FRANCHISE DISCLOSURE DOCUMENT

Redbox+ International, LLC
A Michigan limited liability company
5405 Data Court
Ann Arbor, Michigan 48108
(734) 864-9799
www.redboxplus.com
Franchising@redboxplus.com

As a franchisee, you will operate a redbox+ business, which offers residential, industrial, or commercial waste hauling services, roll-off containers, dumpsters, dump trailers, and/or portable toilet rental services, and other approved waste removal, hauling, or waste management services, using among other items, our patent protected roll-off container/portable toilet combination.

The total investment necessary to begin the operation of a redbox+ franchise ranges from $671,182 to $1,059,865. This includes $621,142 to $925,745 that must be paid to the franchisor or affiliate.

This Disclosure Document summarizes certain provisions of your franchise agreement and other information in plain English. Read this disclosure document and all accompanying agreements carefully. You must receive this disclosure document at least 14 calendar days before you sign a binding agreement with, or make any payment to, the franchisor or an affiliate in connection with the proposed franchise sale. **Note, however, that no governmental agency has verified the information contained in this document.**

You may wish to receive your disclosure document in another format that is more convenient for you. To discuss the availability of disclosures in different formats, contact your sales representative at Redbox+ International, LLC, 5405 Data Court, Ann Arbor, Michigan 48108, (734) 864-9799.

The terms of your contract will govern your franchise relationship. Don't rely on the disclosure document alone to understand your contract. Read all of your contract carefully. Show your contract and this disclosure document to an advisor, like a lawyer or an accountant.

Buying a franchise is a complex investment. The information in this disclosure document can help you make up your mind. More information on franchising, such as "A Consumer's Guide to Buying a Franchise," which can help you understand how to use this disclosure document, is available from the Federal Trade Commission. You can contact the FTC at 1-877-FTC-HELP or by writing to the FTC at 600 Pennsylvania Avenue, NW, Washington, D.C., 20580. You can also visit the FTC's home page at www.ftc.gov for additional information. Call your state agency or visit your public library for other sources of information on franchising.

There may also be laws on franchising in your state. Ask your state agencies about them.

ISSUANCE DATE: March 30, 2026

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How to Use This Franchise Disclosure Document

Here are some questions you may be asking about buying a franchise and tips on how to find more information:

QUESTION	WHERE TO FIND INFORMATION
How much can I earn?	Item 19 may give you information about outlet sales, costs, profits or losses. You should also try to obtain this information from others, like current and former franchisees. You can find their names and contact information in Exhibit F.
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 redbox+ 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 franchise 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 redbox+ franchisee?	Item 20 or Exhibit F lists current and former franchisees. You can contact them to ask about their experiences.
What else should I know?	These questions are only a few things you should look for. Review all 23 Items and all Exhibits in this disclosure document to better understand this franchise opportunity. See the table of contents.

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What You Need To Know About Franchising *Generally*

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

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

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

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

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

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

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

Some States Require Registration

Your state may have a franchise law, or other law, that requires franchisors to register before offering or selling franchises in the state. Registration does not mean that the state recommends that 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 A.

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

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Special Risks to Consider About *This* Franchise

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

1. **Out-of-State Dispute Resolution**. The franchise agreement requires you to resolve disputes with the franchisor by mediation, arbitration and/or litigation only in Michigan. Out-of-state mediation, arbitration, or litigation may force you to accept a less favorable settlement for disputes. It may also cost more to mediate or litigate with the franchisor in Michigan than in your own states.
2. **Spousal Liability**. Franchisees and spouses must sign a personal guarantee, making you and your spouse individually liable for your financial obligations under the agreement if you are married, even though your spouse has no ownership interest in the franchise. This guarantee will place both your and your spouse's marital and personal assets, perhaps including your house, at risk if your franchise fails.
3. **Mandatory Minimum Payments**. You must make minimum royalty or advertising fund payments, regardless of your sales levels. Your inability to make the payments may result in termination of your franchise and loss of your investment.
4. **Sales Performance Required**. You must maintain minimum sales performance levels. Your inability to maintain these levels may result in loss of any territorial rights you are granted, termination of your franchise, and loss of your investment.

Certain states may require other risks to be highlighted. Check the "State Specific Addenda" (if any) to see whether your state requires other risks to be highlighted.

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THE FOLLOWING DISCLOSURES APPLY ONLY TO TRANSACTIONS GOVERNED BY THE MICHIGAN FRANCHISE INVESTMENT LAW

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.

Each of the following provisions is void and unenforceable if contained in any documents relating to a franchise:

(a) A prohibition on the right of a Franchisee to join an association of franchisees.

