~714~~) <u>626</u> ~~453-4350~~ <u>346-2279</u>
Henley Pacific ~~LA~~ , LLC 54 Jaconnet St Newton, MA 02461	~~360324 Coffee Rd-~~ ~~Bakersfield~~ <u>Rosemead Blvd</u> <u>Rosemead</u> , CA 93317 ~~708~~	CA	(~~626~~) <u>626</u> ~~589-9000~~ <u>495-4715</u>
Henley Pacific LA, LLC 54 Jaconnet St Newton, MA 02461	<u>305 N. Citrus St.</u> ~~3335 Iowa Ave. Riverside, CA-~~ ~~92507~~ <u>West Covina, CA</u> <u>91791</u>	CA	(~~954~~) <u>626</u> <u>653</u> ~~67-071~~ <u>470</u>
Henley Pacific LA, LLC 54 Jaconnet St Newton, MA 02461	~~348020 Atlantic Ave. Long Beach~~ <u>E.</u> <u>Foothill Blvd.</u> <u>Pasadena</u> , CA 90811 ~~07~~	CA	(~~562~~) <u>626</u> ~~283-0299~~ <u>765-0173</u>
Henley Pacific ~~LA~~ , LLC 54 Jaconnet St Newton, MA 02461	~~34242 Doheny Park Rd.-~~ ~~Dana Point~~ <u>500 W El</u> <u>Camino Real Mountain</u> <u>View</u> , CA 92624 ~~040~~	CA	(~~949~~) <u>650</u> ~~661-4023~~ <u>399-3242</u>

~~Henley Pacific LA, LLC~~
~~54 Jaconnet St~~
~~Newton, MA 02461~~

~~3464 Midway Drive~~
~~San Diego, CA 92110~~

~~CA (619) 226-4111~~

Henley Pacific ~~LA,~~ LLC
54 Jaconnet St
Newton, MA 02461

19961 Beach Boulevard
~~3500 Alhambra Avenue~~
~~Martinez~~ Huntington

CA (926) 572-1205-6408

~~Henley Pacific LA, LLC~~
~~54 Jaconnet St~~
~~Newton, MA 02461~~

~~3504 Central Ave.~~
~~Riverside, CA 92506~~

~~CA (951) 367-0411~~

~~Hammond Oil~~
~~35126 Yucaipa Blvd.~~
~~Yucaipa, CA 92399-4339~~

~~35126 Yucaipa~~
~~Boulevard Yucaipa, CA~~
~~92399~~

~~CA (909) 790-0015~~

Franchise Legal Entity	Center Address	Stat	Phone
Henley Pacific ~~LA~~ , LLC 54 Jaconnet St Newton, MA 02461	~~3524 W Ball Rd~~ <u>1407</u> ~~Anaheim~~ <u>Bakersfield</u> , CA ~~928~~ <u>330</u> <u>45</u>	CA	(~~766~~ <u>14</u>)
Henley Pacific ~~LA~~ , LLC 54 Jaconnet St Newton, MA 02461	<u>2821 N. Chester Avenue</u> ~~3543 E. Anaheim St. Long~~ ~~Beach, CA~~ <u>90804 Bakersfield, CA</u>	CA	(~~562~~ <u>61</u>) ~~597-4111~~ <u>410-6436</u>
Henley Pacific LA, LLC 54 Jaconnet St Newton, MA 02461	~~3599 Harbor Blvd. Costa~~ ~~Mesa~~ <u>10115 Rosedale Hwy.</u> <u>Bakersfield</u> , CA <u>93312</u> ~~626~~	CA	(~~766~~ <u>14</u>) ~~966-1647~~ <u>589-5823</u>
Henley Pacific LA, LLC 54 Jaconnet St Newton, MA 02461	<u>3321 Coffee Rd</u> ~~3603 Rosemead Blvd~~ ~~Rosemead~~ <u>Bakersfield</u> , CA ~~9477~~ <u>3308</u>	CA	(~~62~~ <u>61</u>) ~~495-4715~~ <u>589-9000</u>
Henley Pacific LA, LLC 54 Jaconnet St Newton, MA 02461	<u>6501 White Lane</u> ~~3615 W. Florida Avenue~~ ~~Hemet~~ <u>Bakersfield</u> , CA ~~92545~~ <u>93309</u>	CA	(~~956~~ <u>61</u>) ~~502-0022~~ <u>837-0245</u>
Henley Pacific ~~LA~~ , LLC 54 Jaconnet St Newton, MA 02461	<u>690 Mendocino Avenue</u> ~~3800 E. Foothill Blvd.~~ ~~Pasadena, CA 91107~~ <u>Santa</u> <u>Rosa, CA 95401</u>	CA	(~~626~~ <u>707</u>) ~~5765-047~~ <u>5823</u>
Henley Pacific ~~LA~~ , LLC 54 Jaconnet St Newton, MA 02461	<u>3524 W Ball Rd</u> ~~3911 University Ave San~~ ~~Diego, CA 92105~~ <u>Anaheim,</u> <u>CA 92804</u>	CA	(~~671~~ <u>94</u>) ~~4094-5638~~ <u>66</u>
<u>Henley Pacific LA, LLC</u> <u>54 Jaconnet St</u> <u>Newton, MA 02461</u>	<u>985 N. Weir Canyon</u> <u>Bld.</u> <u>Anaheim, CA 92807</u>	<u>CA</u>	<u>(714) 453-2470</u>

Henley Pacific LA, LLC
54 Jaconnet St
Newton, MA 02461

3232 E. Chapman Ave.
Orange, CA 92869

CA

(714) 453-4350

Henley Pacific LA, LLC <u>54 Jaconnet St</u> <u>Newton, MA 02461</u>	~~400 E. 17th St.~~ <u>Tustin, CA 92780</u>	CA	(~~971~~ 49)

<u>Henley Pacific LLC</u> <u>54 Jaconnet St</u> <u>Newton, MA 02461</u>	<u>9001 Trask Avenue,</u> <u>Garden Grove, CA</u> <u>92844</u>	<u>CA</u>	<u>(714) 539-9494</u>

<u>Henley Pacific LA, LLC</u> <u>54 Jaconnet St</u> <u>Newton, MA 02461</u>	<u>17511 Yorba Linda Blvd.</u> <u>Yorba Linda, CA 92886</u>	<u>CA</u>	<u>(714) 729-0336</u>

Henley Pacific LA, LLC 54 Jaconnet St Newton, MA 02461	4002 N. Harbor Blvd. Fullerton, CA 92835	CA	(714) 871-9980

Henley Pacific LA, LLC 54 Jaconnet St Newton, MA 02461	~~40430 California Oaks Rd.~~ <u>Murrieta</u> <u>7361 Edinger</u>	CA	(~~957~~ 14) ~~696-2882~~ <u>899-3600</u>

Henley Pacific LA, LLC 54 Jaconnet St Newton, MA 02461	<u>750 E. Dyer Rd.</u> ~~4055 University Pkwy. San Bernardino~~ <u>Santa Ana</u> , CA 924 <u>7075</u>	CA	(~~909~~ 714) ~~88951-57-7347~~

Henley Pacific LA, LLC 54 Jaconnet St Newton, MA 02461	~~43599 W.~~ ~~Sunset~~ <u>Harbor</u> Blvd. ~~Hollywood~~ <u>Costa</u>	CA	(~~323~~ 714) ~~345-0312~~ <u>966-1647</u>

<u>Henley Pacific LA, LLC</u> <u>54 Jaconnet St</u> ~~Franchise Legal~~ ~~Entity~~ <u>Newton, MA 02461</u>	<u>9525 Warner Ave</u> ~~Center~~ ~~Address~~ <u>Fountain</u> <u>Valley, CA 92708</u>	~~State~~ <u>CA</u>	~~Phone~~ (714) <u>968-9023</u>

Henley Pacific LA, LLC <u>54 Jaconnet St</u> <u>Newton, MA 02461</u>	~~4365 Genesee Ave.~~ <u>230 N Brea</u> <u>Bldv</u> <u>Brea, CA 92821</u>	CA	(~~858~~ 714) ~~268-0222~~ <u>990-1900</u>

<u>Henley Pacific LLC</u> 54 Jaconnet St Newton, MA 02461	<u>127-B S. El Camino Real</u> ~~San Diego~~ Encinitas, CA 92117 ~~2024~~	<u>CA</u>	<u>(760) 230-5113</u>
Henley Pacific LA, LLC 54 Jaconnet St Newton, MA 02461	<u>14949 Bear Valley Rd.,</u> <u>#A</u> ~~483 Sweetwater Road~~ ~~Spring Valley, CA~~	CA	<u>(76190)</u> ~~567-0424~~ <u>244-1234</u>
Henley Pacific ~~LA~~ , LLC 54 Jaconnet St Newton, MA 02461	~~4900 Mack Road~~ ~~Sacramento~~ <u>221 N. El</u> <u>Camino Real Encinitas,</u> CA 92023 ~~2024~~	CA	<u>(91760)</u> ~~933-4749~~ <u>452-0046</u>
Henley Pacific LA, LLC 54 Jaconnet St Newton, MA 02461	~~500 W El Camino Real Mountain-~~ ~~View~~ <u>1998 E. Valley Pkwy.</u> <u>Escondido,</u> CA 94020 ~~4027~~	CA	<u>(7650)</u> ~~399466-316~~ <u>242</u>
Henley Pacific ~~LA~~ , LLC 54 Jaconnet St Newton, MA 02461	<u>645 West Mission Avenue</u> ~~5200 Squire Wells Way,~~ ~~Riverbank~~ <u>Escondido,</u> CA 92025 ~~367~~	CA	<u>(27609)</u> <u>871-463-06984</u>
Henley Pacific LA, LLC 54 Jaconnet St Newton, MA 02461	~~5249 El Cajon Boulevard San-~~ ~~Diego~~ <u>786 E. Vista Way</u> <u>Vista,</u> CA 92115 ~~5084~~	CA	<u>(76170)</u> ~~510-8268~~ <u>941-4004</u>
Henley Pacific ~~LA~~ , LLC 54 Jaconnet St Newton, MA 02461	<u>5252378 E. Avenida-</u> ~~Pico~~ <u>Thousand Oaks</u> <u>Boulevard</u>	CA	<u>(949805)</u> ~~940-1850~~ <u>557-8096</u>
Henley Pacific LA, LLC 54 Jaconnet St Newton, MA 02461	~~531875 W. Sunset~~ <u>E.</u> <u>Thompson</u> Blvd. ~~Hollywood~~ <u>Ventura,</u> CA 93002 ~~271~~	CA	<u>(323805)</u> ~~790-0580~~ <u>643-0963</u>
Henley Pacific LA, LLC 54 Jaconnet St Newton, MA 02461	<u>100 S Las Posas Rd, Ste</u> <u>C</u> ~~532 W. Florida Ave.~~	CA	<u>(98054)</u> <u>920-766-14996</u>

Henley Pacific LA, LLC
~~Henley Pacific LA, LLC~~
54 Jaconnet St
~~Newton, MA 02461~~ Newton,

~~5424 W Cypress Ave-~~
~~549 Pacheco Blvd Los~~
~~Banos~~ Reseda, CA 913635

CA (559) 818
CA (209) 710-9095

Henley Pacific LA, LLC
54 Jaconnet St
Newton, MA 02461

20860 Sherman Way
Canoga Park, CA
91306

CA (818) 264-7766

Henley Pacific LA, LLC
54 Jaconnet St
Newton, MA 02461

9457 Reseda Blvd.
~~5658 Rosemead Blvd-~~
~~Temple City~~ Northridge,
CA 91780 324

CA (626) 818
2850-3058 264

Franchise Legal Entity

Center Address

Stat

Phone

Henley Pacific LA, LLC
54 Jaconnet St
Newton, MA 02461

~~61140 N. 2nd Street~~ E. Colorado
St.,
Glendale, CA 91205

CA (681) 98
~~663500~~-9698

Henley Pacific LA, LLC
54 Jaconnet St
~~Newton, MA 02461~~ Newton,

~~El Cajon~~ 21000 Ventura
Bld. Woodland Hills,
CA 92124 364

CA (818) 610-8866

Henley Pacific LA, LLC
54 Jaconnet St
Newton, MA 02461

10800 Riverside Dr.
~~6231 N Blackstone~~
~~Ave Fresno, CA~~
~~93740~~ North

CA (559) 818
~~438-3023~~ 761-5696

Henley Pacific LA, LLC
54 Jaconnet St
Newton, MA 02461

~~6417 Mission Gorge~~
~~Road~~
~~San Diego, CA~~ 2420 W. Olive

CA (681) 98
841-83-2867 6

Henley Pacific ~~LA~~, LLC
54 Jaconnet St
Newton, MA 02461

~~649 N. Broadway-~~
~~Escondido~~ 2879 S Rodeo
Gulch Rd Soquel, CA
~~92502~~ 573

CA (442) 831
477-035-2102

Henley Pacific ~~LA~~, LLC
54 Jaconnet St
Newton, MA 02461

~~6501 White Lane Bakersfield~~1042 CA (~~6683~~1)
N Davis Rd
Salinas, CA 9339097 ~~83753~~-02452

Henley Pacific LLC
54 Jaconnet St
Newton, MA 02461

1409 Main St
Watsonville, CA 95076

CA

(831) 763-9558

Henley Pacific LA, LLC
54 Jaconnet St
Newton, MA 02461

~~654~~365 ~~Melrose~~Genesee
Ave.
~~Los Angeles~~San Diego,
CA ~~90038~~92117

CA

(~~323~~858)
~~790-0333~~268-0222

Henley Pacific LA, LLC
54 Jaconnet St
Newton, MA 02461

12120 Carmel Mountain
~~6761 Reseda Blvd~~Rd.
~~Reseda, 91335~~San Diego,

CA

(8458)
~~264-7656~~451-1110

Henley Pacific LA, LLC
54 Jaconnet St
Newton, MA 02461

12055 Scripps Summit
Dr.
~~6819 La Tijera Blvd. Los~~
~~Angeles, CA 90045~~San

CA

(~~340~~858)
564-0337-9880

Henley Pacific LA, LLC
54 Jaconnet St
Newton, MA 02461

12472 Rancho Bernardo
Rd.
~~690 Mendocino Avenue~~
~~Santa Rosa, CA 95401~~San

CA

(~~707~~858)
~~56753-5821~~1473

Henley Pacific ~~LA,~~ LLC
54 Jaconnet St
Newton, MA 02461

~~7361 Edinger Ave.~~
~~Huntington Beach~~2480 S.
Archibald Avenue
Ontario, CA~~92647~~

CA

(~~744~~909)
~~899-3600~~247-3725

Henley Pacific LA, LLC
54 Jaconnet St
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850 W. Redlands Blvd.
Redlands, CA 92373

CA

(909) 335-8464

Henley Pacific LA, LLC
54 Jaconnet St
Newton, MA 02461

8122 Masi Dr.
~~7437 Arlington Ave.~~
~~Riverside~~Rancho
Cucamonga, CA~~92503~~

CA

(9~~54~~09)
~~64894-7805~~610

Hammond Oil, Inc.
35126 Yucaipa Blvd.
~~Henley Pacific LA, LLC~~

~~7450 Mission Grove~~
~~Pkwy. S.~~
~~Riverside~~35126 Yucaipa

CA

(9~~54~~09)
~~7890-2500~~15

Henley Pacific LLC
54 Jaconnet St
Newton, MA 02461

911 W. Highland Avenue
San Bernardino, CA
92405

CA

(909) 882-5542

Henley Pacific LA, LLC
54 Jaconnet St
Franchise Legal-
EntityNewton, MA 02461

4055 University Pkwy.
Center-AddressSan
Bernardino, CA 92407

State
CA

Phone(909)
887-7347

Henley Pacific LA, LLC
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7501460 E. Dyer-
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CA 91786

CA

(714909)
95420-5047776

Henley Pacific LLC
54 Jaconnet St
54 Jaconnet St-
Newton, MA 02461

Santa-Ana1102 West Hold
Boulevard Ontario, CA
92170562

CA

(909)-500-3107

Henley Pacific ~~LA,~~ LLC
54 Jaconnet St
Newton, MA 02461

7548 Greenback Lane
Citrus Heights, CA
95610

CA

(916) 721-8888

Henley Pacific ~~LA,~~ LLC
54 Jaconnet St
Newton, MA 02461

7685-Carson Blvd.,
Suite
B
Long-Beach, CA-908081760

CA

(59162)
24790-23202

Henley Pacific ~~LA,~~ LLC
54 Jaconnet St
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4900 Mack Road
7737 Firestone Blvd.-
DowneySacramento, CA
90582443

CA

(59162)
9363-47-77498

Henley Pacific ~~LA,~~ LLC
54 Jaconnet St
Newton, MA 02461

786 E. Vista-Way
1033 Arnold Drive
VistaMartinez, CA

CA

(760925)
22944-402004

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3500 Alhambra Avenue
7981 El-Cajon Blvd.-
La-Mesa, CA-

CA

(64925)
668-5602229-1206

Henley Pacific ~~LA, LLC~~
~~Henley Pacific LA, LLC~~
54 Jaconnet St
~~Newton, MA 02461~~ Newton,

~~8422 Masi Dr.~~

~~8336 Mira Mesa~~
~~Boulevard~~

CA (909) 25
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Henley Pacific ~~LA, LLC~~
54 Jaconnet St
Newton, MA 02461

~~850 W. Redlands Blvd.~~
~~Redlands~~ 2435 Main Street
Oakley, CA 92373 94561

CA (909) 25
33625-8146410

Henley Pacific ~~LA, LLC~~
54 Jaconnet St
Newton, MA 02461

~~8675 Navajo Road San~~
~~Diego~~ 2749 Hillcrest
Avenue Antioch, CA
92453 149

CA (649) 25
399-2796755-3055

Henley Pacific ~~LA, LLC~~
54 Jaconnet St
Newton, MA 02461

1935 Market Street
~~899 East H Street Chula~~
~~Vista~~ Concord, CA
9494 4520

CA (649) 25
494825-272576

Henley Pacific ~~LA, LLC~~
54 Jaconnet St
Newton, MA 02461

~~90015 Trask Avenue,~~
~~Garden Grove~~ Abbott St
Salinas, CA 92844 93901

CA (793) 14
539226-194294

Franchise Legal Entity	Center Address	Stat	Phone
Henley Pacific LA, LLC <u>54 Jaconnet St</u> <u>Newton, MA 02461</u>	<u>26731 Rancho Pkwy.</u> <u>Lake Forest, CA</u> ~~9263014 National Blvd.~~	CA	(~~340~~ <u>949</u>) ~~202-0198~~ <u>465-9912</u>
<u>Henley Pacific LA, LLC</u> 54 Jaconnet St ~~Newton, MA 02461~~ <u>Newton,</u>	<u>34242 Doheny Park Rd.</u> ~~Los Angeles~~ <u>Dana Point,</u> CA 9 <u>003262</u> 4	<u>CA</u>	<u>(949) 661-1023</u>
Henley Pacific LA, LLC 54 Jaconnet St Newton, MA 02461	~~903 Broadway~~ ~~Chula Vista~~ <u>26921 Moulton</u> <u>Pkwy. Laguna Hills, CA</u>	CA	(~~61~~ <u>949</u>) ~~3751-394~~ <u>460</u>
Henley Pacific LA, LLC 54 Jaconnet St Newton, MA 02461	<u>25800 Jeronimo Rd.,</u> <u>Suite</u> <u>300</u>	CA	(<u>94</u> ~~159~~) ~~898-589-92~~ <u>371</u>

Henley Pacific LA, LLC <u>54 Jaconnet St</u> <u>Newton, MA 02461</u>	~~915 Abbott St~~ <u>San Clemente, CA 92672</u>	CA (~~931~~ 49) (~~818~~)
Henley Pacific LA, LLC 54 Jaconnet St Newton, MA 02461	~~9457 Reseda~~ 2248 <u>Harbor Blvd.</u> ~~Northridge~~ <u>Costa</u> <u>Mesa, CA</u>	CA (949) 945-1440
Henley Pacific LA, LLC 54 Jaconnet St Newton, MA 02461	<u>400 E. 17th St.</u> ~~9470 Mira~~ <u>Costa</u> Mesa ~~Boulevard~~	CA (~~61~~ 949) <u>943</u> ~~65~~ - <u>41</u> <u>72</u> <u>00</u>
Henley Pacific ~~LA~~ , LLC 54 Jaconnet St Newton, MA 02461	<u>25371 Railroad Canyon</u> <u>Road</u> ~~9525 Warner Ave Fountain~~ ~~Valley, CA 92708~~ <u>Lake</u>	CA (~~79~~ 514) ~~968-9023~~ <u>244-8884</u>
<u>Henley Pacific LA, LLC</u> <u>54 Jaconnet St</u> <u>Newton, MA 02461</u>	<u>23165 Hemlock Ave.</u> <u>Moreno Valley, CA</u> <u>92557</u>	CA (951) 247-1873
Henley Pacific LA, LLC 54 Jaconnet St Newton, MA 02461	~~985 N. Weir Canyon Blvd.~~ <u>29295 Central Ave.</u> ~~Anaheim~~ <u>Lake Elsinore,</u>	CA (~~79~~ 514) ~~42~~ 53- ~~52~~ <u>47</u> <u>00</u>
<u>Henley Pacific LA, LLC</u> <u>54 Jaconnet St</u> <u>Newton, MA 02461</u>	<u>1270 E. Grand Blvd.</u> <u>Corona, CA 92879</u>	CA (951) 278-0591
Henley Pacific ~~LA~~ , LLC 54 Jaconnet St Newton, MA 02461	996 Mountain Avenue Norco, CA 92860 ~~1061 S. Hover Road,~~	CA (951) 344-4551 ~~CO~~
<u>Henley Pacific LA, LLC</u> <u>54 Jaconnet St</u>	<u>3335 Iowa Ave.</u> ~~1231 Main St, Windsor, CO-~~ ~~80550~~ <u>Riverside, CA</u>	COA (9 ~~70~~ 51) <u>36</u> ~~86~~ <u>7</u> -0 ~~588~~ <u>147</u>

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3504 Central Ave.
Riverside, CA 92506

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3615 W. Florida Avenue
Hemet, CA 92545

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54 Jaconnet St
~~8000 Tower Point Dr.~~

~~430625 S. Plum St.~~
~~Fruita, Temecula Pkwy.~~
Temecula, CA 84925924

~~COA~~ ~~(97051)~~
~~858-2043553-7399~~

Henley Pacific LLC
54 Jaconnet St
~~Franchise Legal-~~
~~Entity~~Newton, MA 02461

~~Center Address~~29947 Antelope
Rd
Menifee, CA 92584

~~State~~ ~~Phone~~(951)
CA 599-8700

Henley Pacific LA, LLC
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32120 Clinton Keith
Bld.
Wildomar, CA 92595

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Henley Pacific LA, LLC
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7437 Arlington Ave.
Riverside, CA 92503

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Henley Pacific QLAS III,
LLC
54 Jaconnet St

~~46450430 S. Townsend-~~
~~Ave.~~California Oaks Rd.
Murrieta, CA 92562

~~COA~~ ~~(97051)~~
~~249-5585696-2882~~

Henley Pacific LA, LLC
54 Jaconnet St
~~8000 Tower Point Dr.~~
~~Charlotte, NC 28227~~Newton,

~~Montrose,~~532 W.
Florida Ave.
Hemet, COA
~~81401~~92543

CA (951) 766-1996

Henley Pacific LA, LLC
54 Jaconnet St
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7450 Mission Grove
Pkwy.
S.

CA (951) 780-2500

Henlev Pacific I.A. LLC
54 Jaconnet St
Newton, MA 02461

18681 Van Buren Blvd.
Riverside, CA 92508

CA

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Henley Pacific LLC
54 Jaconnet St
Newton, MA 02461

410 Mowry Avenue
Fremont, CA 94536

CA

510-713-7771

Henley Pacific LLC
54 Jaconnet St
Newton, MA 02461

5464 Florin Road
Sacramento, CA 95823

CA

916-347-0590

QAS III, LLC
8000 Tower Point Dr.

~~High Desert Oil, Inc~~

1646 Pace St,
Longmont, CO 80504

CO

(303) 772-4800

QAS III, LLC
8000 Tower Point Dr.

~~High Desert Oil, Inc~~

2310 - 17th Ave,
Longmont, CO
80501

CO

(303) 772-4900

Premier Holdings Company,
LLC
8867 Parley's Lane

7350 Rangewood
Drive Colorado
Springs, CO 80920

CO

(719) 599-4724

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

2444 Patterson Rd.
Grand Junction, CO 81505

CO

(970) 241-7722

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

2460 US Highway 6 and
50
Grand Junction, CO 81505

CO

(970) 245-2552

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

16450~~843 US Highway 6.~~
Townsend Ave.
Montrose, CO 81401

CO

(970)
~~9249-3232~~5585

~~QAS III, LLC~~ 8000 Tower Point Dr. Charlotte, NC 28227	~~800 N Summit Boulevard~~ ~~Avon Frisco, CO 81620~~ ~~443~~	~~CO~~	~~(970) 368-6286~~
<u>QAS III, LLC</u> <u>8000 Tower Point Dr.</u> ~~High Desert Oil, Inc~~	410 N. College Ave., Ft. Collins, CO 80524	CO	(970) 482-9096
QAS III, LLC 8000 Tower Point Dr. Charlotte, NC 28227	~~434 Edwards Access~~ ~~Road~~ ~~Edwards, CO-~~ ~~81632~~ <u>1231 Main St.</u>	CO	(970) ~~92686-05~~ <u>34788</u>
~~Premier Holdings-~~ ~~Company~~ <u>QAS III, LLC</u> <u>8000 Tower Point Dr.</u> ~~8867 Parley's Lane~~	~~71350 Rangewood Drive Colorado-~~ ~~Springs~~ <u>S. Plum St.</u> <u>Fruita, CO 80915</u> ~~201~~	CO	~~(97190)~~ <u>85998-204</u> <u>7243</u>
QAS III, LLC 8000 Tower Point Dr. Charlotte, NC 28227	~~800 N Summit Boulevard~~ <u>434 Edwards Access</u> <u>Road</u>	CO	(970) ~~368-6286~~ <u>926-534</u> <u>7</u>
~~Galena Associates~~ <u>QAS III,</u> LLC- ~~8 Two Mile Road~~ <u>8000 Tower Point Dr.</u>	~~1082 Farmington Avenue~~ ~~Bristol, CT-~~ ~~06010~~ <u>40843 US</u>	~~CT~~ <u>O</u>	~~(86970)~~ ~~584-8169~~ <u>949-323</u> <u>2</u>
~~High Line Lube~~ <u>QAS III,</u> LLC <u>8000 Tower Point Dr.</u> ~~25 Main Street, 4th Floor~~	~~1091 Poquonnock Road~~ ~~Groton, CT 06340~~ <u>1061 S.</u> <u>Hover Road, Longmont,</u>	~~CT~~ <u>O</u>	~~(860)-~~ ~~445-6666~~ <u>303.774</u> <u>.0852</u>
<u>QAS III, LLC</u> <u>8000 Tower Point Dr.</u> <u>Charlotte, NC 28227</u>	<u>7425 West 92nd Avenue</u> <u>Westminster, CO 80021</u>	<u>CO</u>	<u>303.954.4458</u>
<u>QAS III, LLC</u> <u>8000 Tower Point Dr.</u> <u>Charlotte, NC 28227</u>	<u>9670 Washington</u> <u>Parkway</u> <u>Thornton, CO 80229</u>	<u>CO</u>	<u>303.452.3217</u>

Franchise Legal Entity	Center Address	State	Phone
~~Galena Associates II, LLC~~ ~~8 Two Mile Road~~ ~~Farmington, CT 06032~~	~~1231 Main Street~~ ~~Watertown, CT 06795~~	~~CT~~	~~(860) 945-3631~~
~~Galena Associates II, LLC~~ ~~8 Two Mile Road~~ ~~Farmington, CT 06032~~	~~1249 Farmington Avenue~~ ~~West Hartford, CT 06107~~	~~CT~~	~~(860) 521-5823~~
~~Meadowbrook Associates Limited Partnership~~ ~~25 Main Street, 4th Floor~~	~~150 New Britain Avenue~~ ~~Plainville, CT 06062~~	~~CT~~	~~(860) 747-1766~~
~~Galena Associates II, LLC~~ ~~8 Two Mile Road~~ ~~Farmington, CT 06032~~	~~1595 E. Main Street~~ ~~Torrington, CT 06790~~	~~CT~~	~~(860) 626-8462~~
~~Galena Associates II, LLC~~ ~~8 Two Mile Road~~ ~~Farmington, CT 06032~~	~~16 Amity Road~~ ~~New Haven, CT 06515~~	~~CT~~	~~(203) 387-4997~~
~~High Line Lube QAS III, LLC~~ ~~25 Main Street, 4th Floor~~ ~~8000 Tower Point~~	~~837 Desert Flower Boulevard~~ ~~Hartford Pueblo, CT~~	~~163-1800 State Street~~	~~CT~~ ~~(203)-~~ ~~(203) 333-1852~~
~~High Line Lube QAS III, LLC~~ ~~25 Main Street, 4th Floor~~ ~~8000 Tower Point~~	~~2005 South Pueblo Boulevard~~ ~~Pueblo, CO 81005~~	~~248 West port Aven~~	~~CT~~ ~~(203)-~~ ~~846-8179~~ ~~719.56~~ ~~1.3163~~
~~High Line Lube QAS III, LLC~~ ~~25 Main Street, 4th Floor~~ ~~8000 Tower Point~~	~~8210 South Quebec Street~~ ~~Centennial, CO 80112~~	~~225 Whit e Stree~~	~~CT~~ ~~(203)-~~ ~~744-2511~~ ~~720.37~~ ~~0.3681~~
~~High Line Lube, LLC~~ ~~25 Main Street, 4th Floor~~ ~~Hartford, CT 06106~~	~~235 Danbury Road New Milford, CT 06776~~	~~CT~~	~~(860) 350-9397~~
~~High Line Lube QAS III, LLC~~ ~~25 Main Street, 4th Floor~~ ~~8000 Tower Point~~	~~18231 Green Valley Ranch Blvd~~ ~~Denver, CO 80249~~	~~24 Wall Stree t~~	~~CT~~ ~~(860)-~~ ~~228-1314~~ ~~720.77~~ ~~6.0871~~

~~Galena Associates II, LLC
8 Two Mile Road
Farmington, CT 06032~~

~~265 E. Main Street New
Britain, CT 06051~~

~~CT (860) 827-1500~~

Franchise Legal Entity	Center Address	State	Phone
Galena Associates II, LLC 8 Two Mile Road Farmington, CT 06032	2958 Main Street Glastonbury, CT 06033	CT	(860) 657-2730
~~High Line Lube~~ <u>QAS III</u> , LLC <u>8000 Tower Point Dr.</u> ~~25 Main Street, 4th Floor~~	~~300 Main~~ <u>12601 West 32nd</u> Avenue ~~Norwalk,~~ <u>Wheat Ridge,</u>	~~CT~~ <u>CO</u>	~~(203)-~~ ~~846-2640~~ <u>720.40</u> <u>0.7694</u>
~~High Line Lube~~ <u>QAS III</u> , LLC <u>8000 Tower Point Dr.</u> ~~25 Main Street, 4th Floor~~	~~347 Talcottville Road-~~ Vernon, CT ~~0336066~~ <u>W.</u> <u>Northern Avenue</u> <u>Pueblo, CO 81005</u>	~~CT~~ <u>CO</u>	~~(860)-~~ ~~375-3336~~ <u>719.20</u> <u>4.3320</u>
~~High Line Lube~~ <u>QAS III</u> , LLC <u>8000 Tower Point Dr.</u> ~~25 Main Street, 4th Floor~~	~~4183~~ <u>50 Main Street-</u> Danbury, <u>Cottonwood</u> <u>Drive Parker, CT</u> <u>CO</u>	~~CT~~ <u>CO</u>	~~(203)-~~ ~~792-40,340.~~ <u>551</u> <u>8</u>
~~Galena Associates II~~ <u>High</u> <u>Line Lube</u> , LLC 8 Two Mile Road	~~41603~~ Main Street- Bridgeport, <u>Route 25</u> <u>Monroe, CT 06406</u> <u>8</u>	CT	(203) ~~373-9200~~ <u>261-40</u> <u>55</u>
~~High Line Lube, LLC~~ ~~25 Main Street, 4th Floor~~ ~~Hartford, CT 06106~~	~~426 Colman Street-~~ New London, CT- 06320	CT	(860) 443-5800
Galena Associates II, LLC 8 Two Mile Road	~~449 Connecticut Avenue-~~ Norwalk <u>720-A N. Colony</u> <u>Road</u>	CT	(203) ~~866-3039~~ <u>294-13</u> <u>45</u>
~~Galena Associates II, LLC-~~ ~~8 Two Mile Road~~ ~~Farmington, CT 06032~~	~~48 Park Road~~ W. Hartford, CT ~~06119~~	CT	(860) 232-5601
~~High Line Lube, LLC~~ ~~25 Main Street, 4th Floor~~ ~~Hartford, CT 06106~~	~~4A National Drive~~ Windsor Locks, CT- 06096	CT	(860) 654-1575
~~Galena Associates II, LLC-~~ ~~8 Two Mile Road~~ ~~Farmington, CT 06032~~	~~522 Boston Post Road~~ Guilford, CT ~~06437~~	CT	(203) 458-8895

High Line Lube, LLC
25 Main Street, 4th Floor
Hartford, CT 06106

648 Rubber Avenue
Naugatuck, CT 06770

CT (203) 729-5408

Galena Associates II, LLC
8 Two Mile Road
Farmington, CT 06032

66 Main Street
Danielson, CT
06239

CT (860) 779-1341

Franchise Legal Entity	Center Address	Stat	Phone
Galena Associates II, LLC 8 Two Mile Road Farmington, CT 06032	720-A N. Colony Road Wallingford, CT 06492	CT	(203) 294-1345
Galena Associates II, LLC 8 Two Mile Road Farmington, CT 06032	728 Washington Street Middletown, CT 06457	CT	(860) 346-7777
High Line Lube, LLC 25 Main Street, 4th Floor Hartford, CT 06106	752 Silas Deane Highway Wethersfield, CT 06109	CT	(860) 500-7864
High Line Lube, LLC 25 Main Street, 4th Floor Hartford, CT 06106	784 Campbell Avenue West Haven, CT 06516	CT	(203) 937-5678
Galena Associates II, LLC 8 Two Mile Road Farmington, CT 06032	8 Cranbrook Boulevard Enfield, CT 06082	CT	(860) 741-2709
High Line Lube, LLC 25 Main Street, 4th Floor Hartford, CT 06106	822 Sullivan Avenue South Windsor, CT 06074	CT	(860) 730-4244
Galena Associates II, LLC 8 Two Mile Road Farmington, CT 06032	826 Bridgeport Avenue Milford, CT 06460	CT	(203) 877-5883
High Line Lube, LLC 25 Main Street, 4th Floor Hartford, CT 06106	859 Tunxis Hill Road Fairfield, CT 06825	CT	(203) 579-9272
Galena Associates II, LLC 8 Two Mile Road Farmington, CT 06032	86 Queen Street Southington, CT 06489	CT	(860) 426-0930
Galena Associates II, LLC 8 Two Mile Road Farmington, CT 06032	868 Maple Avenue Hartford, CT 06114	CT	(860) 956-7428
Galena Associates II, LLC 8 Two Mile Road Farmington, CT 06032	942 E. Main Street Stamford, CT 06902	CT	(203) 325-3171
Mid-Atlantic Lubes, LLC 54 Jaconnet Street Newton, MA 02461	122 N. DuPont Highway New Castle, DE 19720	DE	(302) 324-1900

Franchise Legal Entity	Center Address	Stat	Phone
~~Mid-Atlantic Lubes, LLC 54 Jaconnet Street Newton, MA 02461~~	~~28569 Dupont Blvd Millsboro, DE 19966~~	~~DE~~	~~(302) 934-9100~~
~~Mid-Atlantic Lubes, LLC 54 Jaconnet Street Newton, MA 02461~~	~~4830 Kirkwood Highway Wilmington, DE 19808~~	~~DE~~	~~(302) 487-0285~~
~~Mid-Atlantic Lubes, LLC 54 Jaconnet Street Newton, MA 02461~~	~~600 N. DuPont Highway Milford, DE 19963~~	~~DE~~	~~(302) 725-4061~~
~~Mid-Atlantic Lubes, LLC 54 Jaconnet Street Newton, MA 02461~~	~~710 N. Dupont Highway Dover, DE 19901~~	~~DE~~	~~(302) 730-1340~~
~~Mid-Atlantic Lubes, LLC 54 Jaconnet Street Newton, MA 02461~~	~~731 Middletown- Warwick Road~~	~~DE~~	~~(302) 378-1939~~
~~Mid-Atlantic Lubes, LLC 54 Jaconnet Street Newton, MA 02461~~	~~915 Norman Elkridge- Hwy Seaford, DE 19973~~	~~DE~~	~~(302) 628-9866~~
~~Florida Fast Lubes, Inc. 929 Boston Post Road East Marlborough, MA 01752~~	~~1000 W. Commercial Boulevard Ft. Lauderdale, FL~~	~~FL~~	~~(954) 489-7667~~
~~Surfside Lubes, LLC 4724 Parkway Commerce Blvd. Building 605 Suites H&I Orlando, FL 32808~~	~~10001 E. Colonial Dr. Union Park, FL 32817~~	~~FL~~	~~(407) 384-0221~~
~~Surfside Lubes, LLC 4724 Parkway Commerce Blvd. Building 605 Suites H&I Orlando, FL 32808~~	~~102 E. Altamonte Dr. Altamonte Springs, FL 32701~~	~~FL~~	~~(407) 767-8719~~
~~Florida Fast Lubes, Inc. 929 Boston Post Road East Marlborough, MA 01752~~	~~1045 East Highway 50 Clermont, FL 34711~~	~~FL~~	~~(352) 243-0900~~
~~Surfside Lubes, LLC 4724 Parkway Commerce Blvd. Building 605 Suites H&I Orlando, FL 32808~~	~~10471 Park Boulevard Seminole, FL 33772~~	~~FL~~	~~(727) 329-8306~~
~~Surfside Lubes, LLC 4724 Parkway Commerce Blvd. Building 605 Suites H&I Orlando, FL 32808~~	~~1058 W. Fairbanks Ave. Winter Park, FL 32789~~	~~FL~~	~~(407) 644-5744~~

Franchise Legal Entity	Center Address	Stat	Phone
~~Surfside Lubes, LLC 4724 Parkway Commerce Blvd. Building 605 Suites H&I Orlando, FL 32808~~	~~111 N. Mount Carmel Road Valrico, FL~~	~~FL~~	~~(813) 651-3875~~
~~Surfside Lubes, LLC 4724 Parkway Commerce Blvd. Building 605 Suites H&I Orlando, FL 32808~~	~~1113 N. Semoran Blvd. Orlando, FL 32807~~	~~FL~~	~~(407) 306-0922~~
~~Surfside Lubes, LLC 4724 Parkway Commerce Blvd. Building 605 Suites H&I Orlando, FL 32808~~	~~11680 SW 72nd St. Miami, FL 33173~~	~~FL~~	~~(305) 275-5510~~
~~Surfside Lubes, LLC 4724 Parkway Commerce Blvd. Building 605 Suites H&I Orlando, FL 32808~~	~~11804 E. Colonial Dr. Orlando, FL 32836~~	~~FL~~	~~(407) 482-5818~~
~~Surfside Lubes, LLC 4724 Parkway Commerce Blvd. Building 605 Suites H&I Orlando, FL 32808~~	~~12 NE Pine Island Ave. Cape Coral, FL 33909~~	~~FL~~	~~(239) 772-3780~~
~~Florida Fast Lubes, Inc. 929 Boston Post Road East Marlborough, MA 01752~~	~~12543 S. Orange Blossom Trail Orlando, FL 32837~~	~~FL~~	~~(407) 251-8494~~
~~Surfside Lubes, LLC 4724 Parkway Commerce Blvd. Building 605 Suites H&I Orlando, FL 32808~~	~~1255 E. Altamonte Dr. Altamonte Springs, FL 32701~~	~~FL~~	~~(407) 834-0712~~
~~Surfside Lubes, LLC 4724 Parkway Commerce Blvd. Building 605 Suites H&I Orlando, FL 32808~~	~~12890 W. Colonial Dr. Winter Garden, FL 34787~~	~~FL~~	~~(407) 654-2107~~
~~Surfside Lubes, LLC 4724 Parkway Commerce Blvd. Building 605 Suites H&I Orlando, FL 32808~~	~~12980 S US Hwy 301 Riverview, FL 33578~~	~~FL~~	~~(813) 542-0038~~
~~Surfside Lubes, LLC 4724 Parkway Commerce Blvd. Building 605 Suites H&I Orlando, FL 32808~~	~~1315 Semoran Blvd. Casselberry, FL 32707~~	~~FL~~	~~(407) 678-0155~~
~~Big River Quality Auto, LLC 8000 Tower Point Dr. Charlotte, NC 28227~~	~~13357 Beach Jacksonville, FL 32246~~	~~FL~~	~~(904) 374-8957~~
~~Sunshine Lubes LLC 54 Jaconnet Street. Newton, MA 02461~~	~~13730 S. Tamiami Trail Ft. Myers, 33912~~	~~FL~~	~~(239) 489-4040~~

Franchise Legal Entity	Center Address	Stat	Phone
~~Florida Fast Lubes, Inc. 929 Boston Post Road East Marlborough, MA 01752~~	~~14007 Town Loop Boulevard Orlando, FL 32837~~	~~FL~~	~~(407) 240-1737~~
~~Sunshine Lubes LLC 54 Jaconnet Street Newton, MA 02461~~	~~1470 Golden Gate Parkway Naples, FL 34105~~	~~FL~~	~~(239) 908-6270~~
~~Florida Fast Lubes, Inc. 929 Boston Post Road East Marlborough, MA 01752~~	~~1505 E. Mitchell Hammock Road Oviedo, FL 32765~~	~~FL~~	~~(407) 971-0087~~
~~Surfside Lubes, LLC 4724 Parkway Commerce Blvd. Building 605 Suites H&I Orlando, FL 32808~~	~~15203 SW 104th St. Miami, FL 33196~~	~~FL~~	~~(305) 388-1021~~
~~Sunshine Lubes LLC 54 Jaconnet Street Newton, MA 02461~~	~~15621 San Carlos Boulevard Ft. Myers, FL 33908~~	~~FL~~	~~(239) 437-5111~~
~~Surfside Lubes, LLC 4724 Parkway Commerce Blvd. Building 605 Suites H&I Orlando, FL 32808~~	~~15990 W. State Road 84 Sunrise, FL 33236~~	~~FL~~	~~(954) 384-0205~~
~~Surfside Lubes, LLC 4724 Parkway Commerce Blvd. Building 605 Suites H&I Orlando, FL 32808~~	~~1600 NE 123rd Street North Miami, FL 33181~~	~~FL~~	~~(305) 891-9065~~
~~Surfside Lubes, LLC 4724 Parkway Commerce Blvd. Building 605 Suites H&I Orlando, FL 32808~~	~~1625 S. Conway Rd. Orlando, FL 32812~~	~~FL~~	~~(407) 380-8808~~
~~Surfside Lubes, LLC 4724 Parkway Commerce Blvd. Building 605 Suites H&I Orlando, FL 32808~~	~~16653 NW 57th Avenue Miami Lakes, FL 33014~~	~~FL~~	~~(305) 974-1085~~
~~Surfside Lubes, LLC 4724 Parkway Commerce Blvd. Building 605 Suites H&I Orlando, FL 32808~~	~~1697 Georgia St. NE Palm Bay, FL 32907~~	~~FL~~	~~(321) 728-1919~~
~~Surfside Lubes, LLC 4724 Parkway Commerce Blvd. Building 605 Suites H&I Orlando, FL 32808~~	~~1698 Tamiami Trail S Venice, FL 34239~~	~~FL~~	~~(941) 492-5210~~
~~Florida Fast Lubes, Inc. 929 Boston Post Road East Marlborough, MA 01752~~	~~1721 US Highway 27 Clermont, FL 34714~~	~~FL~~	~~(352) 241-4403~~

Franchise Legal Entity	Center Address	Stat	Phone
~~Surfside Lubes, LLC 4724 Parkway Commerce Blvd. Building 605 Suites H&I Orlando, FL 32808~~	~~17500 US 441 Mount Dora, FL 32757~~	~~FL~~	~~(352) 735-1818~~
~~Surfside Lubes, LLC 4724 Parkway Commerce Blvd. Building 605 Suites H&I Orlando, FL 32808~~	~~1763 S. Congress Ave. West Palm Beach, FL 33406~~	~~FL~~	~~(561) 642-1400~~
~~Surfside Lubes, LLC 4724 Parkway Commerce Blvd. Building 605 Suites H&I Orlando, FL 32808~~	~~17640 S Dixie Highway Miami, FL 33157~~	~~FL~~	~~(786) 673-6506~~
~~Surfside Lubes, LLC 4724 Parkway Commerce Blvd. Building 605 Suites H&I Orlando, FL 32808~~	~~17700 State Road 54 Lutz, FL 33558 (Land O'Lakes, FL)~~	~~FL~~	~~(656) 201-0031~~
~~Surfside Lubes, LLC 4724 Parkway Commerce Blvd. Building 605 Suites H&I Orlando, FL 32808~~	~~1801 SW 17th Avenue Ocala, FL 34471~~	~~FL~~	~~(352) 690-2385~~
~~Surfside Lubes, LLC 4724 Parkway Commerce Blvd. Building 605 Suites H&I Orlando, FL 32808~~	~~18330 Pines Blvd. Pembroke Pines, FL 33029~~	~~FL~~	~~(954) 441-3497~~
~~Surfside Lubes, LLC 4724 Parkway Commerce Blvd. Building 605 Suites H&I Orlando, FL 32808~~	~~1851 Rinehart Road Sanford, FL 32771~~	~~FL~~	~~(407) 330-7730~~
~~Surfside Lubes, LLC 4724 Parkway Commerce Blvd. Building 605 Suites H&I Orlando, FL 32808~~	~~18631 US 441 Mount Dora, FL 32757~~	~~FL~~	~~(352) 269-3412~~
~~Sunshine Lubes LLC 54 Jaconnet Street.- Newton, MA 02461~~	~~1891 Pine Ridge Rd. Naples, FL 34109~~	~~FL~~	~~(239) 598-4114~~
~~Surfside Lubes, LLC 4724 Parkway Commerce Blvd. Building 605 Suites H&I Orlando, FL 32808~~	~~1891 W. State Road- 426 Oviedo, FL 32765~~	~~FL~~	~~(407) 359-3734~~
~~Surfside Lubes, LLC 4724 Parkway Commerce Blvd. Building 605 Suites H&I Orlando, FL 32808~~	~~197 S. Kirkman Rd. Orlando, FL 32811~~	~~FL~~	~~(407) 523-5115~~
~~Sunshine Lubes LLC 54 Jaconnet Street.- Newton, MA 02461~~	~~20294 Grande Oak Shoppes Blvd Estero, FL 33928~~	~~FL~~	~~(239) 666-2017~~

Franchise Legal Entity	Center Address	State	Phone
~~Surfside Lubes~~ <u>Galena</u> ~~4724 Parkway Commerce~~ ~~Blvd. Building 605 Suites H&I~~ ~~Orlando, FL 32808~~ <u>Two Mile</u>	~~2183~~ <u>942</u> E. ~~Irla~~ ~~Memorial Hwy.~~ ~~Kissimmee, FL~~ ~~34744~~ <u>Stamford, CT</u>	~~FL~~ <u>CT</u>	~~(420)~~ <u>73</u>
~~Surfside Lubes~~ <u>Galena</u> <u>Associates, LLC</u> <u>8</u> <u>Two Mile Road</u>	~~224~~ <u>160</u> S. ~~Parrott~~ ~~Ave.~~ <u>Main Street</u> <u>Bridgeport, CT 06606</u>	~~FL~~ <u>CT</u>	~~(862)~~ <u>3</u> ~~463~~ <u>73-4749200</u>
~~4724 Parkway~~ ~~Commerce Blvd.~~ ~~Building 605 Suites~~	~~Okeechobee, FL 34947~~		
~~Surfside Lubes~~ <u>Galena</u> <u>Associates, LLC</u> <u>8</u> <u>Two Mile Road</u> <u>Farmington, CT</u>	<u>16 Amity Road</u> ~~2221 W. Indiantown~~ ~~Rd.~~ <u>New Haven, CT</u> <u>06515</u>	~~FL~~ <u>CT</u>	~~(564)~~ <u>203</u> ~~538~~ <u>75-714997</u>
~~4724 Parkway~~ ~~Commerce Blvd.~~ ~~Building 605 Suites~~	~~Jupiter, FL 33458~~		
~~Surfside Lubes, LLC~~ ~~4724 Parkway~~ ~~Commerce Blvd.~~ ~~Building 605 Suites~~	~~2229 E. Semoran Blvd.~~ ~~Apopka, FL 32703~~	~~FL~~	~~(407)~~ <u>884-8288</u>
~~Florida Fast Lubes, Inc.~~	~~224 N. Clarke Street~~	~~FL~~	~~(407)~~ <u>291-9993</u>
~~929 Boston Post Road~~ ~~East Marlborough,~~ ~~MA~~ <u>Galena</u> <u>Associates, LLC</u> <u>8</u>	<u>522 Boston Post Road</u> ~~Ocoee, FL~~ ~~34764~~ <u>Guilford, CT</u> <u>06437</u>	~~CT~~	~~(203)~~ <u>458-8895</u>
~~Sunshine Lubes LLC~~ ~~54 Jaconnet Street~~ ~~Newton, MA 02461~~	~~2257 Pine Ridge Road~~ ~~Naples, FL 34109~~	~~FL~~	~~(239)~~ <u>566-1002</u>
~~Big River Quality Auto~~ <u>High</u> <u>Line Lube, LLC</u> ~~8000 Tower Point Dr.~~ <u>8 Two</u> <u>Mile Road</u>	<u>859 Tunxis Hill Road</u> ~~2284 FL-16~~ ~~St. Augustine, FL~~	~~FL~~ <u>CT</u>	~~(920)~~ <u>43</u> ~~579~~ <u>3-48509272</u>
~~Florida Fast Lubes, Inc.~~ ~~929 Boston Post Road East~~ ~~Marlborough, MA 01752~~	~~2361 S.E. Ocean~~ ~~Boulevard~~ ~~Stuart, FL 34996~~	~~FL~~	~~(772)~~ <u>781-2230</u>

Surfside Lubes, LLC

4724 Parkway Commerce
Blvd. Building 605 Suites H&I
Orlando, FL 32808 High Line

~~24124 State Road 5648 Lutz,~~ FL CT
~~FL 33559~~ Rubber Avenue
Naugatuck, CT 06770

(~~656~~203)
729-5101-0038

Surfside High Line Lubes,
LLC
8 Two Mile Road
Farmington, CT 06032

225 White Street
2493 S. French-
Ave. Danbury, CT 06810

FL CT (42073)
32744-0925411

~~4724 Parkway-~~
~~Commerce Blvd.-~~
~~Building 605 Suites-~~
~~Surfside Lubes, LLC~~
~~4724 Parkway-~~
~~Commerce Blvd.-~~
~~Building 605 Suites-~~
~~Surfside Lubes, LLC~~
~~4724 Parkway-~~
~~Commerce Blvd.-~~
~~Building 605 Suites-~~

~~Sanford, FL 32774~~

~~24942 Wesley Chapel~~
~~Bld-~~
~~Lutz, FL~~

~~FL~~ (~~863~~) ~~466-0059~~

~~2570 W State Road 434~~
~~Longwood, FL 32779~~

~~FL~~ (~~407~~) ~~682-2949~~

Franchise Legal Entity

Center Address

State

Phone

~~Sunshine Lubes LLC~~
~~54 Jaconnet Street.-~~
~~Newton, MA 02461~~

~~2645 S. McCall Road~~
~~Englewood, FL 34224~~

~~FL~~ (~~941~~) ~~475-0711~~

~~Sunshine Lubes LLC-~~
~~54 Jaconnet Street.-~~
~~Newton, MA 02461~~

~~2667 Colonial Boulevard-~~
~~Ft. Myers, FL 33907~~

~~FL~~ (~~239~~) ~~939-3776~~

Surfside Lubes, LLC

4724 Parkway Commerce
Blvd. Building 605 Suites H&I
Orlando, FL 32808 High Line

415 Main Street
2699 Delaney Ave.
Orlando, F

FL CT (42073)
426-7484792-4340

~~Surfside Lubes, LLC~~
~~4724 Parkway-~~
~~Commerce Blvd.-~~
~~Building 605 Suites-~~

~~2985 Eastbay Drive~~
~~Largo, FL 33774~~

~~FL~~ (~~727~~) ~~637-0983~~

~~Surfside Lubes, LLC~~
~~4724 Parkway-~~
~~Commerce Blvd.-~~
~~Building 605 Suites-~~

~~300 E International~~
~~Speedway Blvd~~
~~Deland, FL 32724~~

~~FL~~ (~~386~~) ~~232-5287~~

~~Surfside Lubes, LLC~~

~~3001 W. Colonial Dr.~~

~~FL~~ (~~407~~) ~~299-1246~~

~~4724 Parkway- Commerce Blvd.- Building 605 Suites-~~	~~Orlando, FL 32808~~		
~~Sunshine Lubes LLC 54 Jaconnet Street.- Newton, MA 02461~~	~~3010 Del Prado Blvd. S Cape Coral, FL 33904~~	~~FL~~	~~(239) 542-3022~~

~~Florida Fast Lubes, Inc.- 929 Boston Post Road East- Marlborough, MA 01752~~	~~3102 W. 45th Street- West Palm Beach,- FL 33407~~	~~FL~~	~~(561) 684-1998~~

~~Surfside Lubes, LLC 4724 Parkway- Commerce Blvd.- Building 605 Suites-~~	~~3103 Havendale- Boulevard Auburndale, FL 33823~~	~~FL~~	~~(863) 967-7719~~

~~Surfside~~ <u>High Line</u> Lubes, LLC = <u>8 Two Mile Road</u>	~~32800 W. Main St.~~ <u>Avenue</u> <u>Norwalk, CT 06851</u>	~~FL~~ <u>CT</u>	~~(420) 73~~ <u>846-264-0065</u>

~~4724 Parkway- Commerce Blvd.- Building 605 Suites-~~	~~Apopka, FL 32712~~		
~~Sunshine Lubes LLC 54 Jaconnet Street.- Newton, MA 02461~~	~~3430 Forum Blvd. Ft. Myers, FL 33905~~	~~FL~~	~~(239) 288-6868~~

~~Surfside Lubes, LLC 4724 Parkway- Commerce Blvd.- Building 605 Suites-~~	~~3447 US Highway 27 S Sebring, FL 33870~~	~~FL~~	~~(863) 471-0700~~

Franchise Legal Entity	Center Address	State	Phone
~~Florida Fast Lubes, Inc. 929 Boston Post Road East- Marlborough, MA 01752~~	~~3500 N. Federal Highway Lighthouse Point, FL- 33064~~	~~FL~~	~~(954) 783-2120~~
~~Sunshine Lubes LLC- 54 Jaconnet Street.- Newton, MA 02461~~	~~3570 Tamiami Trail E Naples, FL 34112~~	~~FL~~	~~(239) 774-4200~~
~~Surfside Lubes, LLC 4724 Parkway- Commerce Blvd.- Building 605 Suites-~~	~~3902 S. Tamiami Trail- Sarasota, FL 34231~~	~~FL~~	~~(941) 362-4996~~
~~Surfside Lubes, LLC~~	~~4115 Town Center Blvd.~~	~~FL~~	~~(407) 251-0955~~

4724 Parkway- Commerce Blvd.- Building 605 Suites-	Orlando, F 32837		
Surfside Lubes, LLC 4724 Parkway- Commerce Blvd.- Building 605 Suites-	4302 Alafaya Trail Oviedo, FL 32765	FL	(407) 365-7343
Surfside Lubes, LLC 4724 Parkway- Commerce Blvd.- Building 605 Suites-	4461 State Road 64 E Bradenton, FL 34208	FL	(941) 216-4068
Surfside Lubes, LLC 4724 Parkway- Commerce Blvd.- Building 605 Suites-	4670 S. US Highway 1 Ft. Pierce, FL 34982	FL	(772) 465-4257
Surfside Lubes, LLC 4724 Parkway- Commerce Blvd.- Building 605 Suites-	5928 SE Abshier Blvd. Bellevue, FL 34420	FL	(352) 307-3256
Surfside Lubes, LLC 4724 Parkway- Commerce Blvd.- Building 605 Suites-	6020 S. Orange Blossom Trail Orlando, FL 32809	FL	(407) 859-5284
Surfside Lubes, LLC 4724 Parkway- Commerce Blvd.- Building 605 Suites-	6482 Forest Hill Blvd. Greenacres, FL 33415	FL	(561) 966-3944
Surfside Lubes, LLC 4724 Parkway- Commerce Blvd.- Building 605 Suites-	7105 SR 70 East Bradenton, FL 34203	FL	(941) 752-1847
Surfside Lubes, LLC 4724 Parkway- Commerce Blvd.- Building 605 Suites-	7625 University Park Boulevard Winter Park, FL 3272	FL	(321) 280-9193

Franchise Legal Entity	Center Address	State	Phone
~~Surfside Lubes~~ ~~4724 Parkway Commerce Blvd.~~ ~~Building 605 Suites H&I~~ ~~Orlando, FL 32808~~ <u>High Line Tubes</u> <u>8 Two Mile</u>	~~7940 N Wickham Road~~ ~~Melbourne, FL~~ ~~32940~~ <u>Norwalk, CT</u> <u>06851</u>	~~FL~~ <u>CT</u>	~~(321) 403~~ <u>(420) 73</u>
~~Surfside Lubes~~ <u>Galena Associates, LLC</u> <u>Two Mile Road</u>	<u>449 Connecticut Avenue</u> ~~8050 Lake Underhill Rd.~~ <u>Norwalk, CT 06854</u>	~~FL~~ <u>CT</u>	~~(420) 73~~ <u>273-8901</u> <u>866-3039</u>
~~4724 Parkway Commerce Blvd.~~ ~~Building 605 Suites H&I~~	~~Orlando, FL 32825~~		
~~Big River Quality Auto~~ <u>Galena Associates II, LLC</u> <u>8 Two Mile Road Farmington, CT</u>	~~82647 Blanding Blvd~~ <u>Bridgeport Avenue</u> <u>Milford, CT 06460</u>	~~FL~~ <u>CT</u>	~~(920) 43~~ <u>379-2985</u> <u>877-5883</u>
~~8000 Tower Point Dr.~~ ~~Charlotte, NC 28227~~	~~Jacksonville, FL 32248~~		
~~Big River Quality Auto~~ <u>High Line Lube, LLC</u> ~~8000 Tower Point Dr.~~ <u>8 Two</u>	~~78854 Blanding Boulevard,~~ ~~Orange Park, FL~~ <u>Campbell Avenue</u>	~~FL~~ <u>CT</u>	~~(920) 43~~ <u>937-5679</u> <u>3891</u>
~~Surfside Lubes, LLC~~ ~~4724 Parkway Commerce Blvd.~~ ~~Building 605 Suites H&I~~ ~~Orlando, FL 32808~~ <u>High Line</u>	~~9012 Highway A1A Alt. Palm Beach Gardens, FL 33403~~ <u>1800 State Street Ext</u> <u>Bridgeport, CT 06605</u>	~~FL~~ <u>CT</u>	~~(564) 203~~ <u>86333-72</u> <u>01852</u>
~~DDEC~~ <u>High Line Lube, LLC</u> <u>8 Two Mile Road</u> <u>Farmington, CT 06032</u>	~~1001 Georgian Park~~ <u>24 Wall Street</u> <u>Hebron, CT 06248</u>	~~GA~~ <u>CT</u>	~~(778) 60~~ <u>632-5866</u> <u>228-1314</u>
~~275 Teal Ct.~~ ~~Senoia, GA 30276~~	~~Peachtree City, GA~~ ~~30269~~		
~~QAS III, LLC~~ ~~8000 Tower Point Dr.~~ ~~Charlotte, NC 28227~~	~~10012 N 4800 W~~ ~~Cedar Hills, Utah 84046~~	~~GA~~	~~(385) 595-4567~~

QAS III, LLC
8000 Tower Point Dr.

Charlotte, NC-
28227 Galena

141 Tanger Outlet

~~Boulevard~~ 48 Park Road
~~Pooler, 31322~~ W.

GACT

(~~912~~ 860)
~~450-4166~~ 232-5601

Red Hills Quality Auto Inc-
8000 Tower Point Dr.-
Charlotte, NC 28227

1441 Remington Avenue-
Thomasville, GA 31792

GA

(229) 227-6087

DDEC, LLC
275 Teal Ct.

Senoia, GA-
30276 Galena

~~334-728~~ Washington Street
Middletown, CT ~~Bullsboro-~~
~~Drive Newnan, GA 30263~~ 457

GACT

(~~778~~ 860)
~~3046-0039~~ 7777

QAS III, LLC
8000 Tower Point Dr.

Charlotte, NC 28227 High Line

418 Pooler Parkway

~~Pooler, GA 31322~~ 235

GACT

(~~912~~ 860)
~~3350-0020~~ 9397

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

7209 Waters Avenue-
Savannah, GA 31406

GA

(912) 349-3360

Franchise Legal Entity	Center Address	Stat	Phone
~~DDEC~~ <u>High Line Lube, LLC</u> ~~275 Teal Ct.~~ ~~Senoia, GA 30276~~ <u>Two Mile Road</u>	~~949 Crosstown~~ <u>317</u> ~~Peachtree City, GA~~ <u>Vernon,</u> ~~CT 30269~~ <u>066</u>	~~GA~~ <u>CT</u>	~~(778)60~~
~~Ivy Lane Corporation~~ ~~1001 Grand Ave.~~ ~~West Des Moines, IA-~~ ~~50265~~ <u>Galena</u>	<u>86 Queen Street</u> ~~102 S. Ankeny Blvd.,~~ ~~Ankeny, IA-~~	~~IA~~ <u>ACT</u>	~~(515)860~~ ~~964-2744~~ <u>426-0930</u>
~~Fidelity Petroleum Resources, Inc~~ ~~P. O. Box 843~~ ~~Sioux Falls, SD-~~	~~1912 Peoria Ave.~~ <u>Spirit Lake, IA 51360</u> <u>426</u> <u>Colman Street New</u> <u>London, CT 06320</u>	~~IA~~ <u>ACT</u>	~~(712)860~~ ~~44336-4589~~ <u>700</u>
~~Ivy Lane Corporation~~ ~~1001 Grand Ave.~~ ~~West Des Moines, IA-~~ ~~50265~~ <u>High Line Lube, LLC</u>	~~10917 Grand Avenue, West~~ <u>Des Moines,</u> ~~IA~~ <u>Poquonnock Road</u> <u>Groton, CT 50265</u> <u>340</u>	~~IA~~ <u>ACT</u>	~~(515)860~~ ~~221-9177~~ <u>445-6666</u>
~~Ivy Lane Corporation~~ ~~1001 Grand Ave.~~ ~~West Des Moines, IA 50265~~	~~2150 NW 100th Street,~~ ~~Clive, IA 50324~~	~~IA~~	~~(515) 309-5363~~
~~Ivy Lane Corporation~~ ~~1001 Grand Ave.~~ ~~West Des Moines, IA-~~ ~~50265~~ <u>High Line Lube, LLC</u>	~~2195 NW 156th Street, Clive,~~ <u>IA 750325</u> <u>Silas Deane</u> <u>Highway</u> <u>Wethersfield, CT 06109</u>	~~IA~~ <u>ACT</u>	~~(515)860~~ ~~416-8336~~ <u>500-7864</u>
~~Ivy Lane Corporation~~ ~~1001 Grand Ave.~~ ~~West Des Moines, IA-~~ ~~50265~~ <u>Galena</u>	~~2871 Devils Glen Road,~~ <u>Bettendorf, IA 52722</u> <u>1249</u> <u>Farmington Avenue</u> <u>West Hartford, CT 06107</u>	~~IA~~ <u>ACT</u>	~~(586)30~~ ~~332-6095~~ <u>521-5823</u>
~~Ivy Lane Corporation~~ ~~1001 Grand Ave.~~ ~~West Des Moines, IA-~~ ~~50265~~ <u>Galena</u>	~~3401 SE 14th Street, Des-~~ <u>Moines, IA 51038</u> <u>20</u> <u>Farmington Avenue</u> <u>Bristol, CT 06010</u>	~~IA~~ <u>ACT</u>	~~(515)860~~ ~~95384-8169~~ <u>47</u>
~~Ivy Lane Corporation~~ ~~1001 Grand Ave.~~ ~~West Des Moines, IA 50265~~	~~3900 N. Pine St.,~~ ~~Davenport, IA 52806~~	~~IA~~	~~(563) 388-5233~~

Ivy Lane Corporation
1001 Grand Ave.

West Des Moines, IA-
50265 Galena

1012 Ogden Avenue Lisle, IL-
~~60532~~ 1595 E. Main Street
Torrington, CT 06790

~~IL~~ CT

(~~863~~0)
~~493-4795~~ 626-8462

Ivy Lane Corporation
1001 Grand Ave.

West Des Moines, IA-

4A National Drive
~~1038 E 9th Street~~
Lockport, IL- ~~60441~~ Windsor

~~IL~~ CT

(~~815~~60)
~~838-4948~~ 654-1575

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

11328 South Halsted
Street
Chicago, IL 60628

IL (773) 928-1600

Franchise Legal Entity	Center Address	State	Phone
Ivy Lane Corporation	1204 E Roosevelt	IL	(630) 495-3335
<u>Galena Associates, LLC</u> <u>8 Two Mile Road</u> ~~1001 Grand Ave.~~ ~~West Des Moines, IA~~	<u>2958 Main Street</u> ~~Lombard, IL~~ <u>Glastonbury,</u> <u>CT</u> ~~06044~~ <u>833</u>	<u>CT</u>	<u>(860) 657-2730</u>
Ivy Lane Corporation 1001 Grand Ave. West Des Moines, IA 50265	~~12245 S. Pulaski~~ Road Alsip, IL 60803	IL	(708) 926-2167
Ivy Lane Corporation 1001 Grand Ave. West Des Moines, IA 50265	1340 Lee Street Des Plaines, IL 60018	IL	(847) 296-7059
<u>High Line Lube, LLC</u> <u>8 Two Mile Road</u> ~~Ivy Lane Corporation~~	~~1370 S US 12~~ ~~Fox Lake, IL 60020~~ <u>822</u> <u>Sullivan Avenue South</u>	~~IL~~ <u>CT</u>	(~~224~~ <u>860</u>) ~~908-1726~~ <u>730-4244</u>
<u>Galena Associates, LLC</u> <u>8 Two Mile Road</u> ~~Oilswell Auto Care, Corporation~~	~~175 S. Randall Road, Elgin,~~ ~~IL~~ <u>8 Cranbrook</u> <u>Boulevard Enfield, CT</u> ~~06048~~ <u>23</u>	~~IL~~ <u>CT</u>	(~~847~~ <u>60</u>) ~~697-1485~~ <u>741-2709</u>
Ivy Lane Corporation 1001 Grand Ave. West Des Moines, IA 50265	1927 E. Roosevelt Rd. Wheaton, IL 60187	IL	(630) 462-8080
~~Oilswell Auto Care, Corporation~~ <u>Meadowbrook Associates</u> <u>Limited</u> ~~48 Walbridge Court~~ <u>Partnership</u>	2076 West Main Street, ~~Batavia, IL 60510~~ <u>150 New</u> <u>Britain Avenue</u>	~~IL~~ <u>CT</u>	(~~863~~ <u>0</u>) ~~740-176-7956~~
<u>Galena Associates, LLC</u> <u>8 Two Mile Road</u> ~~Ivy Lane Corporation~~	~~2216 Mannheim~~ ~~Road Melrose Park,~~ ~~IL 60164~~ <u>Main</u> <u>Street Danielson,</u>	~~IL~~ <u>CT</u>	(~~847~~ <u>60</u>) ~~454-779-1773~~ <u>41</u>
A. D. Kenwood Company 5729 S. Kenwood Avenue Chicago, IL 60637	24361 W. Eames Street Channahon, IL 60410	IL	(815) 521-2185

Galena Associates II, LLC
8 Two Mile Road

Ivy Lane Corporation

2501 N Western Ave
Chicago, IL 60647
E. Main Street New

ILCT

(773)860
235-8666827-1500

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

2615 Sycamore-
Road
DeKalb, IL 60115

IL (815) 758-0303

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

3044 N Pulaski Road
Chicago, IL 60641

IL (773) 282-8900

Franchise Legal Entity

Center Address

State

Phone

A. D. Kenwood Company
5729 S. Kenwood Avenue
Chicago, IL 60637

311 W. Lincoln
Chicago-
Heights, IL

IL (708) 755-7222

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

3422 W 79th Street
Chicago, IL 60652

IL (773) 471-1100

Galena Associates, LLC
8 Two Mile Road

Ivy Lane Corporation

3808 S Western Ave
Chicago, IL 60609
Main Street Watertown,

ILCT

(773)860
927-5005945-3631

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

4846 S. Archer-
Avenue
Chicago, IL 60632

IL (773) 847-3398

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

5501 Willow Springs
Road
La Grange, IL 60525

IL (708) 937-9500

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

6001 S Pulaski Road
Chicago, IL 60629

IL (773) 585-6001

Galena Associates, LLC
8 Two Mile Road
Farmington, CT 06035

~~Ivy Lane Corporation~~
~~1001 Grand Ave.~~

~~6319 NW Highway Crystal~~
~~Lake, IL 60638~~
~~Maple~~
~~Avenue Hartford, CT~~
~~60611~~14

~~IL~~CT

~~(779) 860~~
9456-4797428

~~Ivy Lane Corporation~~
~~1001 Grand Ave.~~
~~West Des Moines, IA 50265~~

~~6330 S Cicero Ave~~
~~Chicago, IL 60638~~

~~IL~~ ~~(773) 582-6656~~

~~Ivy Lane Corporation~~
~~1001 Grand Ave.~~
~~West Des Moines, IA 50265~~

~~6644 W Roosevelt~~
~~Road Oak Park, IL~~
~~60304~~

~~IL~~ ~~(708) 386-6080~~

~~Ivy Lane Corporation~~
~~1001 Grand Ave.~~
~~West Des Moines, IA 50265~~

~~6772 E State Street~~
~~Rockford, IL 61108~~

~~IL~~ ~~(779) 269-0360~~

~~Oilswell Auto Care Corporation~~
~~18 Walbridge Court~~
~~Algonquin, IL 60102~~

~~71 S. Mclean~~
~~Boulevard, South~~
~~Elgin, IL 60177~~

~~IL~~ ~~(847) 841-7030~~

~~Ivy Lane Corporation~~
~~1001 Grand Ave.~~
~~West Des Moines, IA 50265~~

~~731 S. Route 59~~
~~Bartlett, IL 60103~~

~~IL~~ ~~(630) 736-1020~~

<u>High Line Lube, LLC</u> <u>8 Two Mile Road</u> <u>Farmington, CT 06032</u>	~~Franchise Legal Entity~~ ~~Ivy Lane Corporation~~ ~~1001 Grand Ave.~~ ~~Machesney Park,~~ ~~IL 61115~~ ~~221 West Des-~~	<u>CT</u>	~~Phone~~ <u>860-928-3</u> ~~(815) 636-0717~~
<u>Galena Associates,</u> <u>LLC 8 Two Mile Road</u> <u>Farmington, CT 06032</u>	~~1001 Grand Ave.~~ ~~Machesney Park,~~ ~~IL 61115~~ ~~221 West Des-~~	<u>CT</u>	<u>860.606.6991</u>
<u>Mid-Atlantic Lubes,</u> <u>LLC 54 Jaconnet</u> <u>Street Newton, MA</u> <u>02461</u>	~~A122 N. D. Kenwood-~~ ~~Company-~~ ~~5729 S. Kenwood Avenue-~~ ~~Chicago, IL-~~	<u>DE</u>	~~(815302)~~ ~~46324-129300~~
<u>Mid-Atlantic Lubes,</u> <u>LLC 54 Jaconnet</u> <u>Street Newton, MA</u> <u>02461</u>	~~Ivy Lane Corporation~~ <u>731</u> ~~Middletown Warwick~~ ~~4001 Grand Ave.~~ <u>Road</u>	<u>DE</u>	~~(3402)~~ ~~225-2914~~ <u>378-193</u> <u>9</u>
<u>Mid-Atlantic Lubes,</u> <u>LLC 54 Jaconnet</u> <u>Street Newton, MA</u>	~~Ivy Lane Corporation~~ ~~4001 Grand Ave.~~ ~~8240 S. Harlem Avenue-~~ ~~Bridgeview, IL 60455~~	<u>DE</u>	~~(73082)~~ ~~496-3358~~ <u>487-028</u> <u>5</u>
<u>Mid-Atlantic Lubes,</u> <u>LLC 54 Jaconnet</u> <u>Street Newton, MA</u> <u>02461</u>	~~Ivy Lane Corporation~~ ~~4001 Grand Ave.~~ ~~9520 W. 131st Street~~ ~~Moline, IL 60464~~ ~~410 Meijer Drive~~	<u>DE</u>	~~(3092)~~ ~~7628-9443~~ <u>866</u>
<u>Mid-Atlantic Lubes,</u> <u>LLC 54 Jaconnet</u> <u>Street Newton, MA</u>	~~INLakeshore Oil, Inc~~ <u>600 N.</u> ~~DuPont Highway Milford,~~ ~~DE 19963~~ ~~410 Meijer Dr~~ <u>710 N.</u>	<u>DE</u>	~~(30249)~~ ~~872-5823~~ <u>4061</u>
<u>Mid-Atlantic Lubes,</u> <u>LLC 54 Jaconnet</u> <u>Street Newton, MA</u> <u>02461</u>	~~Dupont Highway~~ ~~DoverMichigan City, IN-~~ ~~46360~~ <u>DE</u> ~~19901~~ <u>Michigan City, IN-</u>	<u>DE</u>	<u>(302) 730-1340</u>
<u>Mid-Atlantic Lubes,</u> <u>LLC 54 Jaconnet</u> <u>Street Newton, MA</u>	~~Big River Quality Auto, LLC-~~ ~~28569 Dupont Blvd~~ ~~8000 Tower Point Dr.-~~	<u>DE</u>	~~(84302)~~ ~~550-1520~~ <u>934-910</u> <u>0</u>

~~A. D. Kenwood Company~~
~~Big River Quality Auto, LLC~~
~~8000 Tower Point Dr.~~
~~Charlotte, NC 28227~~54 Jaconnet

2019 E. Ireland Road
3417 N Green River Road
Evansville, IN 47715Ft.
Myers, FL 33905

~~IN~~FL
~~(812) 550-1723~~ (574) 239

~~Big River Quality Auto,~~Sunshine
Lubes LLC
~~8000 Tower Point Dr~~54 Jaconnet
Street.

15621 San Carlos
Boulevard
3500 N. First Avenue
Evansville, IN 47710Ft.

~~IN~~FL
~~(842) 39~~ (842) 39
~~205437-205111~~

~~Big River Quality Auto,~~Sunshine
Lubes LLC
~~8000 Tower Point Dr~~54 Jaconnet

413730 N. Burkhardt
Road Evansville, IN
47715S. Tamiami
Trail Ft. Myers,

~~IN~~FL
~~(842) 39~~ (842) 39
~~47489-404480~~

~~A. D. Kenwood~~
~~Company~~Sunshine Lubes LLC
~~5729 S. Kenwood Avenue~~54
Jaconnet Street.

~~5603 Grape Road Mishawaka,~~
~~IN 46545~~3010 Del Prado
Bld. S
Cape Coral, FL 33904

~~IN~~FL
~~(574) 239~~ (574) 239
~~383-5633~~ 542-3022

Sunshine Lubes LLC
54 Jaconnet Street.
Newton, MA 02461

2257 Pine Ridge Road
Naples, FL 34109

FL (239) 566-1002

Sunshine Lubes LLC
54 Jaconnet Street.
Newton, MA 02461

1891 Pine Ridge Rd.
Naples, FL 34109

FL (239) 598-4114

Sunshine Lubes LLC
54 Jaconnet Street.
Newton, MA 02461

20294 Grande Oak
Shoppes Blvd
Estero, FL 33928

FL (239) 666-2017

Surfside Lubes, LLC
132 Turnpike Road, Suite 220
Southborough, MA 01772

12 NE Pine Island Ave.
Cape Coral, FL 33909

FL (239) 772-3780

Sunshine Lubes LLC
54 Jaconnet Street.
Newton, MA 02461

3570 Tamiami Trail E
Naples, FL 34112

FL (239) 774-4200

Franchise Legal Entity	Center Address	Sta	Phone
A. D. Kenwood Company 5729 S. Kenwood Avenue Chicago, IL 60637	5625 US Highway 6 Portage, IN 46368	IN	(219) 841-9063
Big River Quality Auto, LLC 8000 Tower Point Dr. Charlotte, NC 28227	8077 State Route 66 (aka 8066 Bell Oaks Dr) Newburgh, IN 47630	IN	(812) 727-5574
A. D. Kenwood Company 5729 S. Kenwood Avenue Chicago, IL 60637	9616 Calumet Avenue Munster, IN 46321	IN	
Big River Quality Auto, LLC 8000 Tower Point Dr. Charlotte, NC 28227	101 Scenic Hill Avenue Lebanon, KY 40033	KY	(270) 692-6111

~~Big River Quality Auto, LLC~~
~~Big River Quality Auto, LLC~~
~~8000 Tower Point Dr.~~
~~Charlotte, NC 28227~~

~~101 Wenden Way~~
~~1100 S. Main Street,~~
~~Franklin, KY~~
~~42134~~

~~KY~~
~~KY~~ = (606) 239-3291

~~Big River Quality Auto, LLC~~
~~Big River Quality Auto, LLC~~
~~8000 Tower Point Dr.~~
~~Charlotte, NC 28227~~

~~120 Casey Street~~
~~Campbellsville, KY~~
~~42718~~
~~1470 Golden Gate~~

~~KY~~
~~L~~ (270) 39-789-0559

~~Big River Quality Auto, LLC~~
~~Big River Quality Auto, LLC~~
~~8000 Tower Point Dr.~~
~~Charlotte, NC 28227~~

~~2667 Colonial~~
~~Boulevard Ft. Myers,~~
~~FL 33901~~
~~57 Frogtown~~
~~Connector Rd Walton, KY~~

~~KY~~
~~L~~ (852) 39-485-6001

~~Surfside Lubes, LLC~~
~~132 Turnpike Road, Suite 220~~
~~Big River Quality Auto, LLC~~
~~8000 Tower Point Dr.~~

~~1416808 North Green~~
~~Street Henderson, KY~~
~~42420~~
~~SW 72nd St.~~
~~Miami, FL 33173~~

~~KY~~
~~L~~ (273) 05-826-8999

~~Surfside Lubes, LLC~~
~~132 Turnpike Road, Suite 220~~
~~Big River Quality Auto, LLC~~
~~8000 Tower Point Dr.~~

~~444 Plaza Drive~~
~~15203 SW~~
~~104th St.~~
~~Berea, KY 40403~~
~~Miami,~~

~~KY~~
~~L~~ (830) 59-986-3539

Surfside Lubes, LLC
132 Turnpike Road, Suite 220
~~Big River Quality Auto, LLC~~
~~8000 Tower Point Dr.~~

1465200 ~~US Highway 25 Corbin,~~ ~~KY~~
~~40704~~ NE 123rd Street
North Miami, FL 33181

~~(63065)~~
~~25891-906445~~

Surfside Lubes, LLC
132 Turnpike Road, Suite 220
Southborough, MA 01772

16653 NW 57th Avenue
Miami Lakes, FL 33014

FL (305) 974-1085

Surfside Lubes, LLC
132 Turnpike Road, Suite 220
~~Big River Quality Auto, LLC~~
~~8000 Tower Point Dr.~~

~~14855 Ft. Campbell~~
7625 University Park
Boulevard

~~KY~~ FL ~~(32701)~~
~~697-4447~~ 280-9193

Surfside Lubes, LLC
132 Turnpike Road, Suite 220
Southborough, MA 01772

1697 Georgia St. NE
Palm Bay, FL 32907

FL (321) 728-1919

Franchise Legal Entity	Center Address	State	Phone
~~Big River Quality Auto~~ <u>Surfside</u> ~~8000 Tower Point Dr.~~ ~~Charlotte, NC~~ <u>132 Turnpike</u> <u>Road, Suite 282</u> <u>270</u>	~~1504 Bosley~~ <u>7940 N</u> ~~Owensboro,~~ ~~KY~~ <u>Melbourne, FL</u> ~~423~~ <u>294</u> <u>01</u>	~~KY~~ <u>FL</u>	~~(327) 701~~
<u>Florida Fast Lubes, Inc.</u> <u>132 Turnpike Road, Suite 220</u> ~~Big River Quality Auto, LLC~~ ~~8000 Tower Point Dr.~~	~~189 N. Garden Mile Road~~ ~~Henderson, KY~~ <u>1721 US</u> <u>Highway 27</u> <u>Clermont, FL</u> ~~342~~ <u>714</u> <u>20</u>	~~KY~~ <u>FL</u>	~~(352) 70~~ ~~830~~ <u>241</u> ~~704~~ <u>403</u>
<u>Florida Fast Lubes, Inc.</u> <u>132 Turnpike Road, Suite 220</u> ~~Big River Quality Auto, LLC~~ ~~8000 Tower Point Dr.~~	~~2602 Fort Campbell Blvd.~~ ~~Hopkinsville, KY~~ ~~42240~~ <u>1045 East</u> <u>Highway 50 Clermont,</u>	~~KY~~ <u>FL</u>	~~(931) 52~~ ~~802-1356~~ <u>243-0900</u>
<u>Surfside Lubes, LLC</u> <u>132 Turnpike Road, Suite 220</u> ~~Big River Quality Auto, LLC~~ ~~8000 Tower Point Dr.~~	<u>18631 US 441</u> ~~3330 Fairview Drive,~~ ~~Owensboro, KY~~ ~~42303~~ <u>Mount Dora, FL</u>	~~KY~~ <u>FL</u>	~~(352) 70~~ ~~2694-341~~ <u>4172</u>
<u>Surfside Lubes, LLC</u> <u>132 Turnpike Road, Suite 220</u> <u>Southborough, MA 01772</u>	<u>5928 SE Abshier Blvd.</u> <u>Bellevue, FL 34420</u>	<u>FL</u>	<u>(352) 307-3256</u>
<u>Surfside Lubes, LLC</u> <u>132 Turnpike Road, Suite 220</u> ~~Big River Quality Auto, LLC~~ ~~8000 Tower Point Dr.~~	~~3425 Frederica Street,~~ ~~Owensboro, KY 42318~~ <u>01</u> <u>SW 17th Avenue Ocala,</u> <u>FL 34471</u>	~~KY~~ <u>FL</u>	~~(352) 70~~ ~~68490-2270~~ <u>385</u>
<u>Surfside Lubes, LLC</u> <u>132 Turnpike Road, Suite 220</u> ~~Big River Quality Auto, LLC~~ ~~8000 Tower Point Dr.~~	<u>17500 US 441</u> ~~5470 Old US Hwy. 60~~ ~~Paducah, KY~~ ~~42001~~ <u>Mount Dora, FL</u>	~~KY~~ <u>FL</u>	~~(352) 70~~ ~~443-3492~~ <u>735-1818</u>
<u>Surfside Lubes, LLC</u> <u>132 Turnpike Road, Suite 220</u> <u>Southborough, MA 01772</u>	<u>300 E</u> <u>International</u> <u>Speedway Blvd</u> <u>Deland, FL 32724</u>	<u>FL</u>	<u>(386) 232-5287</u>

~~Loweco Lube, Inc.-
2212 Long Street-
Flatwoods, KY 41139~~Big

~~6513 U.S. Route 60~~4100 Crill
Avenue
~~Ashland, KY 41102~~Palatka,

~~(38606)~~
93285-458923

~~Henley Gulf Coast LLC-
5504 St. Charles Avenue-
New Orleans, LA 70115~~

~~1735 Saint Charles-
Avenue, New-
Orleans, LA 70130~~

~~LA (504) 510-2411~~

~~Henley Gulf Coast LLC-
5504 St. Charles Avenue-
New Orleans, LA 70115~~

~~2601 Jefferson-
Highway, Jefferson,
LA 70121~~

~~LA (504) 910-1099~~

~~Henley Gulf Coast LLC-
5504 St. Charles Avenue-
New Orleans, LA 70115~~

~~913 S Clearview-
Pkwy, Ste A, New-
Orleans, LA~~

~~LA (504) 500-2218~~

~~Henley Enterprises, Inc.-
54 Jaconnet Street-
Newton, MA 02461~~

~~10 Paradise Road-
#1A Salem, MA-
01970~~

~~MA (978) 252-0092~~

~~Henley Enterprises, Inc.-
54 Jaconnet Street-
Newton, MA 02461~~

~~100-
Broadway-
Malden, MA~~

~~MA (781) 324-1694~~

Franchise Legal Entity	Center Address	Stat	Phone
~~Henley Enterprises, Inc.~~ ~~54 Jaconnet Street~~ ~~Newton, MA 02461~~	~~11 Madway Street~~ ~~Boulevard~~ ~~Milford, MA 01757~~	~~MA~~	~~(540) 871-1400~~
<u>Florida Fast Lubes, LLC</u> <u>132 Turnpike Road, Suite 220</u> <u>Southborough, MA 01757</u>	<u>14007</u> <u>Center Blvd. Orlando, FL 32837</u>	<u>FL</u>	<u>(407) 349-5109</u>
~~Henley Enterprises, Inc.~~ ~~54 Jaconnet Street~~ ~~Newton, MA 02461~~	~~411~~ <u>85 Cambridge Street</u> ~~Burlington, MA 01803~~ <u>Town Center Blvd. Orlando, FL 32803</u>	~~MA~~ <u>FL</u>	~~(407) 349-5109~~ <u>(407) 349-5109</u>
~~Henley Enterprises, Inc.~~ ~~54 Jaconnet Street~~ ~~Newton, MA 02461~~	<u>12543 S. Orange Blossom Trail</u> ~~1195 Fall River Avenue~~	~~MA~~ <u>FL</u>	~~(540) 871-1400~~ <u>(540) 871-1400</u>
~~Henley Enterprises, Inc.~~ ~~54 Jaconnet Street~~ ~~Newton, MA 02461~~	~~1294 Gorham Street~~ ~~Lowell, MA 01852~~	~~MA~~	~~(978) 441-2999~~
~~Metrolube Enterprises Inc.~~ ~~929 Boston Post Road East~~ ~~Marlborough, MA 01752~~	~~144 Washington Street~~ ~~Hudson, MA 01749~~	~~MA~~	~~(978) 567-1900~~
~~Henley Enterprises, Inc.~~ ~~54 Jaconnet Street~~ ~~Newton, MA 02461~~	~~148 Samoset St.~~ ~~Plymouth, MA 02360~~	~~MA~~	~~(508) 732-0022~~
<u>Surfside Lubes, LLC</u> <u>132 Turnpike Road, Suite 220</u> <u>Southborough, MA 01757</u>	<u>15 Spring Street</u> <u>W. Roxbury, MA 02132</u> <u>8050 Lake</u>	~~MA~~ <u>FL</u>	~~(617) 327-6275~~ <u>(617) 327-6275</u>
~~Metrolube Enterprises Inc.~~ ~~929 Boston Post Road East~~ ~~Marlborough, MA 01752~~	~~158 Main Street~~ ~~Leominster, MA 01453~~	~~MA~~	~~(978) 466-9757~~
~~Henley Enterprises, Inc.~~ ~~54 Jaconnet Street~~ ~~Newton, MA 02461~~	~~175 Everett Street~~ ~~Norwood, MA 02062~~	~~MA~~	~~(781) 255-9797~~
~~Henley Enterprises, Inc.~~ ~~54 Jaconnet Street~~ ~~Newton, MA 02461~~	~~1754 Revere Beach Parkway~~ ~~Everett, MA 02149~~	~~MA~~	~~(617) 389-2328~~

~~Henley Enterprises~~ Florida Fast
Lubes, Inc.
~~54 Jaconnet Street~~
~~Newton, MA 02461~~ 132 Turnpike

~~48224~~
~~Washington N.~~
Clarke Street,
~~Somerville, MA~~

~~MAF~~
L (61407)
~~666-9504~~ 291-9993

~~Henley Enterprises, Inc.~~
~~54 Jaconnet Street~~
~~Newton, MA 02461~~

~~190 Main Street~~
~~Weymouth, MA 02188~~

~~MA~~ (781) 422-8500

Franchise Legal Entity	Center Address	Stat	Phone
<u>Surfside Lubes, LLC</u> <u>132 Turnpike Road, Suite 220</u> ~~Henley Enterprises, Inc.~~ <u>Southborough, MA 01772</u>	~~193 Elm Street~~ <u>3001 W. Colonial Dr. Orlando, FL 32808</u>	~~MA~~ <u>L</u>	(~~940~~ <u>78</u>) ~~463-3200~~ <u>299-1246</u>
~~54 Jaconnet Street- Newton, MA 02461~~	~~Salisbury, MA 01952~~		
~~Henley Enterprises, Inc.- 54 Jaconnet Street- Newton, MA 02461~~	~~1988 Washington- Street Hanover, MA- 02339~~	~~MA~~	~~(781) 982-0687~~
<u>Surfside Lubes, LLC</u> <u>132 Turnpike Road, Suite 220</u> ~~Metrolube Enterprises Inc.- 929 Boston Post Road East~~	~~1997 Boston Road- Wilbraham, MA 01095~~ <u>1113 N. Semoran Blvd. Orlando, FL 32807</u>	~~MA~~ <u>L</u>	(~~413~~ <u>07</u>) ~~3606-3645~~ <u>0922</u>
~~Henley Enterprises, Inc.- 54 Jaconnet Street- Newton, MA 02461~~	~~212 Salem- Street Medford, MA 02155~~	~~MA~~	~~(781) 391-0404~~
<u>Surfside Lubes, LLC</u> <u>132 Turnpike Road, Suite 220</u> ~~Metrolube Enterprises Inc.- 929 Boston Post Road East~~	~~244~~ <u>93 E. Boston Post Road- Marlborough, MA 01752<u>S. French Ave. Sanford, FL 32771</u></u>	~~MA~~ <u>L</u>	(~~540~~ <u>87</u>) ~~485-2885~~ <u>324-0954</u>
~~Henley Enterprises, Inc.- 54 Jaconnet Street- Newton, MA 02461~~	~~216 Main Street North Reading, MA- 01864~~	~~MA~~	~~(978) 664-3100~~
~~Henley Enterprises, Inc.- 54 Jaconnet Street- Newton, MA 02461~~	~~222 Brighton Avenue- Allston, MA 02134~~	~~MA~~	~~(617) 782-6515~~
<u>Surfside Lubes, LLC</u> <u>132 Turnpike Road, Suite 220</u> ~~Henley Enterprises, Inc.-~~	~~2485 Massachusetts Avenue~~ ~~Cambridge, MA 02140~~ <u>1851</u>	~~MA~~ <u>L</u>	(~~614~~ <u>07</u>) ~~491-330-77~~ <u>630</u>
~~Henley Enterprises, Inc.- 54 Jaconnet Street- Newton, MA 02461~~	~~275 Boylston Street- Brookline, MA 02445~~	~~MA~~	~~(617) 739-2490~~

~~Henley Enterprises, Inc.- 54 Jaconnet Street- Newton, MA 02461~~	~~320 Montvale Ave- Woburn, MA 01801~~	~~MA~~	~~(781) 933-2981~~

~~Henley Enterprises, Inc.- 54 Jaconnet Street- Newton, MA 02461~~	~~366 Centre Street- Quincy, MA 02169~~	~~MA~~	~~(617) 786-9449~~

~~Metrolube Enterprises Inc.- 929 Boston Post Road East- Marlborough, MA 01752~~	~~39 West Boylston- Street Worcester, MA- 01605~~	~~MA~~	~~(508) 852-5904~~

Franchise Legal Entity	Center Address	Stat	Phone

~~Henley Enterprises, Inc.- 54 Jaconnet Street- Newton, MA 02461~~	~~402 W Center Street West Bridgewater, MA 02379~~	~~MA~~	~~(302) 487-0285~~

~~Henley Enterprises, Inc.- 54 Jaconnet Street- Newton, MA 02461~~	~~415 American Legion Highway Revere, MA 02151~~	~~MA~~	~~(781) 289-5823~~

~~Henley Enterprises, Inc.- 54 Jaconnet Street- Newton, MA 02461~~	~~419 Main Street- Falmouth, MA 02540~~	~~MA~~	~~(774) 252-5100~~

~~Henley Enterprises, Inc.- 54 Jaconnet Street- Newton, MA 02461~~	~~425 High Plain Street, Walpole, MA 02081~~	~~MA~~	~~(508) 668-0498~~

~~Metrolube Enterprises Inc.- 929 Boston Post Road East- Marlborough, MA 01752~~	~~445 Lincoln Street- Worcester, MA 01605~~	~~MA~~	~~(508) 852-1133~~

~~Henley Enterprises, Inc.- 54 Jaconnet Street- Newton, MA 02461~~	~~488 Broadway- Methuen, MA- 01844~~	~~MA~~	~~(978) 686-6275~~

~~Henley Enterprises, Inc.- 54 Jaconnet Street- Newton, MA 02461~~	~~494 Milford Road- Swansea, MA 02777~~	~~MA~~	~~(508) 419-3300~~

~~Metrolube Enterprises Inc.- 929 Boston Post Road East- Marlborough, MA 01752~~	~~507 Boston Turnpike- Shrewsbury, MA- 01545~~	~~MA~~	~~(508) 842-9500~~

~~Henley Enterprises, Inc.-
54 Jaconnet Street-
Newton, MA 02461~~

~~557 Main Street,-
Waltham, MA 02452~~

~~MA (781) 894-5223~~

~~Henley Enterprises, Inc.-
54 Jaconnet Street-
Newton, MA 02461~~

~~640 Oak Street-
Brockton, MA-
02301~~

~~MA (508) 583-0770~~

~~Metrolube Enterprises Inc.-
929 Boston Post Road East-
Marlborough, MA 01752~~

~~646 Chandler Street-
Worcester, MA 01602~~

~~MA (508) 791-5200~~

~~Metrolube Enterprises Inc.-
929 Boston Post Road East-
Marlborough, MA 01752~~

~~725 Memorial Drive-
Chicopee, MA 01020~~

~~MA (413) 331-6355~~

Franchise Legal Entity	Center Address	State	Phone
Henley Enterprises, Inc.	740 American-	MA	(617) 325-1662
~~Surfside Lubes, LLC~~ ~~54 Jaconnet Street~~ ~~Newton~~ <u>132 Turnpike Road,</u> <u>Suite 220 Southborough,</u> MA	~~2183 E. Irla Bronson~~ ~~Memorial Hwy, Boston,~~ ~~MA 02134.~~ <u>Kissimmee,</u>	~~FL~~	~~(407) 343-7722~~
<u>Surfside Lubes, LLC</u> <u>132 Turnpike Road, Suite 220</u> ~~Henley Enterprises, Inc.~~ ~~54 Jaconnet Street~~	~~749 Worcester~~ <u>1891 W.</u> ~~State Road Framingham,~~ ~~MA 01704~~ <u>Oviedo, FL</u> <u>32765</u>	~~MA~~ <u>FL</u>	~~(54087)~~ <u>87359-0883</u> <u>734</u>
~~Henley Enterprises, Inc.~~ ~~54 Jaconnet Street~~ ~~Newton, MA 02461~~	~~775 River-~~ ~~Street~~ ~~Haverhill, MA-~~	MA	(978) 373-7890
~~Henley Enterprises, Inc.~~ ~~54 Jaconnet Street~~ ~~Newton, MA 02461~~	~~800 Western Avenue~~ ~~Lynn, MA 01905~~	MA	(781) 593-5900
~~Henley Enterprises, Inc.~~ ~~54 Jaconnet Street~~ ~~Newton, MA 02461~~	~~82 Mystic-~~ ~~Street,~~ ~~Arlington, MA-~~	MA	(781) 648-5157
~~Metrolube Enterprises Inc.~~ ~~929 Boston Post Road East~~ ~~Marlborough, MA 01752~~	~~861 Grafton Street~~ ~~Worcester, MA-~~ ~~01604~~	MA	(508) 363-1840
~~Henley Enterprises, Inc.~~ ~~54 Jaconnet Street~~ ~~Newton, MA 02461~~	~~87 North-~~ ~~Street Salem,~~ ~~MA 01970~~	MA	(978) 741-3138
~~Henley Enterprises, Inc.~~ ~~54 Jaconnet Street~~ ~~Newton, MA 02461~~	~~891 Worcester Road-~~ ~~Natick, MA 01760~~	MA	(508) 653-2947
~~Henley Enterprises, Inc.~~ ~~54 Jaconnet Street~~ ~~Newton, MA 02461~~	~~90 Winchester-~~ ~~Street Newton-~~ ~~Highlands, MA-~~	MA	(617) 244-0929
~~Mid-Atlantic~~ <u>Surfside</u> Lubes, LLC ~~54 Jaconnet Street~~ ~~Newton, MA 02461~~ <u>132 Turnpike</u>	~~1001 N. Salisbury-~~ ~~Boulevard~~ ~~Salisbury, MD 21801~~ <u>4302</u>	~~MD~~ <u>FL</u>	~~(4407)~~ <u>36548-2007</u> <u>343</u>

Mid-Atlantic Surfside Lubes, 1062445 Reisterstown S. MD FL (44307)
 LLC Conway Rd Owings Mills, MD 35480-88087
 54 Jaconnet Street
 Newton, MA 02461 132 Turnpike Orlando, FL 3281172

Mid-Atlantic Surfside Lubes, 10416 Southern MD FL (34047)
 LLC Maryland Blvd. 327-5037 384-0221
 54 Jaconnet Street
 Newton, MA 02461 132 Turnpike Dunkirk, MD 20754 10001 E.