(b) A requirement that a Franchisee assent to a release, assignment, novation, waiver, or estoppel which deprives a franchisee of rights and protections provided in this Act. This shall not preclude a Franchisee, after entering into a Franchise Agreement, from settling any and all claims.

(c) A provision that permits a Franchisor to terminate a franchise prior to the expiration of its term except for good cause. Good cause shall include the failure of the Franchisee to comply with any lawful provision of the Franchise Agreement and to cure such failure after being given written notice thereof and a reasonable opportunity, which in no event need be more than 30 days, to cure such failure.

(d) A provision that permits a Franchisor to refuse to renew a franchise without fairly compensating the Franchisee by repurchase or other means for the fair market value at the time of expiration of the Franchisee's inventory, supplies, equipment, fixtures, and furnishings. Personalized materials which have no value to the Franchisor and inventory, supplies, equipment, fixtures, and furnishings not reasonably required in the conduct of the franchise business are not subject to compensation.

This subsection applies only if:

(i) the term of the franchise is less than 5 years; and

(ii) the Franchisee is prohibited by the franchise or other agreement from continuing to conduct substantially the same business under another trademark, service mark, trade name, logotype, advertising, or other commercial symbol in the same area subsequent to the expiration of the franchise or the Franchisee does not receive at least 6 months' advance notice of Franchisor's intent not to renew the franchise.

(e) A provision that permits the Franchisor to refuse to renew a franchise on terms generally available to other Franchisees of the same class or type under similar circumstances. This section does not require a renewal provision.

(f) A provision requiring that arbitration or litigation be conducted outside this state. This shall not preclude the Franchisee from entering into an agreement, at the time of arbitration, to conduct arbitration at a location outside this state.

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(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.

IF YOU HAVE ANY QUESTIONS ABOUT THIS NOTICE, DIRECT THEM TO THE DEPARTMENT OF THE ATTORNEY GENERAL OF THE STATE OF MICHIGAN, 670 LAW BUILDING, 525 WEST OTTAWA, LANSING, MICHIGAN 48913, (517) 373-7117.

If this Franchise Disclosure Document has been registered in any of the states listed in the State Effective Dates Page, the effective date of that authorization is listed in that Page.

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Exhibits to Franchise Disclosure Document

Exhibit A - List of State Administrators/Agents for Service of Process
Exhibit B - Franchise Agreement and Addenda
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Exhibit D - Financial Statements
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Exhibit F - List of Franchisees and Franchisee Advisory Council
Exhibit G - State Effective Dates
Exhibit H - Receipts

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ITEM 1
THE FRANCHISOR AND ANY PARENTS, PREDECESSORS AND AFFILIATES

To simplify the language in this Disclosure Document, "we", "us" or "our" means RedBox+ International, LLC, (the "Franchisor"). "You" means the person (or persons), corporation, partnership, limited liability company or other legal entity that is granted the franchise. If you are a legal entity, each of the following individuals must sign our Guaranty: (i) each of your shareholders if you are a corporation; (ii) each of your partners if you are a partnership; or (iii) each of your members and managers if you are a limited liability company. All of the provisions of our Franchise Agreement (a copy of which is attached as Exhibit B to this Disclosure Document) will apply to you and to each individual who signs the Guaranty. Each individual who signs the Guaranty must also agree to be bound by the confidentiality and non-competition covenants of the Franchise Agreement.

The Franchisor

We are a Michigan limited liability company formed on May 28, 2021. We do business only under our corporate name and the trademark "redbox+". Our principal business address is 5405 Data Court, Ann Arbor, Michigan 48108. We do not operate any franchises of the type being offered under this Disclosure Document and do not conduct business in any other line of business. We have never offered franchises in any other line of business. A list of our agents for service of process is attached as Exhibit A to this Disclosure Document.

The Franchise Offered

We grant franchises for the right to operate a redbox+ business (the "Franchised Business" or the "redbox+ Business") which offers residential, industrial, or commercial waste hauling services, roll-off containers with a capacity ranging between 10 and 40 yards primarily used by roofers, contractors and developers in commercial and residential sites, dumpsters, dump trailers, and/or portable toilet rental services, and other approved waste removal, hauling, or waste management services. The System offers our patent protected roll-off container/portable toilet combination ("Elite Container"), as well as standard roll-off containers without the portable toilets ("Standard Container"). Additionally, the System offers shorter 16.5-foot Suburban containers both with two portable toilets ("Elite Suburban Container") with a capacity of 20 yards, as well as containers without the portable toilets ("Standard Suburban Container") with capacity of 15 yards and 20 yards. One person, with one truck, can place and pick up each redbox+ unit and maintain the portable toilets. We recommend that franchisees begin operations with two trucks or purchase a second truck after 18 months of operations. We may require you to purchase a second truck once the number of redbox+ containers in your inventory exceed 40 on account of the volume and increased logistical issues

The redbox+ franchises operate under our unique system relating to the establishment, development and operation of the redbox+ business (the "System") and proprietary marks ("Proprietary Marks"). The Proprietary Marks include various trade names, trademarks, service marks, logos, and other indicia of origin including the service mark, but not limited to, "redbox+®" which we have designated or may in the future designate for use in connection with the System.