Franchise Legal Entity	Center Address	State	Phone

Mid-Atlantic Surfside Lubes, 40635 Connecticut 2699 MD FL (34047)
 LLC Delaney Ave. 962-9300 426-7484
132 Turnpike Road, Suite 220
Southborough, MA 01772
Orlando, F 32806

54 Jaconnet Street- Kensington, MD-
 Newton, MA 02461 20895

Mid-Atlantic Surfside Lubes, 11755 Rousby Hall MD FL (4407)
 LLC Road 4649-006154
 54 Jaconnet Street- Lusby, MD 20657 328 W.
 Newton, MA 02461 132 Turnpike

Mid-Atlantic Surfside Lubes, 1321804 Martin MD FL (4407)
 LLC Boulevard Middle River, 74802-7758178
 54 Jaconnet Street- MD 21220 E. Colonial Dr.
 Newton, MA 02461 132 Turnpike Orlando, FL 32836

Mid-Atlantic Lubes, LLC 443 St. Patricks MD (301) 893-2800
 54 Jaconnet Street- Drive Waldorf, MD-
 Newton, MA 02461 20603

Blackstone Oil LLC 15616 McMullen Hwy MD (301) 729-1435
 c/o Thomas Reepsch, SW Cumberland, MD-
 CPA 731 N. Jackson St., 21502
 Ste. 502 Milwaukee, WI

Mid-Atlantic Surfside Lubes, 1608 Conowingo 197 S. MD FL (4407)
 LLC Kirkman Rd. 870-7272 523-5115
132 Turnpike Road, Suite 220 Orlando, FL 32811

54 Jaconnet Street- Bel Air, MD 21014
 Newton, MA 02461

~~Mid-Atlantic Lubes, LLC
54 Jaconnet Street
Newton, MA 02461~~

~~16505 Ballpark Rd.
Bowie, MD 20716~~

~~MD (410) 590-3993~~

~~Mid-Atlantic Lubes, LLC
54 Jaconnet Street
Newton, MA 02461~~

~~180 S. Edgewood
Drive Hagerstown,
MD 21740~~

~~MD (301) 766-4412~~

~~Mid-Atlantic Lubes, LLC
54 Jaconnet Street
Newton, MA 02461~~

~~1922 West Street
Annapolis, MD 21401~~

~~MD (410) 224-8507~~

~~Mid-Atlantic Lubes, LLC
54 Jaconnet Street
Newton, MA 02461~~

~~4215 Montgomery
Road Ellicott City,
MD 21043~~

~~MD (410) 313-8824~~

~~Mid-Atlantic Lubes, LLC
54 Jaconnet Street
Newton, MA 02461~~

~~4600 O'Donnell Street
Baltimore, MD 21224~~

~~MD (443) 692-1984~~

~~Mid-Atlantic Lubes, LLC
54 Jaconnet Street
Newton, MA 02461~~

~~5515 Ritchie Highway
Baltimore, MD 21225~~

~~MD (410) 789-5970~~

Franchise Legal Entity	Center Address	Stat	Phone
<u>Surfside Lubes, LLC</u> <u>132 Turnpike Road, Suite 220</u> <u>Southborough, MA 01772</u>	<u>1058 W. Fairbanks Ave.</u> <u>Winter Park, FL 32789</u>	<u>FL</u>	<u>(407) 644-5744</u>
<u>Surfside Lubes, LLC</u> <u>132 Turnpike Road, Suite 220</u> <u>Southborough, MA 01772</u>	<u>12890 W. Colonial Dr.</u> <u>Winter Garden, FL</u> <u>34787</u>	<u>FL</u>	<u>(407) 654-2107</u>
~~Mid-Atlantic~~ <u>Surfside</u> Lubes, LLC <u>132 Turnpike Road, Suite 220</u> ~~54 Jaconnet Street-~~ ~~Newton, MA 02461~~	~~561 E Ordinance Rd~~ <u>2570</u> <u>W State Road 434</u> <u>Longwood, FL 32779</u>	~~MDF~~ <u>L</u>	~~410-946-6543~~ <u>(407)</u> <u>682-2949</u>
~~54 Jaconnet Street-~~ ~~Newton, MA 02461~~	~~Glen Burnie, MD 21060~~		
~~Mid-Atlantic~~ <u>Surfside</u> Lubes, LLC ~~54 Jaconnet Street-~~ ~~Newton, MA 02461~~ <u>132 Turnpike</u>	~~57 Mayo Road~~ ~~Edgewater, MD 21037~~ <u>102</u> <u>E. Altamonte Dr.</u>	~~MDF~~ <u>L</u>	~~(4107)~~ ~~95767-5880~~ <u>719</u>
~~Mid-Atlantic~~ <u>Surfside</u> Lubes, LLC ~~54 Jaconnet Street-~~ ~~Newton, MA 02461~~ <u>132 Turnpike</u>	~~6660 Crain Highway-~~ ~~La Plata, MD 2255 E.~~ <u>Altamonte Dr.</u> <u>Altamonte Springs, FL</u>	~~MDF~~ <u>L</u>	~~(2407)~~ ~~776-4234~~ <u>834-0712</u>
~~Mid-Atlantic~~ <u>Surfside</u> Lubes, LLC ~~54 Jaconnet Street-~~ ~~Newton, MA 02461~~ <u>132 Turnpike</u>	<u>6020 S. Orange Blossom</u> ~~7391-~~ <u>Baltimore-Annapolis Trail</u> <u>Bld.</u>	~~MDF~~ <u>L</u>	~~(4107)~~ ~~760859-5328~~ <u>44</u>
~~Mid-Atlantic~~ <u>Surfside</u> Lubes, LLC ~~54 Jaconnet Street-~~ ~~Newton, MA 02461~~ <u>132 Turnpike</u>	~~820 N. Solomon's Island~~ ~~Rd.~~ <u>Prince Frederick, MD-</u> <u>206782229 E. Semoran</u>	~~MDF~~ <u>L</u>	~~(4407)~~ ~~414-7006~~ <u>884-8288</u>
~~Mid-Atlantic Lubes, LLC~~ ~~54 Jaconnet Street-~~ ~~Newton, MA 02461~~	~~8267 Veterans Highway~~ ~~Millersville, MD 21108~~	~~MD~~	~~(410) 694-7709~~

~~Mid-Atlantic Lubes, LLC~~
~~54 Jaconnet Street~~
~~Newton, MA 02461~~

~~8301 Spruce Hill Drive~~
~~Laurel, MD 20707~~

~~MD (301) 362-1400~~

~~Mid-Atlantic Lubes, LLC~~
~~54 Jaconnet Street~~
~~Newton, MA 02461~~

~~9807 Bel Air Rd Perry~~
~~Hall, MD 21128~~

~~MD (443) 410-4766~~

~~Ariza Retail Services LLC~~
~~5386 153rd Street West~~
~~Apple Valley, MN 55124~~

~~111 Red Wing Avenue~~
~~South~~
~~Red Wing, MN 55066~~

~~MN (651) 388-7505~~

~~Thorco~~~~Florida Fast Lubes, Inc.~~
~~4801 County~~~~132 Turnpike~~ Road.
~~38, Suite 220~~
~~Granite Falls, MN~~

~~4423 S. 1st Street, Outlet~~
~~A~~
~~Willmar, MN 56201~~~~1505 E.~~

~~MNF~~
~~L~~
~~(32407)~~
~~29714-1250087~~

~~Surfside Lubes, LLC~~
~~132 Turnpike Road, Suite 220~~

~~2221 W. Indiantown Rd.~~
~~Jupiter, FL 43345871~~
~~Edgewood Drive Baxter,~~

~~MNF~~
~~L~~
~~(25618)~~
~~829-0837575-7199~~

~~MinnTex Investment Company,~~
~~Inc.~~
~~677 Anne St. NW, Ste. D~~

~~1700 Paul Bunyan Dr.,~~
~~NW~~
~~Bemidji, MN 56601~~

~~MN (218) 444-9921~~

~~Franchise Legal Entity~~

~~Center Address~~

~~Stat Phone~~

~~Ariza Retail Services LLC~~
~~5386 153rd Street West~~
~~Apple Valley, MN 55124~~

~~2698 Rice Street~~
~~Little Canada, MN 55113~~

~~MN (651) 482-0606~~

~~Thorco, Inc.~~
~~1801 County Road 38~~
~~Granite Falls, MN 56241~~

~~3007 Highway 10 East~~
~~Moorhead, MN 56560~~

~~MN (218) 236-0576~~

~~MinnTex Investment Company,~~
~~Inc.~~
~~677 Anne St. NW, Ste. D~~

~~3040 E. Beltline Drive~~
~~Hibbing, MN 55746~~

~~MN (218) 262-5533~~

~~MinnTex Investment Company,~~
~~Inc.~~
~~677 Anne St. NW, Ste. D~~

~~500 Paul Bunyan Drive S~~
~~Bemidji, MN 56601~~

~~MN (218) 444-9938~~

~~MinnTex Investment Company,~~
~~Ariza Retail Services LLC~~
~~5386 - 153rd Street West~~
~~Apple Valley, MN 55124~~132

~~5473 Mountain Iron~~
~~600 East Lake Street~~
~~Minneapolis, MN~~West
Palm Beach, FL

~~MN~~FL, (25618)
~~MN~~ (612) 353-5364

~~MinnTex Investment Company,~~
~~Inc.~~
~~677 Anne St. NW, Ste. D~~

~~802 First Street NE~~
~~Buffalo, MN 55313~~

~~MN~~ (763) 684-1660

~~MinnTex Investment~~
~~Company~~Florida Fast Lubes,
~~Inc.~~
132 Turnpike Road, Suite 220

~~8341 State Highway 210~~
~~W~~
~~Baxter, MN-~~
564253102 W. 45th

~~MN~~FL (25618)
~~68294-19733~~98

Surfside Lubes, LLC
132 Turnpike Road, Suite 220

~~88 S.E. 13th Street Grand~~
~~Rapids, MN 55744~~9012
Highway A1A Alt. Palm
Beach Gardens, FL

~~MN~~FL (25618)
~~863-726-0284~~

~~MinnTex Investment Company,~~

~~Gateway~~Surfside Lubes, LLC
~~91329 Boston Post~~Turnpike
~~Road East, Suite 220~~
~~Marlborough~~Southborough,

~~126482 E Battlefield~~
~~Road~~Forest Hill Blvd.
~~Springfield, MO-~~
65804Greenacres, FL 33415

~~MO~~FL (45617)
~~881-2040~~966-3944

~~Gateway~~Surfside Lubes, LLC
~~91329 Boston Post~~Turnpike
~~Road East, Suite 220~~

~~2323 E Sunshine~~
~~Street~~
~~Springfield, MO-~~
6580417700 State

~~MO~~FL (417656)
~~883-9815~~201-0031

~~Gateway~~Surfside Lubes, LLC
~~91329 Boston Post~~Turnpike
~~Road East, Suite 220~~
~~Marlborough~~Southborough,

~~2541254 S. Range~~
~~Line~~State Road
~~Joplin, MO 64804~~54
Lutz, FL 33559

~~MO~~FL (417656)
~~2061-7755~~0038

Surfside Lubes, LLC
132 Turnpike Road, Suite 220
Southborough, MA 01772

10471 Park Boulevard
Seminole, FL 33772

FL (727) 329-8306

Surfside Lubes, LLC
132 Turnpike Road, Suite 220
Southborough, MA 01772

2985 Eastbay
Drive Largo, FL
33771

FL (727) 637-0983

Surfside Lubes, LLC
132 Turnpike Road, Suite 220
Southborough, MA 01772

4670 S. US Highway
1 Ft. Pierce, FL
34982

FL (772) 465-4257

Franchise Legal Entity	Center Address	State	Phone
~~Gateway Lubes LLC~~ ~~929 Boston Post Road East~~ ~~Marlborough, MA 01752~~	~~3166 W Battlefield~~ ~~Springfield, MO~~ ~~65807~~	~~MO~~	~~(417) 815-9786~~
~~Gateway Lubes LLC~~ ~~929 Boston Post Road East~~ ~~Marlborough, MA 01752~~	~~4115 S Campbell~~ ~~Avenue Springfield,~~ ~~MO 65807~~	~~MO~~	~~(417) 890-1415~~
~~Delta Lubes LLC~~ ~~929 Boston Post Road East~~ ~~Marlborough, MA 01752~~	~~1100 E Peace Street~~ ~~Canton, MS 39046~~	~~MS~~	~~(601) 859-8433~~
~~Delta Lubes LLC~~ ~~929 Boston Post Road East~~ ~~Marlborough, MA 01752~~	~~147 Friendly And~~ ~~Fresh Dr Flowood,~~ ~~MS 39232~~	~~MS~~	~~(601) 992-1822~~
~~Delta Lubes LLC~~ ~~929 Boston Post Road East~~ ~~Marlborough, MA 01752~~	~~300 Highway 51 S~~ ~~Brookhaven, MS~~ ~~39604~~	~~MS~~	~~(601) 833-2065~~

~~Delta Lubes LLC~~

~~Delta Lubes LLC~~
~~929 Boston Post Road East~~

~~23614 Highway 51~~
~~Boulevard~~
~~4950 I 55 N~~

~~MS~~
~~FL~~
~~MS~~

~~(601) 772~~
~~(601) 366-3896~~

~~Delta~~~~Surfside~~ Lubes, LLC
~~91329 Boston Post~~~~Turnpike~~
~~Road East, Suite 220~~
~~Marlborough~~~~Southborough,~~

~~5630 US Highway~~
~~80 E~~
~~Pearl, MS 39208~~~~17640 S~~

~~MS~~
~~FL~~

~~(78604)~~
~~96739-8226~~~~506~~

~~Delta Lubes LLC~~
~~929 Boston Post Road East~~
~~Marlborough, MA 01752~~

~~5813 Ridgewood~~
~~Road Jackson, MS~~
~~39214~~

~~MS~~

~~(601) 991-0411~~

~~QAS~~~~III~~~~Surfside~~ Lubes, LLC
~~132 Turnpike Road, Suite~~
~~220~~
~~8000 Tower Point Dr.~~

~~1301 W. Broadway Street~~
~~Missoula, MT 5~~~~129802 S US~~
~~Hwy 301~~
~~Riverview, FL 33578~~

~~MT~~
~~FL~~

~~(406813)~~
~~728-4448~~~~542-003~~
~~8~~

~~QAS~~~~III~~~~Surfside~~ Lubes, LLC
~~132 Turnpike Road, Suite~~
~~220~~
~~8000 Tower Point Dr.~~

~~111 N. Mount Carmel~~
~~Road~~
~~1500 3rd St NW Great~~
~~Falls, MT 59404~~~~Valrico,~~

~~MT~~
~~FL~~

~~(406813)~~
~~46521-38336~~~~75~~

~~QAS-III~~ Surfside Lubes, LLC
132 Turnpike Road, Suite
220
8000 Tower Point Dr.

~~249429 10th Ave S Great~~
~~Falls, MT~~ Wesley Chapel
Blvd Lutz, FL 33559 ~~405~~

~~MT~~ FL (~~408~~63)
~~761-0466-0059~~

Franchise Legal Entity

Center Address

State

Phone

~~QAS-III, LLC~~
~~8000 Tower Point Dr.~~
~~Charlotte, NC 28227~~

~~400 10th Ave S Unit 2~~
~~Great Falls, MT 59405~~

~~MT~~ (~~406~~) ~~453-1400~~

~~QAS-III~~ Surfside Lubes, LLC
~~8000 Tower Point Dr.~~
~~Charlotte~~ 132 Turnpike
Road, NC 28227 Suite 220

2210 S. Parrott Ave.
Okeechobee, FL 34947

~~515-~~
~~E-~~
~~Idaho~~
~~o-~~

~~MT~~

(~~408~~63)
~~756-2433~~ 467-474
2

~~QAS-III~~ Surfside Lubes, LLC
~~8000 Tower Point Dr.~~
~~Charlotte~~ 132 Turnpike
Road, NC 28227 Suite 220

3447 US Highway 27 S
Sebring, FL 33870

~~MT~~

(~~408~~63)
~~502~~ 471-2057 00

~~QAS-II~~ Surfside Lubes, LLC
~~8000 Tower Point Dr.~~
~~Charlotte~~ 132 Turnpike
Road, NC 28227 Suite 220

3103 Havendale
Boulevard
Auburndale, FL 33823

~~NC~~

(~~980~~63)
~~326-0330~~ 967-771
9

~~Southeast~~ Big River
~~Quality Auto Inc.~~
~~, LLC~~ 8000 Tower Point

13357 Beach Boulevard
Jacksonville, FL 32246

~~4054~~
~~Indu~~
~~strial~~

~~NC~~

(~~949~~04)
~~934-4474~~ 8957

~~QAS-III, LLC~~
~~8000 Tower Point Dr.~~
~~Charlotte, NC 28227~~

~~110 Airport Rd~~
~~Arden, NC 28704~~

~~NC~~ (~~828~~) ~~579-2997~~

~~QAS III~~ <u>Big River Quality</u>	<u>8647 Blanding Blvd</u>		NC	~~(828)~~ <u>904</u>
~~Quality Automotive Services, LLC~~ ~~8000 Tower Point Dr.~~	~~4206 S Glenburnie Road New Bern, NC 28562~~		NC	~~(252) 701-5157~~
~~Southeast Quality Auto Inc~~ 8000 Tower Point Dr. Charlotte, NC 28227	<u>Jacksonville, FL 32248</u>	~~4208 East 40th~~	NC	~~(252) 535-5823~~
~~QAS III~~ <u>Big River Quality Auto, LLC</u> 8000 Tower Point Dr.	<u>885 Blanding Boulevard, Orange Park, FL 32056</u>	~~4210 Central Street~~	NC	~~(336)~~ <u>904</u> ~~8579-38-49991~~
<u>Big River</u> Quality ~~Automotive Services~~ <u>Auto, LLC</u> 8000 Tower Point Dr.	<u>2284 FL-16 St. Augustine, FL 32048</u>		NC	~~(79)~~ <u>04</u> ~~455-5823~~ <u>793-1850</u>
~~QAS III~~ <u>Surfside Lubes, LLC</u> ~~8000 Tower Point Dr.~~ ~~Charlotte~~ <u>132 Turnpike Road, NC 28227</u> <u>Suite 220</u>	<u>4461 State Road 64 E Bradenton, FL 34208</u>		NC	~~(828)~~ <u>941</u> ~~277-7976~~ <u>216-4068</u>
Franchise Legal Entity	Center Address		State	Phone
~~QAS III, LLC~~ ~~8000 Tower Point Dr.~~ ~~Charlotte, NC 28227~~	~~4276 Sweeten Creek Road, Asheville, NC 28803~~		NC	~~(828) 274-3085~~
~~QAS II~~ <u>Surfside Lubes, LLC</u> ~~8000 Tower Point Dr.~~ ~~Charlotte~~ <u>132 Turnpike Road, NC 28227</u> <u>Suite 220</u>	<u>3902 S. Tamiami Trail Sarasota, FL 34231</u>		NC	~~(70)~~ <u>941</u> ~~36592-6849~~ <u>96</u>
~~Southeast Quality Auto Inc~~ <u>Sunshine Lubes LLC</u> ~~8000 Tower Point Dr~~ <u>54 Jaconnet Street.</u>	<u>2645 S. McCall Road Englewood, FL 34224</u>	~~4340 NC 24-87 Came~~	NC	~~(94)~~ <u>19</u> ~~960475-07101~~
~~Quality Automotive Services~~ <u>Surfside Lubes, LLC</u> 8000 Tower Point Dr.	<u>1698 Tamiami Trail S Venice, FL 34239</u>	~~43904 W. Highway~~	NC	~~(70)~~ <u>941</u> ~~8492-521-0415~~

~~QAS II~~ <u>Surfside Lubes, LLC</u> ~~8000 Tower Point Dr.~~ ~~Charlotte~~ <u>132 Turnpike</u> <u>Road, NC 28227</u> <u>Suite 220</u>	<u>7105 SR 70 East</u> <u>Bradenton, FL 34203</u>	~~14114~~ ~~State~~ ~~s ville~~ ~~Road~~	NC	~~(704)~~ ~~948~~ <u>(295)</u> <u>241</u> ~~847~~
~~Southeast Quality Auto Inc~~ ~~8000 Tower Point Dr.~~ ~~Charlotte, NC 28227~~	~~1510 E Franklin St~~ ~~Chapel Hill, NC~~ ~~27514~~		NC	~~(919)~~ 209-9932
~~Southeast Quality Auto Inc~~ ~~8000 Tower Point Dr.~~ ~~Charlotte, NC 28227~~	~~1517 US 70 Hwy W~~ ~~Garner, NC 27529~~		NC	~~(919)~~ 670-5032
~~Quality Automotive~~ ~~Services~~ <u>Surfside Lubes,</u> LLC	<u>15990 W. State Road</u> <u>84 Sunrise, FL 33236</u>	~~1625~~ ~~E Fire~~ ~~Towe~~	NC	~~(317)~~ <u>(295)</u> <u>241</u> ~~84-0205~~ <u>95</u>
~~QAS III, LLC~~ ~~8000 Tower Point Dr.~~ ~~Charlotte, NC 28227~~	~~1800 Rutherford~~ ~~Road~~ ~~Marion, NC 28752~~		NC	~~(828)~~ 652-9795
~~QAS III, LLC~~ ~~8000 Tower Point Dr.~~ ~~Charlotte, NC 28227~~	~~1821 Montford Drive~~ ~~Charlotte, NC 28209~~		NC	~~(336)~~ 838-4999
~~QAS II, LLC~~ ~~8000 Tower Point Dr.~~ ~~Charlotte, NC 28227~~	~~19000 Statesville~~ ~~Road Cornelius, NC~~ ~~28034~~		NC	~~(704)~~ 892-9834
~~Southeast Quality Auto Inc~~ ~~8000 Tower Point Dr.~~ ~~Charlotte, NC 28227~~	~~2005 S. Main Street~~ ~~Wake Forest, NC~~ ~~27587~~		NC	~~(919)~~ 335-5719

Franchise Legal Entity	Center Address	Stat	Phone
<u>Surfside Lubes, LLC</u> <u>132 Turnpike Road, Suite 220</u> <u>Southborough, MA 01772</u>	<u>18330 Pines Blvd.</u> <u>Pembroke Pines, FL</u> <u>33029</u>	<u>FL</u>	<u>(954) 441-3497</u>
~~Whitehall Oil Specialist~~ <u>Florida</u> <u>Fast Lubes, Inc.</u> <u>132 Turnpike Road, Suite 220</u> <u>Southborough, MA 01772</u> ~~3683 Island Dr.~~ ~~N Topsail Beach, NC 28460~~	<u>1000 W. Commercial</u> <u>Boulevard</u> ~~204 Turnersburg~~ <u>Highway</u> <u>Ft. Lauderdale,</u> <u>Statesville, NC 28625</u>	~~NCF~~ <u>L</u>	~~(709)54~~ <u>48729-7658867</u>
~~Quality Automotive-~~ ~~Services~~ <u>Surfside Lubes, LLC</u> <u>132 Turnpike Road, Suite 220</u> ~~8000 Tower Point Dr.~~	~~213500 Greenville Blvd-~~ ~~SE Greenville, NC-~~ ~~27858~~ <u>N. Federal</u> <u>Highway Lighthouse</u>	~~NCF~~ <u>L</u>	~~(295)24~~ <u>75783-2135620</u>
~~Quality Automotive Services, LLC~~ <u>Red Hills Quality Auto, LLC</u> 8000 Tower Point Dr.	~~2205 Roxie Street Kannapolis,~~ ~~NC 28083~~ <u>1441 Remington</u> <u>Avenue</u> <u>Thomasville, GA 31792</u>	~~NCG~~ <u>A</u>	~~(704)229~~ <u>22788-4645087</u>
QAS III, LLC 8000 Tower Point Dr. Charlotte, NC 28227	<u>10012 N 4800 W</u> ~~2401 South Boulevard-~~ ~~Charlotte, NC 28203~~ <u>Cedar</u> <u>Hills, Utah 84046</u>	~~NCG~~ <u>A</u>	~~(938)05~~ <u>237-2965595-4567</u>
QAS III, LLC 8000 Tower Point Dr. Charlotte, NC 28227	~~2418 Jeffress~~ <u>3632 Wheeler</u> <u>Road</u> ~~Mills River, NC~~ <u>Augusta, GA 30909</u>	~~NCG~~ <u>A</u>	~~(828)706~~ <u>890-4300312-8512</u>
~~QAS III, LLC~~ ~~8000 Tower Point Dr.~~ ~~Charlotte, NC 28227~~	~~243 Sardis Road-~~ ~~Asheville, NC 28806~~	~~NC~~	~~(828) 670-1645~~
~~Quality Automotive-~~ ~~Services~~ <u>DDEC, LLC</u> ~~8000 Tower Point Dr~~ <u>275 Teal Ct.</u> ~~Charlotte, NC 28227~~ <u>Senoia, GA</u>	~~23348 S Marine Blvd-~~ ~~Jacksonville, NC~~ ~~28540~~ <u>Bullsboro Drive</u>	~~NCG~~ <u>A</u>	~~(917)70~~ <u>93804-007139</u>

~~Quality Automotive-
Services~~DDEC, LLC
~~8000 Tower Point Dr~~275 Teal Ct.
~~Charlotte, NC 28227~~Senoia, GA

~~2532 Cuthbertson Road~~
~~Waxhaw, NC 28173~~949
~~Crosstown Road~~

~~NC~~G (~~770~~4)
~~A~~ ~~399-0999~~487-6420

~~Quality Automotive-
Services~~DDEC, LLC
~~8000 Tower Point Dr~~275 Teal Ct.

~~2650 E. Franklin-
Boulevard~~
~~Gastonia, NC 28056~~1001

~~NC~~G (~~770~~4)
~~A~~ ~~85632-35~~88866

~~QAS II, LLC~~
~~8000 Tower Point Dr.~~
~~Charlotte, NC 28227~~

~~2703 N. Main St. High-
Point, NC 27265~~

~~NC~~ (~~336~~) ~~885-4848~~

~~Southeast Quality Auto Inc-~~
~~8000 Tower Point Dr.-~~
~~Charlotte, NC 28227~~

~~2810 Sunset Avenue~~
~~Rocky Mount, NC~~

~~NC~~ (~~252~~) ~~451-0600~~

~~Southeast Quality Auto Inc-~~
~~8000 Tower Point Dr.-~~
~~Charlotte, NC 28227~~

~~2811 Raleigh Road Pkwy.~~
~~W.~~
~~Wilson, NC 27896~~

~~NC~~ (~~252~~) ~~237-7551~~

Franchise Legal Entity	Center Address	Stat	Phone
~~Southeast Quality Auto Inc~~ ~~8000 Tower Point Dr.~~ ~~Charlotte, NC 28227~~	~~300 E. Six Forks Road~~ ~~Raleigh, NC 27609~~	~~NC~~	~~(919) 755-0053~~
~~QAS III, LLC~~ ~~Quality Automotive Services, LLC~~	~~418 Pooler Parkway~~ ~~Pooler, GA 31322~~	~~GA~~	~~(912) 330-0020~~
~~QAS #III, LLC~~ ~~8000 Tower Point Dr.~~ ~~Charlotte, NC 28227~~	~~3001 Wesley Chapel~~ ~~Waters Avenue~~ ~~Savannah Stouts Road~~ ~~Indian Trail, NC 28079~~	~~GA~~	~~(704) 912-774-8599~~ ~~349-3360~~
~~Quality Automotive Services~~ ~~QAS III, LLC~~ ~~8000 Tower Point Dr.~~ ~~Charlotte, NC 28227~~	~~141 Tanger Outlet~~ ~~Boulevard~~ ~~3305 Martin Luther King~~	~~NC~~ ~~GA~~	~~(912) 52-637-5304~~ ~~450-1166~~
~~QAS III, LLC~~ ~~8000 Tower Point Dr.~~ ~~Charlotte, NC 28227~~	~~3400 Robinhood~~ ~~Road Winston-Salem,~~ ~~NC 27101~~ ~~16 Pooler~~ ~~Parkway Pooler,~~	~~NC~~ ~~GA~~	~~(336)-602-1851~~ ~~912-200-9436~~
~~QAS II, LLC~~ ~~Ivy Lane Corporation~~ ~~810001 Tower Point Dr~~ ~~Grand~~	~~3920 Sedgebrook Street~~ ~~High Point, NC 1917~~ ~~Grand Avenue, West Des~~ ~~Moines, IA 2750~~ ~~265~~	~~NC~~ ~~IA~~	~~(336) 515-841-0662~~ ~~221-9177~~
~~Quality Automotive Services, LLC~~ ~~Ivy Lane Corporation~~	~~4179 W Vernon Avenue~~ ~~Kinston, NC 28504~~ ~~2150 NW 100th Street, Clive,~~	~~NC~~ ~~IA~~	~~(252) 515-5530~~ ~~9-453663~~
~~Southeast Quality Auto, LLC~~ ~~8000 Tower Point Dr.~~ ~~Charlotte, NC 28227~~	~~4310 Legion Road~~ ~~Hope Mills, NC 28348~~	~~NC~~	~~(910) 660-0617~~
~~Quality Automotive Services, LLC~~ ~~Ivy Lane Corporation~~	~~4417 S. 17th~~ ~~2195 NW~~ ~~156th Street~~ ~~Wilmington,~~ ~~NC 28412~~ ~~Clive, IA 50325~~	~~NC~~ ~~IA~~	~~(951) 05-392-7279~~ ~~416-8336~~

~~Quality Automotive Services,
LLC~~

~~345014 Randolph Road
Charlotte, NC 28214~~
SE
14th Street, Des Moines,
IA 50320

~~NC~~
IA

~~(704)515
364-5350~~
953-691
7

Ivy Lane Corporation

~~Southeast Quality Auto Inc-
8000 Tower Point Dr.-
Charlotte, NC 28227~~

~~475 Village Walk Drive-
Holly Springs, NC 27540~~

~~NC~~

~~(919) 729-2963~~

~~QAS II, LLC~~

102 S. Ankeny Blvd.,
Ankeny, IA 50023
~~90-
Samet Drive High Point, NC~~

~~NC~~
IA

~~(336)515
89641-5823~~
744

Ivy Lane Corporation

Franchise Legal Entity	Center Address	State	Phone
Quality Automotive Services, LLC 8000 Tower Point Dr.- Charlotte, NC 28227	5502 Oleander Drive Wilmington, NC- 28043	NC	(910) 745-6411
Quality Automotive Services, LLC	5561 Carolina Beach	NC	(910) 563
Southeast Quality Auto Inc- 8000 Tower Point Dr.- Charlotte, NC 28227	604 Spence Road- Goldsboro, NC 27534	NC	(919) 778-6958
Quality Automotive Services, LLC 810001 Tower Point DrGrand	630 S Lafayette Street Shelby, NC-	NC	(704) 484-0823
QAS III, LLC Ivy Lane Corporation 810001 Tower Point DrGrand	663 Merrimon Avenue- Asheville, NC. Pine St., Davenport, IA 528046	NC	(828) 563 251-2666388-5233
QAS II, Fidelity Petroleum Iowa LLC P. O. Box 843 8000 Tower Point Dr.	6637 Wilkinson- Blvd.- Belmont, NC- 2801912 Peoria	NC	(704) 12 829-5823336-4897
Whitehall Oil Specialist, Inc. Ivy Lane Corporation 3683 Island Dr1001 Grand Ave.	1370 S US-12 691 Bluefield Road- Mooreville, NC- 28117Fox Lake, IL	NC	(702) 24 662-3737908-1726
QAS II, LLC Ivy Lane Corporation 810001 Tower Point DrGrand Ave.	9520 W. 131st Street Moline, IL 60464 700 Merritt Drive-	NC	(336) 09 299-7999762-9113
QAS III, LLC Ivy Lane Corporation 810001 Tower Point DrGrand	78107 Conover Blvd-W 31ST ST Conover, NC- 28613Chicago, IL 60608	NC	(831) 28 85225-2914551
QAS II, LLC Ivy Lane Corporation 810001 Tower Point DrGrand	27837-B NC 24-27 Albermarle, NC 28001 Forgue Drive Naperville, IL 60564	NC	(704) 331 49289-4999304

Oilswell Auto Care,
Corporation
18 Walbridge Court
~~Southeast Quality Auto Inc~~

~~QAS II, LLC~~

Ivy Lane Corporation

~~7421 Knightdale-~~
~~Boulevard~~

~~Knightdale, NC-~~
~~27545~~ 2076 West Main

~~7575 Highway 73-~~
~~Denver, NC-1928037 E.~~
Roosevelt Rd. Wheaton,

~~NC~~ IL

~~(919)~~ 630
~~217-0009~~ 406-7956

~~NC~~ IL

~~(763)~~ 04
~~822-2446~~ 462-8080

Franchise Legal Entity	Center Address	Sta	Phone
~~Quality Automotive Services, LLC~~ ~~1001 Grand Ave.~~ ~~8000 Tower Point Dr.~~ ~~Charlotte, NC 28227~~	~~7856 Idlewild Road~~ ~~Indian Trail, NC 28079~~ <u>IL 60532</u>	~~NCI~~ <u>L</u>	~~(763)04~~ <u>44795-334035</u>
QAS III, LLC	8 Blueberry Hill Road	NCI	(828)630
<u>Ivy Lane Corporation</u> <u>810001 Tower Point Dr</u> <u>Grand</u>	~~Asheville, NC 28804~~ <u>1204 E</u> <u>Roosevelt Road</u>	<u>L</u>	<u>44795-334035</u>
QAS II, LLC	8020 Northlake Drive West	NCI	(986)30
<u>Ivy Lane Corporation</u> <u>810001 Tower Point Dr</u> <u>Grand</u>	<u>Charlotte, NC 731 S. Route</u>	<u>L</u>	<u>238-4651736-1020</u>
~~Quality Automotive Services, LLC~~	<u>6644 W Roosevelt</u> <u>Road Oak Park, IL</u> ~~8260304 Market Street~~ ~~Wilmington, NC 28411~~	~~NCI~~ <u>L</u>	~~(917)08~~ <u>63846-6024480</u>
~~Southeast Quality Auto Inc~~ ~~8000 Tower Point Dr.~~ ~~Charlotte, NC 28227~~	~~8315 Falls of Neuse Road~~ ~~Raleigh, NC 27615~~	~~NC~~	~~(919) 278-7868~~
QAS III, LLC	8505 Pit Stop Court	NCI	(704)8
<u>Ivy Lane Corporation</u> <u>810001 Tower Point Dr</u> <u>Grand</u>	<u>6645 W.</u> <u>95th Street</u> <u>Concord, NC 28027</u> <u>Oak Lawn,</u>	<u>L</u>	<u>45940-130839</u>
~~Quality Automotive Services, LLC~~	~~908240 Lawyers Road~~ ~~Mint Hill, NC 28227~~ <u>Harlem Avenue</u> <u>Bridgeview, IL 60455</u>	~~NCI~~ <u>L</u>	~~(704)8~~ <u>573-9155496-3358</u>
~~Southeast Quality Auto Inc~~ ~~8000 Tower Point Dr.~~ ~~Charlotte, NC 28227~~	~~908 Wake Chapel Road~~ ~~Fuquay Varina, NC 27526~~	~~NC~~	~~(919) 552-1090~~
QAS II, LLC	93110 Monroe Road	NCI	(704)8
~~8000 Tower Point Dr.~~ ~~Charlotte, NC 28227~~	~~A. D.~~ <u>Lincoln Highway</u>	<u>L</u>	<u>846-3994755-7222</u>

~~JL Lube Enterprises LLC~~ ~~PO Box 1120 (Minot, ND 58702)~~ ~~1301 - 20th Ave. SW~~ ~~Minot, ND 58701~~	~~1154 W Divide Avenue-~~ ~~Bismarck, ND 58501~~	~~ND~~	~~(701) 751-1152~~
<u>Ivy Lane Corporation</u> <u>1001 Grand Ave.</u> ~~JL Lube Enterprises LLC~~ <u>West</u> <u>Des Moines, IA 50265</u> ~~PO Box 1120 (Minot, ND 58702)~~	~~124245 Tacoma-~~ ~~Avenue~~ <u>S. Pulaski</u> <u>Road Alsip, IL</u> <u>60803</u> ~~Bismarck, ND 58504~~ <u>1</u> <u>Willow Springs Road La</u> <u>Grange, IL 60525</u>	~~ND~~ <u>I</u> <u>L</u> <u>IL</u>	~~(701)~~ <u>(704)</u> ~~751-7273~~ <u>926-2167</u> <u>(708) 937-9500</u>
~~JL Lube Enterprises LLC~~ ~~PO Box 1120 (Minot, ND 58702)~~ ~~1301 - 20th Ave. SW~~ ~~Minot, ND 58701~~	~~1301 - 20th Avenue SW~~ ~~Minot, ND 58701~~	~~ND~~	~~(701) 837-1301~~

Franchise Legal Entity	Center Address	Sta	Phone
~~JL Lube Enterprises LLC~~ ~~PO Box 1120 (Minot, ND 58702)~~ ~~13001 - 20th Ave. SW~~ ~~Minot, ND 58704~~ <u>Ivy Lane Corporation</u> <u>1001 Grand Ave.</u> ~~Triple G Lube, Inc.~~ <u>West Des Moines, IA 50265</u>	~~16th St. 2501 NW &~~ ~~NW~~ ~~Minot, ND 58703~~ <u>Chicago, IL 60647</u>	~~ND~~ <u>I</u>	~~(701) 73~~ <u>(701) 73</u>
<u>Ivy Lane Corporation</u> <u>1001 Grand Ave.</u> ~~Triple G Lube, Inc.~~ <u>West Des Moines, IA 50265</u>	~~3325 S. 38th Street~~ <u>3044 N Pulaski Road Chicago, IL 60641</u> ~~Grand Forks, ND 58204~~	~~ND~~ <u>L</u>	~~(701) 73~~ <u>72802-8462900</u>
<u>Ivy Lane Corporation</u> ~~3325 S 38th St.~~ ~~Grand Forks, ND 58204~~	 <u>3863 53rd Avenue South</u>	~~ND~~ <u>L</u>	<u>(773) 471-1100</u>
~~Thorco, Inc.~~ ~~1801 County Road 38-~~ ~~Granite Falls, MN 56241~~	~~4707 13th Avenue, S.W.~~ ~~Fargo, ND 58103~~	~~ND~~	~~(701) 281-3822~~
~~JL Lube Enterprises LLC~~ ~~PO Box 1120 (Minot, ND 58702)~~ ~~1301 - 20th Ave. SW~~ ~~Minot, ND 58704~~	~~5216 Ottawa Street-~~ ~~Bismarck, ND 58503~~	~~ND~~	~~(701) 751-1074~~
<u>Ivy Lane Corporation</u> <u>1001 Grand Ave.</u> <u>West Des Moines, IA 50265</u>	~~2611 Fairfield Street~~ <u>6330 S Cicero Ave</u> <u>Chicago, IL 60638</u>	~~NE~~ <u>L</u>	~~(577) 31~~ <u>54082-0406656</u>
<u>Ivy Lane Corporation</u> <u>1001 Grand Ave.</u> <u>West Des Moines, IA 50265</u>	~~Lincoln, NE 68520~~ <u>1 S Pulaski Road Chicago, IL 60629</u>	<u>IL</u>	<u>(773) 585-6001</u>
<u>Ivy Lane Corporation</u> <u>1001 Grand Ave.</u> <u>West Des Moines, IA 50265</u>	~~3500 Village Drive-~~ ~~Lincoln, NE 68514~~ <u>46 S. Archer Avenue Chicago, IL 60632</u>	~~NE~~ <u>L</u>	~~(402) 773~~ <u>84217-3398089</u>
<u>Ivy Lane Corporation</u> ~~Auto Lube, Inc.~~ <u>1001 Grand Ave.</u> ~~14243 S Street~~	~~3845 N. 132nd Street~~ <u>Omaha, NE 68164</u> <u>3808 S Western Ave Chicago, IL</u>	~~NE~~ <u>L</u>	~~(402) 773~~ <u>44927-5-00705</u>

Ivy Lane Corporation
~~Auto Lube, Inc.~~ 1001 Grand
Ave.
~~14243 S Street~~

~~4870 S. 137th Street~~
~~Omaha, NE 68137~~ 11328
South Halsted Street

~~NE~~ I ~~(402) 773~~
L ~~895-5884~~ 928-1600

~~Auto Lube, Inc.~~
~~14243 S Street~~
~~Omaha, NE 68137-1624~~

~~5321 S. 108th Street~~
~~Omaha, NE 68137~~

~~NE~~ ~~(402) 592-6550~~

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

~~8500 Amber Hill Court~~
~~Lincoln, NE 68526~~ 6772 E State

~~NE~~ I ~~(402) 779~~
L ~~904-3626~~ 269-0360

~~Henley Enterprises, Inc.~~
~~54 Jaconnet Street~~
~~Newton, MA 02461~~

~~1147 Union Avenue~~
~~Laconia, NH 03246~~

~~NH~~ ~~(603) 524-5427~~

<u>Franchise Legal Entity</u>	<u>Ivy Lane</u>	<u>Center Address</u>	<u>6319 NW</u>	<u>Stat</u>	<u>Phone</u>	<u>(779)</u>
<u>1001 Grand Ave.</u> <u>West Des Moines, IA 50265</u>		<u>Crystal Lake, IL 60014</u>				

<u>Henley Enterprises, Inc.</u> <u>A. D. Kenwood Company</u> <u>5729 S. Kenwood Avenue</u>	<u>1246 Hooksett Road</u> <u>7800 W. Lincoln Highway</u> <u>Frankfort, IL 60423</u>	<u>NH</u> <u>L</u>	<u>(603815)</u> <u>626-4210</u> <u>464-1293</u>

<u>54 Jaconnet Street</u> <u>Newton, MA</u> <u>A. D. Kenwood Company</u> <u>5729 S. Kenwood</u>	<u>Hooksett, NH</u> <u>24361 W. Eames Street</u> <u>Channahon, IL 60341</u> <u>106</u>	<u>IL</u>	<u>(815) 521-2185</u>

<u>Ivy Lane Corporation</u> <u>1001 Grand Ave.</u> <u>Henley Enterprises, Inc.</u> <u>54 Jaconnet Street</u>	<u>7706 N. 2nd Street</u> <u>15 Sonja Drive</u> <u>Rindge, NH</u> <u>03461</u> <u>Machesney Park, IL</u> <u>61115</u>	<u>NH</u> <u>L</u>	<u>(603815)</u> <u>479636-0207</u> <u>17</u>

<u>Ivy Lane Corporation</u> <u>1001 Grand Ave.</u> <u>Henley Enterprises, Inc.</u> <u>54 Jaconnet Street</u>	<u>1800 S. Willow Street</u> <u>Manchester, NH</u> <u>2615 Sycamore Road</u> <u>DeKalb, IL 60310</u> <u>1315</u>	<u>NH</u> <u>L</u>	<u>(603815)</u> <u>626-5127</u> <u>758-0303</u>

<u>Ivy Lane Corporation</u> <u>1001 Grand Ave.</u> <u>Henley Enterprises, Inc.</u> <u>54 Jaconnet Street</u>	<u>232 Loudon Road</u> <u>1038 E 9th Street</u> <u>Concord, NH</u> <u>Lockport, IL</u> <u>60330</u> <u>441</u>	<u>NH</u> <u>L</u>	<u>(603815)</u> <u>228-3757</u> <u>838-4948</u>

<u>Ivy Lane Corporation</u> <u>1001 Grand Ave.</u> <u>West Des Moines, IA 50265</u>	<u>1340 Lee Street</u> <u>Des Plaines, IL 60018</u>	<u>IL</u>	<u>(847) 296-7059</u>

<u>Ivy Lane Corporation</u> <u>1001 Grand Ave.</u> <u>Henley Enterprises, Inc.</u> <u>54 Jaconnet Street</u>	<u>2470 Lafayette</u> <u>2216 Mannheim Road</u> <u>Portsmouth, NH</u> <u>03802</u> <u>Melrose Park, IL 60164</u>	<u>NH</u> <u>L</u>	<u>(603847)</u> <u>43651-0195</u> <u>771</u>

<u>Oilswell Auto Care, Corporation</u> <u>18 Walbridge Court</u>	<u>3 Beehive Drive</u> <u>Epping, NH</u> <u>175 S. Randall Road,</u>	<u>NH</u> <u>L</u>	<u>(603847)</u> <u>69734-2144</u> <u>85</u>

~~Henley Enterprises, Inc.~~
18 Walbridge Court
Algonquin, IL 60102

~~4 Manville Road~~
South Elgin, IL 60177

~~NH IL~~ (~~603~~847)

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

3068 E. New York Street
Aurora, IL 60502

IL 331-297-0003

Ivy Lane Corporation
1001 Grand Ave.
~~Henley Enterprises, Inc.~~
~~54 Jacomet Street~~

~~420 West~~2331 W. 127th
Street
~~Keene, NH~~Blue Island, IL

~~NH IL~~ (~~603~~)
~~352-7242~~708-388
-5823

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

1815 W. Wise Road
Schaumburg, IL 60193

IL 708-507-9077

~~Henley Enterprises, Inc.~~
~~54 Jacomet Street~~
~~Newton, MA~~A. D.
Kenwood Company

~~50 Crystal Avenue~~
~~Derry,~~5625 US Highway
6 Portage, ~~NH~~ 04630368

~~IN~~ (~~603~~219)
84341-379063

~~Henley Enterprises~~Lakeshore
Oil, Inc.
~~54 Jacomet Street~~
~~Newton, MA~~02464110 Meijer Dr.

110 Meijer Drive
~~504 Amherst Street~~
~~Nashua, NH~~
03063Michigan City, IN

~~IN~~ (~~603~~219)
~~88672-9594~~823

~~Henley Enterprises, Inc.~~
~~54 Jacomet Street~~
~~Newton, MA~~A. D.
Kenwood Company

~~540 Nashua Street,~~5121
Western Avenue
~~Milford,~~South Bend, ~~IN~~
0305546619

~~IN~~ (~~603~~574)
~~673-3244~~217-733
5

~~Henley Enterprises, Inc.~~
~~54 Jacomet Street~~
~~Newton, MA~~A. D.
Kenwood Company

665 Mast Road
~~Manchester, NH~~
031025603 Grape Road

~~IN~~ (~~603~~574)
~~669-4824~~383-563
3

A. D. Kenwood
Company 5729 S.
Kenwood Avenue

2019 E. Ireland Road
South Bend, IN 46616

IN (574) 400-0067

Franchise Legal Entity	Center Address	Stat	Phone
~~Meadowbrook Associates- 25 Main Street, 4th Floor~~ <u>Tower Point Dr.</u>	~~135040 State Route 18 N. East- Brunswick, Evansville, IN~~ <u>0884647710</u>	~~IN~~ <u>J</u>	~~(738) 121~~ <u></u>
~~Meadowbrook Associates Limited Partnership 25 Main Street, 4th Floor~~ <u>Hartford, CT 06106</u>	~~4106 Goffle N. Burkhardt Road Hawthorne, Evansville, IN~~ <u>04707156</u>	~~IN~~ <u>J</u>	~~(973) 812~~ <u>30471-04498</u>
~~Meadowbrook Associates Limited Partnership 25 Main Street, 4th Floor~~ <u>Hartford, CT 06106</u>	~~12925 US 4140 Carriage- Lane North Delran, Evansville, IN~~ <u>04707156</u>	~~IN~~ <u>J</u>	~~(856) 12~~ <u>464-7375550-1520</u>
~~Meadowbrook Associates Limited Partnership 25 Main Street, 4th Floor~~ <u>Hartford, CT 06106</u>	~~110 Greentree 3417 N Green River Road Glassboro, Evansville, IN~~ <u>0802847715</u>	~~IN~~ <u>J</u>	~~(856) 12~~ <u>884-8845550-1723</u>
~~Meadowbrook Associates Limited Partnership 25 Main Street, 4th Floor~~ <u>Hartford, CT 06106</u>	~~1121 Hurffville Road- Woodbury, NJ 08096~~ <u>8077 State Route 66 (aka 8066 Bell Oaks Dr)</u>	~~IN~~ <u>J</u>	~~(856) 12~~ <u>53727-5574174</u>
~~Meadowbrook Associates Limited Partnership 25 Main Street, 4th Floor~~ <u>Hartford, CT 06106</u>	~~4951 West Lloyd Expressway 1167 State Route 23~~ <u></u>	~~IN~~ <u>J</u>	~~(973) 0~~ <u>49212-827308</u>
~~Meadowbrook Associates Limited Partnership 25 Main Street, 4th Floor~~	~~1503 Main Avenue- Clifton, NJ 07011~~	~~NJ~~	~~(973) 772-4347~~
~~Meadowbrook Associates Limited Partnership 25 Main Street, 4th Floor~~ <u>Hartford, CT 06106</u>	~~17 S. White Horse Pike- Berlin, 9616 Calumet Avenue Munster, IN~~ <u>0800946321</u>	~~IN~~ <u>J</u>	~~(856)- 809-6689~~ <u>219.9221288</u>
~~Meadowbrook Associates Limited Partnership 25 Main Street, 4th Floor~~	~~1837 Marlton Pike E. Cherry Hill, NJ 08003~~	~~NJ~~	~~(856) 751-8100~~

Meadowbrook Associates Limited
Partnership
25 Main Street, 4th Floor

Hartford, CT 06106

~~20 New Bridge Road~~
1100 S. Main Street,
Bergenfield, NJ
~~07642~~ 134

~~NJ~~ KY

(~~270~~)
~~504-0868~~ 253-329
1

Meadowbrook Associates Limited
Partnership
25 Main Street, 4th Floor

5470 Old US Hwy. 60
Paducah, KY 42001
~~63 Highway 35~~

~~NJ~~ KY

(~~732~~)
~~974-43-0349~~ 222

Meadowbrook Associates Limited
Partnership
25 Main Street, 4th Floor

237 S. Black Horse Pike-
Mt. Ephraim, NJ 08059

NJ

(856)-933-1122

Franchise Legal Entity

Center Address

Stat

Phone

Meadowbrook Associates-
25 Main Street, 4th Floor-
Hartford, CT 06106

24 Parsonage Road
Edison, NJ 08837

NJ

(732)-548-4422

Meadowbrook Associates Limited
Partnership
25 Main Street, 4th Floor

250 State Route 17-
Lodi, NJ 07644

NJ

(201)-880-6141

Meadowbrook Associates Limited
Partnership
25 Main Street, 4th Floor

2527 Route 516
257 Rochelle Ave Rochelle-
Park, NJ 07662
Owensboro,
KY 42301

~~NJ~~ KY

(~~732~~)
~~(201)-587-0220~~

Meadowbrook Associates Limited
Partnership
25 Main Street, 4th Floor

2659 Route 130 South-
Cranbury, NJ 08512

NJ

(609)-655-9912

Meadowbrook Associates Limited
Partnership
25 Main Street, 4th Floor

30 US Highway 22 Springfield,
NJ 07081

NJ

(973)-912-8974

Meadowbrook Associates Limited
Partnership
25 Main Street, 4th Floor

300 US Highway 22 Green-
Brook, NJ 08842

NJ

(732)-424-9292

Meadowbrook Associates Limited
Partnership
25 Main Street, 4th Floor

31 US Highway 206 Raritan,
NJ 08869

NJ

(908)-526-5823

Meadowbrook Associates Limited Partnership 25 Main Street, 4th Floor Hartford, CT 06106	334 S. White Horse Pike Magnolia, NJ 08049	NJ	(856)270
	3526 Route 33 Neptune, NJ 077533330 Fairview Drive,	NJK Y	784-6555691-1117

Meadowbrook Associates Limited Partnership 25 Main Street, 4th Floor Hartford, CT 06106	378 W. Passaic Street Rochelle Park, NJ 07662101 Scenic Hill Avenue Lebanon, KY	NJK Y	(270)4 845-3893692-6111

Meadowbrook Associates Limited Partnership 25 Main Street, 4th Floor Hartford, CT 06106	14855 Ft. Campbell Boulevard 400 S. White Horse Pike Stratford, NJ 08084	NJK Y	(856)270 69784-71147

Franchise Legal Entity	Center Address	Stat	Phone
Meadowbrook Associates- 25 Main Street, 4th Floor Hartford, CT 06106	419 W. Union Avenue Bound Brook, NJ 08805	NJ	(732) 667-7200

Meadowbrook Associates Limited Partnership 25 Main Street, 4th Floor Hartford, CT 06106	120 Casey Street 440 Stelton Rd Piscataway, NJ 08854Campbellsville, KY 42718	NJK Y	(732)70 789-052-60599

Meadowbrook Associates Limited Partnership 25 Main Street, 4th Floor Hartford, CT 06106	457 9th Avenue Paterson, NJ 0751408 North Green Street Henderson, KY 42420	NJK Y	(927)30 345-5003826-8999

Meadowbrook Associates Limited Partnership 25 Main Street, 4th Floor	458 Paterson Avenue East Rutherford, NJ 07073	NJ	(201) 372-1700

Meadowbrook Associates Limited Partnership 25 Main Street, 4th Floor Hartford, CT 06106	5255 Stelton Road South Plainfield, NJ 07080189 N. Garden Mile Road Henderson, KY	NJK Y	(732)70 830-777-09440

Meadowbrook Associates Limited Partnership 25 Main Street, 4th Floor	588 Memorial Parkway Phillipsburg, NJ 08864	NJ	(908) 454-5800

Meadowbrook Associates Limited
Partnership
25 Main Street, 4th Floor

630 Route 561 (aka Berlin
Rd.)

Voorhees, NJ 080431504

~~NJ~~
Y

(856270)
~~429-9404~~926-8736

Hartford, CT 06106Big

Meadowbrook Associates Limited
Partnership
25 Main Street, 4th Floor

14652 US Highway 25
Corbin, KY 640701-Black-
Horse Pike-

~~NJ~~
Y

(6096)
~~383-4224~~258-0611

Meadowbrook Associates Limited
Partnership
25 Main Street, 4th Floor

725 Park Ave
Freehold, NJ 07728

NJ

(732) 414-1812

Meadowbrook Associates Limited
Partnership
25 Main Street, 4th Floor

84 Route 10
East Hanover, NJ 07936

NJ

(973) 599-9201

Meadowbrook Associates Limited
Partnership
25 Main Street, 4th Floor

870 Van Houten Ave Clifton,
NJ 07013

NJ

(973) 773-2121

Meadowbrook Associates Limited
Partnership
25 Main Street, 4th Floor

932 US Highway 9 South-
Amboy, NJ 08879

NJ

(732) 721-0988

Franchise Legal Entity	Center Address	Stat	Phone
High Desert Oil, Inc <u>Big River</u> ~~5901 J Wyoming Blvd., NE, #186~~ ~~Albuquerque, NM 87109~~ <u>8000</u> <u>Tower Point Dr.</u>	~~4101 Juan Tabo~~ ~~NE Albuquerque,~~ ~~NM~~ <u>London, KY</u> ~~84074~~ <u>142</u>	~~NM~~ <u>K</u>	(~~560~~ <u>56</u>)
High Desert Oil, Inc ~~5901 J Wyoming Blvd., NE, #186~~ ~~Albuquerque, NM 87109~~ <u>Loweco</u>	~~6513440 Wenonah Ave.,~~ ~~SE Albuquerque, NM~~ <u>U.S. Route</u> <u>60</u>	~~NM~~ <u>K</u> <u>Y</u>	(~~560~~ <u>56</u>) ~~33928-4275~~ <u>899</u>
High Desert Oil, Inc ~~5901 J Wyoming Blvd., NE, #186~~ ~~Albuquerque, NM 87109~~ <u>Big</u>	<u>13005 Frogtown</u> <u>Connector</u> <u>Rd</u> ~~5223 San Mateo,~~	~~NM~~ <u>K</u> <u>Y</u>	(~~850~~ <u>59</u>) ~~883-9090~~ <u>485-6001</u>
High Desert Oil, Inc ~~5901 J Wyoming Blvd., NE, #186~~ ~~Albuquerque, NM 87109~~ <u>Big</u>	~~5801 Coors~~ ~~Bld Albuquerque, NM-~~ ~~87120~~ <u>144 Plaza Drive</u>	~~NM~~ <u>K</u> <u>Y</u>	(~~850~~ <u>59</u>) ~~8986-4000~~ <u>3539</u>
High Desert Oil, Inc ~~5901 J Wyoming Blvd., NE, #186~~ ~~Albuquerque, NM 87109~~	~~6417 Menaul Blvd-~~ ~~NE Albuquerque, NM-~~ ~~87110~~	~~NM~~	(~~505~~) ~~888-0000~~
High Desert Oil, Inc ~~5901 J Wyoming Blvd., NE, #186~~ ~~Albuquerque, NM 87109~~ <u>Big</u>	~~7780 Enchanted Hills Blvd, NE,~~ ~~Rio Rancho, NM-2602 Fort~~ <u>Campbell Blvd,</u> <u>Hopkinsville, KY</u> ~~87142~~ <u>240</u>	~~NM~~ <u>K</u> <u>Y</u>	(~~505~~ <u>931</u>) ~~86702-8813~~ <u>56</u>
High Desert Oil, Inc ~~5901 J Wyoming Blvd., NE, #186~~ ~~Albuquerque, NM-~~ ~~87109~~ <u>Henley Gulf</u>	<u>9515 Airline Highway</u> <u>Baton Rouge, LA</u> ~~70849~~ <u>15</u> ~~Tramway Blvd,~~ ~~NE, Albuquerque, NM-~~	~~NM~~ <u>L</u> <u>A</u>	(~~225~~ <u>05</u>) ~~856-0048~~ <u>457-7990</u>
High Desert Oil, Inc ~~5901 J Wyoming Blvd., NE, #186~~ ~~Albuquerque, NM-~~ ~~87109~~ <u>Henley Gulf</u>	~~95013 Golf Course Blvd-~~ ~~NW Albuquerque, NM-~~ <u>S</u> <u>Clearview Pkwy, Ste</u> <u>A, New Orleans, LA</u>	~~NM~~ <u>L</u> <u>A</u>	(~~505~~ <u>4</u>) ~~899-4171~~ <u>500-2218</u>
High Desert Oil, Inc ~~5901 J Wyoming Blvd., NE, #186~~ ~~Albuquerque, NM 87109~~	~~9801 Montgomery-~~ ~~Bld., NE Albuquerque,~~ ~~NM 87111~~	~~NM~~	(~~505~~) ~~298-0002~~

~~Bristlepine Ventures, LLC~~
~~305 Buck Dr.~~

~~Reno, NV 89506~~ Henley
Gulf Coast LLC Attn:

1735 Saint Charles
~~305 Buck Drive~~
~~Reno, NV 89506~~ Avenue,
New Orleans, LA 70130

~~NV~~ L (~~775~~ 504)
A ~~384-4207~~ 510-2411

~~Bristlepine Ventures, LLC~~
~~305 Buck Dr.~~

~~Reno, NV 89506~~ Henley
Gulf Coast LLC Attn:

~~625 Booth Street~~
~~Reno, NV 89509~~ 2601
Jefferson Highway,
Jefferson, LA 70121

~~NV~~ L (~~775~~ 504)
A ~~9710-4109~~ 89

~~Bristlepine Ventures, LLC~~
~~305 Buck Dr.~~
~~Reno, NV 89506~~

~~790 S Meadows Parkway~~
~~Reno, NV 89524~~

~~NV~~ (~~775~~) ~~357-8990~~

Franchise Legal Entity	Center Address	State	Phone
~~High Line Lube, LLC~~ <u>Henley Gulf Coast LLC</u> Attn: Cameron Smith 5504 St. Charles	<u>4612 Veterans Memorial Boulevard</u> ~~10 Old Nyack~~	~~NY~~ <u>L</u> <u>A</u>	~~(845)-504-2623~~ <u>6-708720</u>
~~25 Main Street, 4th Floor~~ Hartford, CT 06106	Nanuet, NY 10954		
~~High Line Lube, LLC~~	~~1001 Mamaroneck~~	~~NY~~ <u>M</u>	~~(914)~~ <u>302</u>
~~Galena Associates II, LLC~~ 8 Two Mile Road Farmington, CT 06032	~~102 Route 6~~ Mahopac, NY 10541	~~NY~~	~~(845)-628-1238~~
~~Galena Associates II, LLC~~ 8 Two Mile Road Farmington, CT 06032	~~110 Temple Hill Road~~ (aka Route 300) New Windsor (Vails Gate), NY 12553	~~NY~~	~~(845)-561-3254~~
~~High Line Lube, LLC~~	~~113 South Main~~	~~NY~~	~~(914)-937-2142~~
~~254 Main~~ <u>Jaconnet</u> Street, 4th Floor ~~Hartford, CT~~ <u>Newton, MA</u>	~~Port Chester, Y~~ <u>West Bridgewater, MA</u> ~~10572~~ <u>379</u>		
~~Galena Associates II, LLC~~ 8 Two Mile Road Farmington, CT 06032	~~1156 Hempstead Turnpike~~ <u>Uniondale, NY 11553</u>	~~NY~~ <u>M</u> <u>A</u>	~~(516)~~ <u>486-0060331-6355</u>
~~Galena Associates II, LLC~~ 8 Two Mile Road Farmington, CT 06032	~~1158 US Highway 9~~ Wappingers Falls, NY ~~12590~~ <u>97 Boston Road</u> <u>Wilbraham, MA 01095</u>	~~NY~~ <u>M</u> <u>A</u>	~~(845)~~ <u>13</u> <u>297-7399366-3645</u>
~~High Line Lube, LLC~~ 25 Main Street, 4th Floor Hartford, CT 06106	~~122195 Yonkers Fall River~~ Avenue ~~Yonkers, NY~~ <u>Seekonk, MA</u>	~~NY~~ <u>M</u> <u>A</u>	~~(914)~~ <u>508</u> <u>77336-063936</u>
~~Buffalo Lube Associates, L.P.~~ 90 Earhart Dr., Ste. 4 Amherst, NY 14224	~~1318 Ridge Road~~ Lackawanna, NY <u>861 Grafton Street</u> <u>Worcester, MA</u>	~~NY~~ <u>M</u> <u>A</u>	~~(716)~~ <u>508</u> <u>822-8227363-1840</u>

~~Galena Associates II, LLC~~
~~8 Two Mile Road~~

~~Farmington, CT 06032~~ Henley

~~1415 Route 300,~~
~~Newburgh, NY-~~
~~12550494 Milford~~
Road Swansea,

~~NY~~ M
A

~~(84508)~~
~~566-1616~~ 419-330
0

~~Galena Associates II, LLC~~
~~8 Two Mile Road~~

~~Farmington, CT~~
~~06032~~ Metrolube

214 E. Boston Post Road
Marlborough, MA
0167502 Montauk Highway-
Mastic, NY 11950

~~NY~~ M
A

~~(631508)~~
~~39485-032~~ 6885

~~Galena Associates II, LLC~~
~~8 Two Mile Road~~
~~Farmington, CT 06032~~

~~1682 Route 9~~
~~Clifton Park, NY-~~
~~12065~~

~~NY~~

~~(518) 383-4818~~

Franchise Legal Entity

Center Address

State

Phone

~~Galena Associates II, LLC~~
~~8 Two Mile Road~~
~~Farmington, CT 06032~~

~~1703 Sunrise-~~
~~Copliague, NY 11726~~

~~NY~~

~~(631) 225-4645~~

~~Galena Associates, LLC~~
~~8 Two Mile Road~~

~~Farmington, CT 06032~~ Henley

~~1704 Route 9~~
~~Clifton Park, NY-~~
~~12065~~ 640 Oak

~~NY~~ M
A

~~(5108)~~
~~583-071-270~~ 13

~~Galena Associates II, LLC~~

~~Galena Associates II, LLC~~
~~8 Two Mile Road~~

~~1779 Crane St. Rotterdam,~~
~~1788 Route 9~~
~~Wappingers Falls, NY-~~

~~NY~~ MA
NY

~~(5108)~~
~~(845) 297-8787~~

~~Galena Associates II, LLC~~
~~8 Two Mile Road~~

~~Farmington, CT 06032~~ Henley

~~1850 Route 114~~ 25 Medford, NY-
~~11763~~ High Plain Street,
Walpole, MA 02081

~~NY~~ MA

~~(631508)~~
~~447-5823~~ 668-0498

~~High Line Lube, LLC~~
~~25 Main Street, 4th Floor~~

~~Hartford, CT 06106~~ Henley

~~2039 East Main Street~~
~~(Route 6)~~

~~NY~~ MA

~~(914508)~~
~~7342-4080~~ 22

~~Cortlandt Manor, NY-~~
~~40567~~ 148 Samoset

~~Buffalo Lube Associates, L.P.~~

~~2114 Fashion Outlet-~~

~~NY~~

~~(716) 297-9884~~

~~90 Earhart Dr., Ste. 4~~
~~Amherst, NY-~~
~~14224~~ Metrolube
Enterprises Inc. 132

~~Niagara Falls, NY-~~
~~14304~~ 646 Chandler
Street Worcester, MA
01602

MA

(508) 791-5200

~~Buffalo Lube Associates,
L.P. 90 Earhart Dr., Ste. 4
Amherst, NY
14224~~Metrolube

~~2130 Niagara Falls
Boulevard
Tonawanda, NY 14150~~507

~~NY~~MA (~~716~~508)
~~833-42-1917~~500

~~Buffalo Lube Associates,
L.P. 90 Earhart Dr., Ste. 4
Amherst, NY
14224~~Metrolube

~~2181 Delaware Avenue
Buffalo, NY 445~~Lincoln
Street Worcester, MA
14201605

~~NY~~MA (~~716~~508)
~~874-552-1133~~

~~Galena Associates, LLC
8 Two Mile Road~~

~~Farmington, CT
06032~~Metrolube

~~220 Delaware Avenue
Delmar, NY 39 West
Boylston Street
Worcester, MA 01260~~54

~~NY~~MA (~~514~~08)
~~475-1918~~852-5904

~~Galena Associates II, LLC
8 Two Mile Road~~

~~Farmington, CT 06032~~Henley

~~230 Hoosick Street
Troy, NY 12180~~749
Worcester Road

~~NY~~MA (~~514~~08)
~~272-1162~~879-0883

~~Galena Associates II, LLC
8 Two Mile Road~~

~~Farmington, CT 06032~~Henley

~~242 E. Main Street 35 New
State Highway
Mt. Kisco, NY~~

~~NY~~MA (~~914~~508)
~~666-9147~~894-7346

Franchise Legal Entity	Center Address	State	Phone
~~Galena Associates, 8 Two Mile Road Farmington, CT 06032~~ <u>Jaconnet Street</u>	~~2446 Western Ave 490 W. Altamont, NY Franklin, MA 40200938~~	~~NY~~ <u>MA</u>	~~(514)819-5400~~
~~Galena Associates II, LLC 8 Two Mile Road Farmington, CT 06032~~ <u>Henley</u>	~~99 Worcester St, 289 Dolson Avenue Middletown, NY 40940~~ <u>Natick, MA 01760</u>	~~NY~~ <u>MA</u>	~~(845)508-3420~~ <u>409-928-7193</u>
~~Galena Associates II, LLC 8 Two Mile Road Farmington, CT 06032~~ <u>Henley</u>	~~3090 Boston Road Bronx, NY 10469~~ <u>11 Medway Street</u>	~~NY~~ <u>MA</u>	~~(715)556-2200~~ <u>(417)965-2019</u>
~~High Line Lube, LLC 25 Main Street, 4th Floor Hartford, CT 06106~~ <u>Henley</u>	~~31 NY-59 Nyack, NY 10960~~ <u>90 Winchester Street</u>	~~NY~~ <u>MA</u>	~~(845)617-3248~~ <u>(617)709-529</u>
~~Buffalo Lube Associates, L.P. 90 Earhart Dr., Ste. 4 Amherst, NY~~ <u>Henley</u>	~~740 American Legion Hwy, Boston, MA 0213251 Harlem Road Cheektowaga, NY 14225~~	~~NY~~ <u>MA</u>	~~(716)617-8969~~ <u>325-1662</u>
~~Buffalo Lube Associates, L.P. 90 Earhart Dr., Ste. 4 Amherst, NY~~ <u>Henley</u>	~~15 Spring Street 3280 Orchard Park Road Orchard Park, NY 14127~~ <u>W. Roxbury, MA</u>	~~NY~~ <u>MA</u>	~~(716)617-6749~~ <u>327-6275</u>
~~Buffalo Lube Associates, L.P. 90 Earhart Dr., Ste. 4 Amherst, NY~~ <u>Henley</u>	~~1754 Revere Beach Parkway 3480 Delaware Avenue Tonawanda, N~~	~~NY~~ <u>MA</u>	~~(716)617-8779~~ <u>389-2328</u>
~~Buffalo Lube Associates, L.P. 90 Earhart Dr., Ste. 4~~	~~3550 Sheridan Drive Amherst, NY 14226~~	~~NY~~	~~(716) 836-9124~~

~~Galena Associates, LLC~~
~~8 Two Mile Road~~

~~Farmington, CT~~
~~06032~~Henley

2485 Massachusetts
Avenue
~~3716 State Street~~
~~Schenectady, NY~~

~~NY~~MA (~~561~~87)
~~372-8890~~491-0776

~~Galena Associates II, LLC~~
~~8 Two Mile Road~~
~~Farmington, CT 06032~~

~~372 Route 211 East~~
~~Middletown, NY 10940~~

~~NY~~ (~~845~~) ~~341-1186~~

~~High Line Lube, LLC~~
~~25 Main Street, 4th Floor~~

~~Hartford, CT~~

~~374 Central Avenue White~~
~~Plains, NY 10606~~182
Washington Street,

~~NY~~MA (~~961~~47)
~~684~~66-95~~0170~~

~~Buffalo Lube~~
~~Associates, L.P. 90~~
~~Earhart Dr., Ste. 4~~

~~3939 Broadway St.~~
~~Cheektowaga, NY 14227~~

~~NY~~ (~~716~~) ~~684-9825~~

~~Franchise Legal Entity~~

~~Center Address~~

~~State~~

~~Phone~~

~~Buffalo Lube Associates,~~ ~~90 Earhart Dr., Ste. 54~~ Jaconnet Street	~~3987 Vineyard Drive~~ ~~Dunkirk, NY~~ MA 14024 845	~~NY~~ M	~~(716)~~ 17
~~Galena Associates II, LLC~~ ~~8 Two Mile Road~~ ~~Farmington, CT~~ ~~06032~~ Henley	222 Brighton Avenue ~~412 Manville Road~~ ~~Pleasantville, NY~~ ~~10570~~ Allston, MA	~~NY~~ M A	~~(961)~~ ~~47~~ ~~747~~ 82-965 3715
~~High Line Lube, LLC~~ ~~25 Main Street, 4th Floor~~ ~~Hartford, CT~~ ~~06106~~ Henley	366 Centre Street ~~49 N. Central Avenue~~ ~~(Route 9A)~~ ~~Elmsford, NY~~	~~NY~~ M A	~~(961)~~ ~~47~~ ~~347~~ 86-944 409
~~Buffalo Lube Associates, L.P.~~ ~~90 Earhart Dr., Ste. 4~~ ~~Amherst, NY~~ Henley	~~419~~ ~~37 Transit Road~~ ~~Clarence, NY~~ ~~14224~~ Main Street Falmouth, MA	~~NY~~ M A	~~(716)~~ ~~74~~ ~~632~~ 252-995 1040
~~Galena Associates, LLC~~ ~~8 Two Mile Road~~ ~~Farmington, CT 06032~~	~~5 Glenridge Road~~ ~~Glenville, NY~~ ~~12302~~	~~NY~~	~~(518) 384-1971~~
~~Galena Associates II, LLC~~ ~~8 Two Mile Road~~ ~~Farmington, CT~~ ~~06032~~ Henley	~~1756 W. Old Country Road~~ ~~Hicksville, NY~~ ~~11804~~ Everett Street Norwood, MA 02062	~~NY~~ M A	~~(578)~~ ~~16~~ ~~934~~ 255-978 897
~~High Line Lube, LLC~~ ~~25 Main Street, 4th Floor~~ ~~Hartford, CT 06106~~	~~57 Route 59~~ ~~Suffern, NY 10901~~	~~NY~~	~~(845) 357-8843~~
~~Galena Associates II, LLC~~ ~~8 Two Mile Road~~ ~~Farmington, CT~~ ~~06032~~ Henley	415 American Legion Highway ~~573 Maple Ave~~ ~~Saratoga Springs, NY~~	~~NY~~ M A	~~(578)~~ ~~18~~ ~~871-1706~~ 289-5823
~~Buffalo Lube Associates, L.P.~~ ~~90 Earhart Dr., Ste. 4~~ ~~Amherst, NY~~ Henley	100 Broadway ~~5895 S. Transit Road~~ ~~Lockport, NY~~ ~~14094~~ Malden, MA	~~NY~~ M A	~~(781)~~ ~~16~~ ~~433~~ 24-361 3694
~~Galena Associates II, LLC~~ ~~8 Two Mile Road~~ ~~Farmington, CT~~ ~~06032~~ Henley	~~6118 Columbia Turnpike East~~ ~~Greenbush, NY~~ ~~Cambridge Street~~ Burlington, MA ~~12061~~ 803	~~NY~~ M A	~~(578)~~ ~~18~~ ~~347~~ 79-480 5515

Galena Associates II, LLC
8 Two Mile Road
Farmington, CT 06032

657 Dutchess Turnpike
Poughkeepsie, NY
12063

NY (845) 471-5696

High Line Lube, LLC
25 Main Street, 4th Floor
Hartford, CT

72 Croton Avenue
Ossining, NY
10562 Salem

NY M (978) 394-6166
A 1404

Franchise Legal Entity	Center Address	Stat	Phone
~~Galena Associates II, 8 Two Mile Road Farmington, CT 06032~~	~~73190 Fulton Main Street Farmingdale, NY 11735~~	~~NY~~ <u>M</u>	~~(578)16~~
~~Galena Associates II, LLC 8 Two Mile Road Farmington, CT 06032~~	~~749 Loudon Road Latham, NY 12110~~	~~NY~~	~~(518) 786-6330~~
~~Galena Associates II, LLC 8 Two Mile Road~~	~~750 Upper Glen Street Queensbury, NY 12804~~ <u>Weymouth, MA</u>	~~NY~~	~~(518) 745-1731~~
~~Galena Associates II, LLC 8 Two Mile Road Farmington, CT 06032~~ <u>Henley</u>	~~7800 Northern Boulevard Great Neck, NY~~ <u>Western Avenue Lynn, MA</u>	~~NY~~ <u>M</u> <u>A</u>	~~(578)16~~ ~~466-4254~~ <u>593-5900</u>
~~Galena Associates, LLC 8 Two Mile Road Farmington, CT 06032~~ <u>Henley</u>	~~82 Mystic Street, 802 Ulster Avenue Kingston, NY 12401~~ <u>Arlington, MA</u>	~~NY~~ <u>M</u> <u>A</u>	~~(784)51~~ ~~339648-5145~~ <u>74</u>
~~Galena Associates II, LLC 8 Two Mile Road Farmington, CT 06032~~ <u>Henley</u>	~~907 Old Country Road~~ <u>331 The Great Westbury, NY 11590 Bedford, MA 01730</u>	~~NY~~ <u>M</u> <u>A</u>	~~(578)16~~ ~~334-1442~~ <u>819-0995</u>
~~Galena Associates II, LLC 8 Two Mile Road Farmington, CT 06032~~	~~924 Central Avenue Albany, NY 12206~~	~~NY~~	~~(518) 446-1957~~
~~Galena Associates II, LLC 8 Two Mile Road Farmington, CT 06032~~ <u>Henley</u>	~~9504 Nassau Road Uniondale, NY 11553~~ <u>Quincy Avenue Braintree, MA 02184</u>	~~NY~~ <u>M</u> <u>A</u>	~~(578)16~~ ~~486-4819-2594~~
~~Galena Associates II, LLC 8 Two Mile Road Farmington, CT 06032~~	~~975 Route 6 Mahopac, NY 10541~~	~~NY~~	~~(845) 628-4239~~
~~Miami Oil Company 515 Tara Oaks Drive Middletown, OH 45042~~	~~1321 S. Breiel Boulevard Middletown, OH 45044~~	~~OH~~	~~(513) 422-4980~~

~~Loweco Lube~~Henley
Enterprises, Inc.
~~2212 Long~~54
Jaconnet Street

369 Main Street
~~17 Township Rd. #1014~~
~~South Point, OH~~
~~45680~~Reading, MA 01867

~~OH~~M (740)81
A 8194-4255602

~~Big River Quality Auto, LLC~~
~~8000 Tower Point Dr.~~
~~Charlotte, NC 28227~~

~~307 Pike Street~~
~~Marietta, OH 45750~~

~~OH~~ (740) 336-7869

Franchise Legal Entity	Center Address	Stat	Phone
Miami Oil Company 515 Tara Oaks Drive Middletown, OH 45042	435 West Second Street Xenia, OH 45385	OH	(937) 376-4142
Miami Oil Company 515 Tara Oaks Drive Middletown, OH 45042	643 Reading Road Mason, OH 45040	OH	(578) 13
Oklahoma Lube-		OKM A	398-3037894-5223
Oklahoma Lube- Associates, L.P. 1308 Cornell Parkway Oklahoma City, OK	11728 S. Western Boulevard320 Montvale Ave	OKM A	(405) 781 692-4447933-2981
Oklahoma Lube- Associates, L.P. 1308 Cornell Parkway-	1295 S. Air Depot Blvd. Midwest City, OK 73110	OK	(405) 733-0202
Oklahoma Lube- Associates, L.P. 1308 Cornell Parkway-	1988 Washington Street 1308 N.W. 23rd St.- Oklahoma City,-	OKM A	(405) 781 59824-9590687
Oklahoma Lube Associates, L.P. Oklahoma Lube Associates, L.P. 1308 Cornell Parkway Oklahoma City, OK 7310854 Jaconnet	1615 S. Douglas 2000 W. Main Norman, OK 73069Salem,	OKM OK	(405) 978 (405) 329-2534
Oklahoma Lube Associates, L.P. 1308 Cornell Parkway Oklahoma City, OK 73108Henley Enterprises, Inc.	2117 W. Gore Boulevard Lawton, OK- 73501775 River	OKM A	(597) 80 248-1118373-7890
Oklahoma Lube Associates, L.P. 1308 Cornell Parkway Oklahoma City, OK 73108Henley Enterprises, Inc.	2909 NW 63rd St. Oklahoma City, OK 731161294 Gorham Street	OKM A	(405) 978 84841-629909
Broken Arrow Lubes LLC 929 Boston Post Road East Marlborough, MA 01752	3 E. Shawnee Road Muskogee, OK 74403	OK	(539) 239-0492

~~Oklahoma Lube Associates, L.P.~~
~~1308 Cornell Parkway Oklahoma~~
~~City, OK 73108~~
Henley
Enterprises, Inc.

~~301 S. Cemetery Rd.~~
~~Yukon, OK~~
~~73099~~
193 Elm

~~OK~~
M
A

(~~405~~978)
463-324-5608

Metrolube Enterprises Inc.
132 Turnpike Road, Suite
220 Southborough, MA

158 Main Street
Leominster, MA 01453

MA

(978) 466-9757

Henley Enterprises, Inc.
54 Jaconnet Street
Newton, MA 02461

720 Boston Road
Billerica, MA
01821

MA

(978) 547-2710

Metrolube Enterprises Inc.
132 Turnpike Road, Suite
220 Southborough, MA

144 Washington Street
Hudson, MA 01749

MA

(978) 567-1900

Henley Enterprises, Inc.
54 Jaconnet Street
Newton, MA 02461

216 Main Street
North Reading, MA
01864

MA

(978) 664-3100

Henley Enterprises, Inc.
54 Jaconnet Street
Newton, MA 02461

488 Broadway
Methuen, MA
01844

MA

(978) 686-6275

<u>Henlev Enterprises, Inc.</u> <u>54 Jaconnet Street</u> <u>Newton, MA 02461</u>	<u>87 North Street</u> <u>Salem, MA 01970</u>	<u>MA</u>	<u>(978) 741-3138</u>
<u>Metrolube Enterprises Inc.</u> <u>132 Turnpike Road, Suite</u> <u>220 Southborough, MA</u> <u>01772</u>	<u>402 Maple Street</u> <u>Marlborough, MA 01752</u>	<u>MA</u>	<u>508-250-0131</u>
<u>Henley Enterprises, Inc.</u> <u>54 Jaconnet Street</u> <u>Newton, MA 02461</u>	<u>1419 Main Street</u> <u>Weymouth, MA 02190</u>	<u>MA</u>	<u>781-757-1865</u>
<u>Henley Enterprises, Inc.</u> <u>54 Jaconnet Street</u> <u>Newton, MA 02461</u>	<u>239 Turnpike Street</u> <u>Canton, MA 02021</u>	<u>MA</u>	<u>781-757-2386</u>
<u>Henley Enterprises, Inc.</u> <u>54 Jaconnet Street</u> <u>Newton, MA 02461</u>	<u>230 Andover Street</u> <u>Peabody, MA 01960</u>	<u>MA</u>	<u>978-547-2708</u>
<u>Mid-Atlantic Lubes,</u> <u>LLC 54 Jaconnet</u> <u>Street Newton, MA</u> <u>02461</u>	<u>6660 Crain Highway</u> <u>La Plata, MD 20646</u>	<u>MD</u>	<u>(240) 776-4234</u>
<u>Mid-Atlantic Lubes,</u> <u>LLC 54 Jaconnet</u> <u>Street Newton, MA</u>	<u>10416 Southern Maryland</u> <u>Bld.</u> <u>Dunkirk, MD 20754</u>	<u>MD</u>	<u>(301) 327-5037</u>
<u>Mid-Atlantic Lubes,</u> <u>LLC 54 Jaconnet</u> <u>Street Newton, MA</u> <u>02461</u>	<u>8301 Spruce Hill Drive</u> <u>Laurel, MD 20707</u>	<u>MD</u>	<u>(301) 362-1400</u>
<u>Blackstone Oil LLC c/o</u> <u>Thomas Roepsch, CPA 731</u> <u>N. Jackson St., Ste. 502</u> <u>Milwaukee, WI 53202</u>	<u>15616 McMullen Hwy SW</u> <u>Cumberland, MD 21502</u>	<u>MD</u>	<u>(301) 729-1435</u>

Franchise Legal Entity	Center Address	State	Phone
~~Broken Arrow Lubes LLC 929 Boston Post Road East Marlborough, MA 01752~~	~~3221 Chandler Rd Muskogee, OK 74403~~	~~OK~~	~~(918) 682-5823~~
~~Oklahoma Lube- Associates, L.P. 1308 Cornell~~	~~3924 N. Meridian Oklahoma City, OK- 73112~~	~~OK~~	~~(405) 946-6602~~
~~Broken Arrow Lubes LLC 929 Boston Post Road East Marlborough, MA 01752~~	~~401 S. Lynn Riggs- Boulevard Claremore, OK 74017~~	~~OK~~	~~(918) 283-8096~~
~~Oklahoma Lube- Associates, L.P. 1308 Cornell~~	~~421 Mississippi Avenue Ada, OK 74820~~	~~OK~~	~~(580) 332-5856~~
~~Oklahoma Lube- Associates, L.P. 1308 Cornell~~	~~4219 S.E. 29th St. Del City, OK 73115~~	~~OK~~	~~(405) 677-8727~~
~~Broken Arrow Lubes LLC 929 Boston Post Road East Marlborough, MA 01752~~	~~4617 N. Kickapoo- Avenue Shawnee, OK- 74804~~	~~OK~~	~~(405) 395-0313~~
~~Oklahoma Lube- Associates, L.P. 1308 Cornell~~	~~6115 NW Cache Road Lawton, OK 73505~~	~~OK~~	~~(580) 248-0303~~
~~Oklahoma Lube- Associates, L.P. 1308 Cornell~~	~~6704 S. Western Oklahoma City, OK- 73139~~	~~OK~~	~~(405) 634-8755~~
~~JAC LLC 777 NE 7th St., Ste. 213 Grants Pass, OR 97526-1632~~	~~1502 NE F Street Grants Pass, OR- 97526~~	~~OR~~	~~(541) 295-8291~~
~~JTB Inc PO Box 568 Tillamook, OR 97141-0568~~	~~1845 Main Ave N Tillamook, OR 97141~~	~~OR~~	~~(503) 842-5119~~
~~Four N LLC 20185 Whaleshead Rd. Brookings, OR 97415~~	~~336—5th St Brookings, OR 97415~~	~~OR~~	~~(541) 469-3560~~

JAC LLC 777 NE 7th St., Ste. 213 Grants Pass, OR 97526-1632	5805 S 6th St Klamath Falls, OR 97603	OR	(541) 273-3744

Franchise Legal Entity	Center Address	State	Phone

Meadowbrook Associates- 25 Main Street, 4th Floor- Hartford, CT 06106	1 Park Avenue Willow Grove, PA 19090	PA	(215) 657-3114

Meadowbrook Associates- Limited Partnership 25 Main Street, 4th Floor	400 Village Drive (fka 1211 N. Atherton St.) State College, PA 16803	PA	(814) 237-8802

Meadowbrook Associates- Limited Partnership 25 Main Street, 4th Floor	1025 N. Church Street, Hazleton, PA 18202	PA	(570) 454-4897

Snowden LLC 25 Main St., 4th Floor Hartford, CT 06106	105 Old S Abington Rd (aka- 792 Northern Blvd)Clarks- Summit, PA 18411	PA	(570) 586-0242

Meadowbrook Associates- 25 Main Street, 4th Floor- Hartford, CT 06106	12 N. 2nd Street Stroudsburg, PA 18360	PA	(570) 420-1270

Meadowbrook Associates- Limited Partnership 25 Main Street, 4th Floor	1215 E. Chocolate Avenue Hershey, PA 17033	PA	(717) 533-6002

Meadowbrook Associates- Limited Partnership 25 Main Street, 4th Floor	1215 MacArthur Road- Whitehall, PA 18052	PA	(484) 223-2929

Meadowbrook Associates- Limited Partnership 25 Main Street, 4th Floor	1245 Airport Road Allentown, PA 18109	PA	(610) 821-4330

Meadowbrook Associates- Limited Partnership 25 Main Street, 4th Floor	1259 Pocono Boulevard- Mount Pocono, PA 18344	PA	(570) 839-6347

Meadowbrook Associates- Limited Partnership 25 Main Street, 4th Floor	1409 Market Street- Camp Hill, PA 17011	PA	(717) 737-3335

Meadowbrook Associates-
Limited Partnership
25 Main Street, 4th Floor

1417 Manheim Pike-
Lancaster, PA 17604

PA (717) 509-5222

Snowdon LLC
25 Main St., 4th Floor
Hartford, CT 06106

157 South Wyoming Ave.,
Kingston, PA 18704

PA (570) 763-0070

Franchise Legal Entity

Center Address

State Phone

Snowdon LLC
25 Main St., 4th Floor
Hartford, CT 06108

159 Spring Street, Wilkes-
Barre, PA 18702

PA (570) 829-5823

Meadowbrook Associates-
Limited Partnership
25 Main Street, 4th Floor

1592 W. Chester Pike West
Chester, PA 19382

PA (610) 918-9833

Meadowbrook Associates-
Meadowbrook Associates-
Limited Partnership

180 S. Edgewood Drive
Hagerstown, MD 21740

PA (57301)
PA (717) 299-5539

Meadowbrook Associates-
Limited Partnership
25 Main StreetMid-Atlantic
Lubes, 4th Floor

143 St. Patricks Drive
Waldorf, MD 20603

PA (73017)
392-7399893-2800

Meadowbrook Associates-
Limited Partnership
25 Main StreetMid-Atlantic
Lubes, 4th Floor

10635 Connecticut Ave
Kensington, MD 20895

PA (57301)
836-1599962-9300

Meadowbrook Associates-
Limited Partnership
25 Main StreetMid-Atlantic
Lubes, 4th Floor

1922 West Street
Annapolis, MD 21401

PA (24150)
357-5553224-8507

Meadowbrook Associates-
Limited Partnership
25 Main StreetMid-Atlantic
Lubes, 4th Floor

4215 Montgomery Road
Ellicott City, MD 21043

PA (81410)
2313-8-82440

Meadowbrook Associates-Limited Partnership 25 Main Street Lubes, 4th Floor	820 N. Solomon's Island Rd. Prince Frederick, MD 20678		PA	(8410) 23414-047006
Meadowbrook Associates-Limited Partnership 25 Main Street Lubes, 4th Floor	11755 Rousby Hall Road Lusby, MD 20657		PA	(48410) 684-449-61574
Meadowbrook Associates-Limited Partnership 25 Main Street Lubes, 4th Floor	1001 N. Salisbury Boulevard Salisbury, MD 21801		PA	(6410) 921-5484-2004
Meadowbrook Associates-Limited Partnership 25 Main Street Lubes, 4th Floor	16505 Ballpark Rd. Bowie, MD 20716		PA	(74170) 249-0400590-3993
Franchise Legal Entity	Center Address		State	Phone
Meadowbrook Associates- 25 Main Street, 4th Floor Hartford Newton, CT	8267 Veterans Highway Millersville, MD 21108	4101- Levitt own, PA	PA	(267410)
Meadowbrook Associates-Limited Partnership 25 Main Street Lubes, 4th Floor	7391 Baltimore-Annapolis Blvd. Glen Burnie, MD 21061	600- Rever e- Boule	PA	(6410) 898-4600760-5344
Meadowbrook Associates-Limited Partnership 25 Main Street Lubes, 4th Floor	1324 Martin Boulevard Middle River, MD 21220	710- Was hin gte n-	PA	(57410) 651-9354780-7717
Meadowbrook Associates-Limited Partnership 25 Main Street Lubes, 4th Floor	5515 Ritchie Highway Baltimore, MD 21225	7110- Hamil ton- Boule	PA	(6410) 366789-825970
Meadowbrook Associates-Limited Partnership 25 Main Street, 4th Floor	75 Memory Lane York, PA 17402		PA	(717)-840-0374

Meadowbrook Associates-Limited Partnership 25 Main Street <u>Lubes</u> , 4th Floor	<u>1608 Conowingo Rd</u> <u>Bel Air, MD 21014</u>	819-N-Easton-	PA	(~~241~~ 50) ~~340-5544~~ <u>870-7272</u>
Meadowbrook Associates-Limited Partnership 25 Main Street, 4th Floor	~~825 W Main Street~~ ~~Ephrata, PA 17522~~		PA	(717) 733-9688
Henley-Enterprises <u>Mid-Atlantic Lubes, Inc.</u> <u>LLC</u> 54 Jaconnet	<u>57 Mayo Road</u> <u>Edgewater, MD 21037</u>	~~1130-Warwick-Avenue~~	RI	(4104) ~~49567-65~~ <u>8890</u>
Henley-Enterprises <u>Mid-Atlantic Lubes, Inc.</u> <u>LLC</u> 54 Jaconnet	<u>10244 Reisterstown Rd</u> <u>Owings Mills, MD 21117</u>	~~159-Putnam-Pike~~	RI	(40143) ~~232-5900~~ <u>354-8887</u>
Henley-Enterprises <u>Mid-Atlantic Lubes, Inc.</u> <u>LLC</u> 54 Jaconnet	<u>9807 Bel Air Rd</u> <u>Perry Hall, MD 21128</u>	~~1600-Post-Road-Warwick~~	RI	(40143) ~~738-9935~~ <u>410-4766</u>
Henley-Enterprises <u>Mid-Atlantic Lubes, Inc.</u>	<u>4600 O'Donnell Street</u> <u>Baltimore, MD 21224</u>	~~520-Reservoir~~	RI	(40143) ~~781-2392~~ <u>692-1984</u>
High Line Lube, LLC 25 Main Street, 4th Floor Hartford, CT 06106	~~600 Metacom Avenue Warren,~~ ~~RI 02885~~		RI	(401) 247-0466

Franchise Legal Entity	Center Address	Stat	Phone
~~High Line~~ <u>Mid-Atlantic</u> Lubes, LLC <u>54</u> <u>Jaconnet Street</u> <u>Newton, MA 02461</u>	~~89 Franklin Street~~ <u>561 E</u> <u>Ordnance Rd Glen</u> <u>Burnie, MD 21060</u>	~~RI~~ <u>MD</u>	~~(401)-~~ ~~5410-946-6543~~ <u>6</u> <u>20</u>
~~25 Main Street, 4th Floor-~~ ~~Hartford, CT 06106~~	~~Westerly, RI 02894~~		
~~QAS III, LLC~~	~~4000 Pearman Dairy~~	~~SC~~ <u>M</u>	~~(21864)~~
~~QAS III, LLC~~ ~~8000 Tower Point Dr.~~	~~4040 Moorhead, MNE~~ ~~Main Street Simpsonville,-~~ ~~SC 29684~~ <u>56560</u>	~~SC~~	~~(864) 962-2304~~
~~QAS III, LLC~~	~~102 Halter~~ <u>3040 E. Beltline</u> ~~Drive~~ ~~Piedmont, SC-~~ ~~29673~~ <u>Hibbing, MN 55746</u>	~~SC~~ <u>M</u> <u>N</u>	~~(21864)~~ ~~2620-2885~~ <u>533</u>
~~8000 Tower Point Dr~~ <u>MinnTex</u> <u>Investment Company, Inc.</u> ~~Charlotte, NC 28227~~ <u>677 Anne St.</u>			
~~Quality Automotive Services, LLC~~	~~88 S.E. 13th Street~~ ~~115 N Beltline Drive-~~ ~~Florence, SC 29504~~ <u>Grand</u> <u>Rapids, MN 55744</u>	~~SC~~ <u>M</u> <u>N</u>	~~(21843)~~ ~~990-4900~~ <u>326-028</u> <u>4</u>
~~8000 Tower Point Dr~~ <u>MinnTex</u> <u>Investment Company, Inc.</u> ~~Charlotte, NC 28227~~ <u>677 Anne St.</u>			
~~QAS III, LLC~~	~~1700 Paul Bunyan Dr.,~~ ~~NW~~ ~~119 Sapwood Road Myrtle-~~ ~~Beach, SC 29579~~ <u>Bemidji,</u>	~~SC~~ <u>M</u> <u>N</u>	~~(21843)~~ ~~823-3444-9921~~
~~8000 Tower Point Dr~~ <u>MinnTex</u> <u>Investment Company, Inc.</u> ~~Charlotte, NC 28227~~ <u>677 Anne St.</u>			
~~Quality Automotive Services, LLC~~ ~~8000 Tower Point Dr.~~ ~~Charlotte, NC 28227~~	~~1270 Alice Drive~~ ~~Sumter, SC 29150~~	~~SC~~	~~(803)-905-7773~~
~~QAS III, LLC~~	~~1273 - 18 Mile Rd-~~ ~~Central,~~ <u>500 Paul Bunyan</u> <u>Drive</u> ~~SC~~ <u>Bemidji, MN</u> ~~29563~~ <u>601</u>	~~SC~~ <u>M</u> <u>N</u>	~~(21864)~~ ~~639-6056~~ <u>444-993</u> <u>8</u>
~~8000 Tower Point Dr~~ <u>MinnTex</u> <u>Investment Company, Inc.</u> ~~Charlotte, NC 28227~~ <u>677 Anne St.</u>			
~~QAS III, LLC~~ ~~8000 Tower Point Dr.~~ ~~Charlotte, NC 28227~~	~~1419 Pearman Dairy~~ ~~Read~~ ~~Anderson, SC 29625~~	~~SC~~	~~(864)-716-0022~~

Quality Automotive Services, LLC 8000 Tower Point Dr MinnTex Investment Company, Inc. Charlotte, NC 28227 677 Anne St.	165 Columbiana Mountain Iron Drive Columbia, SC MN 2557 5473 Virginia, 9242	SC M N	(21803) 749-2339-4590
Quality Automotive Services, LLC 8000 Tower Point Dr MinnTex Investment Company, Inc. Charlotte, NC 28227 677 Anne St.	148071 S. Pine Street Spartanburg, SC 29302 Edgewood Drive Baxter, MN 56425	SC M N	(21864) 69829-9510837
Quality Automotive Services, LLC 8000 Tower Point Dr MinnTex Investment Company, Inc.	1935 Boiling Springs 8341 State Highway 210 Drive W Spartanburg, SC	SC M N	(21864) 844-5829-9733

~~Franchise Legal Entity~~ <u>1801 County Road 38</u> <u>Granite Falls, MN 56241</u>	~~State~~ <u>1423 S. 1st Street.</u> <u>Willmar, MN 56201</u>	<u>MN</u>	~~Phone~~ <u>(320)</u>
~~241 W Main St~~ <u>QAS III, Ariza Retail</u> <u>Services LLC</u> <u>5386 - 153rd Street West</u> <u>Apple Valley, MN 55124</u>	~~SC~~ <u>600 East Lake Street</u> <u>Minneapolis, MN 55407</u>	<u>MN</u>	~~(86412)~~ <u>840-9445353-5364</u>
~~8000 Tower Point Dr.~~ <u>Ariza</u> <u>Retail Services Red Wing</u> <u>LLC</u> <u>Charlotte</u> <u>5386 - 153rd Street West</u>	<u>111 Red Wing Avenue</u> <u>South</u> <u>Red Wing, MN 55066</u>	<u>MN</u>	<u>(651) 388-7505</u>
~~QAS III, Ariza Retail Services Rice~~ <u>St. LLC</u> ~~8000 Tower Point Dr.~~ <u>5386 - 153rd</u> <u>Street West</u>	<u>2698 Rice Street</u> ~~SC~~ <u>Little Canada, MN</u> <u>55113</u>	<u>MN</u>	~~(843651)~~ <u>750-0175482-0606</u>
~~QAS III, MinnTex Investment~~ <u>Company, LLC</u> <u>Inc</u> ~~8000 Tower Point Dr.~~	~~SC~~ <u>802 First Street NE</u> <u>Buffalo, MN 55313</u>	<u>MN</u>	~~(87643)~~ <u>68984-0801660</u>
~~QAS III, GATEWAY LUBES LLC~~ <u>132 Turnpike Road</u> ~~8000 Tower~~ ~~Point Dr.~~	<u>2525 SC. Range Line</u> <u>Road Joplin, MO 64804</u>	<u>MO</u>	~~(86417)~~ <u>292-6303206-7755</u>
~~Quality Automotive-~~ ~~Services,~~ <u>GATEWAY LUBES</u> <u>LLC</u> <u>132 Turnpike</u> ~~8000 Tower Point-~~	~~SC~~ <u>3166 W Battlefield Road</u> <u>Springfield, MO 65807</u>	<u>MO</u>	~~(86417)~~ <u>59815-9784736</u>
~~Quality Automotive-~~ ~~Services,~~ <u>Gateway Lubes LLC</u> <u>8000 Tower Point Dr.</u> <u>Charlotte, NC 28227</u>	~~SC~~ <u>1248 E Battlefield Road</u> <u>Springfield, MO 65804</u>	<u>MO</u>	~~(803417)~~ <u>328-9894881-2040</u>
~~QAS III, GATEWAY LUBES LLC~~ <u>132 Turnpike Road</u> ~~8000 Tower~~ ~~Point Dr.~~	~~SC~~ <u>2323 E Sunshine Street</u> <u>Springfield, MO 65804</u>	<u>MO</u>	~~(84317)~~ <u>883-986-00195</u>

~~QAS III, LLC~~

~~409 SE Main St~~

~~SCM (86417)~~

132 Turnpike Road, Suite 220
Southborough, MA 01772

Springfield, MO 65807

Delta Lubes LLC
132 Turnpike Road, Suite 220
Southborough, MA 01772

4950 I-55 N
Jackson, MS 39211

MS (601) 366-3896

~~QAS III, Delta Lubes LLC~~
132 Turnpike Road, Suite 220
~~8000 Tower Point Dr.~~
~~Charlotte, NC~~

~~451 Bypass 123~~

~~Seneca, SC 29678~~
300
Highway 51 S

MSC (86401)
88833-2888065

~~Quality Automotive-~~
~~Services, Delta Lubes LLC~~
132 Turnpike Road, Suite 220
~~8000 Tower Point Dr.~~

314 Highway 5123
~~Pelham Road-~~
Greenville, Ridgell
d, MSC 2396157

MSC (86401)
288-0515856-389
6

~~Quality Automotive-~~
~~Services, Delta Lubes LLC~~
132 Turnpike Road, Suite 220
~~8000 Tower Point Dr.~~

~~5273 Highway 557~~
1100 E
Peace Street
~~Clover~~Canton, MSC 23974046

MSC (86031)
640-1926859-843
3

~~QAS III, Delta Lubes LLC~~
132 Turnpike Road, Suite 220
~~8000 Tower Point Dr.~~
~~Charlotte, NC~~

~~550 Old Greenville~~
~~Highway~~

~~Clemson, SC 29634~~
5630

MSC (86401)
654-1775939-822
5

Delta Lubes LLC
132 Turnpike Road, Suite 220
Southborough, MA 01772

5813 Ridgewood Road
Jackson, MS 39211

MS (601) 991-0411

Delta Lubes LLC
132 Turnpike Road, Suite 220
Southborough, MA 01772

147 Friendly And Fresh
Dr Flowood, MS 39232

MS (601) 992-1822

Delta Lubes LLC
132 Turnpike Road, Suite 220
Southborough, MA 01772

2625 Pass Road
Biloxi, MS 39531

MS 228-207-1986

Franchise Legal Entity	Center Address	State	Phone
~~Fidelity Petroleum Resources, P. O. Box 843 Sioux Falls, SD 57101-0843~~	~~5915 E. 41st Street Sioux Falls, SD~~	~~SC~~	~~(605) 271-4377~~
<u>Delta Lubes LLC</u> <u>132 Turnpike Road, Suite 220</u> <u>Southborough, MA 01772</u>	<u>1010 N. 16th Avenue</u> <u>Laurel, MS 39440</u>	<u>MS</u>	<u>601-438-9124</u>
~~Quality Automotive-~~	<u>1500 3rd St NW</u>	~~SC~~	~~(840) 36~~
~~Quality Automotive Services, LLC~~	<u>Great Falls, MT 59404</u>	~~SC~~	~~(864) 573-9398~~
~~Quality Automotive-~~	<u>400 10th Ave S Unit 2</u>	~~SC~~	~~(843) 06~~
~~Services QAS III, LLC~~ 8000 Tower Point Dr. Charlotte, NC 28227	<u>Great Falls, MT 59405</u>	~~700- Pamp lico- High~~	~~82453-5213400~~
QAS III, LLC 8000 Tower Point Dr. Charlotte, NC 28227	<u>915 N. Last Chance</u> <u>Gulch Helena, MT</u> <u>59601</u>	~~SC~~	~~(864) 06~~ ~~82502-227050~~
~~JL Lube Enterprises LLC~~ ~~PO Box 1120 (Minot, ND 58702)~~ ~~1301 - 20th Ave. SW~~ ~~Minot, ND 58704~~	~~165 21st Street SW~~ ~~Huron, SD 57350~~	~~SD~~	~~(605) 554-0600~~
~~Fidelity Petroleum Resources, P. O. Box 843 Sioux Falls, SD 57101-0843~~	~~1700 W. 41st Street~~ ~~Sioux Falls, SD-~~ ~~57105~~	~~SD~~	~~(605) 339-2724~~
~~Fidelity Petroleum SD, LLC~~ ~~P. O. Box 843~~ ~~Sioux Falls, SD 57101-0843~~	~~2501 Fox Run-~~ ~~Parkway~~ ~~Yankton SD 57078~~	~~SD~~	~~(605) 665-1810~~
~~Thorco, Inc.~~ ~~1801 County Road 38~~ ~~Granite Falls, MN 56244~~	~~3105 6th Avenue, S.E.~~ ~~Aberdeen, SD 57401~~	~~SD~~	~~(605) 226-2253~~
~~Fidelity Petroleum Resources, Inc~~ ~~P. O. Box 843~~	~~3700 E. 10th-~~ ~~Street Sioux-~~ ~~Falls, SD 57103~~	~~SD~~	~~(605) 331-2002~~

~~Fidelity Petroleum Resources, Inc~~
~~P. O. Box 843~~

~~7550 S. Minnesota Ave.~~
~~Sioux Falls, SD~~

~~SD (605) 271-4491~~

~~Thorco, Inc.~~
~~1801 County Road 38~~
~~Granite Falls, MN 56241~~

~~904 9th Avenue, S.E.~~
~~Watertown, SD 57201~~

~~SD (605) 882-3400~~

~~Franchise Legal Entity~~

~~Center~~

~~State~~

~~Phone~~

~~Big River Quality Auto, LLC~~

~~1052 Mineral~~

~~TN (731) 642-4222~~

~~QAS III, LLC~~
~~8000 Tower Point Dr.~~
~~Charlotte, NC 28227~~
~~Charlotte,~~

~~Avenue, Paris, 1301 W.~~
~~Broadway Street~~
~~Missoula, MT~~
~~TN~~

~~MT~~ ~~(406) 728-1448~~

~~QAS III, LLC~~
~~Big River Quality Auto, LLC~~
~~8000 Tower Point Dr.~~
~~Charlotte, NC 28227~~

~~1869 Madison~~
~~Idaho Street,~~
~~Clarksville, Kalispell,~~
~~MTN 37043~~
~~59901~~

~~MTN~~ ~~(931) 406~~
~~75645-2242~~
~~33~~

~~QAS III, LLC~~
~~Big River Quality Auto, LLC~~
~~8000 Tower Point Dr.~~
~~Charlotte, NC 28227~~

~~29239 Madison~~
~~Street,~~
~~Clarksville, 10th~~
~~Ave S Great Falls,~~

~~MTN~~ ~~(931) 406~~
~~906-761-0660~~

~~Big River~~
~~Southeast~~
~~Quality Auto, LLC~~
~~8000 Tower Point Dr.~~
~~Charlotte, NC 28227~~

~~2811 Raleigh Road~~
~~Pkwy.~~
~~W.~~
~~2516 Wilma Rudolph~~

~~TNC~~ ~~(931) 252~~
~~647-2200~~
~~237-7~~
~~551~~

~~Quality Automotive Services,~~
~~LLC~~
~~Big River Quality Auto, LLC~~

~~162537 Lebanon~~
~~Tower Road,~~
~~Donelson, Greenville,~~

~~TNC~~ ~~(642) 52~~
~~889-3809~~
~~317-2~~
~~595~~

~~Big River Quality Auto, LLC~~
~~8000 Tower Point Dr.~~
~~Charlotte, NC 28227~~

~~2720 Memorial~~
~~Boulevard,~~
~~Springfield, TN~~

~~TN (615) 384-6515~~

~~Big River Quality Auto, LLC~~
~~8000 Tower Point Dr.~~
~~Charlotte, NC 28227~~

~~2725 Madison Street,~~
~~Clarksville, TN 37043~~

~~TN (931) 358-0404~~

~~Big River Quality Auto, LLC
8000 Tower Point Dr.
Charlotte, NC 28227~~

~~301 Tiny Town Road,
Clarksville, TN 37042~~

~~TN (931) 546-5177~~

~~Big River Quality Auto, LLC
8000 Tower Point Dr.
Charlotte, NC 28227~~

~~307 Dover Road,
Clarksville, TN-
37042~~

~~TN (931) 645-8400~~

~~Big River Quality Auto, LLC
8000 Tower Point Dr.
Charlotte, NC 28227~~

~~3867 Trenton Road,
Clarksville, TN 37040~~

~~TN (931) 906-9480~~

~~Big River Quality Auto, LLC
8000 Tower Point Dr.
Charlotte, NC 28227~~

~~522 Highway 46-
South, Dickson,
TN 37055~~

~~TN (615) 446-9005~~

~~The Lube Group
1112 League Line Road
Conroe, TX 77304~~

~~1112 League-
Line Road-
Conroe TX-~~

~~TX (936) 890-5900~~

Franchise Legal Entity

Center

State

Phone

~~TL2 Services LLC
400 Loma Alta
Flower Mound, TX 75022~~

~~1137 N. Saginaw-
Saginaw, TX-
76179~~

~~TX (817) 439-4000~~

~~McGoldrick Enterprises, Inc.
806 Chatham Road
Belton, TX 76513~~

~~1201 Willow-
Springs Rd.
Killeen, TX-~~

~~TX (254) 554-5000~~

~~TL2 Services LLC
400 Loma Alta
Flower Mound, TX 75022~~

~~2001 Abrams Rd.-
Dallas, TX 75214~~

~~TX (214) 823-8300~~

~~McGoldrick Enterprises, Inc.
806 Chatham Road
Belton, TX 76513~~

~~2604 E. Veterans-
Memorial-
Boulevard~~

~~TX (254) 768-0477~~

~~TL2 Services LLC
400 Loma Alta
Flower Mound, TX 75022~~

~~286 E. Round-
Grove Rd.-
Lewisville, TX-~~

~~TX (972) 315-8161~~

~~McGoldrick Enterprises, Inc.
806 Chatham Road
Belton, TX 76513~~

~~311 East 6th Ave.-
Belton, TX 76513~~

~~TX (254) 933-0022~~

McGoldrick Enterprises, Inc.
806 Chatham Road
Belton, TX 76513

401 S. 31st Street
Temple, TX 76504

TX (254) 771-0117

ESM Inc
5007 Cove Point Rd.
Temple, TX 76502

4304 W. Adams
Avenue Temple,
TX 76504

TX (254) 774-1868

McGoldrick Enterprises, Inc.
806 Chatham Road
Belton, TX 76513

520 E. FM 2410
Harker Heights,
TX 76548

TX (254) 833-5886

TL2 Services LLC
400 Loma Alta
Flower Mound, TX 75022

5800 Bryant Irvin Rd.
Ft. Worth, TX 76132

TX (817) 263-7793

TL2 Services LLC
400 Loma Alta
Flower Mound, TX 75022

605 Jupiter Road
Plano, TX 75074

TX (972) 423-1213

McGoldrick Enterprises, Inc.
806 Chatham Road
Belton, TX 76513

710 E.
Avenue D
Copperas-

TX (254) 518-7300

Franchise Legal Entity	Center Address	Stat	Phone
~~McGoldrick Enterprises,~~ 806 Chatham Road- Belton, TX 76513	~~8638 W. Adams Ave.~~ <u>2810</u> Temple, TX ~~76502~~	~~TX~~ <u>N</u>	(254) <u>2</u>
McGoldrick Enterprises, Inc. 806 Chatham Road Belton, TX 76513	914 N. Twin Creek- Drive Killeen, TX- 76543	TX	(254)-699-8701
~~QAS III, LLC~~ 8000 Tower Point Dr.	~~1065 E 9400 S Sandy,~~ UT ~~84094~~ <u>Rocky Mount, NC</u>	~~UT~~	~~(801)-566-5188~~
~~QAS III, LLC~~ <u>Southeast Quality Auto, LLC</u> 8000 Tower Point Dr.	~~1195B E Main-~~ Street ~~Lehi, UT 84043~~ <u>1208</u>	~~UT~~ <u>N</u> <u>C</u>	(~~382~~ <u>52</u>) ~~484-7470~~ <u>535-5823</u>
~~QAS III~~ <u>Quality Automotive</u> <u>Services, LLC</u> 8000 Tower Point Dr.	~~14 W 200 N~~ ~~Kaysville, UT 84037~~ <u>4179 W</u> <u>Vernon Avenue Kinston,</u>	~~UT~~ <u>N</u> <u>C</u>	(~~804~~ <u>252</u>) ~~544-8059~~ <u>1366</u>
~~QAS III~~ <u>Quality Automotive</u> <u>Services, LLC</u> 8000 Tower Point Dr. Charlotte, NC 28227	~~3305 Martin Luther King~~ <u>Jr. Blvd.</u> ~~1975 W State Road Pleasant-~~ ~~Grove, UT 84062~~ <u>New Bern,</u>	~~UT~~ <u>N</u> <u>C</u>	(~~382~~ <u>52</u>) ~~233-3979~~ <u>637-5304</u>
~~QAS III~~ <u>Quality Automotive</u> <u>Services, LLC</u> 8000 Tower Point Dr.	~~460W 400N~~ ~~Bountiful, UT 84010~~ <u>1206 S</u> <u>Glenburnie Road New</u>	~~UT~~ <u>N</u> <u>C</u>	(~~382~~ <u>52</u>) ~~399-6967~~ <u>701-5157</u>
~~QAS III~~ <u>Quality Automotive</u> <u>Services, LLC</u> 8000 Tower Point Dr. Charlotte, NC 28227	~~5436 S. 21900 W.-~~ ~~Roy, UT 84067~~ <u>Greenville</u> <u>Bld SE Greenville, NC</u> <u>27858</u>	~~UT~~ <u>N</u> <u>C</u>	(~~804~~ <u>252</u>) ~~24757-13560~~
QAS III, LLC 8000 Tower Point Dr. Charlotte, NC 28227	~~55 W 800 N~~ ~~Orem, UT 84057~~ <u>700</u> <u>Merritt Drive</u>	~~UT~~ <u>N</u> <u>C</u>	(~~804~~ <u>336</u>) ~~225-0010~~ <u>299-7999</u>

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

~~603 E 12300 S~~
~~Draper, UT 84020~~
Robinhoo Road
~~3400~~
UTN
C
(801)336
523-3342602-1851

~~QAS III, LLC~~
~~8000 Tower Point Dr.~~
~~Charlotte, NC 28227~~

~~695 Main Street~~
~~Logan, UT 84324~~
UT
(435) 514-1348

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

~~714821 S Redwood Road~~
~~West Jordan, UT~~
Montford Drive Charlotte, NC
~~3400~~
UTN
C
(385)36
838-41-239399

Franchise Legal Entity

Center Address

Stat

Phone

~~QAS III, LLC~~
~~8000 Tower Point Dr.~~
~~Charlotte, NC 28227~~

~~870 W 1250~~
~~S Orem,~~
~~Utah 84058~~

~~UT~~

~~QAS III, LLC~~
~~8000 Tower Point Dr.~~
~~Charlotte, NC 28227~~

~~919 W Baxter~~
~~Drive South~~
~~Jordan, UT 84095~~

~~UT~~

~~(801) 383-2410~~

~~PM Lube II, LLC~~
~~11901 Lee Highway~~
~~Fairfax, VA 22030~~

~~1263 N. Lee Highway~~
~~Lexington, VA 24450~~

~~VA~~

~~(540) 463-0911~~

~~PM Lube II, LLC~~
~~11901 Lee Highway~~
~~Fairfax, VA 22030~~

~~13612 Lee~~
~~Highway~~
~~Centreville, VA~~

~~VA~~

~~(703) 266-0095~~

~~PM Lube II, LLC~~
~~11901 Lee Highway~~
~~Fairfax, VA 22030~~

~~14103 Richmond~~
~~Highway~~
~~Woodbridge, VA~~

~~VA~~

~~(703) 494-3044~~

~~PM Lube II, LLC~~
~~11901 Lee Highway~~
~~Fairfax, VA 22030~~

~~1624 W. Main~~
~~Street Salem, VA~~
~~24153~~

~~VA~~

~~(540) 389-1979~~

~~PM Lube II, LLC~~
~~11901 Lee Highway~~
~~Fairfax, VA 22030~~

~~21680 Thomas~~
~~Jefferson~~
~~Drive~~

~~VA~~

~~(703) 430-8301~~

~~PM Lube II, LLC~~
~~11901 Lee Highway~~
~~Fairfax, VA 22030~~

~~2595 Lee Highway~~
~~Troutville, VA 24175~~

~~VA~~

~~(540) 992-6379~~

~~Mid-Atlantic Lubes, LLC
54 Jaconnet Street
Newton, MA 02464~~

~~4510 Duke Street
Alexandria, VA
22304~~

~~VA (703) 751-7388~~

~~PM Lube II, LLC
11901 Lee Highway
Fairfax, VA 22030~~

~~45995 Denizen
Plaza Potomac
Falls, VA 20165~~

~~VA (703) 421-0311~~

~~Mid-Atlantic Lubes, LLC
54 Jaconnet Street
Newton, MA 02464~~

~~8538 Sudley Road
Manassas, VA
20110~~

~~VA (703) 367-0049~~

~~PM Lube II, LLC
11901 Lee Highway
Fairfax, VA 22030~~

~~9883 Fairfax
Boulevard Fairfax,
VA 22030~~

~~VA (703) 273-7333~~

Franchise Legal Entity	Center Address	State	Phone
~~Snowdon~~ <u>OAS III, LLC</u> ~~25 Main St., 4th Floor~~ <u>8000 Tower Point Dr.</u>	~~60 US Route 7 South~~ <u>1210 Rutland, VT</u> ~~05704~~ <u>Wilkesboro, NC</u> <u>28697</u>	~~VT~~ <u>NC</u>	~~(802)336~~
~~Hillcrest Enterprises Inc~~ ~~1710 W. Borden Rd.~~ <u>QAS II, LLC</u>	~~4392~~ <u>408 N Division St,</u> ~~Sedgebrook Street~~ ~~Spokane, WA 99218~~ <u>High Point, NC 27265</u>	~~WA~~ <u>NC</u>	~~(509)336~~ <u>84671-02662</u>
~~Ridge Automotive Care Enterprises~~ <u>QAS II, LLC</u> ~~8000 Tower Point Dr.~~ ~~12411 W. Gillia Way~~	~~197 Marvin Rd SE,~~ ~~Lacey, WA 98503~~ <u>90</u> ~~Samet Drive High~~ ~~Point, NC 27265~~	~~WA~~ <u>NC</u>	~~(336)~~ <u>841-56-8899</u> <u>23</u>
~~Riverside Quick Lube~~ <u>QAS II, LLC</u> ~~8000 Tower Point Dr.~~ ~~PO Box 159~~ ~~Arlington, WA~~	~~2411 Broadway,~~ ~~Everett, WA 98270~~ <u>43</u> ~~N. Main St. High~~ ~~Point, NC 27265~~	~~WA~~ <u>NC</u>	~~(425)336~~ <u>374-8862</u> <u>885-4848</u>
~~Riverside Quick Lube~~ <u>Quality Automotive Services, LLC</u> ~~8000 Tower Point Dr.~~ ~~PO Box 159~~	~~3905 - 171st St NE,~~ <u>4511</u> ~~Randolph Road~~ ~~Arlington, WA~~ <u>Charlotte,</u>	~~WA~~ <u>NC</u>	~~(367)04~~ <u>653-3694-5350</u>
~~Ridge~~ <u>Quality Automotive Care Enterprises</u> <u>Services, LLC</u> ~~8000 Tower Point Dr.~~ ~~12411 W. Gillia Way~~	~~4659 Whitman Ln SE,~~ ~~Olympia, WA 2532~~ ~~Cuthbertson Road~~ ~~Waxhaw, NC 92851~~ <u>73</u>	~~WA~~ <u>NC</u>	~~(367)04~~ <u>92399-4100</u> <u>999</u>
~~Riverside Quick Lube~~ <u>Quality Automotive Services, LLC</u> ~~8000 Tower Point Dr.~~ ~~PO Box 159~~	~~12166 University City Blvd.~~ ~~5632 Evergreen Way,~~ ~~Everett, WA~~	~~WA~~ <u>NC</u>	~~(704)25~~ <u>3455-5082</u> <u>93</u>
~~Riverside Quick Lube~~ <u>Quality Automotive Services, LLC</u> ~~8000 Tower Point Dr.~~ ~~PO Box 159~~	~~9702 State Ave, Marysville,~~ <u>WA</u> <u>NC</u> ~~WA 630 S Lafayette~~ ~~Street Shelby, NC~~ ~~98278~~ <u>150</u>	~~WA~~ <u>NC</u>	~~(367)04~~ <u>658-2433</u> <u>484-0823</u>

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

10014 W. Silver Spring
Drive
Milwaukee, WI 53225

WI (414) 464-2288

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

1108 West Main St.
Stoughton, WI 53589

WI (608) 877-5823

~~Klees & Sulok Oil Company, Inc.~~

QAS II, LLC

1111 Summit Avenue
Oconomowoc, WI
53066 737-B NC 24-27

~~WI~~ NC

(~~262~~ 704)
~~567-2900~~ 498-4999

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

112 South 68th Street
Milwaukee, WI 53214

WI (414) 258-0777

Franchise Legal Entity	Center Address	State	Phone
Ivy Lane Corporation ~~1001 Grand Ave.~~ <u>8000 Tower Point Dr.</u>	<u>9020 Lawyers Road</u> <u>Mint Hill, NC 28227</u>	~~1284 Pewaukee, WI~~	WI (~~262~~ <u>704</u>)
Ivy Lane Corporation ~~1001 Grand Ave.~~ ~~West Des Moines, IA 50265~~	~~1320 W. Main Street-~~ ~~Watertown, WI 53098~~	WI	(920)-262-8336
Ivy Lane Corporation ~~1001 Grand Ave.~~ ~~West Des Moines, IA 50265~~	~~1700 E. North Avenue~~ ~~Milwaukee, 53202~~	WI	(414)-273-2500
Ivy Lane Corporation ~~1001 Grand Ave.~~ ~~West Des Moines, IA 50265~~	~~1812 Silvernail Road-~~ ~~Pewaukee, WI 53072~~	WI	(262)-549-5823
Ivy Lane Corporation <u>QAS II, LLC</u> ~~1001 Grand Ave.~~ <u>8000 Tower Point Dr.</u>	<u>12860 Walker Branch Road</u> <u>Charlotte, NC 28273</u>	~~1870 S. Koeller-~~	WI (~~927~~ <u>04</u>) <u>232-8530659-6896</u>
Ivy Lane Corporation ~~1001 Grand Ave.~~ ~~West Des Moines, IA 50265~~	~~1950 Eastern Avenue-~~ ~~Plymouth, WI 53703~~	WI	(920)-893-6101
Ivy Lane Corporation ~~1001 Grand Ave.~~ ~~West Des Moines, IA 50265~~	~~1951 E. Main Street-~~ ~~Waukesha, WI 53186~~	WI	(414)-524-8484
Ivy Lane Corporation ~~1001 Grand Ave.~~ ~~West Des Moines, IA 50265~~	~~205 West Murdock Avenue~~ ~~Oshkosh, WI 54901~~	WI	(920)-232-8768
Ivy Lane Corporation ~~1001 Grand Ave.~~ ~~West Des Moines, IA 50265~~	~~2325 Sun Valley Drive-Delafield, WI-~~ ~~53018~~	WI	(262)-646-5640
Ivy Lane Corporation ~~1001 Grand Ave.~~ ~~West Des Moines, IA 50265~~	~~2512 S. Stoughton Road-Madison, WI-~~ ~~53716~~	WI	(608)-222-8858

~~Klees & Sulok~~ Whitehall Oil
Company Specialist, Inc.
~~2795 E. Washington St~~ 3683

691 Bluefield Road
Mooreville, NC 28117

WI

(~~262~~704)
~~334-0162~~ 662-373
7

~~Ivy Lane Corporation~~ Quality
Automotive Services, LLC
~~1001 Grand Ave~~ 8000 Tower
Point Dr.

3001 Wesley Chapel
Stouts
Road
Indian Trail, NC 28079

~~3015~~
~~-~~
~~52nd~~
~~Stre~~

WI

(~~262~~704)
~~654-2226~~ 774-859
9

Franchise Legal Entity

Center Address

State

Phone

~~Ivy Lane Corporation~~

~~3360 S. 27th-~~

WI

(414) 645-1946

Quality Automotive Services,
LLC
~~480040 Grand Ave~~ Tower Point

~~Milwaukee, WI 5324205~~
Roxie Street
Kannapolis, NC 28083

NC

(704) 788-4645

~~Ivy Lane Corporation~~
~~1001 Grand Ave.~~
~~West Des Moines, IA 50265~~

~~3594 E.~~
~~Washington~~
~~Avenue~~

WI

(608) 244-3646

~~Ivy Lane Corporation~~

Quality Automotive Services,
LLC

~~425 E. Industrial Drive~~
~~Hartland, Wisconsin~~
~~51302904 W. Highway 74~~
Indian Trail, NC 28079

~~WI~~ NC

(~~262~~704)
~~367821-704157~~

~~Ivy Lane Corporation~~
~~1001 Grand Ave.~~
~~West Des Moines, IA 50265~~

~~4839 S. 27th Street~~
~~Milwaukee, WI 53224~~

WI

(414) 282-5544

~~Ivy Lane Corporation~~

QAS II, LLC
~~480040 Grand Ave~~ Tower Point

~~757506 S Packard Ave,~~
~~Cudahy, WI~~
~~53140 Highway 73~~
Denver, NC 28037

~~WI~~ NC

(~~704~~414)
~~486-1570~~ 822-244
6

~~Ivy Lane Corporation~~
~~1001 Grand Ave.~~
~~West Des Moines, IA 50265~~

~~5522 University~~
~~Avenue Madison,~~
~~WI 53705~~

WI

(608) 233-9099

~~Ivy Lane Corporation~~
~~1001 Grand Ave.~~
~~West Des Moines, IA 50265~~

~~591 W Johnson~~
~~Street Fond du~~
~~Lac, WI 54935~~

WI

(920) 921-9776

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

5920 21st Street
Racine, WI 53406

WI (262) 553-1344

Ivy Lane Corporation

6100 N. Port
Washington
Rd.

WI NC

(70414)

964-8370829-582

QAS II, LLC

480040 Grand Ave Tower Point

Glendale, WI 532176637

3

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

7028 W. Capitol
Drive Milwaukee,
WI 53246

WI (414) 464-0277

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

732 S. Gammon
Road Madison,
WI 53719

WI (608) 277-0520

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

7701 W Rawson Ave
Franklin, WI 53132

WI (414) 525-4293

Franchise Legal Entity

Center Address

State

Phone

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

8008 West Layton
Avenue
Greenfield, WI

WI (414) 281-7868

Klees & Sulok Oil Company, Inc.
2795 E. Washington St.
West Bend, WI 53095

829 South Main Street
West Bend, WI 53095

WI (262) 338-2228

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

928 Egg Harbor Rd.
Sturgeon Bay, WI
54235

WI (920) 743-8089

Klees & Sulok Oil Company, Inc.
2795 E. Washington St.
West Bend, WI 53095

992 Port
Washington
Road

WI (262) 618-2109

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

N65W24922 Main
Street
Sussex, WI 53089

WI (262) 820-3060

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

N95 W18255
Appleton Avenue
Menomonee Falls,
WI 53051

WI (262) 251-1699

Ivy Lane Corporation

N96, W18594

WI (262) 502-0903

~~1001 Grand Ave. West Des Moines, IA 50265~~	~~Line Rd. Germantown, WI~~		
~~Klees & Sulok Oil Company, Inc. 2795 E. Washington St. West Bend, WI 53095~~	~~W187S7825 Lions- Park Drive~~	~~WI~~	~~(262) 679-9287~~
~~Loweco Lube, Inc.- 2242 Long Street- Flatwoods, KY 41139~~	~~1158 B Street Ceredo, WV 25507~~	~~WV~~	~~(304) 453-4214~~
~~West Virginia Oil & Lube, LLC P.O. Box 4646 Charleston, WV 25304-4646~~	~~121 Virginia Street W Charleston, WV 25302~~	~~WV~~	~~(684) 265-3837~~
~~PM Lube~~ <u>QAS II, LLC</u> ~~11901 Lee Highway~~ <u>8000 Tower</u> <u>Point Dr.</u>	<u>9110 Monroe Road</u> <u>Charlotte, NC 28270</u>	~~WV~~	~~(3704)~~ <u>2846-3-689094</u>
~~West Virginia Oil & Lube, LLC P.O. Box 4646 Charleston, WV 25304-4646~~	~~3721 MacCorkle- Avenue, S.E.~~	~~WV~~	~~(304) 926-7700~~

Franchise Legal Entity**Center Address****Stat****Phone**

West Virginia Oil & Lube, LLC
P.O. Box 4646
Charleston, WV 25304-4646

399 RHL Boulevard
Charleston, WV 25309

WV

(304) 744-4501

Big River Quality Auto, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

905 Grand Central
Avenue
Vienna, WV 26105

WV

(304) 295-8226

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

1580 Dewar Dr.
Rock Springs, WY
82901

WY

(307) 382-1030

Quality Automotive Services.
8000 Tower Point Dr.
Charlotte, NC 28227

2650 E. Franklin
Boulevard
Gastonia, NC 28056

NC

(704) 853-3888

Whitehall Oil Specialist, Inc.
3683 Island Dr.
N Topsail Beach, NC 28460

201 Turnersburg
Highway Statesville, NC
28625

NC

(704) 872-6588

Quality Automotive Services,
LLC
8000 Tower Point Dr.

7856 Idlewild Road
Indian Trail, NC
28079

NC

(704) 882-3371

QAS II, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

19000 Statesville Road
Cornelius, NC 28031

NC

(704) 892-9834

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

8505 Pit Stop Court
Concord, NC 28027

NC

(704) 910-1303

QAS II, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

14114 Statesville Road
Huntersville, NC 28078

NC

(704) 948-9144

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

663 Merrimon Avenue
Asheville, NC 28804

NC

(828) 251-2666

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

1276 Sweeten Creek
Road, Asheville, NC
28803

NC

(828) 274-3085

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

1254 Hendersonville
Road Asheville, NC
28803

NC

(828) 277-7976

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

8 Blueberry Hill Road
Asheville, NC 28804

NC

(828) 417-3340

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

110 Airport Rd
Arden, NC 28704

NC

(828) 579-2997

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

1800 Rutherford Road
Marion, NC 28752

NC

(828) 652-9795

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

243 Sardis Road
Asheville, NC
28806

NC

(828) 670-1645

QAS II, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

314A Blowing Rock
Boulevard
Lenoir, NC 28645

NC

(828) 707-9224

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

1120 Lenoir Rhyne Blvd
SE
Hickory, NC 28602

NC

(828) 855-1455

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

707 Conover Blvd W
Conover, NC 28613

NC

(828) 855-1455

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

2418 Jeffress Road
Mills River, NC

NC

(828) 890-4300

Quality Automotive Services,
LLC
8000 Tower Point Dr.

4417 S. 17th Street
Wilmington, NC 28412

NC

(910) 392-7279

Southeast Quality Auto. LLC
8000 Tower Point Dr.
Charlotte, NC 28227

4310 Legion Road
Hope Mills, NC 28348

NC

(910) 660-0617

Quality Automotive Services,
LLC
8000 Tower Point Dr.
Charlotte, NC 28227

8203 Market Street
Wilmington, NC 28411

NC

(910) 681-0244

Quality Automotive Services,
LLC
8000 Tower Point Dr.

5502 Oleander Drive
Wilmington, NC 28043

NC

(910) 745-6411

Quality Automotive Services,
LLC
8000 Tower Point Dr.
Charlotte, NC 28227

5561 Carolina Beach
Road Wilmington, NC
28412

NC

(910) 759-7989

Quality Automotive Services,
LLC
8000 Tower Point Dr.

248 S Marine Blvd
Jacksonville, NC 28540

NC

(910) 938-0071

Southeast Quality Auto,
LLC 8000 Tower Point
Dr. Charlotte, NC 28227

1510 E Franklin St
Chapel Hill, NC
27514

NC

(919) 209-9932

Southeast Quality Auto,
LLC 8000 Tower Point
Dr. Charlotte, NC 28227

7421 Knightdale
Boulevard
Knightdale, NC 27545

NC

(919) 217-0009

Southeast Quality Auto,
LLC 8000 Tower Point
Dr. Charlotte, NC 28227

8315 Falls of Neuse Road
Raleigh, NC 27615

NC

(919) 278-7868

Southeast Quality Auto,
LLC 8000 Tower Point
Dr. Charlotte, NC 28227

2005 S. Main Street
Wake Forest, NC
27587

NC

(919) 335-5719

Southeast Quality Auto, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

908 Wake Chanel Road
Fuquay Varina, NC
27526

NC

(919) 552-1090

Southeast Quality Auto,
LLC 8000 Tower Point
Dr. Charlotte, NC 28227

1517 US 70 Hwy W
Garner, NC 27529

NC

(919) 670-5032

Southeast Quality Auto,
LLC 8000 Tower Point
Dr. Charlotte, NC 28227

475 Village Walk Drive
Holly Springs, NC 27540

NC

(919) 729-2963

Southeast Quality Auto,
LLC 8000 Tower Point
Dr. Charlotte, NC 28227

300 E. Six Forks Road
Raleigh, NC 27609

NC

(919) 755-0053

Southeast Quality Auto,
LLC 8000 Tower Point
Dr. Charlotte, NC 28227

604 Spence Road
Goldsboro, NC
27534

NC

(919) 778-6958

Southeast Quality Auto,
LLC 8000 Tower Point
Dr. Charlotte, NC 28227

1051 Industrial Park
Drive Smithfield, NC
27577

NC

(919) 934-1474

Southeast Quality Auto,
LLC 8000 Tower Point
Dr. Charlotte, NC 28227

1340 NC 24-87
Cameron, NC

NC

(919) 960-0101

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

2401 South Boulevard
Charlotte, NC 28203

NC

(980) 237-2965

QAS II, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

8020 Northlake Drive
West Charlotte, NC

NC

(980) 238-4651

QAS II, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

10200 Rozzelles Ferry
Road
Charlotte, NC 28214

NC

(980) 326-0330

QAS II, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

1023 South Main Street
Kernersville, NC

NC

336-996-9965

QAS II, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

3961 E NC 150 Highway
Sherrills Ford, NC 28673

NC

980-306-4224

a NC limited liability company
(converted from Inc to LLC
07/14/21 - see Art. of
Southeast Quality Auto, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

7717 Fayetteville Road
Raleigh, NC 27603

NC

984-263-7006

QAS II, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

3075 Union Road
Gastonia, NC

NC

704.274.3224

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

1214 Burkemont
Avenue Morganton, NC
28655

NC

828.707.9881

Thorco, Inc.
1801 County Road 38
Granite Falls, MN 56241

4707 13th Avenue, S.W.
Fargo, ND 58103

ND

(701) 281-3822

JL Lube Enterprises LLC
1301 - 20th Ave. SW
Minot, ND 58701

2125 15th Street
NW Minot, ND
58703

ND

(701) 532-0963

JL Lube Enterprises LLC
1301 - 20th Ave. SW
Minot, ND 58701

5216 Ottawa Street
Bismarck, ND 58503

ND

(701) 751-1074

JL Lube Enterprises
LLC 1301 - 20th Ave.
SW Minot, ND 58701

1154 W Divide Avenue
Bismarck, ND 58501

ND

(701) 751-1152

JL Lube Enterprises
LLC 1301 - 20th Ave.
SW Minot, ND 58701

1212 Tacoma Avenue
Bismarck, ND 58504

ND

(701) 751-7273

Triple G Lube Inc
3325 S 38th St.
Grand Forks, ND 58201

3325 S. 38th Street
Grand Forks, ND
58201

ND

(701) 780-8462

JL Lube Enterprises
LLC 1301 - 20th Ave.
SW Minot, ND 58701

1301 - 20th Avenue SW
Minot, ND 58701

ND

(701) 837-1301

JL Lube Enterprises
LLC 1301 - 20th Ave.
SW Minot, ND 58701

3863 53rd Avenue South
Fargo, ND 58104

ND

701.532.0963

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

3500 Village Drive
Lincoln, NE 68516

NE

(402) 421-8089

Auto Lube, Inc.
14243 S Street
Omaha, NE 68137-1624

3845 N. 132nd Street
Omaha, NE 68164

NE

(402) 445-0070

Auto Lube, Inc.
14243 S Street
Omaha, NE 68137-1624

5321 S. 108th Street
Omaha, NE 68137

NE

(402) 592-6550

Auto Lube, Inc.
14243 S Street
Omaha, NE 68137-1624

4870 S. 137th Street
Omaha, NE 68137

NE

(402) 895-5884

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

8500 Amber Hill Court
Lincoln, NE 68526

NE

(402) 904-3626

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

2611 Fairfield Street
Lincoln, NE 68521

NE

(531) 510-0105

Henley Enterprises, Inc.
54 Jaconnet Street
Newton, MA 02461

232 Loudon Road
Concord, NH 03301

NH

(603) 228-3757

Henley Enterprises, Inc.
54 Jaconnet Street
Newton, MA 02461

4 Manville Road
Tilton, NH 03276

NH

(603) 286-1211

Henley Enterprises, Inc.
54 Jaconnet Street
Newton, MA 02461

420 West Street
Keene, NH 03431

NH

(603) 352-7242

Henley Enterprises, Inc.
54 Jaconnet Street
Newton, MA 02461

50 Crystal Avenue
Derry, NH 03038

NH

(603) 434-3706

Henley Enterprises, Inc.
54 Jaconnet Street
Newton, MA 02461

2470 Lafayette Road
Portsmouth, NH 03802

NH

(603) 436-0195

Henley Enterprises, Inc.
54 Jaconnet Street
Newton, MA 02461

15 Sonja Drive
Rindge, NH
03461

NH

(603) 479-0201

Henlev Enterprises, Inc.
54 Jaconnet Street
Newton, MA 02461

1147 Union Avenue
Laconia, NH 03246

NH

(603) 524-5427

Henley Enterprises, Inc.
54 Jaconnet Street
Newton, MA 02461

1246 Hooksett Road
Hooksett, NH 03106

NH

(603) 626-4210

Henley Enterprises, Inc.
54 Jaconnet Street
Newton, MA 02461

1800 S. Willow Street
Manchester, NH 03103

NH

(603) 626-5127

Henley Enterprises, Inc.
54 Jaconnet Street
Newton, MA 02461

665 Mast Road
Manchester, NH 03102

NH

(603) 669-4821

Henley Enterprises, Inc.
54 Jaconnet Street
Newton, MA 02461

540 Nashua Street,
Milford, NH 03055

NH

(603) 673-3211

Henley Enterprises, Inc.
54 Jaconnet Street
Newton, MA 02461

3 Beehive Drive
Epping, NH 03042

NH

(603) 734-2144

Henley Enterprises, Inc.
54 Jaconnet Street
Newton, MA 02461

504 Amherst Street
Nashua, NH 03063

NH

(603) 886-9591

Meadowbrook Associates
Limited
Partnership
8 Two Mile Road

458 Paterson Avenue
East Rutherford, NJ
07073

NJ

(201) 372-1700

Meadowbrook Associates
Limited
Partnership
8 Two Mile Road

20 New Bridge Road,
Bergenfield, NJ 07621

NJ

(201) 501-0868

<u>Meadowbrook Associates Partnership 8 Two Mile Road Farmington, CT 06032</u>	<u>257 Rochelle Ave Rochelle Park, NJ 07662</u>	<u>NJ</u>	<u>(201) 587-0220</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>378 W. Passaic Street Rochelle Park, NJ 07662</u>	<u>NJ</u>	<u>(201) 845-3893</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>250 State Route 17 Lodi, NJ 07644</u>	<u>NJ</u>	<u>(201) 880-6141</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>6400 Black Horse Pike Egg Harbor, NJ 08234</u>	<u>NJ</u>	<u>(609) 383-1221</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>2659 Route 130 South Cranbury, NJ 08512</u>	<u>NJ</u>	<u>(609) 655-9912</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>1040 State Route 18 East Brunswick, NJ 08816</u>	<u>NJ</u>	<u>(732) 387-2441</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>725 Park Ave Freehold, NJ 07728</u>	<u>NJ</u>	<u>(732) 414-1812</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>300 US Highway 22 Green Brook, NJ 08812</u>	<u>NJ</u>	<u>(732) 424-9292</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>24 Parsonage Road Edison, NJ 08837</u>	<u>NJ</u>	<u>(732) 548-4422</u>

<u>Meadowbrook Associates Partnership 8 Two Mile Road Farmington, CT 06032</u>	<u>2527 Route 516 Old Bridge, NJ 08857</u>	<u>NJ</u>	<u>(732) 607-6440</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>419 W. Union Avenue Bound Brook, NJ 08805</u>	<u>NJ</u>	<u>(732) 667-7200</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>932 US Highway 9 South Amboy, NJ 08879</u>	<u>NJ</u>	<u>(732) 721-0988</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>440 Stelton Rd Piscataway, NJ 08854</u>	<u>NJ</u>	<u>(732) 752-6099</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>5255 Stelton Road South Plainfield, NJ 07080</u>	<u>NJ</u>	<u>(732) 777-0944</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>2163 Highway 35 Sea Girt, NJ 08750</u>	<u>NJ</u>	<u>(732) 974-0222</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>630 Route 561 (aka Berlin Rd.) Voorhees, NJ 08043</u>	<u>NJ</u>	<u>(856) 429-9101</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>110 Carriage Lane Delran, NJ 08075</u>	<u>NJ</u>	<u>(856) 461-7375</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>1121 Hurffville Road Woodbury, NJ 08096</u>	<u>NJ</u>	<u>(856) 537-7117</u>

<u>Meadowbrook Associates Partnership 8 Two Mile Road Farmington, CT 06032</u>	<u>1837 Marlton Pike E. Cherry Hill, NJ 08003</u>	<u>NJ</u>	<u>(856) 751-8100</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>334 S. White Horse Pike Magnolia, NJ 08049</u>	<u>NJ</u>	<u>(856) 784-6555</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>400 S. White Horse Pike Stratford, NJ 08084</u>	<u>NJ</u>	<u>(856) 784-7117</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>17 S. White Horse Pike Berlin, NJ 08009</u>	<u>NJ</u>	<u>(856) 809-6689</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>110 Greentree Road Glassboro, NJ 08028</u>	<u>NJ</u>	<u>(856) 881-8845</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>237 S. Black Horse Pike Mt. Ephraim, NJ 08059</u>	<u>NJ</u>	<u>(856) 933-1122</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>588 Memorial Parkway Phillipsburg, NJ 08864</u>	<u>NJ</u>	<u>(908) 454-5800</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>31 US Highway 206 Raritan, NJ 08869</u>	<u>NJ</u>	<u>(908) 526-5823</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>106 Goffle Road Hawthorne, NJ 07056</u>	<u>NJ</u>	<u>(973) 304-0449</u>

Meadowbrook Associates
Partnership
8 Two Mile Road
Farmington, CT 06032

457 9th Avenue
Paterson, NJ 07514

NJ

(973) 345-5003

Meadowbrook Associates
Limited
Partnership
8 Two Mile Road

1167 State Route 23
South Kinnelon, NJ
07405

NJ

(973) 492-8308

Meadowbrook Associates
Limited
Partnership
8 Two Mile Road

84 Route 10
East Hanover, NJ 07936

NJ

(973) 599-9201

Meadowbrook Associates
Limited
Partnership
8 Two Mile Road

1503 Main Avenue
Clifton, NJ 07011

NJ

(973) 772-4347

Meadowbrook Associates
Limited
Partnership
8 Two Mile Road

870 Van Houten Ave
Clifton, NJ 07013

NJ

(973) 773-2121

Meadowbrook Associates
Limited
Partnership
8 Two Mile Road

30 US Highway 22
Springfield, NJ 07081

NJ

(973) 912-8974

Meadowbrook Associates
Limited
Partnership
8 Two Mile Road

29 Highway 35
Eatontown, NJ 07724

NJ

732-389-0020

Meadowbrook Associates
Limited
Partnership
8 Two Mile Road

3526 Route 33
Neptune, NJ 07753

NJ

848.900.1552

Meadowbrook Associates
Limited
Partnership
8 Two Mile Road

1417 St Georges Ave.
Colonia, NJ 07067

NJ

732.388.5200

(Woodbridge Township)

High Desert Oil, Inc
5901-J Wyoming Blvd., NE,
Albuquerque, NM 87109

1101 Juan Tabo Blvd.,
NE Albuquerque, NM
87112

NM

(505) 275-2020

High Desert Oil, Inc
5901-J Wyoming Blvd., NE,
Albuquerque, NM 87109

9801 Montgomery Blvd.,
NE Albuquerque, NM
87111

NM

(505) 298-0002

High Desert Oil, Inc
5901-J Wyoming Blvd., NE,
Albuquerque, NM 87109

13440 Wenonah Ave.,
SE Albuquerque, NM
87123

NM

(505) 332-4275

High Desert Oil, Inc
5901-J Wyoming Blvd., NE,
Albuquerque, NM 87109

7849 Tramway Blvd, NE,
Albuquerque, NM 87122

NM

(505) 856-0048

High Desert Oil, Inc
5901-J Wyoming Blvd., NE,
#186
Albuquerque, NM 87109

7780 Enchanted
Hills Blvd, NE, Rio
Rancho, NM 87144

NM

(505) 867-8855

High Desert Oil, Inc
5901-J Wyoming Blvd., NE,
Albuquerque, NM 87109

5223 San Mateo,
NE Albuquerque, NM
87019

NM

(505) 883-
90901

High Desert Oil, Inc
5901-J Wyoming Blvd., NE,
Albuquerque, NM 87109

6417 Menaul Blvd
NE Albuquerque, NM
87110

NM

(505) 888-0000

High Desert Oil, Inc
5901-J Wyoming Blvd., NE,
Albuquerque, NM 87109

5801 Coors
Bld Albuquerque, NM
87120

NM

(505) 898-4000

High Desert Oil, Inc
5901-J Wyoming Blvd., NE,
Albuquerque, NM 87109

9501 Golf Course Blvd
NW Albuquerque, NM
87114

NM

(505) 899-4171

Bristlenine Ventures, LLC
305 Buck Dr.
Reno, NV 89506

790 S Meadows Parkway
Reno, NV 89521

NV

(775) 357-8990

Bristlepine Ventures, LLC
305 Buck Dr.
Reno, NV 89506

305 Buck Drive
Reno, NV 89506

NV

(775) 384-1207

Bristlepine Ventures, LLC
305 Buck Dr.
Reno, NV 89506

625 Booth Street
Reno, NV 89509

NV

(775) 971-4198

Grand Prix Lube, LLC
8 Two Mile Road
Farmington, CT 06032

9631 Trailwood Drive
Las Vegas, NV 89134

NV

702.228.0308

Grand Prix Lube, LLC
8 Two Mile Road
Farmington, CT 06032

2461 S. Buffalo Drive
Las Vegas, NV 89117

NV

702.256.7574

Grand Prix Lube, LLC
8 Two Mile Road
Farmington, CT 06032

2343 E. Warm Springs
Road
Las Vegas, NV 89119

NV

702.263.2144

Grand Prix Lube, LLC
8 Two Mile Road
Farmington, CT 06032

109 S. Rainbow Blvd
Las Vegas, NV 89145

NV

702.360.8397

Grand Prix Lube, LLC
8 Two Mile Road
Farmington, CT 06032

2601 Wigwam Pkwy
Henderson, NV 89074

NV

702.361.1424

Grand Prix Lube, LLC
8 Two Mile Road
Farmington, CT 06032

10886 W. Charleston
Bld.
Las Vegas, NV 89117

NV

702.361.1424

<u>Grand Prix Lube, LLC</u> <u>8 Two Mile Road</u> <u>Farmington, CT</u>	<u>4305 W. Craig Road</u> <u>North Las Vegas,</u> <u>NV 89032</u>	<u>NV</u>	<u>702.395.3219</u>
<u>Grand Prix Lube,</u> <u>LLC 8 Two Mile</u> <u>Road Farmington,</u>	<u>7155 Grand Monticito</u> <u>Pkw</u> <u>Las Vegas, NV 89149</u>	<u>NV</u>	<u>702.395.3251</u>
<u>Grand Prix Lube,</u> <u>LLC 8 Two Mile</u> <u>Road Farmington,</u> <u>CT 06032</u>	<u>6050 Centennial Center</u> <u>Blvd</u> <u>Las Vegas, NV 89149</u>	<u>NV</u>	<u>702.395.3860</u>
<u>Grand Prix Lube,</u> <u>LLC 8 Two Mile</u> <u>Road Farmington,</u>	<u>4036 E. Sunset Road</u> <u>Henderson, NV 89014</u>	<u>NV</u>	<u>702.456.7915</u>
<u>Grand Prix Lube,</u> <u>LLC 8 Two Mile</u> <u>Road Farmington,</u> <u>CT 06032</u>	<u>11 North Nellis Blvd</u> <u>Las Vegas, NV 89110</u>	<u>NV</u>	<u>702.459.7724</u>
<u>Grand Prix Lube,</u> <u>LLC 8 Two Mile</u> <u>Road Farmington,</u>	<u>9345 S. Eastern Avenue</u> <u>Las Vegas, NV 89123</u>	<u>NV</u>	<u>702.614.9752</u>
<u>Grand Prix Lube,</u> <u>LLC 8 Two Mile</u> <u>Road Farmington,</u> <u>CT 06032</u>	<u>3520 Blue Diamond Rd</u> <u>Las Vegas, NV 89139</u>	<u>NV</u>	<u>702.837.6471</u>
<u>Grand Prix Lube,</u> <u>LLC 8 Two Mile</u> <u>Road Farmington,</u>	<u>3650 W. Sahara Avenue</u> <u>Las Vegas, NV 89102</u>	<u>NV</u>	<u>702.873.2270</u>
<u>Grand Prix Lube,</u> <u>LLC 8 Two Mile</u> <u>Road Farmington,</u>	<u>7105 W. Ann Road</u> <u>Las Vegas, NV</u> <u>89130</u>	<u>NV</u>	<u>702.935.0573</u>

Grand Prix Lube, LLC
8 Two Mile Road
Farmington, CT 06032

8055 S. Rainbow Blvd
Las Vegas, NV 90139

NV

725.231.1581

Galena Associates II, LLC
8 Two Mile Road
Farmington, CT 06032

730 Fulton Street
Farmingdale, NY 11735

NY

(516) 293-2870

Galena Associates II,
LLC 8 Two Mile Road
Farmington, CT 06032

907 Old Country Road
Westbury, NY 11590

NY

(516) 334-1442

Galena Associates II,
LLC 8 Two Mile Road
Farmington, CT 06032

780 Northern Boulevard
Great Neck, NY 11021

NY

(516) 466-4254

Galena Associates II,
LLC 8 Two Mile Road
Farmington, CT 06032

1156 Hempstead
Turnpike
Uniondale, NY 11553

NY

(516) 486-0060

Galena Associates II,
LLC 8 Two Mile Road
Farmington, CT 06032

950 Nassau Road
Uniondale, NY 11553

NY

(516) 486-4812

Galena Associates II,
LLC 8 Two Mile Road
Farmington, CT 06032

56 W. Old Country Road
Hicksville, NY 11801

NY

(516) 931-7887

Galena Associates,
LLC 8 Two Mile
Road Farmington,

230 Hoosick Street
Troy, NY 12180

NY

(518) 272-1162

Galena Associates,
LLC 8 Two Mile
Road Farmington,

1779 Crane St.
Rotterdam, NY 12303

NY

(518) 357-9370

Galena Associates, LLC
8 Two Mile Road
Farmington, CT 06035

1704 Route 9
Clifton Park, NY 12065

NY

(518) 371-2013

Galena Associates,
LLC 8 Two Mile
Road Farmington,

3716 State Street
Schenectady, NY 12304

NY

(518) 372-8890

Galena Associates,
LLC 8 Two Mile
Road Farmington,
CT 06032

1682 Route 9
Clifton Park, NY 12065

NY

(518) 383-4818

Galena Associates,
LLC 8 Two Mile
Road Farmington,

5 Glenridge Road
Glenville, NY 12302

NY

(518) 384-1971

Galena Associates,
LLC 8 Two Mile
Road Farmington,
CT 06032

924 Central Avenue
Albany, NY 12206

NY

(518) 446-1957

Galena Associates,
LLC 8 Two Mile
Road Farmington,

2446 Western Ave.
Altamont, NY 12009

NY

(518) 452-8457

Galena Associates,
LLC 8 Two Mile
Road Farmington,
CT 06032

220 Delaware Avenue
Delmar, NY 12054

NY

(518) 475-1918

Galena Associates,
LLC 8 Two Mile
Road Farmington,

618 Columbia Turnpike
East Greenbush, NY
12061

NY

(518) 477-4805

Galena Associates,
LLC 8 Two Mile
Road Farmington,

750 Upper Glen Street
Queensbury, NY 12804

NY

(518) 745-1731

Galena Associates, LLC
8 Two Mile Road
Farmington, CT 06032

749 London Road
Latham, NY 12110

NY

(518) 786-6330

Galena Associates II,
LLC 8 Two Mile Road
Farmington, CT 06032

573 Maple Ave
Saratoga Springs,
NY 12866

NY

(518) 871-1706

Galena Associates II,
LLC 8 Two Mile Road
Farmington, CT 06032

1703 Sunrise Highway
Copiague, NY 11726

NY

(631) 225-4645

Galena Associates II,
LLC 8 Two Mile Road
Farmington, CT 06032

1650 Montauk Highway
Mastic, NY 11950

NY

(631) 395-0326

Galena Associates II,
LLC 8 Two Mile Road
Farmington, CT 06032

1850 Route 112
Medford, NY 11763

NY

(631) 447-5823

IAC BUFFALO HOLDCO,
LLC 90 Earhart Drive, Suite
4 Buffalo, NY 14221

2114 Fashion Outlet Blvd.
Niagara Falls, NY 14304

NY

(716) 297-9881

IAC BUFFALO HOLDCO,
LLC 90 Earhart Drive, Suite
4 Buffalo, NY 14221

3987 Vineyard Drive
Dunkirk, NY 14048

NY

(716) 366-0967

IAC BUFFALO HOLDCO,
LLC 90 Earhart Drive, Suite
4 Buffalo, NY 14221

5895 S. Transit Road
Lockport, NY 14094

NY

(716) 433-3613

IAC BUFFALO HOLDCO,
LLC 90 Earhart Drive, Suite
4 Buffalo, NY 14221

4937 Transit Road
Clarence, NY 14221

NY

(716) 632-9904

JAC BUFFALO HOLDCO,
90 Earhart Drive, Suite 4
Buffalo, NY 14221

3280 Orchard Park
Orchard Park, NY
14127

NY

(716) 674-9683

JAC BUFFALO HOLDCO,
LLC 90 Earhart Drive, Suite
4 Buffalo, NY 14221

3939 Broadway St.
Cheektowaga, NY 14227

NY

(716) 684-9825

JAC BUFFALO HOLDCO,
LLC 90 Earhart Drive, Suite
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1318 Ridge Road
Lackawanna, NY 14218

NY

(716) 822-8227

JAC BUFFALO HOLDCO,
LLC 90 Earhart Drive, Suite
4 Buffalo, NY 14221

2130 Niagara Falls
Boulevard
Tonawanda, NY 14150

NY

(716) 833-1917

JAC BUFFALO HOLDCO,
LLC 90 Earhart Drive, Suite
4 Buffalo, NY 14221

3550 Sheridan Drive
Amherst, NY 14226

NY

(716) 836-9124

JAC BUFFALO HOLDCO,
LLC 90 Earhart Drive, Suite
4 Buffalo, NY 14221

2181 Delaware Avenue
Buffalo, NY 14216

NY

(716) 874-5523

JAC BUFFALO HOLDCO,
LLC 90 Earhart Drive, Suite
4 Buffalo, NY 14221

3480 Delaware Avenue
Tonawanda, N 14217

NY

(716) 877-9449

JAC BUFFALO HOLDCO,
LLC 90 Earhart Drive, Suite
4 Buffalo, NY 14221

3251 Harlem Road
Cheektowaga, NY 14225

NY

(716) 896-9038

Galena Associates, LLC
8 Two Mile Road
Farmington, CT 06033

3090 Boston Road
Bronx, NY 10469

NY

(718) 655-2200

Galena Associates, LLC
8 Two Mile Road
Farmington, CT 06032

1158 US Highway 9
Wappingers Falls,
NY 12590

NY

(845) 297-7399

Galena Associates,
LLC 8 Two Mile
Road Farmington,

1788 Route 9
Wappingers Falls,
NY 12590

NY

(845) 297-8787

Galena Associates,
LLC 8 Two Mile
Road Farmington,
CT 06036

802 Ulster Avenue
Kingston, NY 12401

NY

(845) 339-1474

Galena Associates II,
LLC 8 Two Mile Road
Farmington, CT 06032

372 Route 211 East
Middletown, NY 10940

NY

(845) 341-1186

Galena Associates,
LLC 8 Two Mile
Road Farmington,
CT 06032

289 Dolson Avenue
Middletown, NY 10940

NY

(845) 342-0400

High Line Lube, LLC
8 Two Mile Road
Farmington, CT 06032

31 NY-59
Nyack, NY 10960

NY

(845) 348-7095

High Line Lube, LLC
8 Two Mile Road
Farmington, CT 06032

57 Route 59
Suffern, NY 10901

NY

(845) 357-8843

Galena Associates,
LLC 8 Two Mile
Road Farmington,

657 Dutchess Turnpike
Poughkeepsie, NY 12063

NY

(845) 471-5696

Galena Associates,
LLC 8 Two Mile
Road Farmington,
CT 06032

110 Temple Hill Road
(aka Route 300)
New Windsor (Vails
Gate), NY 12553

NY

(845) 561-3254

Galena Associates, LLC
8 Two Mile Road
Farmington, CT 06032

1415 Route 300.
Newburgh, NY 12550

NY

(845) 566-1616

High Line Lube, LLC
8 Two Mile Road
Farmington, CT 06032

10 Old Nyack Turnpike
Nanuet, NY 10954

NY

(845) 623-7087

Galena Associates,
LLC 8 Two Mile
Road Farmington,
CT 06036

102 Route 6
Mahopac, NY 10541

NY

(845) 628-1238

Galena Associates,
LLC 8 Two Mile
Road Farmington,

975 Route 6
Mahopac, NY 10541

NY

(845) 628-4239

High Line Lube, LLC
8 Two Mile Road
Farmington, CT 06032

49 N. Central Avenue
(Route 9A)
Elmsford, NY 10523

NY

(914) 347-4440

Galena Associates,
LLC 8 Two Mile
Road Farmington,

242 E. Main Street
Mt. Kisco, NY
10549

NY

(914) 666-9147

High Line Lube, LLC
8 Two Mile Road
Farmington, CT 06032

374 Central Avenue
White Plains, NY
10606

NY

(914) 684-0170

High Line Lube, LLC
8 Two Mile Road
Farmington, CT 06032

2039 East Main Street
(Route 6)
Cortlandt Manor, NY
10567

NY

(914) 734-4080

Galena Associates,
LLC 8 Two Mile
Road Farmington,

412 Manville Road
Pleasantville, NY 10570

NY

(914) 747-9537

High Line Lube, LLC
8 Two Mile Road
Farmington, CT 06032

1229 Yonkers Avenue
Yonkers, NY 10704

NY

(914) 776-0639

High Line Lube, LLC
8 Two Mile Road
Farmington, CT 06032

1001 Mamaroneck
Avenue Mamaroneck,
NY 10543

NY

(914) 777-0612

High Line Lube, LLC
8 Two Mile Road
Farmington, CT 06032

113 South Main Street
Port Chester, Y 10573

NY

(914) 937-2142

High Line Lube, LLC
8 Two Mile Road
Farmington, CT 06032

72 Croton Avenue
Ossining, NY
10562

NY

(914) 941-6166

Galena Associates II,
LLC 8 Two Mile Road
Farmington, CT 06032

1000 Jericho Turnpike
New Hyde Park, NY
11040

NY

516-354-4211

Miami Oil Co.
515 Tara Oaks Drive
Middletown, OH 45042

643 Reading Road
Mason, OH 45040

OH

(513) 398-3037

Miami Oil Co.
515 Tara Oaks Drive
Middletown, OH 45042

1321 S. Breiel Boulevard
Middletown, OH 45044

OH

(513) 422-4980

Big River Quality Auto,
LLC 8000 Tower Point
Dr. Charlotte, NC 28227

307 Pike Street
Marietta, OH 45750

OH

(740) 336-7869

Loweco Lube, Inc.
2212 Long Street
Flatwoods, KY 41139

17 Township Rd. #1014
South Point, OH 45680

OH

(740) 894-4255

<u>Miami Oil Co.</u> <u>515 Tara Oaks Drive</u> <u>Middletown, OH 45042</u>	<u>435 West Second Street</u> <u>Xenia, OH 45385</u>	<u>OH</u>	<u>(937) 376-4142</u>
<u>JAC OKLAHOMA HOLDCO, LLC</u> <u>90 Earhart Drive, Suite 4</u> <u>Buffalo, NY 14221</u>	<u>301 S. Cemetery</u> <u>Rd. Yukon, OK</u> <u>73099</u>	<u>OK</u>	<u>(405) 324-5609</u>
<u>JAC OKLAHOMA HOLDCO, LLC</u> <u>90 Earhart Drive, Suite 4</u> <u>Buffalo, NY 14221</u>	<u>2000 W. Main</u> <u>Norman, OK 73069</u>	<u>OK</u>	<u>(405) 329-2531</u>
<u>Broken Arrow Lubes LLC</u> <u>132 Turnpike Road, Suite</u> <u>220 Southborough, MA</u> <u>01772 (Main Office)</u>	<u>4617 N. Kickapoo</u> <u>Avenue Shawnee, OK</u> <u>74804</u>	<u>OK</u>	<u>(405) 395-0313</u>
<u>JAC OKLAHOMA HOLDCO, LLC</u> <u>90 Earhart Drive, Suite 4</u> <u>Buffalo, NY 14221</u>	<u>1308 N.W. 23rd St.</u> <u>Oklahoma City, 73106</u>	<u>OK</u>	<u>(405) 524-9590</u>
<u>JAC OKLAHOMA HOLDCO, LLC</u> <u>90 Earhart Drive, Suite 4</u> <u>Buffalo, NY 14221</u>	<u>6704 S. Western</u> <u>Oklahoma City, OK</u> <u>73139</u>	<u>OK</u>	<u>(405) 634-8755</u>
<u>JAC OKLAHOMA HOLDCO, LLC</u> <u>90 Earhart Drive, Suite 4</u> <u>Buffalo, NY 14221</u>	<u>4219 S.E. 29th St.</u> <u>Del City, OK 73115</u>	<u>OK</u>	<u>(405) 677-8727</u>
<u>JAC OKLAHOMA HOLDCO, LLC</u> <u>90 Earhart Drive, Suite 4</u> <u>Buffalo, NY 14221</u>	<u>11728 S. Western</u> <u>Boulevard</u> <u>Oklahoma City, OK</u> <u>73170</u>	<u>OK</u>	<u>(405) 692-4447</u>
<u>JAC OKLAHOMA HOLDCO, LLC</u> <u>90 Earhart Drive, Suite 4</u> <u>Buffalo, NY 14221</u>	<u>1295 S. Air Depot Blvd.</u> <u>Midwest City, OK 73110</u>	<u>OK</u>	<u>(405) 733-0202</u>

<u>JAC OKLAHOMA HOLDCO, LLC</u> <u>90 Earhart Drive, Suite 4</u> <u>Buffalo, NY 14221</u>	<u>1615 S. Douglas</u> <u>Oklahoma City, OK</u> <u>73130</u>	<u>OK</u>	<u>(405) 737-4171</u>
<u>JAC OKLAHOMA HOLDCO, LLC</u> <u>90 Earhart Drive, Suite 4</u> <u>Buffalo, NY 14221</u>	<u>2909 NW 63rd St.</u> <u>Oklahoma City, OK</u> <u>73116</u>	<u>OK</u>	<u>(405) 848-6990</u>
<u>JAC OKLAHOMA HOLDCO, LLC</u> <u>90 Earhart Drive, Suite 4</u> <u>Buffalo, NY 14221</u>	<u>3924 N. Meridian</u> <u>Oklahoma City, OK</u> <u>73112</u>	<u>OK</u>	<u>(405) 946-6602</u>
<u>Broken Arrow Lubes LLC</u> <u>132 Turnpike Road, Suite</u> <u>220 Southborough, MA</u> <u>01772 (Main Office)</u>	<u>3 E. Shawnee Road</u> <u>Muskogee, OK 74403</u>	<u>OK</u>	<u>(539) 239-0492</u>
<u>JAC OKLAHOMA HOLDCO, LLC</u> <u>90 Earhart Drive, Suite 4</u> <u>Buffalo, NY 14221</u>	<u>6115 NW Cache Road</u> <u>Lawton, OK 73505</u>	<u>OK</u>	<u>(580) 248-0303</u>
<u>JAC OKLAHOMA HOLDCO, LLC</u> <u>90 Earhart Drive, Suite 4</u> <u>Buffalo, NY 14221</u>	<u>2117 W. Gore Boulevard</u> <u>Lawton, OK 73501</u>	<u>OK</u>	<u>(580) 248-1118</u>
<u>JAC OKLAHOMA HOLDCO, LLC</u> <u>90 Earhart Drive, Suite 4</u> <u>Buffalo, NY 14221</u>	<u>421 Mississippi</u> <u>Avenue Ada, OK</u> <u>74820</u>	<u>OK</u>	<u>(580) 332-5856</u>
<u>Broken Arrow Lubes LLC</u> <u>132 Turnpike Road, Suite</u> <u>220 Southborough, MA</u> <u>01772</u>	<u>401 S. Lynn Riggs</u> <u>Boulevard</u> <u>Claremore, OK 74017</u>	<u>OK</u>	<u>(918) 283-8096</u>
<u>Broken Arrow Lubes LLC</u> <u>132 Turnpike Road, Suite</u> <u>220 Southborough, MA</u>	<u>3221 Chandler Rd</u> <u>Muskogee, OK 74403</u>	<u>OK</u>	<u>(918) 682-5823</u>

<u>IAC OKLAHOMA</u> <u>HOLDCO, LLC</u> <u>90 Earhart Drive, Suite 4</u> <u>Buffalo, NY 14221</u>	<u>10801 N. Rockwell</u> <u>Avenue</u> <u>Oklahoma City, OK</u> <u>73162</u>	<u>OK</u>	<u>405-721-8857</u>
<u>JTB Inc</u> <u>PO Box 568</u> <u>Tillamook, OR 97141-0568</u>	<u>1845 Main Ave N</u> <u>Tillamook, OR 97141</u>	<u>OR</u>	<u>(503) 842-5119</u>
<u>JAC LLC</u> <u>777 NE 7th St., Ste. 213</u> <u>Grants Pass, OR 97526-1632</u>	<u>5805 S 6th St</u> <u>Klamath Falls, OR 97603</u>	<u>OR</u>	<u>(541) 273-3744</u>
<u>JAC LLC</u> <u>777 NE 7th St., Ste. 213</u> <u>Grants Pass, OR 97526-1632</u>	<u>1502 NE F Street</u> <u>Grants Pass, OR</u> <u>97526</u>	<u>OR</u>	<u>(541) 295-8291</u>
<u>Four N, LLC</u> <u>20185 Whaleshead Rd.</u> <u>Brookings, OR 97415</u>	<u>336 - 5th St</u> <u>Brookings, OR 97415</u>	<u>OR</u>	<u>(541) 469-3560</u>
<u>Meadowbrook Associates</u> <u>Limited</u> <u>Partnership</u> <u>8 Two Mile Road</u>	<u>819 N. Easton Road</u> <u>Doylestown, PA 18902</u>	<u>PA</u>	<u>(215) 340-5511</u>
<u>Meadowbrook Associates</u> <u>Limited</u> <u>Partnership</u> <u>8 Two Mile Road</u>	<u>2 West Street Road</u> <u>Feasterville-Trevose, PA</u> <u>19053</u>	<u>PA</u>	<u>(215) 357-5553</u>
<u>Meadowbrook Associates</u> <u>Limited</u> <u>Partnership</u> <u>8 Two Mile Road</u>	<u>1 Park Avenue</u> <u>Willow Grove, PA 19090</u>	<u>PA</u>	<u>(215) 657-3114</u>
<u>Meadowbrook Associates</u> <u>Limited</u> <u>Partnership</u> <u>8 Two Mile Road</u>	<u>4101 Veterans Highway</u> <u>Levittown, PA 19056</u>	<u>PA</u>	<u>(267) 202-6870</u>

<u>Meadowbrook Associates Partnership 8 Two Mile Road Farmington, CT 06032</u>	<u>1215 MacArthur Road Whitehall, PA 18052</u>	<u>PA</u>	<u>(484) 223-2929</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>2734 Ridge Pike Norristown, PA 19403</u>	<u>PA</u>	<u>(484) 681-4157</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>12 N. 2nd Street Stroudsburg, PA 18360</u>	<u>PA</u>	<u>(570) 420-1270</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>1025 N. Church Street, Hazleton, PA 18202</u>	<u>PA</u>	<u>(570) 454-4897</u>
<u>Snowdon LLC 8 Two Mile Road Farmington, CT 06032</u>	<u>105 Old S Abington Rd (aka 792 Northern Blvd)Clarks Summit, PA 18411</u>	<u>PA</u>	<u>(570) 586-0242</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>710 Washington Boulevard Williamsport, PA 17701</u>	<u>PA</u>	<u>(570) 651-9354</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>1640 N Susquehanna Trail Selinsgrove, PA 17870</u>	<u>PA</u>	<u>(570) 743-3241</u>
<u>Snowdon LLC 8 Two Mile Road Farmington, CT 06032</u>	<u>157 South Wyoming Ave, Kingston, PA 18704</u>	<u>PA</u>	<u>(570) 763-0070</u>
<u>Snowdon LLC 8 Two Mile Road Farmington, CT 06032</u>	<u>159 Spring Street, Wilkes-Barre, PA 18702</u>	<u>PA</u>	<u>(570) 829-5823</u>

<u>Meadowbrook Associates Partnership 8 Two Mile Road Farmington, CT 06032</u>	<u>18 Virginia Drive, Tunkhannock, PA 18657</u>	<u>PA</u>	<u>(570) 836-1599</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>1259 Pocono Boulevard Mount Pocono, PA 18344</u>	<u>PA</u>	<u>(570) 839-6347</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>7110 Hamilton Boulevard Trexlertown, PA 18087</u>	<u>PA</u>	<u>(610) 366-8290</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>1245 Airport Road Allentown, PA 18109</u>	<u>PA</u>	<u>(610) 821-4330</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>600 Revere Boulevard Reading, PA 19608</u>	<u>PA</u>	<u>(610) 898-1600</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>1592 W. Chester Pike West Chester, PA 19382</u>	<u>PA</u>	<u>(610) 918-9833</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>3600 N 5th Street Reading, PA 19605</u>	<u>PA</u>	<u>(610) 921-5481</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>400 East High Street Carlisle, PA 17013</u>	<u>PA</u>	<u>(717) 249-0400</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>1665 Columbia Avenue Lancaster, PA 17603</u>	<u>PA</u>	<u>(717) 299-5539</u>

<u>Meadowbrook Associates Partnership 8 Two Mile Road Farmington, CT 06032</u>	<u>1690 New Holland Pike Lancaster, PA 17601</u>	<u>PA</u>	<u>(717) 392-7399</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>1417 Manheim Pike Lancaster, PA 17601</u>	<u>PA</u>	<u>(717) 509-5222</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>1215 E. Chocolate Avenue Hershey, PA 17033</u>	<u>PA</u>	<u>(717) 533-6002</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>825 W Main Street Ephrata, PA 17522</u>	<u>PA</u>	<u>(717) 733-9688</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>1409 Market Street Camp Hill, PA 17011</u>	<u>PA</u>	<u>(717) 737-3335</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>75 Memory Lane York, PA 17402</u>	<u>PA</u>	<u>(717) 840-0374</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>263 Benner Pike State College, PA 16801</u>	<u>PA</u>	<u>(814) 234-0100</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>100 Village Drive (fka 1211 N. Atherton St.) State College, PA 16803</u>	<u>PA</u>	<u>(814) 237-8802</u>
<u>Meadowbrook Associates Limited Partnership 8 Two Mile Road</u>	<u>2091 Whitehall Road State College, PA 16801</u>	<u>PA</u>	<u>(814) 238-2410</u>

Meadowbrook Associates
Partnership
8 Two Mile Road
Farmington, CT 06032

6120 Frankford Avenue
Philadelphia, PA 19135

PA

215-608-5623

Meadowbrook Associates
Limited
Partnership
8 Two Mile Road

3054 PA-611
TANNERSVILLE, PA
18372

PA

570-561-7326

Henley Enterprises, Inc.
54 Jaconnet Street
Newton, MA 02461

159 Putnam Pike
Johnston, RI 02919

RI

(401) 232-5900

High Line Lube, LLC
8 Two Mile Road
Farmington, CT 06032

600 Metacom Avenue
Warren, RI 02885

RI

(401) 247-0466

Henley Enterprises, Inc.
54 Jaconnet Street
Newton, MA 02461

1130 Warwick Avenue
Warwick, RI 02888

RI

(401) 467-6889

High Line Lube, LLC
8 Two Mile Road
Farmington, CT 06032

89 Franklin Street
Westerly, RI 02891

RI

(401) 596-3620

Henley Enterprises, Inc.
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Newton, MA 02461

1600 Post Road
Warwick, RI 02888

RI

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Henley Enterprises, Inc.
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Newton, MA 02461

520 Reservoir Ave.
Cranston, RI 02910

RI

(401) 781-2392

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8000 Tower Point Dr.

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Charlotte, NC 28227

165 Columbiana Drive
Columbia, SC 29212

SC

(803) 239-4590

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Charlotte, NC 28227

2688 Cherry Road
Rock Hill, SC
29730

SC

(803) 328-9891

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5273 Highway 557
Clover, SC 29710

SC

(803) 610-1926

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Charlotte, NC 28227

661 W. Liberty Street
Sumter, SC 29150

SC

(803) 775-6708

Quality Automotive Services,
LLC
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1270 Alice Drive
Sumter, SC 29150

SC

(803) 905-7773

QAS II, LLC
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Charlotte, NC 28227

4126 Doby's Bridge
Road Indian Land, SC
29707

SC

(839) 205-2111

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256 Killian Road
Columbia, SC
29203

SC

(839) 218-6418

QAS III, LLC
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Charlotte, NC 28227

421 Fraison Road
Mt. Pleasant, SC 29466

SC

(843) 278-8287

QAS III, LLC
8000 Tower Point Dr.,
Charlotte, NC 28227

1185 N. Fraser Street
Georgetown, SC 29440

SC

(843) 376-9450

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

2216 Glenn's Bay Rd
Surfside Beach, SC
29575

SC

(843) 750-0175

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

119 Sapwood Road
Myrtle Beach, SC
29579

SC

(843) 823-3492

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LLC
8000 Tower Point Dr.

700 Pamplico Highway
Florence, SC 29505

SC

(843) 823-5213

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

312 Robert Smalls
Parkway
Beaufort, SC 29902

SC

(843) 986-0019

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LLC
8000 Tower Point Dr.

115 N Beltline Drive
Florence, SC 29501

SC

(843) 990-4900

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

149 Sea Island Parkway
Beaufort, SC 29907

SC

(854) 236-1367

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

102 Halter Drive
Piedmont, SC 29673

SC

(864) 220-2885

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

1000 Pearman Dairy
Road Anderson, SC
29625

SC

(864) 224-9933

Quality Automotive Services,
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8000 Tower Point Dr.

5123 Pelham Road
Greenville, SC 29615

SC

(864) 288-0515

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2405 Wade Hampton
Greenville, SC 29615

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695 N Pine St
Spartanburg, SC 29303

SC

(864) 573-9398

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LLC
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2645 Reidville Road
Spartanburg, SC 29301

SC

(864) 595-8173

QAS III, LLC
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409 SE Main St
Simpsonville, SC 29681

SC

(864) 601-5101

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

1273 - 18 Mile Rd
Central, SC 29630

SC

(864) 639-6056

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

550 Old Greenville
Highway
Clemson, SC 29631

SC

(864) 654-1775

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LLC
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180 S. Pine Street
Spartanburg, SC 29302

SC

(864) 699-9510

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Charlotte, NC 28227

1419 Pearman Dairy
Road Anderson, SC
29625

SC

(864) 716-0022

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1935 Boiling Springs
Drive Spartanburg, SC
29136

SC

(864) 814-5823

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Charlotte, NC 28227

830 Bynass 123
Seneca, SC 29678

SC

(864) 822-2275

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211 W Main St
Williamston, SC 29697

SC

(864) 840-9445

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8000 Tower Point Dr.
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451 Bypass 123
Seneca, SC 29678

SC

(864) 888-2888

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2230 Gentry Memorial
Highway
Pickens, SC 29671

SC

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1010 NE Main Street
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SC

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Charlotte, NC 28227

2703 Highway 52
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29461

SC

843-203-5360

Thorco, Inc.
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Aberdeen, SD 57401

SD

(605) 226-2253

Fidelity Petroleum Resources,
Inc
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Sioux Falls, SD 57101-0843

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Sioux Falls, SD

SD

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SD

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SD

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Fidelity Petroleum Resources,
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SD

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Minot, ND 58701

165 21st Street SW
Huron, SD 57350

SD

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SD

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2725 Madison Street,
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TN

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LLC 8000 Tower Point
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301 Tiny Town Road,
Clarksville, TN 37042

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Dr. Charlotte, NC 28227

1869 Madison Street,
Clarksville, TN 37043

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(931) 645-2242

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Dr. Charlotte, NC 28227

307 Dover Road,
Clarksville, TN 37042

TN

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LLC 8000 Tower Point
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2516 Wilma
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Clarksville, TN

TN

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2223 Madison Street,
Clarksville, TN 37043

TN

(931) 906-7660

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LLC 8000 Tower Point
Dr. Charlotte, NC 28227

3867 Trenton Road,
Clarksville, TN 37040

TN

(931) 906-9480

<u>McGoldrick Enterprises, Inc.</u> <u>806 Chatham Road</u> <u>Belton, TX 76513</u>	<u>8638 W. Adams Ave.</u> <u>Temple, TX 76502</u>	<u>TX</u>	<u>(254) 228-5180</u>

<u>McGoldrick Enterprises, Inc.</u> <u>806 Chatham Road</u> <u>Belton, TX 76513</u>	<u>710 E. Avenue D</u> <u>Copperas Cove, TX</u> <u>76522</u>	<u>TX</u>	<u>(254) 518-7300</u>

<u>McGoldrick Enterprises, Inc.</u> <u>806 Chatham Road</u> <u>Belton, TX 76513</u>	<u>1201 Willow Springs Rd.</u> <u>Killeen, TX 76549</u>	<u>TX</u>	<u>(254) 554-5000</u>

<u>McGoldrick Enterprises, Inc.</u> <u>806 Chatham Road</u> <u>Belton, TX 76513</u>	<u>914 N. Twin Creek Drive</u> <u>Killeen, TX 76543</u>	<u>TX</u>	<u>(254) 699-8701</u>

<u>McGoldrick Enterprises, Inc.</u> <u>806 Chatham Road</u> <u>Belton, TX 76513</u>	<u>2604 E. Veterans</u> <u>Memorial</u> <u>Boulevard Killeen,</u> <u>TX 76543</u>	<u>TX</u>	<u>(254) 768-0477</u>

<u>McGoldrick Enterprises, Inc.</u> <u>806 Chatham Road</u> <u>Belton, TX 76513</u>	<u>401 S. 31st Street</u> <u>Temple, TX 76504</u>	<u>TX</u>	<u>(254) 771-0117</u>

<u>ESM Inc</u> <u>5007 Cove Point Rd.</u> <u>Temple, TX 76502</u>	<u>4304 W. Adams Avenue</u> <u>Temple, TX 76504</u>	<u>TX</u>	<u>(254) 774-1868</u>

<u>McGoldrick Enterprises, Inc.</u> <u>806 Chatham Road</u> <u>Belton, TX 76513</u>	<u>520 E. FM 2410</u> <u>Harker Heights, TX</u> <u>76548</u>	<u>TX</u>	<u>(254) 833-5886</u>

<u>McGoldrick Enterprises, Inc.</u> <u>806 Chatham Road</u> <u>Belton, TX 76513</u>	<u>311 East 6th Ave.</u> <u>Belton, TX 76513</u>	<u>TX</u>	<u>(254) 933-0022</u>

The Lube Group, LLC
1112 League Line Road
Conroe, TX 77304

1112 League Line Road
Conroe TX 77303

TX

(936) 890-5900

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

1975 W State Road
Pleasant Grove, UT
84062

UT

(385) 233-3979

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

7141 S Redwood Road
West Jordan, UT 84084

UT

(385) 341-2393

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

460W 400N
Bountiful, UT 84010

UT

(385) 399-6967

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

1195B E Main
Street Lehi, UT
84043

UT

(385) 484-7470

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

1228 S. 300 W.
Heber City, UT 84023

UT

(406) 756-2434

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

695 Main Street
Logan, UT 84321

UT

(435) 514-1348

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

1090 W. Sunset
Boulevard
St. George, UT 84770

UT

(435) 628-0200

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

5436 S. 1900 W.
Roy, UT 84067

UT

(801) 217-3560

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

55 W 800 N
Orem, UT 84057

UT

(801) 225-0010

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

919 W Baxter Drive
South Jordan, UT
84095

UT

(801) 383-2410

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

603 E 12300 S
Draper, UT 840200003

UT

(801) 523-3342

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

14 W 200 N
Kaysville, UT 84037

UT

(801) 544-8059

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

1065 E 9400 S
Sandy, UT 84094

UT

(801) 566-5188

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

1125 W Midtown
Crossing
Layton, UT 84041

UT

385-303-9575

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

1283 N. Redwood
Road Saratoga
Springs, UT 84045

UT

385-746-4273

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

2663 Anna Caroline
Drive
West Valley City,
UT 84128

UT

801-349-1332

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

870 W 1250 S
Orem, Utah 84058

UT

801.225.0010

OAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

652 E. 7200 S
Midvale, UT 84047

UT

385.787.7422

PM Lube, LLC
11901 Lee Highway
Fairfax, VA 22030

203 Broadway Ave
Warrenton, VA 20186

VA

(540) 299-7107

PM Lube, LLC
11901 Lee Highway
Fairfax, VA 22030

1624 W. Main
Street Salem, VA
24153

VA

(540) 389-1979

PM Lube II, LLC
11901 Lee Highway
Fairfax, VA 22030

1263 N. Lee Highway
Lexington, VA 24450

VA

(540) 463-0911

PM Lube, LLC
11901 Lee Highway
Fairfax, VA 22030

2595 Lee Highway
Troutville, VA 24175

VA

(540) 992-6379

PM Lube, LLC
11901 Lee Highway
Fairfax, VA 22030

13612 Lee Highway
Centreville, VA 20120

VA

(703) 266-0095

PM Lube, LLC
11901 Lee Highway
Fairfax, VA 22030

9883 Fairfax Boulevard
Fairfax, VA 22030

VA

(703) 273-7333

Mid-Atlantic Lubes,
LLC 54 Jaconnet
Street Newton, MA
02461

8538 Sudley Road
Manassas, VA 20110

VA

(703) 367-0049

PM Lube, LLC
11901 Lee Highway
Fairfax, VA 22030

45995 Denizen Plaza
Potomac Falls, VA 20165

VA

(703) 421-0311

PM Lube, LLC
11901 Lee Highway
Fairfax, VA 22030

21680 Thomas Jefferson
Drive
Sterling, VA 20164

VA

(703) 430-8301

PM Lube, LLC
11901 Lee Highway
Fairfax, VA 22030

14103 Richmond
Highway Woodbridge,
VA 22191

VA

(703) 494-3044

Mid-Atlantic Lubes,
LLC 54 Jaconnet
Street Newton, MA
02461

4510 Duke Street
Alexandria, VA 22304

VA

(703) 751-7388

Snowdon LLC
8 Two Mile Road
Farmington, CT 06032

60 US Route 7 South
Rutland, VT 05701

VT

(802) 773-0677

Ridge Automotive Care
Enterprises, LLC
12411 W. Gilia Way
Peoria, AZ 85383

197 Marvin Rd SE,
Lacey, WA 98503

WA

(360) 456-8899

Riverside Quick Lube, LLC
PO Box 159
Arlington, WA 98223-0159

3905 - 171st St NE,
Arlington, WA 98223

WA

(360) 653-3693

Riverside Quick Lube, LLC
PO Box 159
Arlington, WA 98223-0159

9702 State Ave,
Marysville, WA 98270

WA

(360) 658-2433

Ridge Automotive Care
Enterprises, LLC
12411 W. Gilia Way
Peoria, AZ 85383

4659 Whitman Ln SE,
Olympia, WA 98513

WA

(360) 923-4100

Riverside Quick Lube, LLC
PO Box 159
Arlington, WA 98223-0159

5632 Evergreen Way,
Everett, WA 98203

WA

(425) 355-5029

Riverside Quick Lube, LLC
PO Box 159
Arlington, WA 98223-0159

2411 Broadway, Everett,
WA 98201

WA

(425) 374-8862

Hillcrest Enterprises,
Inc 1710 W. Borden Rd.
Spokane, WA
99224-9699

12108 N Division St,
Spokane, WA 99218

WA

(509) 467-0266

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

N95 W18255 Appleton
Avenue
Menomonee Falls,
WI 53051

WI

(262) 251-1699

Klees & Sulok Oil Company,
Inc.
2795 E. Washington St.
West Bend, WI 53095

2795 East Washington
Street
West Bend, WI 53095

WI

(262) 334-0162

Klees & Sulok Oil Company,
Inc.
2795 E. Washington St.

829 South Main Street
West Bend, WI 53095

WI

(262) 338-2228

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

425 E. Industrial
Drive Hartland,
Wisconsin 53029

WI

(262) 367-7457

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

N96, W18594 County
Line
Rd.

WI

(262) 502-0903

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

1812 Silvernail Road
Pewaukee, WI 53072

WI

(262) 549-5823

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

5920 21st Street
Racine, WI 53406

WI

(262) 553-1344

Klees & Sulok Oil Company,
2795 E. Washington St.
West Bend, WI 53095

1111 Summit Avenue
Oconomowoc, WI 53066

WI

(262) 567-2900

Klees & Sulok Oil Company,
Inc.
2795 E. Washington St.
West Bend, WI 53095

992 Port Washington
Road Grafton, WI 53024

WI

(262) 618-2109

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

2325 Sun Valley Drive
Delafield, WI 53018

WI

(262) 646-5640

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

3015 - 52nd Street
Kenosha, WI 53144

WI

(262) 654-2226

Klees & Sulok Oil Company,
Inc.
2795 E. Washington St.

W187S7825 Lions Park
Drive
Muskego, WI 53150

WI

(262) 679-9287

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

1284 Capitol Drive,
Pewaukee, WI 53072

WI

(262) 695-2200

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

N65W24922 Main Street
Sussex, WI 53089

WI

(262) 820-3060

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

112 South 68th Street
Milwaukee, WI 53214

WI

(414) 258-0777

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

1700 E. North Avenue
Milwaukee, WI 53202

WI

(414) 273-2500

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

8008 West Layton
Greenfield, WI 53220

WI

(414) 281-7868

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

4839 S. 27th Street
Milwaukee, WI 53221

WI

(414) 282-5544

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

7028 W. Capitol Drive
Milwaukee, WI 53216

WI

(414) 464-0277

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

10014 W. Silver Spring
Drive
Milwaukee, WI 53225

WI

(414) 464-2288

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

5506 S Packard Ave.
Cudahy, WI 53110

WI

(414) 486-1570

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

1951 E. Main Street
Waukesha, WI 53186

WI

(414) 524-8484

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

7701 W Rawson Ave
Franklin, WI 53132

WI

(414) 525-4293

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

3360 S. 27th Street
Milwaukee, WI 53215

WI

(414) 645-1946

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

6100 N. Port Washington
Rd.
Glendale, WI 53217

WI

(414) 964-8370

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

2512 S. Stoughton Road
Madison, WI 53716

WI

(608) 222-8858

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

5522 University Avenue
Madison, WI 53705

WI

(608) 233-9099

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

3594 E. Washington
Avenue
Madison, WI 53704

WI

(608) 244-3646

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

732 S. Gammon Road
Madison, WI 53719

WI

(608) 277-0520

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

1108 West Main St.
Stoughton, WI 53589

WI

(608) 877-5823

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

1870 S Koeller Street
Oshkosh, WI 54902

WI

(920) 232-8530

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

205 West Murdock
Avenue Oshkosh, WI
54901

WI

(920) 232-8768

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

1320 W. Main Street
Watertown, WI 53098

WI

(920) 262-8336

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

928 Egg Harbor Rd.
Sturgeon Bay, WI 54235

WI

(920) 743-8089

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

1950 Eastern Avenue
Plymouth, WI 53703

WI

(920) 893-6101

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

591 W Johnson Street
Fond du Lac, WI 54935

WI

(920) 921-9776

Ivy Lane Corporation
1001 Grand Ave.
West Des Moines, IA 50265

2325 Spice Lane
Sun Prairie, WI 53590

WI

608-817-2425

PM Lube II, LLC
11901 Lee Highway
Fairfax, VA 22030

25 Brian Drive
Martinsburg, WV 25405

WV

(304) 263-6890

Big River Quality Auto,
LLC 8000 Tower Point
Dr. Charlotte, NC 28227

905 Grand Central
Avenue Vienna, WV
26105

WV

(304) 295-8226

Loweco Lube, Inc.
2212 Long Street
Flatwoods, KY 41139

1158 B Street
Ceredo, WV 25507

WV

(304) 453-4214

West Virginia Oil & Lube,
LLC
P.O. Box 4646
Charleston, WV 25304-4646

399 RHL Boulevard
Charleston, WV 25309

WV

(304) 744-4501

West Virginia Oil & Lube,
LLC
P.O. Box 4646
Charleston, WV 25304-4646

3721 MacCorkle Avenue,
S.E.
Charleston, WV 25304

WV

(304) 926-7700

West Virginia Oil & Lube,
LLC
P.O. Box 4646

121 Virginia Street W
Charleston, WV 25302

WV

(681) 265-3837

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

1580 Dewar Dr.
Rock Springs, WY 82901

WY (307) 382-1030

QAS III, LLC
8000 Tower Point Dr.
Charlotte, NC 28227

4505 Frontier Mall Drive
Cheyenne, WY 82009

WY 307.475.3180

EXHIBIT G

Following is a list of the names, cities and states and the current business telephone numbers (or if unknown the last known home telephone numbers) of every franchisee who had an outlet terminated, canceled, not renewed or otherwise voluntarily or involuntarily ceased to do business under the License Agreement during our most recently completed fiscal year, or who has not communicated with us within 10 weeks of the original issuance date of this disclosure document:

FRANCHISEE	PHONE NUMBER	ADDRESS	CITY	STATE	ZIP
~~Bert Oil~~ <u>Surfside</u>	(~~245~~ <u>08</u>)	~~2399 E. Highland~~ <u>132</u>	~~HighlandSou~~ <u>MI</u>	~~MI~~ <u>MI</u>	~~4835~~ <u>4835</u>
~~Bert Oil, LLC~~	~~(248) 620-2062~~	~~9466 Dixie Highway~~	~~Clarkston~~	~~MI~~	~~48348~~

If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system.

Following is a list of the names, cities and states and current business telephone numbers (or, if unknown, the last known home telephone numbers) of every franchisee who transferred their franchise to another individual or business entity (other than VIOCF or its affiliates) **during our prior fiscal year**, as well as the names, address, cities and states of the franchised locations, and current business telephone numbers of the individual or business entity that acquired the franchise:

TRANSFEROR / SELLER	ADDRESS	STATE	SELLER PHONE NUMBER	TRANSFeree / BUYER
~~A.D. Kenwood Company~~ <u>Buffalo Lube Associates, LP</u>	~~4846 S. Archer Avenue Chicago, IL~~	~~IL~~ <u>NY</u>	(~~93~~ <u>17</u>) ~~802~~ <u>63</u> - ~~612~~ <u>287</u>	~~Ivy Lane Corporation 1001 Grand Ave. West Des Moines, IA~~
~~Convenient Car Care, Inc.~~ <u>Buffalo Lube Associates, LP</u>	~~2537 Lebanon Road Donelson, 1318 Ridge Rd~~	~~T~~ <u>NY</u>	(~~93~~ <u>17</u>) ~~802~~ <u>63</u> - ~~612~~ <u>287</u>	~~Big River Quality Auto, LLC 8000 Tower Point Dr. Charlotte, NC 28227~~
~~Convenient Car Care, Inc.~~ <u>Buffalo Lube Associates, LP</u>	~~2181 Delaware Ave, Buffalo, NY 1421602 Ft. Campbell Blvd.~~	~~K~~ <u>NY</u>	(~~93~~ <u>17</u>) ~~802~~ <u>63</u> - ~~612~~ <u>287</u>	~~Big River Quality Auto, LLC 8000 Tower Point Dr. Charlotte, NC 28227~~
~~Convenient Car Care, Inc.~~ <u>Buffalo Lube Associates, LP</u>	~~327280 Memorial Blvd. Springfield,~~	~~T~~ <u>NY</u>	(~~93~~ <u>17</u>) ~~802~~ <u>63</u> - ~~612~~ <u>287</u>	~~Big River Quality Auto, LLC 8000 Tower Point Dr. Charlotte, NC 28227~~
~~Convenient Car Care, Inc.~~ <u>Buffalo Lube Associates, LP</u>	~~11005895 S. Main Street Franklin, Transit Rd,~~	~~K~~ <u>NY</u>	(~~93~~ <u>17</u>) ~~802~~ <u>63</u> - ~~612~~ <u>287</u>	~~Big River Quality Auto, LLC 8000 Tower Point Dr. Charlotte, NC 28227~~
~~Convenient Car Care, Inc.~~ <u>Buffalo Lube Associates, LP</u>	~~14855 Ft. Campbell Blvd. Oak Grove,~~	~~K~~ <u>NY</u>	(~~93~~ <u>17</u>) ~~802~~ <u>63</u> - ~~612~~ <u>287</u>	~~Big River Quality Auto, LLC 8000 Tower Point Dr. IAC Buffalo~~
<u>Buffalo Lube Associates, LP</u>	<u>3550 Sheridan Dr, Amherst, NY</u>	<u>NY</u>	<u>(917) 863-6127</u>	<u>IAC Buffalo Holdco LLC 90 Earhardt Dr,</u>

	14226			~~Charlotte, NC 28227~~ ~~(704) 655-1018~~ Suite
~~Convenient Car Care, Inc.~~ Buffalo Lube Associates, LP	~~522 Hwy 46 S- Dickson, TN- 37025~~ 1 Harlem Rd,	~~KNY~~	~~(9317)~~ ~~80263-612287~~	~~Big River Quality Auto, LLC~~ ~~8000 Tower Point Dr., Charlotte, NC 28227~~
~~Convenient Car Care, Inc.~~ Buffalo Lube Associates, LP	~~2223 Madison Street- Clarksville,~~ 3480 Delaware Ave,	~~TNY~~	~~(9317)~~ ~~80263-612287~~	~~Big River Quality Auto, LLC~~ ~~8000 Tower Point Dr., Charlotte, NC 28227~~
~~Convenient Car Care, Inc.~~ Buffalo Lube Associates, LP	~~2516 Wilma-Rudolph Blvd., Clarksville,-~~	~~TNY~~	~~(9317)~~ ~~80263-612287~~	~~Big River Quality Auto, LLC~~ ~~8000 Tower Point Dr., Charlotte, NC 28227~~
~~Convenient Car Care, Inc.~~ Buffalo Lube Associates, LP	~~1869 Madison Street- Clarksville, TN- 4937~~ 043 Transit	~~TNY~~	~~(9317)~~ ~~80263-612287~~	~~Big River Quality Auto, LLC~~ ~~8000 Tower Point Dr., Charlotte, NC 28227~~
~~Convenient Car Care, Inc.~~ Buffalo Lube Associates, LP	~~2725- Madison Street- Clarksville,-~~	~~TNY~~	~~(9317)~~ ~~80263-612287~~	~~Big River Quality Auto, LLC~~ ~~8000 Tower Point Dr., Charlotte, NC 28227~~
~~Convenient Car Care, Inc.~~ Oklahoma Lube Associates, LP	~~307 Dover Road- Clarksville, TN- 3670~~ 42 S	~~TNOK~~	~~(9317)~~ ~~80263-612287~~	~~Big River Quality Auto, LLC~~ ~~8000 Tower Point Dr., Charlotte, NC 28227~~
~~Convenient Car Care, Inc.~~ Oklahoma Lube Associates, LP	~~3867 Trenton Road- Clarksville,- TN~~ 1295 S Air	~~TNOK~~	~~(9317)~~ ~~80263-612287~~	~~Big River Quality Auto, LLC~~ ~~8000 Tower Point Dr., Charlotte, NC 28227~~
~~Convenient Car Care, Inc.~~ Oklahoma Lube Associates, LP	~~1530~~ 48 Bosley Road- Owensboro, N ~~.W. 23rd St,~~	~~TNOK~~	~~(9317)~~ ~~80263-612287~~	~~Big River Quality Auto, LLC~~ ~~8000 Tower Point Dr., Charlotte, NC 28227~~
~~Convenient Car Care, Inc.~~ Oklahoma Lube Associates, LP	~~3330 Fairview Drive- Owensboro,~~ 39 24 N Meridian,	~~OKY~~	~~(9317)~~ ~~80263-612287~~	~~Big River Quality Auto, LLC~~ ~~8000 Tower Point Dr., Charlotte, NC 28227~~
~~Convenient Car Care, Inc.~~ Oklahoma Lube Associates, LP	~~3425- Frederica Street- Owensboro,-~~	~~OKY~~	~~(9317)~~ ~~80263-612287~~	~~Big River Quality Auto, LLC~~ ~~8000 Tower Point Dr., Charlotte, NC 28227~~
~~Convenient Car Care, Inc.~~ Oklahoma Lube Associates, LP	~~1052 Mineral Wells Avenue Paris, TN-~~	~~TNOK~~	~~(9317)~~ ~~80263-612287~~	~~Big River Quality Auto, LLC~~ ~~8000 Tower Point Dr., IAC Oklahoma~~
Oklahoma Lube Associates, LP	2000 W Main St, Norman, OK 73069	OK	(917) 863-6127	IAC Oklahoma Holdco LLC 1308 Cornell Pkwy, Oklahoma City, OK 73108
Oklahoma Lube Associates, LP	1615 S Douglas Blvd, Oklahoma City, OK 73130	OK	(917) 863-6127	IAC Oklahoma Holdco LLC 1308 Cornell Pkwy, Oklahoma City,

|
|

				~~Charlotte, NC 28227~~
~~Convenient Car Care, Inc.~~ ~~Oklahoma Lube Associates, LP~~	~~301 Tiny Town Road~~ ~~Clarksville, TN 11728 S Western Blvd,~~	~~TN~~ <u>OK</u>	(9317) ~~80263-612287~~	~~Big River Quality Auto, LLC~~ ~~8000 Tower Point Dr.~~ ~~Charlotte, NC 28227 (704)~~
~~Convenient Car Care, Inc.~~ ~~Oklahoma Lube Associates, LP~~	~~5470 Old U.S. Hwy 60~~ ~~Paducah, KY Cemetery Rd, Yukon, KY~~	~~OK~~ <u>Y</u>	(9317) ~~80263-612287~~	~~Big River Quality Auto, LLC~~ ~~8000 Tower Point Dr.~~ ~~Charlotte, NC 28227 (704)~~
~~Convenient Car Care, Inc.~~ ~~Oklahoma Lube Associates, LP~~	~~885 Blanding~~ ~~2117 W Gore Blvd.~~ ~~Jacksonville, FL 32246~~	~~FL~~ <u>OK</u>	(9317) ~~80263-612287~~	~~Big River Quality Auto, LLC~~ ~~8000 Tower Point Dr.~~ ~~Charlotte, NC 28227 (704)~~
~~Convenient Car Care, Inc.~~ ~~Oklahoma Lube Associates, LP~~	~~6133157 Beach Boulevard~~ ~~Jacksonville, FL 32246 N.W. Cache Rd,~~	~~FL~~ <u>OK</u>	(9317) ~~80263-612287~~	~~Big River Quality Auto, LLC~~ ~~8000 Tower Point Dr.~~ ~~Charlotte, NC 28227 (704)~~
~~Convenient Car Care, Inc.~~ ~~Oklahoma Lube Associates, LP~~	~~2284 FL-16 St. Augustine,~~ ~~FL 32084 421 Mississippi Ave,~~ ~~Ada, OK 74820~~	~~FL~~ <u>OK</u>	(9317) ~~80263-612287~~	~~Big River Quality Auto, LLC~~ ~~8000 Tower Point Dr.~~ ~~Charlotte, NC 28227 (704)~~
~~Convenient Car Care, Inc.~~ ~~Oklahoma Lube Associates, LP~~	~~8647 Blanding Blvd~~ ~~Jacksonville, FL 10801 N~~	~~FL~~ <u>OK</u>	(9317) ~~80263-612287~~	~~Big River Quality Auto, LLC~~ ~~8000 Tower Point Dr.~~ ~~Charlotte, NC 28227 (704)~~

If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system.

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EXHIBIT H

Valvoline Instant Oil Change Operations Manual

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Valvoline Instant Oil Change Operations Manual

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EXHIBIT I



SMALL BUSINESS LOAN AGREEMENT

~~EFFECTIVE DATE:~~ _____, ~~ACCOUNT~~
~~NUMBER:~~ _____

EFFECTIVE DATE: _____, ACCOUNT NUMBER: -

BORROWER (Legal Name): _____

ADDRESS: _____

CITY: _____

STATE: _____

ZIP: _____

~~ZIP:~~ _____

LOAN AMOUNT: \$ _____ .

INTEREST RATE: [LIBOR Rate (Adjusted Periodically) plus _____ percentage points][Fixed Rate of
Interest equal to _____
% per annum]

[Prime Rate (Adjusted Periodically) plus _____ percentage points]

TERM: _____ Months

PAYMENT DUE DATE: _____

MATURITY DATE:

~~MATURITY DATE:~~

This Small Business Loan Agreement (this "Agreement") is a promissory note, security agreement and guaranty, all of which are to be construed together and are binding upon the parties hereto. Borrower and Guarantor have read and accepted all terms of this Agreement prior to signing it. This Agreement is being executed for business purposes and not for personal, family, household or agricultural purposes. Time is of the essence in Borrower's and Guarantor's performance of their obligations hereunder and under all related instruments and documents executed and delivered pursuant to this Agreement and any renewals or extensions of it. This Agreement, when signed and returned to Bank by Borrower and Guarantor, is binding and effective as of the Effective Date set forth above. If this Agreement is not executed by Borrower and Guarantor within ten (10) days from the Effective Date, it is null and void and of no legal force and effect. The section of this Agreement captioned "Definitions" contains the definitions of capitalized terms not defined elsewhere in this Agreement.

PROMISSORY NOTE

1. **Loan.** Subject to the terms and conditions set forth herein, Bank shall make the Loan to Borrower

[(a) Interest Only Period.] Borrower will pay interest on _____, _____, and then on the [same][last] day of each month thereafter until Borrower commences making the principal and interest installments described below.]

[(b) Principal and Interest Repayment Period.] Borrower will repay principal and interest in equal ~~combined~~ combined installments of _____ Dollars (\$ _____) on _____, _____, and on the [same][last] day of each month thereafter, and ending on _____ (the "Repayment Period"). In any event, on the last day of the Repayment Period, Borrower will repay the remaining principal balance plus any interest then due. Each installment, when paid, will be applied first to the payment of interest accrued. The balance, if any, of each installment will be applied to the repayment of principal, and then to unpaid fees. Borrower may not use proceeds of the Loan to make payments due under this Agreement or to repay any other obligation of Borrower to Bank or any affiliate of Bank. The Borrower may not

use proceeds of the Loan to engage in any transaction that is illegal. Bank shall not be liable if Borrower engages in an illegal transaction.

2. Conditions Precedent to Loan. The obligation of Bank to make the Loan is subject to all of the conditions and requirements of this Agreement and delivery of the following required documents or other actions, all of which are conditions precedent and subsequent to the making and the continuation of the Loan and shall be in form and substance satisfactory to Bank: (a) if Borrower or Guarantor is an organized entity, resolutions of Borrower's and Guarantor's governing board or body, officers, owners, partners, members or managers, as applicable, duly authorizing the execution, delivery and performance of all of the Loan Documents; (b) completed UCC financing statements on Borrower, and if applicable, Guarantor; (c) the execution and delivery or furnishing of such other instruments, documents, opinions, or guaranties as Bank may deem necessary or appropriate to consummate or implement the transactions contemplated by this Agreement; (d) Borrower, or if applicable, Guarantor shall have taken such other action as Bank may reasonably require to perfect its security interest in the Collateral and shall have paid all costs and expenses incident thereto; (e) payment by Borrower to Bank of any commitment fees, administration fees, documentation fees, mortgage or deed of trust recording or filing fees, stamp taxes, intangibles taxes or other filing fees relating to the Loan and the Collateral; (f) Bank's receipt of record searches, certificates and other due diligence as Bank may require to determine that Borrower and Guarantor are in compliance with the representations, warranties, agreement and covenants contained in the Loan Documents; and (g) completion and fulfillment by Borrower, and if applicable, Guarantor, of all terms, provisions, and conditions of any letter of interest, proposal letter or conditions of closing issued by Bank to Borrower or Guarantor, as the same may be amended, revised, replaced, modified, reapproved or reissued from time to time.

[3. Interest. Interest shall accrue on the unpaid principal balance of the Loan for each day from the date of disbursement of the proceeds of the Loan at the per annum fixed rate of interest set forth on the first page above until paid in full.]

[Select the provision if the interest rate during the Repayment Period is based on LIBOR]

[3. Interest. (a) The interest rate is a rate per year equal to the LIBOR Rate (Adjusted Periodically) plus _____ percentage point(s). (b) The interest rate will be adjusted on [the _____ day of every month][the last day of every month] (the "Adjustment Date") and remain fixed until the next Adjustment Date. If the Adjustment Date in any particular month would otherwise fall on a day that is not a banking day then, at Bank's option, the Adjustment Date for that particular month will be the first banking day immediately following thereafter. (c) The LIBOR Rate (Adjusted Periodically) is a rate of interest equal to the rate per annum equal to the London Interbank Offered Rate (or a comparable or successor rate which is approved by Bank), as published by Bloomberg (or other commercially available source providing quotations of such rate as selected by Bank from time to time) as determined for each Adjustment Date at approximately 11:00 a.m. London time two (2) London Banking Days prior to the Adjustment Date, for U.S. Dollar deposits (for delivery on the first day of such interest period) with a term of one

month, as adjusted from time to time in Bank's sole discretion for reserve requirements, deposit insurance assessment rates and other regulatory costs. If such rate is not available at such time for any reason, then the rate for that interest period will be determined by such alternate method as reasonably selected by Bank. A "London Banking Day" is a day on which banks in London are open for business and dealing in offshore dollars. If at any time the LIBOR Rate (Adjusted Periodically) is less than zero, such rate shall be deemed to be zero for the purposes of this Agreement.】

[Select the provision if the interest rate during the Repayment Period is based on the Prime Rate (not available for Practice Solutions credits)]

[3. Interest.

(a) The interest rate is a rate per year equal to Bank's Prime Rate plus percentage point(s). (b) The Prime Rate is the rate of interest publicly announced from time to time by Bank as its Prime Rate. The Prime Rate is set by Bank based on various factors, including Bank's costs and desired return, general economic conditions and other factors, and is used as a reference point for pricing some loans. Bank may price loans to its customers at, above, or below the Prime Rate. Any change in the Prime Rate shall take effect at the opening of business on the day specified in the public announcement of a change in Bank's Prime Rate.】

3.1 Computation of Interest. Except as otherwise stated in this Agreement, all interest and fees, if any, will be computed on the basis of a 360-day year and the actual number of days elapsed. This results in more interest or a higher fee than if a 365-day year is used. Installments of principal which are not paid when due under this Agreement shall continue to bear interest until paid.

3.1 Computation of Interest. Except as otherwise stated in this Agreement, all interest and fees, if any, will be computed on the basis of a 365-day year and the actual number of days elapsed. Installments of principal which are not paid when due under this Agreement shall continue to bear interest until paid.

3.1 Computation of Interest. Interest on the principal balance of the Loan, shall be computed on the basis of a month of thirty (30) days and a year of three hundred sixty (360) days, and shall be payable monthly in arrears on the Payment Date.

3.2 Default Rate of Interest. Upon the occurrence of any default or after maturity or after judgment has been rendered on any obligation under this Agreement, all amounts outstanding under this Agreement, including any unpaid interest, fees, or costs, will at the option of Bank bear interest at a rate which is the lesser of (i) 6 percentage points per annum above the interest rate set forth on the first page of this Agreement or (ii) the maximum rate of interest permitted by applicable state law. This may result in compounding of interest. This will not constitute a waiver of any default.

4. Loan Payments. Borrower shall make all scheduled payments to Bank at such address as Bank may designate in writing from time to time Bank can accept late or partial payments, as well as payments marked "paid in full" or with other restrictive endorsements, without losing any of its rights under this Agreement. Any payment of a smaller sum than due, or any partial payment intended as a payment in full of a disputed amount under the Indebtedness, regardless of any endorsement restriction, will not constitute an accord and satisfaction, and must be sent to: Bank of America, NA, Document Retention Center, NC1-001-~~05-13~~-05-13, One Independence Center, 101 North Tryon Street, Charlotte, North Carolina 28255-0001. Any communication with Bank concerning Borrower's dispute of any amounts due under the Loan, as well as any payments of less than the full amount due and payable hereunder, must be sent to the address set forth in the preceding sentence. All other payments Borrower makes towards the Loan are to be mailed to the address the Bank sets forth on Borrower's monthly billing statement.

5. Direct Debit.

- (a) Borrower agrees that on the due date of any amount due under this Agreement, Bank will debit the amount due from deposit account number owned by Borrower, or such other of

Borrower's accounts with Bank as designated in writing by Borrower (the "Designated Account"). Should there be insufficient funds in the Designated Account to pay all such sums when due, the full amount of such deficiency shall be immediately due and payable by Borrower.

- [(a) Borrower agrees that on the due date of any amount due under this Agreement, Bank will debit the amount due from deposit account number _____ with Bank owned by _____ (the "Designated Account"). Should there be insufficient funds in the Designated Account to pay all such sums when due, the full amount of such deficiency shall be immediately due and payable by Borrower.]
- (b) Borrower may terminate this direct debit arrangement at any time by sending written notice to Bank. If Borrower terminates this arrangement, then the principal amount outstanding under this Agreement will at the option of Bank bear interest at a rate per annum which is [(1.0)] percentage point higher than the rate of interest otherwise provided under this Agreement and the amount of each payment will be increased accordingly.

[Direct Debit with ACH Debit

- (a) Borrower agrees that on the due date of any amount due under this Agreement, Bank will debit the amount due from the deposit account with the Depository listed below (the "Designated Account") owned by Borrower. Should there be insufficient funds in the Designated Account to pay all such sums when due, the full amount of such deficiency shall be immediately due and payable by Borrower. A voided copy of a check on the Designated Account has been, or will be, provided to Bank.

DEPOSITORY NAME: _____
City, State and Zip Code: _____

Routing Number: _____
Deposit

Account Number: _____

- [(a) Borrower agrees that on the due date of any amount due under this Agreement, Bank will debit the amount due from the deposit account with the Depository listed below (the "Designated Account") owned by

Should there be insufficient funds in the Designated Account to pay all such sums when due, the full amount of such deficiency shall be immediately due and payable by Borrower. A voided copy of a check on the Designated Account has been, or will be, provided to Bank.

DEPOSITORY NAME: _____
City, State and Zip Code: _____

Routing Number: _____ [Deposit](#)
~~Deposit~~ Account Number: _____]

- (b) Debits made by ACH shall be subject to the operating rules of the National Automated Clearing House Association, as in effect from time to time.
- (c) Borrower may terminate this direct debit arrangement at any time by sending written notice to Bank. If Borrower terminates this arrangement, then the principal amount outstanding under this Agreement will at the option of Bank bear interest at a rate per annum which is [(1.0)] percentage point higher than the rate of interest otherwise provided under this Agreement and the amount of each payment will be increased accordingly.]

6. **Late Fee.** To the extent permitted by law, Borrower agrees to pay a late fee in an amount not to exceed four percent (4%) of any payment that is more than fifteen (15) days late. The imposition and payment of a late fee shall not constitute a waiver of Bank's rights with respect to the default.

7. No Excess Fees. Notwithstanding any provision in this Agreement to the contrary, the aggregate amount of all interest, fees, penalties, expenses and other charges payable by Borrower to Bank (collectively, "Costs") shall not exceed the maximum amount permitted under applicable law, or to the extent included in the determination of interest, the maximum interest rate allowable under applicable law ("Maximum Rate"). If the aggregate amount of all Costs would otherwise exceed the Maximum Rate, such amounts shall be reduced, in a manner selected by Bank in its sole and absolute discretion, to equal in the aggregate the maximum amount permitted under applicable law. No party bound by the Loan Documents shall have an action or remedy against Bank for any damages whatsoever or any defense to the enforcement of the Loan Documents given in connection herewith arising out of the payment or collection of any interest in excess of the Maximum Rate.

8. Unconditional Obligation to Pay. Each Borrower and each Guarantor agree that its obligation to make payments to Bank on the Indebtedness under this Agreement is absolute and unconditional, under all circumstances whatsoever, and shall not be affected by any defect in the condition, design or operation of the Collateral, any lack of maintenance or service of any Collateral, or any setoff, counterclaim, defense or reduction which Borrower or Guarantor may have against Bank, or any Provider or any supplier, servicer, broker, salesperson or other third party.

SECURITY AGREEMENT

9. Security Interest. Grantor grants Bank a security interest in the Collateral and the proceeds of the Collateral to secure payment and performance of the Indebtedness. [The Collateral is cross collateralized to and serves as Collateral for all other Indebtedness.]

10. Representations, Warranties and Covenants. Grantor represents, warrants, covenants and agrees that at all times: (a) the Collateral shall be kept at the location of the Business, and at any other location at which Grantor maintains a Business; (b) Grantor shall promptly notify Bank of any change in the location of the Collateral, and Grantor shall not remove the Collateral from said location without the prior written consent of Bank, except for inventory sold in the ordinary course of business; (c) the chief executive office, principal place of business, or business domicile, and the state of organization of Grantor are as verbally or in writing provided to Bank, and Grantor shall not change or relocate its chief executive office, principal place of business or business domicile, shall not change its state of organization or name, shall not make any substantial change in the present executive or management personnel of Borrower, and, if Borrower is anything other than a natural person, shall not cause, permit, or suffer any change in capital ownership such that there is a material change, as determined by Bank in its sole discretion, in the direct or indirect capital ownership of Borrower; (d) to promptly notify Bank in writing of: (1) any Event of Default under this Agreement, or any event which, with notice or lapse of time or both, would constitute an Event of Default; and (2) any change in Borrower's name, legal structure, principal residence, or name on any driver's license or special identification card issued by any state (for an individual), state of registration (for a registered entity), place of business, or chief executive office if Borrower has more than one place of Business; (e) except for the security interest granted under this Agreement, and other interests in favor of Bank, and except as otherwise consented to in writing by Bank, Grantor is the owner of the Collateral, free from any lien, security interest, encumbrance, assignment, judgment, lien, claim or charge of any kind (whether perfected or unperfected, avoidable or unavoidable) or financing statement or other filing, with respect to any Collateral, and Grantor will defend the Collateral against all claims and demands of any and all persons at any time claiming the Collateral or any interest therein; (f) except for sales of inventory in the ordinary course of business, Grantor will not sell, exchange, lease or otherwise dispose of any interest in the Collateral without the prior written consent of Bank and shall not, without the consent of Bank, permit any lien, security interest or encumbrance to attach to the Collateral; (g) Grantor authorizes Bank to file a financing statement describing the Collateral or, at Bank's option from time to time, all personal property of Grantor, and if Bank has pre-filed a financing statement with respect thereto, Grantor hereby ratifies such filing. Grantor

waives any right that Grantor may have to file with the applicable filing office any financing statement, amendment, termination or other record pertaining to the Collateral and Bank's interest therein. Grantor will cooperate with Bank in obtaining control of any Collateral in which a security interest may be perfected by possession or control and will, at Grantor's expense, make and do all such acts and things as Bank may from time to time request for the better evidencing, perfection, protection or validation of or realization of the benefits of its security interest. At the request of Bank, Grantor shall join with Bank in executing one or more financing statements or amendments thereto for the Collateral pursuant to the requirements of the UCC in form satisfactory to Bank. A carbon, photographic, electronic, or other reproduction of this Agreement or a financing statement will be sufficient as a financing statement. Grantor hereby appoints Bank or its designee, with full power of substitution, as Grantor's attorney-in-fact to execute and file UCC financing statements and other security documents in Grantor's name and to perform all other acts that Bank deems necessary or appropriate to perfect and protect Bank's security interest in the Collateral. Such appointment is coupled with an interest with full power of substitution, and is irrevocable.

INSURANCES

11. Flood and Other Insurance. If any improved real property collateral is located in a designated flood hazard area, or becomes located in a designated flood hazard area after the date of this Agreement as a result of any re-mapping of flood insurance maps by the Federal Emergency Management Agency, Borrower will be required to maintain flood insurance on the real property and on any tangible personal property collateral located on the real property. In addition, Borrower shall maintain such other insurance as Bank may require to comply with Bank's regular requirements and practices in similar transactions, which may include earthquake insurance and insurance covering acts of terrorism.

12. Collateral Maintenance, Insurance, and Taxes. Grantor shall maintain the Collateral in good condition, repair and working order. In the event of any loss, theft, damage or destruction of the Collateral, Grantor shall immediately notify Bank and, at Bank's option from time to time, shall either:

- (a) place the same in good repair, condition and working order;
- (b) replace the same with like Collateral in good repair, condition and working order, free and clear of all encumbrances except in favor of Bank; or (c) pay Bank the balance remaining under the Loan.

Grantor shall, at Grantor's expense, maintain insurance on the Collateral against fire, theft, sinkhole, windstorm or hurricane coverage, and such other hazards and in such form and for such coverages and amounts as Bank may require. Bank shall be named, in a manner satisfactory to Bank, as an additional insured or as loss payee on all policies of insurance required hereunder. The proceeds of such insurance shall be applied toward the replacement or repair of the Collateral or to reduce or payoff the then remaining balance of the Loan. Grantor hereby appoints Bank as Grantor's attorney-in-fact to make any claim for, receive payment of, or execute or endorse all documents, checks or drafts for loss or damage or return of premium under such insurance. Each insurance policy shall provide that the insurance policy cannot be cancelled without thirty (30) days' prior written notice to Bank. Grantor agrees to furnish to Bank proof of each insurance policy insuring the Collateral by providing to Bank a copy of the certificate of insurance or the policy itself within ten (10) days following the date hereof. Should Grantor fail to insure the Collateral as herein required, Bank shall have the right, but not the obligation, to purchase insurance on the Collateral in such amounts, from such insurers and for such premiums, as Bank may deem appropriate. Grantor agrees to promptly reimburse Bank for all costs incurred in connection with obtaining such insurance plus an administrative fee of \$25.00 each month until Grantor provides evidence of such insurance satisfactory to Bank. Payment of such fee does not relieve Grantor from its obligation to obtain insurance. Grantor shall pay and discharge when due all taxes imposed on the Collateral. Further, Bank may discharge taxes, liens or other encumbrances at any time levied or placed on the Collateral and pay for the maintenance and preservation of the Collateral should Grantor fail to do so. Grantor agrees to promptly reimburse Bank on demand for any payment so made, and until such reimbursement, the amount so paid by Bank shall be added to the Indebtedness.

13. Other Insurances. So long as the Loan remains unpaid Grantor shall maintain and keep in full force and effect such insurances required by Bank issued by one or more recognized, financially sound and responsible insurance companies approved by Bank and qualified or authorized by applicable laws to assume the risks covered by such policies, coverages, limits and deductibles as required by Bank. All insurances shall at all times be the subject of such certificates, endorsements, assignments,

evidences and other requirements as Bank may direct from time to time.

COVENANTS; FINANCIAL REPORTING

14. **Condition Subsequent.** Borrower agrees and covenants with Bank that it will, subsequent to the closing of the Loan and disbursements of the proceeds of the Loan, complete and fulfill any uncompleted and unfulfilled provisions or conditions contained in any letter of interest, proposal letter or conditions of closing issued for the Loan, as the same may be amended, revised, replaced, modified, reapproved or reissued from time to time, within any period prescribed by Bank.

15. **Affirmative Covenants.** So long as the Loan remains unpaid, Borrower will: (a) respond promptly (but in no event later than twenty (20) business days after) and completely to Bank's telephone and written inquiries regarding the status of the Business and the financial condition of Borrower; (b) for it and Guarantor, do or cause to be done all things necessary to obtain, enter into, preserve and keep in full force and effect all material licenses; (c) engage in the Business on the days and during the hours of operation established for the Business; (d) observe the applicable requirements of all Governmental Authorities and agents of Governmental Authorities and perform the terms of all material agreements relating thereto; and (e) notify Bank immediately of any (i) notice, claim or demand from any Governmental Authorities

which alleges that Borrower is in violation of any of the terms of, or has failed to comply with, any requirement of law regulating the Business; and (ii) other developments in the business or affairs of Borrower which could adversely affect the ability of Borrower to repay the Loan or comply with the provisions of the Loan Documents. 16. **Negative Covenants.** So long as the Loan remains unpaid, Borrower will not allow or suffer: (a) for it and Guarantor, any suspension, probation, failure to renew, cancellation, rescission, termination, lapse or forfeiture of any material license required for Borrower to conduct the Business; (b) the dismissal, resignation or other withdrawal from the Business, in whole or in part, of any owner, partner, member, trustee or shareholder; (c) the suspension of the operations of the Business for more than thirty (30) days; or (d) the filing or threat of any lien, interest, claim or encumbrance against the Collateral, or any part thereof, including but not limited to, any real estate in which a mortgage lien or deed of trust has been granted by Borrower or Guarantor to Bank as security for repayment of the Indebtedness.

17. **Hazardous Substances.** (a) Indemnity Regarding Hazardous Substances. Borrower will indemnify and hold harmless Bank from any loss or liability Bank incurs in connection with or as a result of this Agreement which directly or indirectly arises out of the use, generation, manufacture, production, storage, release, threatened release, discharge, disposal or presence of a Hazardous Substance. This indemnity will apply whether the Hazardous Substance is on, under or about Borrower's property or operations or property leased to Borrower. The indemnity includes but is not limited to attorneys' fees (including the reasonable estimate of the allocated cost of in-house counsel and staff). The indemnity extends to Bank, its parent, subsidiaries and all of their directors, officers, employees, agents, successors, attorneys and assigns. (b) Compliance Regarding Hazardous Substances. Borrower represents and warrants that Borrower has complied with all current and future laws, regulations and ordinances or other requirements of any governmental authority relating to or imposing liability or standards of conduct concerning protection of health or the environment or Hazardous Substances. (c) Notices Regarding Hazardous Substances. Until full repayment of the Loan, Borrower will promptly notify Bank in writing of any threatened or pending investigation of Borrower or its operations by any governmental agency under any current or future law, regulation or ordinance pertaining to any Hazardous Substance. (d) Site Visits, Observations and Testing. Bank and its agents and representatives will have the right at any reasonable time, after giving reasonable notice to Borrower, to enter and visit any locations where the Collateral is located for the purposes of observing the use of the Collateral, taking and removing environmental samples, and conducting tests. Borrower shall reimburse Bank on demand for the costs of any such environmental investigation and testing. Bank will make reasonable efforts during any site visit, observation or testing conducted pursuant to this paragraph to avoid interfering with Borrower's use of the Collateral. Bank is under no duty to observe the Collateral or to conduct tests, and any such acts by Bank will be solely for the purposes of protecting Bank's security and preserving Bank's rights under this Agreement. No site visit, observation or testing or any report or findings made as a result thereof ("Environmental Report"): (i) will result in a waiver of any default of Borrower; (ii) impose any liability on Bank; or (iii) be a representation or warranty of any kind regarding the Collateral (including its condition or value or compliance with any laws) or the Environmental Report (including its accuracy or completeness). In the event Bank has a duty or

obligation under applicable laws, regulations or other requirements to disclose an Environmental Report to Borrower or any other party, Borrower authorizes Bank to make such a disclosure. Bank may also disclose an Environmental Report to any regulatory authority, and to any other parties as necessary or appropriate in Bank's judgment. Borrower further understands and agrees that any Environmental Report or other information regarding a site visit, observation or testing that is disclosed to Borrower by Bank or its agents and representatives is to be evaluated (including any reporting or other disclosure obligations of Borrower) by Borrower without advice or assistance from Bank. (e) Definition of Hazardous Substances. "Hazardous Substances" means any substance, material or waste that is or becomes designated or regulated as "toxic," "hazardous," "pollutant," or "contaminant" or a similar designation or regulation under any current or future federal, state or local law (whether under common law, statute, regulation or otherwise) or judicial or administrative interpretation of such, including without limitation petroleum or natural gas. (f) Continuing Obligation. Borrower's obligations to Bank under this Agreement, except the obligation to give notices to Bank, shall survive termination of this Agreement and repayment of the Loan.

DEFAULT AND REMEDIES

18. **Default Costs; Attorney Fees; Savings Clause.** Borrower agrees to pay to the order of Bank the following costs and fees, in addition to any late fees permitted under this Agreement, when incurred: (a) costs of foreclosure and of obtaining a judgment for money damages; and (b) fees and costs of attorneys employed by Bank for any purpose related to this Loan or the Loan Documents, including consultation, drafting documents, sending notices or instituting, prosecuting or defending any proceedings. Such proceedings include any arbitration, collection, bankruptcy, civil action, mediation, and counterclaim in which Bank pursues or prevails or post judgment action or appeal with respect to any of the foregoing. The fees and charges payable to Bank under this section are in addition to such other interest, fees and charges that Bank may assess against Borrower pursuant to other provisions of this Agreement and are part of the Indebtedness.

19. **Events of Default.** The following shall be Events of Default: (a) failure to make any Monthly Payment and the failure to make any payment of the Indebtedness and such failure continues for ten (10) days after it first becomes due; (b) Borrower or Guarantor defaults in the performance of any of their obligations or breaches any representation, covenant, or

warranty under any of the Loan Documents, or any other agreement with Bank or any affiliate of Bank; (c) the failure or refusal of Borrower or Guarantor to provide to Bank financial statements, reports or other information within twenty (20) days of Bank's request for same; (d) the uninsured loss or theft, or the destruction of the Collateral or the unpermitted sale, assignment or encumbrance of or on any Collateral; (e) attachment, execution or levy on any Collateral; (f) dissolution, termination of existence, insolvency, business failure, appointment of a receiver over any part of the property of Borrower or Guarantor, assignment for the benefit of creditors or the commencement of any proceedings under any bankruptcy or insolvency laws by or against Borrower or Guarantor; (g) Borrower or Guarantor, if an individual, dies or becomes disabled and a suitable replacement Borrower or Guarantor acceptable to Bank is not provided for the deceased Borrower or Guarantor within sixty (60) days of said death or disability; (h) if Borrower or Guarantor, without the prior written consent of Bank, stops doing business as a going concern, merges, consolidates, transfers all or substantially all of its assets to a third party or undergoes a substantial deterioration of financial condition; (i) an amendment or termination relating to a filed financing statement describing any of the Collateral is improperly filed by Borrower or Guarantor; or (j) Bank reasonably determines that there has been a material adverse change in the business, prospects, condition, affairs or operations of Borrower or Guarantor; or (k) Bank receives notification or is otherwise made aware that Borrower or Guarantor is listed as or appears on any lists of known or suspected terrorists or terrorist organizations provided to Bank by the U.S. government under the USA Patriot Act of 2001.

20. Remedies on Default. Upon the occurrence of an Event of Default, Bank may at its option, exercise one or more of the following remedies without notice or demand against each Borrower and each Guarantor, except as required by law:

- (i) if the proceeds of the Loan are not fully disbursed, cease, suspend or limit making additional advances under the Loan;
- (ii) declare the Indebtedness, or any part or parts thereof, immediately due and payable in full; (iii) charge interest at the default rate set forth under the section of this Agreement captioned "Default

Rate of Interest" on all Indebtedness; (iv) exercise all of Bank's rights and remedies as a secured party, including the right to enter any premises where the Collateral may be located without legal process and take possession of and remove the Collateral which, upon request of Bank, Borrower agrees to assemble and to make available at a place designated by Bank; (v) sell, lease or otherwise dispose of any Collateral at public or private sale and collect any deficiency balance with or without resorting to legal process; (vi) if permitted by applicable law or order of court, require Borrower to assign and transfer custody of its customer files, records, charts and lists to a duly licensed professional, business operator, receiver, keeper or custodian selected by Bank in its sole discretion, to execute such documents as Bank deems necessary to effect such assignment and transfer, and to turn over and remit to Bank the proceeds from any said transfer or assignment for value; (vii) request from a court of appropriate jurisdiction that a duly licensed professional, business operator, receiver, keeper or custodian be appointed over the management, control and supervision of the Business and the Collateral, and Borrower and Guarantor authorize, approve and consent to such proceeding and appointment; or (viii) exercise any other right or remedy available to Bank at law or in equity. Bank has no obligation to clean up or otherwise prepare the Collateral for sale. Bank has no obligation to attempt to satisfy the Indebtedness by collection from any other person liable therefore, and Bank may release, modify or waive any Collateral without affecting Bank's rights against Borrower or Guarantor, each of whom waive any right he/she/it may have to require Bank to pursue any third person for any of the Indebtedness. Bank may comply with any applicable state or federal law requirements in connection with a disposition of the Collateral and compliance will not be construed to adversely affect the commercial reasonableness of any sale of the Collateral. Bank may sell the Collateral without giving any warranties with respect thereto and may specifically disclaim any warranties of title or the like. This procedure will not be construed to adversely affect the commercial reasonableness of any sale of the Collateral. Bank shall have no obligation to marshal any assets in favor of Borrower or against Borrower in payment of the Loan or any of the Indebtedness.

21. Waiver of Presentment and Notice. Borrower and all endorsers, Guarantor, and other parties who may now or in the future be primarily or secondarily liable for payment of the Loan evidenced hereby, waive presentment for payment, demand, notice of nonpayment, notice of dishonor, protest, notice of protest and all other notices in connection with the delivery, acceptance, performance, default or enforcement of this Agreement or any payment made pursuant to its terms.

22. Joint and Several Liability. The liability of Borrower and Guarantor is joint and several and, upon an Event of Default under this Agreement, Bank may proceed with action, judicial or otherwise, to collect the Indebtedness due from Borrower and Guarantor, individually or jointly. Borrower and Guarantor specifically agree, consent and authorize Bank to settle the whole or any part of the Loan with either Borrower or Guarantor, or any one or more of them, without the express consent or authorization of any of them, and that Bank may proceed to collect any remaining balance due under the Loan after any said settlement from any party remaining liable under this Agreement. Bank may pursue, at its election, any nonjudicial or judicial proceedings to liquidate the Collateral to satisfy the Loan, and such election shall not preclude Bank from pursuing either Borrower or Guarantor for any remaining balance due under the Loan, or from pursuing the liquidation of any other Collateral in satisfaction of the Loan.

23. Setoff. (a) In addition to any rights and remedies of Bank provided by law, Borrower grants to Bank a security interest in, and the contractual right to set off and apply, at any time, any and all Property of Borrower held by Bank or any of its affiliates or subsidiaries against any and all Indebtedness owing to Bank. The set-off may be made irrespective of whether or not Bank shall have made demand under this Agreement or any guaranty, and although such Indebtedness

may be contingent or unmatured or denominated in a currency different from that of the applicable Property. (b) The set-off may be made without prior notice to the Borrower or any other party, any such notice being waived by Borrower to the fullest extent permitted by law. Bank agrees promptly to notify Borrower after any such set-off and application; however, the failure to give such notice shall not affect the validity of the set-off and application. (c) For the purposes of this "Setoff" section: "Property" means any deposits (general or special, time or demand, provisional or final, individual or joint) and any instruments, securities, documents, chattel paper, credits, and any other property, rights, and interests of Borrower that come into the possession or custody or under control of Bank or any of its affiliates or subsidiaries. **TO THE EXTENT PERMITTED BY LAW, ANY AND ALL RIGHTS TO REQUIRE BANK TO EXERCISE ITS REMEDIES WITH RESPECT TO ANY OTHER COLLATERAL THAT SECURES**

THE LIABILITIES PRIOR TO EXERCISING ITS RIGHT OF SETOFF WITH RESPECT TO SUCH DEPOSITS, CREDITS, OR OTHER PROPERTY OF BORROWER, ARE HEREBY VOLUNTARILY, INTENTIONALLY, AND IRREVOCABLY WAIVED.

24. **Powers and Authority.** Each Borrower and Guarantor represents and warrants that he/she/it has the power and authority to incur the obligations hereunder and to execute, deliver and perform the Loan Documents, and certifies that each of their signatures hereto is genuine. The execution and delivery by Borrower and Guarantor of the Loan Documents will not contravene or violate any law or any contract to which Borrower or Guarantor is a party.

25. **Waivers.** No delay or omission by Bank in exercising any right or remedy under this Agreement shall impair any right or remedy, waive or operate as an acquiescence to the Event of Default or affect any subsequent default of the same or a different nature.

26. **Choice of Law; Jurisdiction; Venue.** Except to the extent that any law of the United States may apply, this Agreement shall be governed and interpreted according to the internal laws of Borrower's principal place of business (the "Governing Law State"), without regard to any choice of law, rules or principles to the contrary. However, the charging and calculating of interest on the obligations under this Agreement shall be governed by, construed and enforced in accordance with the laws of the State of North Carolina and applicable federal law. Nothing in this paragraph shall be construed to limit or otherwise affect any rights or remedies of Bank under federal law. Borrower, Guarantors and Bank agree and consent to be subject to the personal jurisdiction of any state or federal court located in the Governing Law State so that trial shall only be conducted by a court in that state.

27. **Waiver of Class Actions.** The terms "Claim" or "Claims" refer to any disputes, controversies, claims, counterclaims, allegations of liability, theories of damage, or defenses between Bank, on the one hand, and the other parties to this Agreement, on the other hand (all of the foregoing each being referred to as a "Party" and collectively as the "Parties"). Whether in state court, federal court, or any other venue, jurisdiction, or before any tribunal, the Parties agree that all aspects of litigation and trial of any Claim will take place without resort to any form of class or representative action. Thus the Parties may only bring Claims against each other in an individual capacity and waive any right they may have to do so as a class representative or a class member in a class or representative action. **THIS CLASS ACTION WAIVER PRECLUDES ANY PARTY FROM PARTICIPATING IN OR BEING REPRESENTED IN ANY CLASS OR REPRESENTATIVE ACTION REGARDING A CLAIM.**

28. **Dispute Resolution Provision.** This section and its subsections below are referred to as the "Dispute Resolution Provision." Bank and Borrower (and any other party to this Agreement) agree that this Dispute Resolution Provision is a material inducement for their entering into this Agreement.

(a) This Dispute Resolution Provision concerns the resolution of any disputes, controversies, ~~claims,~~ claims, counterclaims, allegations of liability, theories of damage, or defenses (collectively, a "Claim" or "Claims") between Bank, on the one hand, and Borrower and any obligor, on the other hand (each side being, for the purposes of this Dispute Resolution Provision, a "Party" and the two sides together being the "Parties"), regardless of whether based on federal, state, or local law, statute, ordinance, regulation, contract, common law, or any other source, and regardless of whether foreseen or unforeseen, suspected or unsuspected, or fixed or contingent at the time of this Agreement, including but not limited to Claims that arise out of or relate to: (i) this Agreement (including any renewals, extensions or modifications); or (ii) any document related to this Agreement. For the purposes of this Dispute Resolution Provision only, the terms "Bank" or Party or Parties (to the extent referring to or including Bank) shall include any parent corporation, subsidiary or affiliate of Bank.

(b) The Parties agree that at the request of any Party to this Agreement, any Claim shall be resolved by binding arbitration. The Claims shall be governed by the laws of the Governing Law State without regard to its conflicts of law principles. The Federal Arbitration Act, 9 U.S.C. §§ 1 et seq. (the "Act"), shall apply to the construction, interpretation, and enforcement of this Dispute Resolution Provision, as well as to the confirmation of or appeal from any arbitration award.

(c) Arbitration proceedings will be determined in accordance with the Act, the then-current Commercial Finance rules and procedures of the American Arbitration Association or any successor thereof ("AAA") (or any successor rules for arbitration of financial

services disputes), and the terms of this Dispute Resolution Provision. In the event of any inconsistency, the terms of this Dispute Resolution Provision shall control. The arbitration shall be administered by the Parties and not the AAA and shall be conducted, unless otherwise

required by law, at a location selected solely by Bank in any U.S. state where real or tangible personal property collateral for this credit is located or where Borrower has a place of business. If there is no such state, Bank shall select a location in the Governing Law State.

- (d) If aggregate Claims are One Million Dollars (\$1,000,000) or less:
 - (i) All issues shall be heard and determined by one neutral arbitrator. The arbitrator shall have experience with commercial financial services disputes and, if possible, prior judicial experience, and shall be selected pursuant to the AAA "Arbitrator Select: List and Appointment" process, to be initiated by Bank. If the AAA "Arbitrator Select: List and Appointment" process is unavailable, Bank shall initiate any successor process offered by the AAA or a similar process offered by any other nationally recognized alternative dispute resolution organization.
 - (ii) Unless the arbitrator has a dispositive motion under advisement or unforeseeable and unavoidable conflicts arise (as determined by the arbitrator), all arbitration hearings shall commence within ninety (90) days of the appointment of the arbitrator, and under any circumstances the award of the arbitrator shall be issued within one hundred twenty (120) days of the appointment of the arbitrator.
 - (iii) A Party shall be entitled to take no more than two (2) fact depositions, one or both of which may be taken in accordance with Fed. R. Civ. P. 30(b)(6), plus depositions of any experts designated by the other Party, each of seven (7) hours or less, during pre-hearing discovery.
 - (iv) There shall be no written discovery requests except a Party may serve document requests on the other Party not to exceed twenty (20) in number, including subparts. The requests shall be served within forty-five (45) days of the appointment of the arbitrator and shall be responded to within twenty-one (21) days of service.
- (e) If aggregate Claims exceed One Million Dollars (\$1,000,000):
 - (i) The issues shall be heard and determined by one neutral arbitrator selected as above unless either Party requests that all issues be heard and determined by three (3) neutral arbitrators. In that event, each Party shall select an arbitrator with experience with commercial financial services disputes, and the two arbitrators shall select a third arbitrator, who shall have prior judicial experience. If the arbitrators cannot agree, the third arbitrator shall be selected pursuant to the AAA "Arbitrator Select: List and Appointment" process, to be initiated by Bank.
 - (ii) Unless the arbitrator(s) have a dispositive motion under advisement or other good cause is shown (as determined by the arbitrator(s)), all arbitration hearings shall commence within one hundred twenty (120) days of the appointment of the arbitrator(s), and under any circumstances the award of the arbitrator(s) shall be issued within one hundred eighty (180) days of the appointment of the arbitrator(s).
 - (iii) A Party shall be entitled to take no more than five (5) fact depositions, one or more of which may be taken in accordance with Fed. R. Civ. P. 30(b)(6), plus depositions of any experts designated by the other Party, each of seven (7) hours or less, during pre-hearing discovery.
 - (iv) There shall be no written discovery requests except a Party may serve document requests on the other Party not to exceed thirty (30) in number, including subparts. The requests shall be served within forty-five (45) days of the appointment of the arbitrator(s) and shall be responded to within twenty-one (21) days of service.
- (f) Where a Party intends to rely upon the testimony of an expert on an issue for which the Party bears the burden of proof, the expert(s) must be disclosed within thirty (30) days following the appointment of the arbitrator(s), including a written report in accordance with

Fed. R. Civ. P. 26(a)(2)(B). The arbitrator(s) shall exclude any expert not disclosed strictly in accordance herewith. The other Party shall have the right within thirty (30) days thereafter to take the deposition of the expert(s) (upon payment of the expert's reasonable fees for the in-deposition time), and to identify rebuttal expert(s), including a written report in accordance with Fed. R. Civ. P. 26(a)(2)(B).

- (g) The arbitrator(s) shall consider and rule on motions by the Parties to dismiss for failure to state a claim; to compel; and for summary judgment, in a manner substantively consistent with the corresponding Federal Rules of Civil Procedure. The arbitrator(s) shall enforce the "Apex" doctrine with regard to requested depositions of high-ranking executives of both Parties. The arbitrator(s) shall exclude any Claim not asserted within thirty (30) days following the demand for arbitration. This shall not prevent a Party from revising the calculation of damages on any existing theory. All discovery shall close at least one (1) week before any scheduled hearing date, and all hearing exhibits shall have been exchanged by the same deadline or they shall not be given weight by the arbitrator(s).
- (h) The arbitrator(s) will give effect to applicable statutes of limitation in determining any Claim and shall dismiss the Claim if it is barred by the statutes of limitation. For purposes of the application of any statutes of limitation, the service of a written demand for arbitration or counterclaim pursuant to the Notices provision of this Agreement is the equivalent of the filing of a lawsuit. At the request of any Party made at any time, including at confirmation of an award, the resolution of a statutes of limitation defense to any Claim shall be

decided de novo by a court of competent jurisdiction rather than by the arbitrator(s). Otherwise, any dispute concerning this Dispute Resolution Provision or whether a Claim is arbitrable shall be determined by the arbitrator(s), except as otherwise set forth in this Dispute Resolution Provision.

- (i) The arbitrator(s) shall have the power to award legal fees and costs relating to the arbitration proceeding and any related litigation or arbitration, pursuant to the terms of this Agreement. The arbitrator(s) shall provide a written statement of reasons for the award. The arbitration award may be submitted to any court having jurisdiction to be confirmed and have judgment entered and enforced.
- (j) This subparagraph applies to Claims brought in a California state court: Any Claim which is not arbitrated and which is brought by any Party in a California state court shall be resolved by a general reference to a referee (or a panel of referees) as provided in California Code of Civil Procedure Section 638. The referee (or presiding referee of the panel) shall be a retired Judge or Justice of the California state court system. The referee(s) shall be selected by mutual written agreement of the parties. If the parties do not agree, the referee(s) shall be selected by the Presiding Judge of the Court (or his or her representative) as provided in California Code of Civil Procedure Section 640. The referee(s) shall hear and determine all issues relating to the Claim, whether of fact or of law, and shall do so in accordance with the laws of the Governing Law State and the California rules of evidence and civil procedure, and shall report a statement of decision. The referee(s) shall be empowered to enter equitable as well as legal relief, provide all temporary or provisional remedies, enter equitable and legal orders that will be binding on the parties, and rule on any motion which would be authorized in court litigation, including without limitation motions to dismiss, for summary judgment, or for summary adjudication. The referee(s) shall award legal fees and costs (including the fees of the referee(s)) relating to the judicial reference proceeding, and to any related litigation or arbitration, in accordance with the terms of this Agreement. The award that results from the decision of the referee(s) shall be entered as a judgment in the court that appointed the referee(s), in accordance with the provisions of California Code of Civil Procedure Sections 644(a). Pursuant to California Code of Civil Procedure Sections 645, the parties reserve the right to seek appellate review of any judgment or order, including but not limited to, orders pertaining to class certification, to the same extent permitted in a court of law.
- (k) The filing of a court action is not intended to constitute a waiver of the right of any Party, including the suing Party, thereafter to require submittal of the Claims to arbitration, unless the Party fails to make such demand for arbitration within ninety (90) days following the filing of the court action.

(l) This Dispute Resolution Provision does not limit the right of any Party to: (i) exercise self-help remedies, such as but not limited to, setoff; (ii) initiate judicial or non-judicial foreclosure against any real or personal property collateral; (iii) exercise any judicial or power of sale rights; or (iv) act in a court of law to obtain an interim remedy, such as but not limited to, injunctive relief, writ of possession or appointment of a receiver, or additional or supplementary remedies.

(m) Any arbitration or court trial (whether before a judge or jury or pursuant to judicial reference) of any Claim will take place on an individual basis without resort to any form of class or representative action (the "Class Action Waiver"). **THE CLASS ACTION WAIVER PRECLUDES ANY PARTY FROM PARTICIPATING IN OR BEING REPRESENTED IN ANY CLASS OR REPRESENTATIVE ACTION REGARDING A CLAIM.**

Regardless of anything else in this Dispute Resolution Provision, the validity and effect of the Class Action Waiver may be determined only by a court or referee and not by an arbitrator. The Parties to this Agreement acknowledge that the Class Action Waiver is material and essential to the arbitration of any disputes between the Parties and is nonseverable from the agreement to arbitrate Claims. If the Class Action Waiver is limited, voided or found unenforceable, then the Parties' agreement to arbitrate shall be null and void with respect to such proceeding, subject to the right to appeal the limitation or invalidation of the Class Action Waiver. **THE PARTIES ACKNOWLEDGE AND AGREE THAT UNDER NO CIRCUMSTANCES WILL A CLASS ACTION BE ARBITRATED.**

(n) The arbitration proceedings shall be private. All documents, transcripts, and filings received by any Party shall not be disclosed by the recipient to any third parties other than attorneys, accountants, auditors, and financial advisors acting in the course of their representation, or as otherwise ordered by a court of competent jurisdiction. Any award also shall be kept confidential, although this specific requirement shall be void once the award must be submitted to a court for enforcement. The Parties agree that injunctive relief, including a temporary restraining order, from a trial court is the appropriate relief for breach of this paragraph, and they waive any security or the posting of a bond as a requirement for obtaining such relief.

(o) By agreeing to binding arbitration or judicial reference, the Parties irrevocably and voluntarily waive any right they may have to a trial by jury in respect of any Claim. Furthermore, without intending in any way to limit this agreement to arbitrate or for judicial reference, to the extent any Claim is not arbitrated or submitted to judicial reference, the Parties irrevocably and voluntarily waive any right they may have to a trial by jury in respect of such Claim. This waiver of jury trial shall remain in effect even if the Class Action Waiver is limited, voided or found unenforceable. **WHETHER THE CLAIM IS DECIDED BY ARBITRATION, JUDICIAL REFERENCE**

OR BY TRIAL BY A JUDGE, THE PARTIES AGREE AND UNDERSTAND THAT THE EFFECT OF THIS DISPUTE RESOLUTION PROVISION IS THAT THEY ARE GIVING UP THE RIGHT TO TRIAL BY JURY TO THE EXTENT PERMITTED BY LAW. EACH PARTY HERETO (i) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (ii) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER DOCUMENTS CONTEMPLATED HEREBY BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION AND (iii) CERTIFIES THAT THIS WAIVER IS KNOWINGLY, WILLINGLY AND VOLUNTARILY MADE.

29. **Bank's Liability; Indemnity.** Bank shall not be liable to Borrower or Guarantor for any indirect, consequential, punitive, or special damages of any kind or nature arising in connection with the Loan, the Loan Documents, the Collateral or the Indebtedness. Borrower agrees to indemnify, defend and hold Bank, its parent and affiliates, and its and their officers, directors, employees and agents harmless from and against all loss, liability and expense, including reasonable attorney's fees and expenses, of whatever kind and nature, imposed on, incurred by or asserted against Bank that in any way relate to or arise out of the Loan, the Loan Documents, the Collateral or the Indebtedness, including but not limited to:

(a) the selection, manufacture, purchase, acceptance or rejection of any item of the Collateral or the ownership of the Collateral; (b) the delivery, lease, possession, maintenance, use, condition, return or operation of the Collateral; (c) payment of property, use, franchise or other taxes imposed on the Collateral when payment of said taxes is demanded or requested from Bank by any taxing authority; (d) any patent or copyright infringement; (e) the conduct of Borrower or any Provider, and their respective officers, employees and agents; and (f) a breach by Borrower of any of its covenants or obligations hereunder. This provision shall survive expiration or termination of this Agreement.

30. Borrower Information; Reporting to Credit Bureaus. Borrower authorizes Bank at any time to verify or check any information given by the Borrower to Bank, check Borrower's credit references, verify employment, and obtain credit reports. Borrower agrees that Bank shall have the right at all times to disclose and report to credit reporting agencies and credit rating agencies such information pertaining to Borrower and Guarantor as is consistent with Bank's policies and practices from time to time in effect.

31. Binding Effect; Assignment. This Agreement is binding upon and shall inure to the benefit of Borrower, Guarantor and Bank and each of their respective successors, heirs, personal representatives and permitted assigns, if any.

Borrower and Guarantor may not assign this Agreement without the express written consent of Bank. Bank may assign its rights and obligations under this Agreement at any time without the consent of Borrower or Guarantor. Borrower and Guarantor agree that the rights of Bank's assignee will not be subject to claims, defenses or setoffs that Borrower or Guarantor may have against Bank. Borrower and Guarantor will pay Bank's assignee hereunder regardless of any claims, defenses or setoffs that Borrower or Guarantor may have against Bank. Borrower and Guarantor agree that Bank is not an agent of a third party assignee of Bank and that Bank has no affiliation with such assignee except for such assignment.

32. Disclaimer of Warranties. Bank makes no warranty or representation, either express or implied, as to the value, design, condition, merchantability or fitness for a particular purpose or fitness for use of the Collateral or any other warranty or representation, express or implied, with respect thereto. Borrower acknowledges that Borrower independently selected and determined the suitability of the Collateral for Borrower's intended use, without being advised by Bank. In no event shall Bank be liable for any loss or damage in connection with or arising out of the existence, furnishing, functioning or Borrower's use of any item or products or services financed by the Loan. No vendor, dealer, seller, distributor, consultant, supplier, broker or salesperson is an agent of Bank or its assignee with respect to the Loan, the Loan Documents, the Collateral or the Indebtedness, nor are they authorized to waive or alter the terms of the Loan

Documents, and their representations shall in no way affect Borrower's or Bank's rights and obligations as herein set forth. Borrower has no, and waives, discharges and releases all, and agrees not to assert any, defenses affirmative or otherwise, rights of setoff, rights of recoupment, claims, counterclaims, actions or causes of action of any kind or nature whatsoever against Bank, directly or indirectly, arising out of, based upon, or in any manner connected with the Loan, the Loan Documents, the Collateral, the Indebtedness, or the Business and any and all related assets being purchased and financed by Borrower with the proceeds of the Loan, or any related transaction, event, circumstance, action, failure to act, or occurrence of any sort or type, whether known or unknown, which occurred, existed, was taken, permitted, or begun prior to the execution of this Agreement.

33. Inspection. Upon prior notice, Borrower shall permit any authorized representatives designated by Bank, at Bank's expense, so long as Borrower is indebted to Bank or this Agreement is in effect, to visit and inspect any of the properties of Borrower, and its subsidiaries, affiliates or divisions, the Collateral therein situated, and the books of account of Borrower, and to make copies and take extracts therefrom, and to discuss Borrower's affairs, finances and accounts with Borrower, and its officers, agents and accountants, all at such reasonable times and as often as requested.

34. Construction. The parties have participated jointly in the negotiation and review of this Agreement, and, in the event of any ambiguity or question of intent or interpretation, no presumption or burden of proof shall arise favoring or

disfavoring any party by virtue of the authorship of any of the provisions of this Agreement.

35. Independent Review and Advice. Borrower and Guarantor are advised to seek independent legal, tax and financial counsel regarding this Agreement. In the event that they decline to seek such counsel, it is intended to be a waiver thereof, and that such waiver has been freely given. Borrower and Guarantor warrant and represent to Bank that they have received a complete copy of this Agreement and have read same and in so doing have obtained legal counsel or had the opportunity to consult with legal counsel in this regard. Borrower and Guarantor acknowledge that no one else made any promise, representation or warranty whatsoever, express or implied, concerning this Agreement and further acknowledge that they have not executed this Agreement in reliance on any such promise, representation or warranty.

36. No Novation. Borrower and Guarantor expressly agree that any existing Indebtedness of Borrower to Bank, which may be refinanced by this Agreement, shall not constitute a novation and that all rights, powers, liens, titles and estates created by virtue of past obligations, and the security interests therein given by Borrower or Guarantor to Bank, are hereby acknowledged as valid and existing liens against the Collateral.

37. No Third Party Beneficiaries. Borrower and Guarantor intend that the benefits of this Agreement shall inure only to Borrower, Guarantor and Bank. Notwithstanding anything contained herein, or any conduct or course of conduct by any party hereto, before or after signing this Agreement, this Agreement shall not be construed as creating any right, claim or cause of action against Borrower, Guarantor or Bank by any other person or entity, other than Bank's assignee or holder by assignment of this Agreement.

38. No Waivers; Cumulative Remedies. No delay on the part of Bank or of the owner or holder of this Agreement in exercising any right, remedy, power or privilege hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights and remedies set forth in this Agreement are cumulative and not exclusive to any rights or remedies that Bank or any subsequent owner or holder of this Agreement would otherwise have.

39. Notices. Any notices required or permitted to be given under this Agreement by any party to the other shall be in writing and shall be deemed delivered upon personal delivery; twenty-four (24) hours following transmission by facsimile with confirmation; twenty-four (24) hours following deposit with a courier for overnight delivery; or seventy-two (72) hours following deposit in the U.S. Mail, registered or certified mail, postage prepaid, return-receipt requested, addressed to the parties at the following addresses or to such other addresses as the parties may specify in writing: If to Bank: Bank of America, NA, Document Retention Center, NC1-001-05-13, One Independence Center, 101 North Tryon Street, Charlotte, North Carolina 28255-0001; if to Borrower, at the name and address specified by Borrower; and if to Guarantor, at the name and address specified for Guarantor in this Agreement and any separate contract of guaranty.

40. Severability. In the event any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision thereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained in it.

41. Supersession and Merger; Counterparts. This Agreement and any rider, addendum, or amendment executed in connection with it, constitute the entire agreement among the parties hereto, and supersedes all prior or contemporaneous agreements and understandings, both written and oral, among the parties with respect to the subject matter of it. All representations and negotiations, oral or written, concerning the subject of this Agreement are fully merged into this Agreement. Borrower and Guarantor acknowledge that no representations, inducements, promises, or agreements, orally or otherwise, have been made by Bank, or by anyone acting on behalf of Bank, that are not embodied in this Agreement, and that no other agreement, statement, or promise, oral or otherwise, shall be valid or binding if it is not contained in this Agreement, or in any document or writing relating to this Agreement and signed by Bank. This Agreement may be executed in any number of counterparts, each of which, when so executed, shall be deemed to be an original, and all of which when taken together shall constitute one and the same Agreement.

42. Headings. The section headings contained in this Agreement are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Agreement.

43. **Definitions.** As used in this Agreement, the capitalized terms set forth below shall have the following meanings: (a) "Bank" means Bank of America, N.A., and its affiliates, successors and assigns; (b) "Borrower" means the individual or individuals, or entity or entities, whose name or names appears on the first page of this Agreement, and its successors and assigns; (c) "Business" means the trade, practice, profession or business of Borrower or Guarantor; (d) ["Collateral" means all of the business personal property and business assets of Borrower, and if applicable, any Guarantor, wherever located, and now owned or hereafter acquired, including without limitation: (i) accounts, including health care receivables; (ii) chattel paper, including electronic chattel paper; (iii) goods and inventory, including software; (iv) equipment; (v) instruments, including promissory notes; (vi) investment property; (vii) documents; (viii) deposit accounts; (ix) ~~letters-of-credit~~letters-of- credit and letter-of-credit rights; (x) general intangibles, including payment of intangibles, goodwill, licenses, intellectual property and tax returns; (xi) commercial tort claims and supporting obligations; (xii) fixtures, including furnishings and improvements; (xiii) a purchase money security interest in any and all of the Collateral, including but not limited to, equipment, goods and inventory purchased using the proceeds from Loan; and, (xiv) to the extent not listed in the foregoing, all additions, parts, accessories, accessions, and appurtenances appertaining or attaching thereto, and all other

substitutions, replacements, renewals and improvements of any of the foregoing, and all proceeds, products, rents, issues, income, profits and avails of the foregoing, including proceeds from insurance from the loss, theft, or destruction of the Collateral. In addition, the term "Collateral" includes all proceeds, products and supporting obligations of the Collateral, including but not limited to all stock rights, subscription rights, dividends, stock dividends, stock splits, or liquidating dividends, and all cash, money, accounts, chattel paper, electronic chattel paper, instruments, investment property, promissory notes and general intangibles arising from the sale, rent, lease, casualty loss or other disposition of the Collateral, and any Collateral returned to, repossessed by or stopped in transit by Borrower, or if applicable, by Guarantor, and all insurance claims relating to any of the Collateral. The term "Collateral" further includes all of Borrower's, or if applicable, all of Guarantor's, right, title and interest in and to all customer lists, files and records, and books, records and data relating to the Collateral identified above, regardless of the form of media containing such information or data, and all software necessary or desirable to use any of the Collateral identified above or to access, retrieve or process any of such information or data. Where the Collateral is in the possession of Bank or the Bank's agent, Borrower, or if applicable, Guarantor, agrees to deliver to Bank any property that represents an increase in the Collateral or the profits or proceeds of the Collateral.]. ["Collateral" means a purchase money security interest in the following equipment **[describe equipment]**, and to the extent not listed in the foregoing, all additions, parts, accessories, accessions, and appurtenances appertaining or attaching thereto, and all other substitutions, replacements, renewals and improvements thereof, and all proceeds, products, rents, issues, income, profits and avails thereto, including proceeds from insurance from the loss, theft, or destruction of the Collateral, and further includes all of Borrower's or Guarantor's right, title and interest in and to all books, records and data relating to the Collateral, regardless of the form of media containing such information or data, and all software necessary or desirable to use any of the Collateral to access, retrieve or process any of such information or data.] (e) "Effective Date" means the date set forth on page one (1) of this Agreement; (f) "Events of Default" means those actions or inactions specified in the section of this Agreement captioned "Events of Default"; (g) "Governmental Authorities" means, collectively, any federal, state or local government, and other political subdivision thereof, and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government and any department, agency or instrumentality thereof; (h) "Grantor" means any person, individual or entity, including any Borrower or Guarantor, who mortgages, pledges, assigns, transfers, conveys or sets over any interest, in whole or in part, in the Collateral, or any other legal or equitable interest in any real or personal or tangible or intangible property as security for repayment of the Indebtedness; (i) "Guarantor" means, collectively, jointly and severally, the entity or entities, or the individual or individuals, whose names appear after the end of the Guaranty section of this Agreement for the signature(s) of Guarantor(s), or on any other guaranty agreement of the Indebtedness; (j) "Indebtedness" means the Loan plus all interest, fees and expenses due or to become due to Bank pursuant to the terms hereof [and also any and all other indebtedness, obligations and liabilities of Borrower to Bank or any affiliate of Bank, whether now existing or hereafter arising, absolute or contingent, due or to become due, liquidated or unliquidated, direct or indirect], including all interest,

fees and expenses incurred in connection therewith and any of the foregoing that arises after the filing of a petition by or against Borrower under the United States Bankruptcy Code, even if the indebtedness, liabilities and obligations are not allowed claims under the United States Bankruptcy Code provided however, that the term "Indebtedness" shall not include: (i) any indebtedness, obligations, debts or liabilities which are or may hereafter be "consumer credit" subject to the disclosure requirements of the Federal Truth in Lending Act or any regulation promulgated thereunder or (ii) any swap or other hedge obligation as to which, and only to the extent that, Borrower, Guarantor or Grantor's undertaking with respect to such swap or other hedge obligation is or becomes illegal under the Commodity Exchange Act because the applicable Borrower, Guarantor or Grantor does not constitute an "eligible contract participant" as defined in the act (determined after giving effect to any keepwell, support or other agreement for the benefit of such Borrower, Guarantor or Grantor and all guarantees of such indebtedness, liabilities and obligations by the others) when such guaranty or grant of lien becomes effective with respect to such indebtedness, liabilities and obligations; (k) "Loan" means the loan made to Borrower or for the benefit of Borrower for the amount set forth as the "Loan Amount" on the first page of this Agreement; (l) "Loan Documents" means this Agreement, any and all promissory notes and any and all other documents, instruments, guarantees, certificates, agreements, loan agreements, security agreements, guaranties, deeds of trust, mortgages, assignments or other contracts with or for the benefit of Bank, or securing or evidencing payment of any Indebtedness of Borrower or any Guarantor, previously, simultaneously or hereafter executed and delivered by Borrower, any Guarantor and any other person in connection with the Loan or any of the other Indebtedness, all as the same may be amended, modified, restated, substituted, extended and renewed at any time and from time to time; (m) "Maturity Date" means the date set forth on the first page of this Agreement as the "Maturity Date" on which date the final Monthly Payment is due under the Term, or, if sooner, the date on which Bank accelerates payment of the Loan; (n) "Payment Date" means the day of the month scheduled by Bank for the Monthly Payment; (o) "Provider" means any individual, person, vendor, dealer, seller, distributor, consultant, supplier, broker or salesperson or entity providing, furnishing, supplying or delivering services, labor, material, equipment or other goods to or for the benefit of Borrower; (p) "Term" means the period from the Effective Date until the final Payment Date for the last Monthly Payment; and (q) "UCC" means the Uniform Commercial Code, as adopted by and codified into the laws of the Governing Law State, as the same may be amended from time to time.

44. Financial Information. If requested by Bank by written notice to Borrower, Borrower shall provide the following financial information and statements in form and content acceptable to Bank, and such additional information as requested by Bank from time to time: Within [one hundred twenty (120)] days of Borrower's fiscal year end: (i) the annual financial statements of Borrower and each Guarantor who is an organized legal entity certified and dated by an authorized financial officer. These financial statements may be company-prepared; and (ii) a properly completed signed and dated personal financial statement of each Borrower and Guarantor who is an individual on Bank's form with all questions fully answered and all schedules completed in their entirety, including all requested income and expense information and contingent liabilities disclosure; provided that, if the party providing the financial information uses his or her own

automated financial statement, they may supplement the statement with supporting schedules, certifications or other details so that all information requested on Bank's financial statement form is provided in lieu of using such form; and (iii) copies of the federal income tax return(s) of Borrower and each Guarantor, including copies of any K-1s and all other schedules, in the form filed with the Internal Revenue Service (as well as any subsequent amendments or supplements); and (iv) if requested by Bank, authentications of such documents (whether in the form of signed copies or otherwise) satisfactory to Bank or copies. Each financial statement of Borrower and Guarantor required above must be accompanied by a certificate substantially in the form of the compliance certificate required by Bank, signed by the party submitting the information or, if such party is a business entity, an authorized financial officer of the party. The compliance certificate shall state whether there existed as of the date of such financial statements, and whether there exists as of the date of the certificate, any event of default under this Agreement and, if any such default exists, specifying the nature thereof and the action the party is asking and proposes to take with respect thereto. Bank reserves the right, upon written notice to Borrower, to require Borrower to deliver financial information and statements to Bank more frequently than as otherwise provided herein, and to use such additional information and statements to measure any applicable financial covenants in this

Agreement.

45. Global Cash Flow to Debt Service Coverage Covenant. At all times during the Term, Borrower must maintain a Global Cash Flow to Debt Service Coverage Ratio of not less than [1.15] to 1.00. For purposes of measuring this covenant, "Global Cash Flow To Debt Service" is defined as the sum of the net profit from all of the Businesses of Borrower and/or Guarantors (herein for this covenant collectively "Obligors") and, if applicable, any management company of Obligors, plus owner's compensation, plus all W-2 compensation of any Guarantors that are non-owners, plus interest expense, plus depreciation expense, plus amortization expense, plus automobile expense, plus (or minus) net cash flow of Obligors' real estate holdings unrelated to any Businesses, plus Net Operating Income of Obligors' real estate holdings directly related to the Businesses and, if applicable, any management company of Obligors, plus (or minus) State or Federal income taxes divided by Debt Service, as of the end of the first full calendar year of the Term, and continuing thereafter through the Term. For purposes of measuring this covenant, "Debt Service" equals, for the Businesses, the aggregate debt payments of principal and interest of Obligors, plus capital lease payments, plus personal living Expenses of Obligors who are individuals. Also, for purposes of measuring this covenant, "Net Operating Income" equals net profit from real estate holdings, plus interest expense, plus depreciation expense, plus amortization expense. Also, for purposes of measuring this covenant, "Net Cash Flow" equals net profit from real estate holdings of Obligors who are individuals, plus interest expense, plus depreciation expense, less annual mortgage payments.

46. Prepayments and Partial Payments.

Notwithstanding anything to the contrary herein contained, Borrower may at any time make payments to Bank to reduce the principal balance, provided however, that Borrower agrees it will not tender a payment to reduce the principal balance as a payoff of the entire balance of the Loan, unless said payment for payoff of the Loan is submitted to Bank along with a payoff statement obtained by Borrower from Bank's Payoff Department. Borrower is required to contact Bank's Payoff Department at 1-888-400-9009 to obtain a payoff statement for the Loan. Any payments made to reduce the principal balance, as permitted herein, shall not result in a change or increase in the monthly payments due under this Agreement or the interest rate charged on the Loan.】

The undersigned signer represents, covenants and warrants to Bank that he or she is signing this Agreement as the duly authorized sole proprietor, owner, sole shareholder, officer, member, managing member, partner, trustee, principal, agent or representative of Borrower, and further acknowledges and confirms to Bank that by said signature he or she has read and understands all of the terms and provisions contained in this Agreement and agrees and consents to be bound by them. This Agreement and any instrument or agreement required hereunder, are within the Borrower's powers, have been duly authorized, and do not conflict with any of its organizational papers. The individuals signing this Agreement on behalf of each Borrower are authorized to sign such documents on behalf of such entities.

Borrower:

By: [(Seal)] Type Name:

Title:

~~Type Name:~~

~~Title:~~

[(Seal)]

Type Name: individually

[(Seal)]

Type Name: individually

AUTHORIZATION TO DEBIT ACCOUNT

The undersigned acknowledge(s) the provisions of the section of this Agreement captioned "Direct Debit", and agree(s) that the account shown therein may be debited as set forth therein. The undersigned is/are the owner(s) of the account.

By _____ Typed Name

_____ Title

By _____ Typed Name

Title _____

~~Title~~

[Address: _____]

GUARANTY

1. **Guaranty.** To the extent applicable, all of the terms and conditions in the foregoing sections of this Agreement apply to each Guarantor, and are incorporated into and made part of these provisions for this guaranty. Each Guarantor absolutely, unconditionally, jointly and severally guarantees the prompt payment when due of all Indebtedness. If Borrower fails to pay all or any part of any Indebtedness when due, Guarantor shall immediately pay to Bank the outstanding balance of all Indebtedness, regardless of whether or not Bank first pursues Borrower or exhausts any of its rights or remedies against Borrower or the Collateral. If Guarantor consists of more than one individual or entity, each Guarantor shall be jointly and severally liable to Bank with respect to all guaranteed obligations, including, without limitation, the Indebtedness.

2. **Inducement to Bank.** Each Guarantor: (a) acknowledges that Bank would not have extended any credit, including credit evidenced by the Indebtedness, to Borrower but for the guaranty; (b) represents and warrants that Guarantor has given its guaranty to induce Bank to extend and to continue to extend credit to Borrower; (c) agrees that Bank may rely on the guaranty in extending future credit to Borrower; (d) represents and warrants that each Guarantor has received good and valuable consideration for the guaranty; (e) waives acceptance of the guaranty; (f) represents and warrants that Guarantor has not given the guaranty in reliance upon the existence of any Collateral; (g) acknowledges receipt of notice of all Indebtedness existing before the date Guarantor signs this Agreement; (h) waives notice of any increases in the Indebtedness incurred after this date; and (i) waives protest and all other notices of failure to pay the Indebtedness or to perform any agreement relating to any Indebtedness or the Collateral.

3. **No Reliance.** Each Guarantor: (a) warrants that he/she/it has not relied on any information about Borrower, the Collateral, or any other guarantor of the Indebtedness in providing its guaranty of the Indebtedness; (b) warrants that Guarantor has had ample opportunity to investigate Borrower, Borrower's affairs, the Collateral, and the effect that the Indebtedness will have on Borrower; and (c) agrees that Bank has no obligation to provide Guarantor any information about-

~~Borrower or the Collateral.~~

Borrower or the Collateral.

4. **Setoff.** (a) In addition to any rights and remedies of Bank provided by law, upon the continuation of any uncured Event of Default, each Guarantor grants to Bank a security interest in, and the contractual right to set off and apply, at any time, any and all Property of Guarantor held by Bank or any of its affiliates or subsidiaries against any and all Indebtedness owing to Bank. The set-off may be made irrespective of whether or not Bank shall have made demand under this Agreement or any guaranty, and although such Indebtedness may be contingent or unmatured or denominated in a currency different from that of the applicable Property. (b) The set-off may be made without prior notice to the Guarantor or any other party, any such notice being waived by Guarantor to the fullest extent permitted by law. Bank agrees promptly to notify Guarantor after any such set-off and application; however, the failure to give such notice shall not affect the validity of the set-off and application. (c) For the purposes of this "Setoff" section: "Property" means any deposits (general or special, time or demand, provisional or final, individual or joint) and any instruments, securities, documents, chattel paper, credits, and any other property, rights, and interests of Guarantor that comes into the possession or custody or under control of Bank or any of its affiliates or subsidiaries. **TO THE EXTENT PERMITTED BY LAW, ANY AND ALL RIGHTS TO REQUIRE BANK TO EXERCISE ITS REMEDIES WITH RESPECT TO ANY OTHER COLLATERAL THAT SECURES THE LIABILITIES PRIOR TO EXERCISING ITS RIGHT OF SETOFF WITH RESPECT TO SUCH DEPOSITS, CREDITS, OR OTHER PROPERTY OF**

GUARANTOR, ARE HEREBY VOLUNTARILY, INTENTIONALLY, AND IRREVOCABLY WAIVED.

5. **Bank's Actions.** Without notice to or the consent of any Guarantor, Bank may do or refrain from doing anything affecting any Indebtedness or any Collateral, including, without limitation, the following: (a) granting or not granting any indulgences to anyone liable for payment of any Indebtedness or any Collateral; (b) failing to obtain or to perfect any Collateral; (c) failing to obtain an enforceable agreement to repay any Indebtedness; (d) releasing any Collateral or anyone or any property from liability for payment of any Indebtedness; (e) changing any agreement relating to any Indebtedness or any Collateral; (f) extending the time for payment of any Indebtedness; and (g) delaying in enforcing or failing to enforce any rights to payment of any Indebtedness or rights against any Collateral. Each Guarantor hereby waives all suretyship and other similar defenses, including, without limitation: (i) notice of any default hereunder or under any of the other Loan Documents and notice of all indulgences; (ii) notice of any increase in the amount of any portion of or all of the Indebtedness; (iii) demand for observance, performance or enforcement of any of the terms or provisions of this Agreement, any of the other Loan Documents, or any other agreements, instruments or documents relating to the Indebtedness; (iv) all errors and omissions in connection with Bank's administration of the Indebtedness; (v) any right or claim of right to cause a marshalling of the assets of Borrower; and (vi) any act or omission of Bank which changes the scope of Guarantor's risk hereunder.

6. **Subordination; Subrogation.** If Guarantor shall advance any sums to Borrower or if Borrower shall hereafter become indebted to Guarantor, such sums and indebtedness shall be subordinate in payment in all respects to the Indebtedness then or thereafter due and owing to Bank under the Loan Documents until all of the Indebtedness has been indefeasibly paid in full. Nothing herein contained shall be construed to give Guarantor any right of subrogation in and to this Agreement or the other Loan Documents or all or any part of Bank's interest therein, until the Indebtedness shall have been indefeasibly paid in full.

7. **Reinstatement.** If at any time any payment, or portion thereof, made by, or for the account of, Borrower or Guarantor on account of any of the Indebtedness hereunder or under any of the Loan Documents is set aside by any court or trustee having jurisdiction as a voidable preference or fraudulent conveyance or must otherwise be restored or returned by Bank to Borrower or to Guarantor under any insolvency, bankruptcy or other federal and state laws or as a result of any dissolution, liquidation or reorganization of Borrower or upon, or as a result of, the appointment of any receiver, intervenor or conservator of, or trustee, or similar officer for Borrower, or any substantial part of its properties or assets, Guarantor hereby agrees that the Indebtedness hereunder shall continue and remain in full force and effect or be reinstated, as the case may be, all as though such payments(s) had not been made.

8. **Continuing Guaranty.** This is a continuing guaranty and may not be terminated or revoked by Guarantor unless and until all Indebtedness to Bank has been indefeasibly paid in full in cash and Bank has no commitment to provide credit to Borrower.

9. **Choice of Law; Jurisdiction; Venue.** . Except to the extent that any law of the United States may apply, this Agreement shall be governed and interpreted according to the internal laws of Borrower's principal place of business (the "Governing Law State"), without regard to any choice of law, rules or principles to the contrary. However, the charging and calculating of interest on the obligations under this Agreement shall be governed by, construed and enforced in accordance with the laws of the State of North Carolina and applicable federal law. Nothing in this paragraph shall be construed to limit or otherwise affect any rights or remedies of Bank under federal law. Borrower, Guarantors and Bank agree and consent to be subject to the personal jurisdiction of any state or federal court located in the Governing Law State so that trial shall only be conducted by a court in that state.

10. **Waiver of Class Actions.** The terms "Claim" or "Claims" refer to any disputes, controversies, claims, counterclaims, allegations of liability, theories of damage, or defenses between Bank, on the one hand, and the other parties to this Agreement, on the other hand (all of the foregoing each being referred to as a "Party" and collectively as the "Parties"). Whether in state court, federal court, or any other venue, jurisdiction, or before any tribunal, the Parties agree that all

aspects of litigation and trial of any Claim will take place without resort to any form of class or representative action. Thus the Parties may only bring Claims against each other in an individual capacity and waive any right they may have to do so as a class representative or a class member in a class or representative action. **THIS CLASS ACTION WAIVER PRECLUDES ANY PARTY FROM PARTICIPATING IN OR BEING REPRESENTED IN ANY CLASS OR REPRESENTATIVE ACTION REGARDING A CLAIM.**

11. Dispute Resolution Provision. This section and the subsections below are referred to as the "Dispute Resolution Provision." Bank and the Guarantor (and any other party to this Agreement) agree that this Dispute Resolution Provision is a material inducement for their entering into this Agreement.

- (a) This Dispute Resolution Provision concerns the resolution of any disputes, controversies, claims, counterclaims, allegations of liability, theories of damage, or defenses (collectively, a "Claim" or "Claims") between Bank, on the one hand, and Guarantor and any obligor, on the other hand (each side being, for the purposes of this Dispute Resolution Provision, a "Party" and the two sides together being the "Parties"), regardless of whether based on federal, state, or local law, statute, ordinance, regulation, contract, common law, or any other source, and regardless of whether foreseen or unforeseen, suspected or unsuspected, or fixed or contingent at the time of this Agreement, including but not limited to Claims that arise out of or relate to: (i) this Agreement (including any renewals, extensions or modifications); or (ii) any document related to this Agreement. For the purposes of this Dispute Resolution Provision only, the terms "Bank" or Party or Parties (to the extent referring to or including Bank) shall include any parent corporation, subsidiary or affiliate of Bank.
- (b) The Parties agree that at the request of any Party to this Agreement, any Claim shall be resolved by binding arbitration. The Claims shall be governed by the laws of the Governing Law State, without regard to its conflicts of law principles. The Federal Arbitration Act, 9 U.S.C. §§ 1 et seq. (the "Act"), shall apply to the construction, interpretation, and enforcement of this Dispute Resolution Provision, as well as to the confirmation of or appeal from any arbitration award.
- (c) Arbitration proceedings will be determined in accordance with the Act, the then-current Commercial Finance rules and procedures of the American Arbitration Association or any successor thereof ("AAA") (or any successor rules for arbitration of financial services disputes), and the terms of this Dispute Resolution Provision. In the event of any inconsistency, the terms of this Dispute Resolution Provision shall control. The arbitration shall be administered by the Parties and not the AAA and shall be conducted, unless otherwise required by law, at a location selected solely by Bank in any U.S. state where real or tangible personal property collateral for this credit is located or where Borrower has a place of business. If there is no such state, Bank shall select a location in the Governing Law State.
- (d) If aggregate Claims are One Million Dollars (\$1,000,000) or less:
 - (i) All issues shall be heard and determined by one neutral arbitrator. The

arbitrator shall have experience with commercial financial services disputes and, if possible, prior judicial experience, and shall be selected pursuant to the AAA "Arbitrator Select: List and Appointment" process, to be initiated by Bank. If the AAA "Arbitrator Select: List and Appointment" process is unavailable, Bank shall initiate any successor process offered by the AAA or a similar process offered by any other nationally recognized alternative dispute resolution organization.

- (ii) Unless the arbitrator has a dispositive motion under advisement or unforeseeable and unavoidable conflicts arise (as determined by the arbitrator), all arbitration hearings shall commence within ninety (90) days of the appointment of the arbitrator, and under any circumstances the award of the arbitrator shall be issued within one hundred twenty (120) days of the appointment of the arbitrator.
- (iii) A Party shall be entitled to take no more than two (2) fact depositions, one or both of which may be taken in accordance with Fed. R. Civ. P. 30(b)(6), plus depositions of any experts designated by the other Party, each of seven (7) hours or less, during pre-hearing discovery.
- (iv) There shall be no written discovery requests except a Party may serve document requests on the other Party not to exceed twenty (20) in number, including subparts. The requests shall be served within forty-five (45) days of the appointment of the arbitrator and shall be responded to within twenty-one (21) days of service.

(e) If aggregate Claims exceed One Million Dollars (\$1,000,000):

- (i) The issues shall be heard and determined by one neutral arbitrator selected as above unless either Party requests that all issues be heard and determined by three (3) neutral arbitrators. In that event, each Party shall select an arbitrator with experience with commercial financial services disputes, and the two arbitrators shall select a third arbitrator, who shall have prior judicial experience. If the arbitrators cannot agree, the third arbitrator shall be selected pursuant to the AAA "Arbitrator Select: List and Appointment" process, to be initiated by Bank.

(ii) Unless the arbitrator(s) have a dispositive motion under advisement or other good cause is

shown (as determined by the arbitrator(s)), all arbitration hearings shall commence within one hundred twenty (120) days of the appointment of the arbitrator(s), and under any circumstances the award of the arbitrator(s) shall be issued within one hundred eighty (180) days of the appointment of the arbitrator(s).

(iii) A Party shall be entitled to take no more than five (5) fact depositions, one or more of which may be taken in accordance with Fed. R. Civ. P. 30(b)(6), plus depositions of any experts designated by the other Party, each of seven (7) hours or less, during pre-hearing discovery.

(iv) There shall be no written discovery requests except a Party may serve document requests on the other Party not to exceed thirty (30) in number, including subparts. The requests shall be served within forty-five (45) days of the appointment of the arbitrator(s) and shall be responded to within twenty-one (21) days of service.

(f) Where a Party intends to rely upon the testimony of an expert on an issue for which the Party bears the burden of proof, the expert(s) must be disclosed within thirty (30) days following the appointment of the arbitrator(s), including a written report in accordance with Fed. R. Civ. P. 26(a)(2)(B). The arbitrator(s) shall exclude any expert not disclosed strictly in accordance herewith. The other Party shall have the right within thirty (30) days thereafter to take the deposition of the expert(s) (upon payment of the expert's reasonable fees for the in-deposition time), and to identify rebuttal expert(s), including a written report in accordance with Fed. R. Civ. P. 26(a)(2)(B).

(g) The arbitrator(s) shall consider and rule on motions by the Parties to dismiss for

failure to state a claim; to compel; and for summary judgment, in a manner substantively consistent with the corresponding Federal Rules of Civil Procedure. The arbitrator(s) shall enforce the "Apex" doctrine with regard to requested depositions of high-ranking executives of both Parties. The arbitrator(s) shall exclude any Claim not asserted within thirty (30) days following the demand for arbitration. This shall not prevent a Party from revising the calculation of damages on any existing theory. All discovery shall close at least one (1) week before any scheduled hearing date, and all hearing exhibits shall have been exchanged by the same deadline or they shall not be given weight by the arbitrator(s).

- (h) The arbitrator(s) will give effect to applicable statutes of limitation in determining any Claim and shall dismiss the Claim if it is barred by the statutes of limitation. For purposes of the application of any statutes of limitation, the service of a written demand for arbitration or counterclaim pursuant to the Notices provision of this Agreement is the equivalent of the filing of a lawsuit. At the request of any Party made at any time, including at confirmation of an award, the resolution of a statutes of limitation defense to any Claim shall be decided de novo by a court of competent jurisdiction rather than by the arbitrator(s). Otherwise, any dispute concerning this Dispute Resolution Provision or whether a Claim is arbitrable shall be determined by the arbitrator(s), except as otherwise set forth in this Dispute Resolution Provision.
- (i) The arbitrator(s) shall have the power to award legal fees and costs relating to the arbitration proceeding and any related litigation or arbitration, pursuant to the terms of this Agreement. The arbitrator(s) shall provide a written statement of reasons for the award. The arbitration award may be submitted to any court having jurisdiction to be confirmed and have judgment entered and enforced.
- (j) This subparagraph applies to Claims brought in a California state court: Any Claim which is not arbitrated and which is brought by any Party in a California state court shall be resolved by a general reference to a referee (or a panel of referees) as provided in California Code of Civil Procedure Section 638. The referee (or presiding referee of the panel) shall be a retired Judge or Justice of the California state court system. The referee(s) shall be selected by mutual written agreement of the parties. If the parties do not agree, the referee(s) shall be selected by the Presiding Judge of the Court (or his or her representative) as provided in California Code of Civil Procedure Section 640. The referee(s) shall hear and determine all issues relating to the Claim, whether of fact or of law, and shall do so in accordance with the laws of the Governing Law State and the California rules of evidence and civil procedure, and shall report a statement of decision. The referee(s) shall be empowered to enter equitable as well as legal relief, provide all temporary or provisional remedies, enter equitable and legal orders that will be binding on the parties, and rule on any motion which would be authorized in court litigation, including without limitation motions to dismiss, for summary judgment, or for summary adjudication. The referee(s) shall award legal fees and costs (including the fees of the referee(s)) relating to the judicial reference proceeding, and to any related litigation or arbitration, in accordance with the terms of this Agreement. The award that results from the decision of the referee(s) shall be entered as a judgment in the court that appointed the referee(s), in accordance with the provisions of California Code of Civil Procedure Sections 644(a). Pursuant to California Code of Civil Procedure Sections 645, the parties reserve the right to seek appellate review of any judgment or order, including but not limited to, orders pertaining to class certification, to the same extent permitted in a court of law.

~~(k)~~ The filing of a court action is not intended to constitute a waiver of the right of any Party, including the suing Party, thereafter to require submittal of the Claims to arbitration, unless the Party fails to make such demand for arbitration within ninety (90) days following the filing of the court action.

~~(k)~~ This Dispute Resolution Provision does not limit the right of any Party to: (i) exercise self-help remedies, such as but not limited to, setoff; (ii) initiate judicial or non-judicial foreclosure against any real or personal property collateral; (iii) exercise any judicial

or power of sale rights; or (iv) act in a court of law to obtain an interim remedy, such as but not limited to, injunctive relief, writ of possession or appointment of a receiver, or additional or supplementary remedies.

(m) Any arbitration or court trial (whether before a judge or jury or pursuant to judicial reference) of any Claim will take place on an individual basis without resort to any form of class or representative action (the "Class Action Waiver"). **THE CLASS ACTION WAIVER PRECLUDES ANY PARTY FROM PARTICIPATING IN OR BEING REPRESENTED IN ANY CLASS OR REPRESENTATIVE ACTION REGARDING A CLAIM.** Regardless of anything else in this Dispute Resolution Provision, the validity and effect of the Class Action Waiver may be determined only by a court or referee and not by an arbitrator. The Parties to this Agreement acknowledge that the Class Action Waiver is material and essential to the arbitration of any disputes between the Parties and is nonseverable from the agreement to arbitrate Claims. If the Class Action Waiver is limited, voided or found unenforceable, then the Parties' agreement to arbitrate shall be null and void with respect to such proceeding, subject to the right to appeal the limitation or invalidation of the Class Action Waiver. **THE PARTIES ACKNOWLEDGE AND AGREE THAT UNDER NO CIRCUMSTANCES WILL A CLASS ACTION BE ARBITRATED.**

(am) The arbitration proceedings shall be private. All documents, transcripts, and filings received by any Party shall not be disclosed by the recipient to any third parties other than attorneys, accountants, auditors, and financial advisors acting in the course of their representation, or as otherwise ordered by a court of competent jurisdiction. Any award also shall be kept confidential, although this specific requirement shall be void once the award must be submitted to a court for enforcement. The Parties agree that injunctive relief, including a temporary restraining order, from a trial court is the appropriate relief for breach of this paragraph, and they waive any security or the posting of a bond as a requirement for obtaining such relief.

(en) By agreeing to binding arbitration or judicial reference, the Parties irrevocably and voluntarily waive any right they may have to a trial by jury in respect of any Claim. Furthermore, without intending in any way to limit this agreement to arbitrate or for judicial reference, to the extent any Claim is not arbitrated or submitted to judicial reference, the Parties irrevocably and voluntarily waive any right they may have to a trial by jury in respect of such Claim. This waiver of jury trial shall remain in effect even if the Class Action Waiver is limited, voided or found unenforceable. **WHETHER THE CLAIM IS DECIDED BY ARBITRATION, JUDICIAL REFERENCE OR BY TRIAL BY A JUDGE, THE PARTIES AGREE AND UNDERSTAND THAT THE EFFECT OF THIS DISPUTE RESOLUTION PROVISION IS THAT THEY ARE GIVING UP THE RIGHT TO TRIAL BY JURY TO THE EXTENT PERMITTED BY LAW. EACH PARTY HERETO (i) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (ii) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER DOCUMENTS CONTEMPLATED HEREBY BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION AND (iii) CERTIFIES THAT THIS WAIVER IS KNOWINGLY, WILLINGLY AND VOLUNTARILY MADE.**

The undersigned signer represents, covenants and warrants to Bank that he or she is signing this Agreement, individually, or as the duly authorized sole proprietor, owner, sole shareholder, officer, member, managing member, partner, trustee, principal, agent or representative of Guarantor, and further acknowledges and confirms to Bank that by said signature he or she has read and understands all of the terms and provisions contained in this Agreement and agrees and consents to

be bound by them. This Agreement and any instrument or agreement required hereunder, are within the Guarantor's powers, have been duly authorized, and do not conflict with any of its organizational papers. The individuals signing this Agreement on behalf of each Guarantor are authorized to sign such documents on behalf of such entities.

GUARANTOR(S)

_____[Seal]

Type

Name: ~~individually~~

individually

Address for

notices to

Guarantor:

[(Seal)]

Type

Name:

individually

Address for

notices to

Guarantor: _____

By: [(Seal)]

Type Name:

Title: _____

Address for notices to Guarantor:

[COLLATERAL FOR GUARANTIES:

As further security for the payment and performance of the Indebtedness and of the duties, responsibilities and obligations of Borrower under this Agreement and of the guaranty of Guarantor(s) whose signatures appear above, whether individuals or businesses, said Guarantor(s) grant to Bank a security interest in the Collateral (as the term "Collateral" is defined in this Agreement) of Guarantor(s) wherever located, and whether now owned or hereafter acquired. [The Collateral is cross-collateralized to and serves as Collateral for all other Indebtedness.]

Federal law requires Bank of America, N.A. (the "Bank") to provide the following three notices. The notices are not part of the foregoing agreement or instrument and may not be altered. Please read the notices carefully.

(1) USA PATRIOT ACT NOTICE

Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account or obtains a loan. The Bank will ask for the Borrower's legal name, address, tax ID number or social security number and other identifying information. The Bank may also ask for additional information or documentation or take other actions reasonably necessary to verify the identity of the Borrower, guarantors or other related persons.

Notices #2 and #3 apply only to individual Borrowers or Guarantors and individuals who are pledging collateral, granting a lien on real property or are otherwise obligated to the Bank ("Obligors"):

(2) AFFILIATE SHARING NOTICE

From time to time the Bank may share information about the Obligor's experience with Bank of America Corporation (or any successor company) and its subsidiaries and affiliated companies (the "Affiliates"), including, but not limited to, the Bank of America Companies listed in notice #3 below. The Bank may also share with the Affiliates credit-related information contained in any applications, from credit reports and information it may obtain about the Obligor from outside sources.

If the Obligor is an individual, the Obligor may instruct the Bank not to share this information with the Affiliates. The Obligor can make this election by (1) visiting the Bank online at bankofamerica.com/privacy or (2) calling the Bank toll-free

at 888.341.5000. To help the Bank complete the Obligor's request, the Obligor should include the Obligor's name, address, phone number, account number(s) and social security number.

If the Obligor makes this election, certain products or services may not be made available to the Obligor. This request will apply to information from applications, consumer reports and other outside sources only. Through the normal course of doing business, including servicing the Obligor's accounts and better serving the Obligor's financial needs, the Bank will continue to share transaction and account experience information, as well as other general information among the Affiliates.

(3) AFFILIATE MARKETING NOTICE – YOUR CHOICE TO LIMIT MARKETING

-  The Bank of America companies listed below are providing this notice #3.
-  Federal law gives you the right to limit some but not all marketing from all the Bank of America affiliated companies.
-  Federal law also requires us to give you this notice to tell you about your choice to limit marketing from all the Bank of America affiliated companies.
-  You may limit all the Bank of America affiliated companies, such as the banking, loan, credit card, insurance and securities companies, from marketing their products or services to you based upon your personal information that they receive from other Bank of America companies. This information includes your income, your account history, and your credit score.
-  Your choice to limit marketing offers from all the Bank of America affiliated companies will apply for at least 5 years from when you tell us your choice. Before your choice to limit marketing expires, you will receive a renewal notice that will allow you to continue to limit marketing offers from all the Bank of America affiliated companies for at least another 5 years.
-  You may tell us your choice to limit marketing offers and you may tell us the choices for other customers who are joint account holders with you.

 This limitation will not apply in certain circumstances, such as when you have an account or service relationship with the Bank of America company that is marketing to you.

 For individuals with business purpose accounts, this limitation will only apply to marketing to individuals and not marketing to a business.

To limit marketing offers, contact

us at 888.341.5000 Bank of

America Companies:

This notice applies to all Bank of America entities that utilize the names:

ADDENDUM TO VIOCF DISCLOSURE DOCUMENT
FOR THE STATE OF CALIFORNIA

1. California Corporations Code, Section 31125, requires VIOCF to give you a disclosure document, approved by the Commissioner of Financial Protection and Innovation, before solicitation of a proposed material modification of an existing franchise.

2. THE CALIFORNIA FRANCHISE INVESTMENT LAW REQUIRES THAT A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE FRANCHISE BE DELIVERED TOGETHER WITH THE DISCLOSURE DOCUMENT.

3. Item 3 of the disclosure document is hereby modified by adding ~~the following~~ the following paragraph to the end thereof:

Except as may be disclosed in this Item 3, neither VIOCF nor any person listed in Item 2 of this Franchise Disclosure Document is subject to any currently effective order of any national securities association or national securities exchange, as defined in the Securities Exchange Act of 1934, 15 U.S.C.A. 78a et seq., suspending or expelling such persons from membership in such association or exchange.

4. Item 17 of the disclosure document is hereby modified by adding the following paragraphs to the end thereof:

California Business and Professions Code Sections 20000 through 20043 provide rights to you concerning termination or nonrenewal of a franchise. If the franchise agreement contains a provision that is inconsistent with the law, the law will control.

The License Agreement and Development Agreement provide for termination upon bankruptcy. This provision may not be enforceable under federal bankruptcy law (11 U.S.C.A. Sec. 101, et seq.).

The License Agreement and Development Agreement contain a covenant not to compete which extends beyond the termination of the franchise. This provision may not be enforceable under California law.

The License Agreement requires that the courts located in Lexington, Kentucky will have sole jurisdiction over enforcement of the License Agreement and Development Agreement. This provision may not be enforceable under California law.

Prospective franchisees are encouraged to consult private legal counsel to determine the applicability of California and federal laws (such as Business and Professions Code Section 20040.5, Code of Civil Procedure Section 1281,

and the Federal Arbitration Act) to any provisions of a franchise agreement restricting venue to a forum outside the State of California.

The License Agreement and Development Agreement require application of the laws of Commonwealth of Kentucky. This provision may not be enforceable under California law.

The License Agreement requires you to sign a general release of claims upon renewal or transfer of the License Agreement. California Corporations Code Section 31512 provides that any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with any provision of that law or any rule or order thereunder is void. Section 31512 voids a waiver of your rights under the Franchise Investment Law (California Corporations Code Section 31000-31516). Business and Professions Code Section 20010 voids a waiver of your rights under the Franchise Relations Act (Business and Professions Code Sections 20000 - 20043).

5. 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.
6. **Registration of this franchise does not constitute approval,~~recommendation,~~**
recommendation, or endorsement by the commissioner.
7. No statement, questionnaire, or acknowledgment signed or-
~~agreed to by a~~
agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This

provision supersedes any other term of any document executed in connection with the franchise.

**ADDENDUM TO VIOCF
DISCLOSURE
DOCUMENT**

FOR THE

STATE OF HAWAII

1. Special Risk(s) to Consider About *This* Franchise:

The page titled “Special Risks to Consider About *This* Franchise” of this disclosure document is hereby modified to comply with Hawaii law by adding the following disclosure after the stated “Risk Factors”:

THESE FRANCHISES WILL BE/HAVE BEEN FILED UNDER THE FRANCHISE INVESTMENT LAW OF THE STATE OF HAWAII. FILING DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION OR ENDORSEMENT BY THE DIRECTOR OF REGULATORY AGENCIES OR A FINDING BY THE DIRECTOR OF REGULATORY AGENCIES THAT THE INFORMATION PROVIDED HEREIN IS TRUE, COMPLETE AND NOT MISLEADING.

THE FRANCHISE INVESTMENT LAW MAKES IT UNLAWFUL TO OFFER OR SELL ANY FRANCHISE IN THIS STATE WITHOUT FIRST PROVIDING TO THE PROSPECTIVE FRANCHISEE, OR SUBFRANCHISOR, AT LEAST SEVEN DAYS PRIOR TO THE EXECUTION BY THE PROSPECTIVE FRANCHISEE OF ANY BINDING FRANCHISE OR OTHER AGREEMENT, OR AT LEAST SEVEN DAYS PRIOR TO THE PAYMENT OF ANY CONSIDERATION BY THE FRANCHISEE, OR SUBFRANCHISOR, WHICHEVER OCCURS FIRST, A COPY OF THE DISCLOSURE DOCUMENT, TOGETHER WITH A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE FRANCHISE.

THIS DISCLOSURE DOCUMENT CONTAINS A SUMMARY ONLY OF CERTAIN MATERIAL PROVISIONS OF THE FRANCHISE AGREEMENT. THE CONTRACT OR AGREEMENT SHOULD BE REFERRED TO FOR A STATEMENT OF ALL RIGHTS, CONDITIONS, RESTRICTIONS AND OBLIGATIONS OF BOTH THE FRANCHISOR AND THE FRANCHISEE.

AS A RESULT OF THE CURRENT FINANCIAL STATEMENTS FOR VALVOLINE INC. (OUR PARENT COMPANY) REFLECTING A NEGATIVE NET WORTH, THE STATE OF HAWAII REQUIRES THE FRANCHISOR TO DEFER ALL FEES PAID TO THE FRANCHISOR OR RELATED PARTIES UNTIL ALL OF THE PRE-OPENING OBLIGATIONS OF THE FRANCHISOR HAVE BEEN COMPLETED AND THE FRANCHISEE IS OPEN FOR BUSINESS.

2. Item 2 of the disclosure document is hereby modified by the

addition of the following: No person identified in this Item 2 has within 10 years:

- (a) been found guilty of a felony or held liable in a civil action by final judgment if the civil action involved a fraud, embezzlement, fraudulent conversion, or misappropriation of property; or
- (b) been subject to any currently effective order of the Securities and Exchange Commission or the securities administrator of any state denying registration

to or revoking or suspending the registration of such person as a securities broker or dealer or investment advisor or to any currently effective order of any national securities association or national securities exchanges (as defined in the Securities and Exchange Act of 1934) suspending or expelling such person from membership of such association or exchange; or

- (c) been subject to any currently effective order or ruling of the Federal Trade Commission or to any currently effective order relating to business activity as a result of an action brought by any public agency or department.

3. Item 5 of the disclosure document is hereby modified by adding-
~~the following~~
the following language to the end thereof:

The State of Hawaii Business Registration Division Department of Commerce and Consumer Affairs requires us to defer payment of the initial license fee, development fee and other initial payments owed by licensees to us until the we have completed all pre-opening obligations.

4. Item 7 of the disclosure document is hereby modified by adding-
~~the following~~
the following language to the end thereof:

The State of Hawaii Business Registration Division Department of Commerce and Consumer Affairs requires us to defer payment of the initial license fee, development fee and other initial payments owed by licensees to us until the we have completed all pre-opening obligations.

5. Item 11 of the disclosure document is hereby modified by adding-
~~the following~~
the following language to the end thereof:

Franchise owners are not entitled to any refund of fees paid if the obligations to be performed by VIOCF prior to the opening of the franchised business are not complete within the prescribed time.

6. No statement, questionnaire, or acknowledgment signed or-
~~agreed to by a~~
agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii)

disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

**ADDENDUM TO VIOCF
DISCLOSURE**

~~**ADDENDUM TO VIOCF DISCLOSURE DOCUMENT FOR THE
STATE OF ILLINOIS**~~

The following paragraphs are added to the end of the

Disclosure Document: Illinois law governs the Franchise

Agreement and Development Agreement.

In conformance with Section 4 of the Illinois Franchise Disclosure Act, any provision in a franchise agreement that designates jurisdiction and venue in a forum outside of the State of Illinois is void. However, a franchise agreement may provide for arbitration to take place outside of Illinois.

Your rights upon Termination and Non-Renewal of an agreement are set forth in sections 19 and 20 of the Illinois Franchise Disclosure Act.

In conformance with section 41 of the Illinois Franchise Disclosure Act, any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with the Illinois Franchise Disclosure Act or any other law of Illinois is void.

No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of

ADDENDUM TO VIOCF
DISCLOSURE

the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

**ADDENDUM TO VIOCF
DISCLOSURE**

**ADDENDUM TO VIOCF DISCLOSURE DOCUMENT
FOR THE STATE OF INDIANA**

1. Special Risk(s) to Consider About This Franchise:

The page entitled, “Special Risks to Consider About *This* Franchise” of this disclosure document is hereby modified to comply with Indiana law by adding the following disclosure after the stated “Risk Factors”:

“INDIANA LAW IS CONTROLLING FOR INDIANA FRANCHISEES.”

2. Item 17 of the disclosure document is hereby modified as follows:

- (a) substitution of rows “r”, “v.” and “w.” of the table in Item 17 with the following:

r. Non-competition covenants after the license is terminated or expires	DA – Not Applicable LA – Section 18	Subject Indiana Code Section 23-2-2.7-1(9), cannot be involved in similar business for 2 years within 25-mile radius of any
v. Choice of forum	DA – Section 12.7 LA – Sections 26.1 and 26.3	Except in limited circumstances, courts located in the State of Indiana.
w. Choice of law	DA – Section 12.7 LA – Sections 26.1 and 26.3	Except in limited circumstances, Indiana law applies.

and (b) by adding the following paragraph to the end of the table in Item 17:

“With respect to items c. and m. of the chart set forth above, you are not required to release any claims against VIOCF arising under Indiana franchise law.

3. No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee or licensee 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

ADDENDUM TO VIOCF
DISCLOSURE

on behalf of the franchisor. This provision supersedes any other
term of any

document executed in connection with the franchise.

ADDENDUM TO VIOCF
DISCLOSURE DOCUMENT

~~**ADDENDUM TO VIOCF**~~
~~**DISCLOSURE DOCUMENT**~~
~~**FOR THE STATE OF**~~
~~**MARYLAND**~~
MARYLAND

1. The State of Maryland Office of the Attorney General Securities Division requires us to defer payment of the initial license fee and other initial payments owed by licensees to us until the date on which we have completed all pre-opening obligations. In addition, all development fees and initial payments by area developers to us will be deferred until the first Center under the Area Development Agreement opens.
2. Items 5 and 7 of the disclosure document are hereby modified to make the due date for payment of the initial license fee, development fees, and any other pre-opening payments by you to us, consistent with paragraph 1 of this Addendum.
3. No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor,

ADDENDUM TO VIOCF
DISCLOSURE DOCUMENT

franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

**ADDENDUM TO VIOCF
DISCLOSURE DOCUMENT**

~~**ADDENDUM TO VIOCF DISCLOSURE DOCUMENT
FOR THE STATE OF MINNESOTA**~~
MINNESOTA

1. Item 13 of the disclosure document is hereby modified by adding-
~~the following~~ the following paragraph to the end thereof:

With respect to the franchises governed by Minnesota law, VIOCF will comply with Minnesota Statute 80C.12, subdivision 1(g), which requires that 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 from any claim, suit or demand regarding the use of the name.

2. Item 17 of the disclosure document is hereby modified by adding-
~~the following~~ the following paragraphs to the end thereof:

With respect to the franchises governed by Minnesota law, we will comply with Minnesota Statute 80C.14, subdivisions 3, 4 and 5, which require, except in certain specific cases, that you be given 90 days notice of termination (with 60 days to cure) and 180 days notice for non-renewal of the Franchise Agreement.

Minnesota Statutes, Section 80C.21 and Minnesota Rule 2860.4400(J) prohibit the franchisor from requiring litigation to be conducted outside Minnesota, requiring waiver of a jury trial, or requiring the franchisee to consent to liquidated damages, termination penalties or judgment notes. In addition, nothing in the Franchise Disclosure Document or agreement(s) can abrogate or reduce any of franchisee's rights as provided for in Minnesota Statutes, Chapter 80C, or franchisee's rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction.

With respect to the franchisees governed by Minnesota law, we may seek injunctive relief, but may not require you to waive any rights provided under Minn. Rule 2860.4400J. Furthermore, the determination as to whether or not a bond will be required of us in seeking injunctive relief will be left to the determination of the court hearing the petition for relief.

The general release referenced in items c. and m. in the chart set forth above shall not apply to any claims under Minnesota Statutes, Sections 80C.01 to 80C.22.

ADDENDUM TO VIOCF
DISCLOSURE DOCUMENT

No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of

- (i) waiving any claims under any applicable state franchise law, including fraud

in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

**ADDENDUM TO VIOCF
DISCLOSURE DOCUMENT
FOR THE STATE OF NEW
YORK**

1. Special Risks to Consider About *This* Franchise:

The page titled “Special Risks to Consider About *This* Franchise” of this disclosure document is modified to comply with New York law by adding the following disclosures after the stated risk(s):

REGISTRATION OF THIS FRANCHISE BY NEW YORK DOES NOT MEAN THAT NEW YORK STATE RECOMMENDS IT OR HAS VERIFIED THE INFORMATION IN THIS DISCLOSURE DOCUMENT. IF YOU LEARN THAT ANYTHING IN THE DISCLOSURE DOCUMENT IS UNTRUE, CONTACT THE FEDERAL TRADE COMMISSION AND NEW YORK STATE DEPARTMENT OF LAW BUREAU OF INVESTOR PROTECTION AND SECURITIES, 120 BROADWAY, 23rd FLOOR, NEW YORK, NEW YORK 10271.

THE FRANCHISOR MAY, IF IT CHOOSES, NEGOTIATE WITH YOU ABOUT ITEMS COVERED IN THE PROSPECTUS. HOWEVER, THE FRANCHISOR CANNOT USE THE NEGOTIATING PROCESS TO PREVAIL UPON A PROSPECTIVE FRANCHISEE TO ACCEPT TERMS WHICH ARE LESS FAVORABLE THAN THOSE SET FORTH IN THIS PROSPECTUS.

2. Item 3 of the disclosure document is hereby modified by adding the following language to the end thereof:

Except as previously disclosed in this Item 3, none of us, any predecessor of us, a person identified in Item 2, or an affiliate of us offering franchises under our principal trademark:

- (a) has (i) an administrative, criminal or civil action pending against that person alleging: a felony; a violation of a franchise, antitrust or securities law; fraud, embezzlement, fraudulent, conversion, misappropriation of property; unfair or deceptive practices or comparable civil or misdemeanor allegations; or (ii) any other action pending against that person, other than routine litigation incidental to our business, which are significant in the context of the number of licensees and the size, nature or financial condition of the VIOCF franchise system or our business operations;
- (b) has been convicted of a felony or pleaded *nolo contendere*

to a felony charge or, within the ten-year period immediately preceding the application for registration in the State of New York, has been convicted of or pleaded *nolo contendere* to a misdemeanor charge or has been the subject of a civil action alleging: violation of a franchise, antifraud or securities law; fraud, embezzlement, fraudulent conversion or misappropriation of property, or unfair or deceptive practices or comparable allegations; or

- |
- (c) is (i) subject to a currently effective injunctive or restrictive order or decree relating to the franchise, or under a federal, State or Canadian franchise, securities, antitrust, trade regulation or trade practice law, resulting from a

concluded or pending action or proceeding brought by a public agency; or is subject to any currently effective order of any national securities association or national securities exchange, as defined in the Securities and Exchange Act of 1934, suspending or expelling such person from membership in such association or exchange; or (ii) subject to a currently effective injunctive or restrictive order relating to any other business activity as a result of an action brought by a public agency or department, including, without limitation, actions affecting a license as a real estate broker or sales agent.

3. Item 4 of the disclosure document is hereby modified by adding the following language to the end thereof:

During the 10-year period immediately preceding the date of the disclosure document, none of us, an affiliate of us, any predecessor of us, or any officer or general partner of VIOCF, has

(a) filed as debtor (or had filed against it) a petition to start an action under the U.S. Bankruptcy Code; (b) obtained a discharge of its debt under the bankruptcy code; or (c) was a principal officer of a company or a general partner in a partnership that either filed as a debtor (or had filed against it) a petition to start an action under the U.S. Bankruptcy Code or that obtained a discharge of its debts under the U.S. Bankruptcy Code during or within 1 year after the officer or general partner of VIOCF held this position in the company or partnership.

4. Item 5 of the disclosure document is hereby modified by adding the following language to the end thereof:

Proceeds from the Initial Franchise Fee are, in part, compensation to us for your use of the service marks and the VIOCF system and are, in part, used to defray our expenses and costs incurred in connection with registering and offering franchises, identifying and evaluating prospective franchisees, registering and protecting our service marks and commercial symbols, further development of the VIOCF system, providing the initial package of plans and other materials provided to franchisees, and furnishing services to franchisees.

5. Section “d” of the first chart in Item 17 of the disclosure document is hereby modified by adding the following language to the “Summary” thereof:

You are permitted to terminate the License Agreement upon any ground permitted by law. You are permitted to terminate the Area Development Agreement upon any ground permitted by law.

6. Section “c” and Section “m” of the first chart in Item 17 of the ~~disclosure document~~

| disclosure document is hereby modified by adding the following language to the end of the “Summary” thereof:

Notwithstanding the above, all rights enjoyed by the franchisee and any causes of action arising in its favor from the provisions of the General Business Law of the State of New York, Article 33, and the regulations thereunder remain in force.

7. Section “w” of the first chart in Item 17 of the disclosure document is hereby modified by adding the following language to the end of the “Summary” thereof:

The foregoing choice of law should not be considered a waiver of any right conferred upon the franchisor, or upon you, the franchisee, by Article 33 of the General Business Law of the State of New York.

8. No statement, questionnaire, or acknowledgment signed or ~~agreed to by a~~ agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

**ADDENDUM TO VIOCF
DISCLOSURE DOCUMENT**

~~**ADDENDUM TO VIOCF DISCLOSURE DOCUMENT**~~
**FOR THE STATE OF NORTH
DAKOTA**

1. Item 17 of the disclosure document is hereby modified by replacing rows “v.” and “w.” of the table in Item 17 with the following:

v. Choice of forum	DA – Section 12.7 LA – Sections 26.1 and 26.3	Except in limited circumstances, courts located in the State of North Dakota.
w. Choice of law	DA – Section 12.7 LA – Sections 26.1 and 26.3	Except in limited circumstances, North Dakota law applies.

2. Item “q.” of the chart in Item 17 of the disclosure document is hereby modified by adding the following to the end of the License Agreement (LA) summary in the “Summary” column for item “q.”:

“The above listed non-competition covenants during the term of the franchise are subject to the provisions of North Dakota Century Code Section 9-08-06.”

3. Item “r.” of the chart in Item 17 of the disclosure document is hereby modified by adding the following to the end of the License Agreement (LA) summary in the “Summary” column for item “r.”:

“The above listed non-competition covenants after the franchise is terminated or expires are subject to the provisions of North Dakota Century Code Section 9-08-06.”

4. No statement, questionnaire, or acknowledgment signed or ~~agreed to by a~~ agreed to by a franchisee or licensee 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

ADDENDUM TO VIOCF
DISCLOSURE DOCUMENT

franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

**ADDENDUM TO VIOCF
DISCLOSURE DOCUMENT**

~~**ADDENDUM TO VIOCF
DISCLOSURE DOCUMENT**~~
**FOR THE STATE OF RHODE
ISLAND**

1. In recognition of the Rhode Island Franchise Investment Act, the chart of Item 17 of the disclosure document is hereby modified by adding the following to the end of the “Summary” column for items “v.” and “w.”:

Provided, however, that Section 19-28.1-14 of the Rhode Island Franchise Investment Act provides that a provision in a franchise agreement restricting jurisdiction or venue to a forum outside of the State of Rhode Island or requiring the application of the laws of another state is void with respect to a claim otherwise enforceable under the Rhode Island Franchise Investment Act.

2. No statement, questionnaire, or acknowledgment signed or ~~agreed to by a~~ 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

ADDENDUM TO VIOCF
DISCLOSURE DOCUMENT

provision supersedes any other term of any document executed in connection with the franchise.

ADDENDUM TO VIOCF
DISCLOSURE DOCUMENT

~~ADDENDUM TO VIOCF DISCLOSURE~~
~~DOCUMENT~~ FOR THE STATE OF SOUTH
DAKOTA

No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of

(i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

**ADDENDUM TO VIOCF
DISCLOSURE
DOCUMENT
FOR THE
STATE OF VIRGINIA**

1. The Virginia State Corporation Commission's Division of Securities and Retail Franchising requires us to defer payment of the initial license fee, development fee, and other initial payments owed by licensees to us until the franchisor has completed its pre-opening obligations under the Franchise Agreement.
2. Items 5 and 7 of the disclosure document are hereby modified to make the due date for payment of the initial license fee, development fee, and any other pre-opening payments by you to us, consistent with paragraph 1 of this Addendum.
3. Item 17 "h." of each of the charts in Item 17 of this disclosure document is hereby modified to comply with Virginia law by adding the following disclosure at the end of the "Summary" column to item "h.":

Pursuant to Section 13.1-564 of the Virginia Retail Franchising Act, it is unlawful for a franchisor to cancel a franchise without reasonable cause. If any grounds for default or termination stated in the Franchise Agreement does not constitute "reasonable cause," as that term may be defined in the Virginia Retail Franchising Act or the laws of Virginia, that provision may not be enforceable.

Pursuant to Section 13.1-564 of the Virginia Retail Franchising Act, it is unlawful for a franchisor to use undue influence to induce a franchisee to surrender any right given to him under the franchise. If any provision of the Franchise Agreement involves the use of undue influence by the franchisor to induce a franchisee to surrender any rights given to him under the franchise, that provision may not be enforceable.

4. No statement, questionnaire, or acknowledgment signed or ~~agreed to by a~~ agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the

franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

**ADDENDUM TO VIOCF
DISCLOSURE DOCUMENT
FOR THE STATE OF
WASHINGTON**

1. The Securities Division of the Department of Financial Institutions for the State of Washington requires us to defer payment of the initial license fee, development fee and other initial payments owed by a licensee to us until (a) the licensee has received all pre-opening and initial training obligations that it the licensee is entitled to under the license agreement or this disclosure document, and (b) is open for business.
2. Items 5 and 7 of this disclosure document are modified to make-
~~the due date for~~
the due date for payment of the initial license fee, development fees, and any other pre-opening payments by you to us consistent with paragraph 1 of this Addendum.
3. Item 17 of the disclosure document is hereby modified by adding-
~~the following~~
the following language to the end thereof:

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 or mediation involving a franchise purchased in Washington, the arbitration or mediation site will be either in the state of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation, or as determined by the arbitrator or mediator at the time of arbitration or mediation. In addition, if litigation is not precluded by the franchise agreement, a franchisee may bring an action or proceeding arising out of or in connection with the sale of franchises, or a violation of the Washington Franchise Investment Protection Act, in Washington.

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 or any rule or order thereunder except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel. Provisions such as those which unreasonably restrict or

limit the statute of limitations period for claims under 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 contractor of a franchisee under RCW 49.62.030 unless the independent contractor's earnings from the party seeking enforcement, when annualized, exceed \$250,000 per year (an amount that will be adjusted annually for inflation). As a result, any provisions contained in the franchise agreement or elsewhere that conflict with these limitations are void and unenforceable in Washington.

RCW 49.62.060 prohibits a franchisor from restricting, restraining, or prohibiting a franchisee from (i) soliciting or hiring any employee of a franchisee of the same franchisor or (ii) soliciting or hiring any employee of the franchisor. As a result, any such provisions contained in the franchise agreement or elsewhere are void and unenforceable in Washington.

~~1A.~~ No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

The undersigned does hereby acknowledge receipt of this addendum. ~~Dated this~~
~~Dated this~~ day of 20 day of 20.

VALVOLINE INSTANT OIL CHANGE LICENSEE:
FRANCHISING, INC

By: _____

Name: _____

Title: _____

By: _____

Name: _____

Title: _____

**ADDENDUM TO VIOCF
DISCLOSURE DOCUMENT
FOR THE STATE OF
WISCONSIN**

No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee or licensee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

STATE EFFECTIVE DATES

The following states require that the Franchise Disclosure Document be registered or filed with the state, or be exempt from registration: California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington and Wisconsin.

This Franchise Disclosure Document is registered, on file or exempt from registration in the following states having franchise registration and disclosure laws, with the following effective dates.

California Hawaii Illinois

December 20, 2024

Indiana Maryland

(Exempt)

Michigan Minnesota New

Pending

York North Dakota Rhode

~~California~~

~~Pending~~December 20,

Island South Dakota

2024 (Exempt)

Virginia Washington

~~Hawaii~~

~~Pending~~

Wisconsin

~~Illinois~~

~~Exempt~~

~~Indiana~~

~~Exempt~~

~~Maryland~~

~~Pending~~

~~Michigan~~

~~Pending~~

~~Minnesota~~

~~Pending~~

~~New York~~

~~Pending~~December 20,

2024 (Exempt)

Pending

December 20, 2024

Pending

December 27, 2024

December 20, 2024

(Exempt)

~~North Dakota~~ Pending
(Exempt)

~~Rhode Island~~ Pending
(Exempt)

~~South Dakota~~

~~Pending~~

December 27, 2024

~~Virginia~~ Pending
(Exempt)

~~Washington~~ Pending
(Exempt)

~~Wisconsin~~

~~Pending~~

40035430-V.3

EXHIBIT K

RECEIPT

(Copy – submit electronic signature)

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 we offer you a franchise, we must provide this disclosure document to you 14 calendar days before you sign a binding agreement with, or make a payment to, us in connection with the proposed franchise sale or earlier if required by state law.

New York law requires a franchisor to provide the franchise 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 law requires that a franchisor provide you with the 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 we do not deliver this disclosure document on time or if it contains a false or misleading statement, or a material omission, a violation of federal law and State law may have occurred and should be reported to the Federal Trade Commission, Washington DC 20580 and the state agency listed on Exhibit B.

The franchisor is Valvoline Instant Oil Change Franchising, Inc. located at 100 Valvoline Way, Suite 100, Lexington, KY 40509. The franchise sellers for this offering are William Malicote, Gayle McMillin, JD Beck, Mike Ridd, Chad Graham, Gregory Horn, Taylor Hundley, Chris Keeler, Michael Brock, or Adam Worsham, or Lisa Culp located at 100 Valvoline Way, Lexington, KY 40509, telephone (800) 211-8778.

This disclosure document was issued December 24⁰, 2023³⁴. We authorize the respective state agencies identified on Exhibit C to receive service of process for VIOCF in the particular state.

I have received a disclosure document dated December 24⁰, 2023³⁴. (For state-specific effective dates, see the State Effective Dates page of this disclosure document.)

EXHIBIT K
RECEIPT

A. Franchise (“License”) Agreement and Related Materials
Exhibit A-1 – License Agreement and State Specific Addenda
to License Agreement
Exhibit A-2 – Licensee Signage Lease
Exhibit A-3 – Licensee Supply Agreement
Exhibit A-4 – Covenant Not To Compete
Exhibit A-5 – Spousal Consent
Exhibit A-6 – Electronic Funds Transfer Authorization
Exhibit A-7 – Addendum to Lease
Exhibit A-8 – Amendment to License Agreement
Exhibit A-9 – Release
Exhibit A-10 – Incentive Promissory Note
Exhibit A-11 – Development Agreement and State Specific
Addenda to Development Agreement
Exhibit A-12 – Terms and Conditions of VIOC Bounty Program

B. List of Administrators
C. Agents for Service of Process
D. Financial Statements
E. Guarantee of Performance
F. List of Franchisees
G. List of Former Franchisee Locations
H. Operations Manual Table of
Contents
I. Bank of America Financing
Documents
J. State Specific Addenda to
Franchise Disclosure Document
K. Receipt Pages

~~Addenda to Development Agreement~~
~~Addenda to Development Agreement~~

~~A. Franchise (“License”) Agreement and Related Materials~~
~~Exhibit A-1—License Agreement and State Specific~~
~~Addenda~~
~~to License Agreement~~
~~Exhibit A-2—Licensee Signage Lease~~
~~Exhibit A-3—Licensee Supply Agreement~~
~~Exhibit A-4—Covenant Not To Compete~~
~~Exhibit A-5—Spousal Consent~~
~~Exhibit A-6—Electronic Funds Transfer Authorization~~
~~Exhibit A-7—Addendum to Lease~~
~~Exhibit A-8—Amendment to License Agreement~~
~~Exhibit A-9—Release~~
~~Exhibit A-10—Incentive Promissory Note~~
~~Exhibit A-11—Development Agreement and State Specific~~

~~Addenda to Development Agreement~~
~~Exhibit A-12—Terms and Conditions of VIOC Bounty Program~~
~~Date~~ ~~Signature~~ ~~Printed Name~~

RECEIPT
(Your 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 we offer you a franchise, we must provide this disclosure document to you 14 calendar days before you sign a binding agreement with, or make a payment to, us in connection with the proposed franchise sale or earlier if required by state law.

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This disclosure document was issued December 210, 20234. We authorize the respective state agencies identified on Exhibit C to receive service of process for VIOCF in the particular state.

I have received a disclosure document dated December 210, 20234. (For state-specific effective dates, see the State Effective Dates page of this disclosure document.)

A. Franchise ("License") Agreement and Related Materials
Exhibit A-1 – License Agreement and State Specific Addenda
to License Agreement

Exhibit A-2 – Licensee Signage Lease

Exhibit A-3 – Licensee Supply Agreement

Exhibit A-4 – Covenant Not To Compete

Exhibit A-5 – Spousal Consent

Exhibit A-6 – Electronic Funds Transfer Authorization

Exhibit A-7 – Addendum to Lease

Exhibit A-8 – Amendment to License Agreement

Exhibit A-9 – Release

Exhibit A-10 – Incentive Promissory Note

Exhibit A-11 – Development Agreement and State Specific

Addenda to Development Agreement

Exhibit A-12 – Terms and Conditions of VIOC Bounty Program

Addenda to Development Agreement

Exhibit A-12 – Terms and Conditions of VIOC Bounty Program

Date

Signature

B. List of Administrators

C. Agents for Service of Process

D. Financial Statements

E. Guarantee of Performance

F. List of Franchisees

G. List of Former Franchisee

Locations

H. Operations Manual Table of

Contents

I. Bank of America Financing

Documents

J. State Specific Addenda to

Franchise Disclosure

Document

K. Receipt Pages

Printed Name

EXHIBIT K
RECEIPT

Summary report: Litera Compare for Word 11.8.0.56 Document comparison done on 12/27/2024 10:54:59 AM	
Style name: GT-12 - Comments included, moves included, headers and footers included	
Intelligent Table Comparison: Active	
Original filename: Valvoline - 2023 Franchise Disclosure Document.pdf	
Modified filename: Valvoline - 2025 Franchise Disclosure Document.pdf	
Changes:	
<u>Add</u>	8229
~~Delete~~	8328
~~Move From~~	62
<u>Move To</u>	61
<u>Table Insert</u>	512
~~Table Delete~~	1038
<u>Table moves to</u>	0
~~Table moves from~~	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	37
Embedded Excel	0
Format changes	0
Total Changes:	18267