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The System includes Proprietary Marks, recognized designs, decor and color schemes, distinctive specifications for the redbox+ units, equipment, display designs; know-how, trade secrets; uniform specifications of products and services; sales techniques, and merchandising, marketing, advertising, and inventory management systems; quality control procedures; and procedures for operation and management of redbox+ businesses. We may periodically make changes to the System, including products, standards, signage, equipment, and fixtures requirements.

Parents, Predecessors and Affiliates

From March 2014 until June 2018, RedBox+, LLC, a Minnesota limited liability company with an address at 818 West Third Street, Winona, MN 55987 was the franchisor of redbox+ Businesses. In June 2018, our predecessor, RedBox+ Franchising, LLC, entered into a transaction with RedBox+, LLC, Jeffrey Matejka, Inc., a Minnesota corporation, and Jeffrey Matejka, an individual resident of Minnesota, whereby all rights, title and interests in and to all trademarks, patents, confidential information, copyrights, and related intellectual property associated with the System or the establishment, development, and operation of redbox+ Business, as well as seven existing franchise agreements were transferred to RedBox+ Franchising, LLC.

From June 2018 until June 30, 2021, our Predecessor, redbox+ Franchising, LLC, a Pennsylvania limited liability company with an address of 95 N. Broad Street, Doylestown, PA 18901 was the franchisor of the redbox+ franchise system. On June 30, 2021, BFG (as defined in the following paragraph) purchased the assets of our Predecessor and transferred such entity to us. Such assets included the redbox+ Marks, business system and existing franchise agreements. As a result, we became the new franchisor of the redbox+ Businesses. We are the exclusive franchisor of the redbox+ Business, and began offering franchises for sale on July 28, 2021. The existing redbox+ franchisees operate under the same marks and offer the same services that you will offer as a redbox+ franchisee. We do not conduct business of the type to be operated by the franchisees.

Our parent company is BELFOR Franchise Group, LLC (f/k/a "DUCTZ Holdings, LLC") a Michigan Limited Liability Company formed on July 3, 2007 ("BFG"), which has a principal business address of 5405 Data Court, Ann Arbor, MI 48108. BFG is a wholly owned subsidiary of BELFOR (USA) Group, Inc. ("BELFOR"), a Colorado corporation formed on June 9, 1995, and located at 185 Oakland Ave, Suite 150, Birmingham, MI 48009. BELFOR is a wholly owned subsidiary of BELFOR Holdings, Inc., a Delaware corporation incorporated on May 24, 2006, and located at 185 Oakland Ave, Suite 150, Birmingham, MI 48009. BELFOR offers property and electronic restoration, machinery refurbishment, data and document restoration, mold remediation, emergency and rapid response. As of December 31, 2025, BELFOR owns and operates 154 outlets in the United States and Canada.

BELFOR Holdings, Inc. is fully owned by ASP BF Intermediate Sub, LLC, a Delaware limited liability company formed on December 21, 2018. Its principal business address is 590 Madison Ave., 38th Floor, New York, NY 10022. ASP BF Intermediate Sub, LLC purchased BELFOR Holdings, Inc. on April 4, 2019.

Our parent, or BELFOR, also owns our Affiliates, the companies that offer franchises in the chart below. The franchising companies have offered franchises since their year of formation, only offer franchises in the line of business in the chart and have never offered franchises in any

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other line of business. All of the franchising companies in the chart below have the following principal business address: 5405 Data Court, Ann Arbor, MI, except the Canadian companies have the following principal business address: 3300 Bridgeway Street, Vancouver, British Columbia V5K 1H9. Winmar's principal business address is 175 Stronach Crescent, London, ON N5V 3G5.

Company	State/Type of Entity	Date of Formation	Number of Outlets as of December 31, 2025	Franchise Offering
BFG				
HOODZ International, LLC ("HOODZ")	Delaware LLC	Oct. 3, 2008	135	Performing commercial kitchen exhaust system cleaning, inspection, maintenance and restoration services.
DUCTZ International, LLC ("DUCTZ")	Michigan LLC	Mar. 30, 2004	63	HVAC system restoration, coil cleaning, and dryer vent services.
1 800 WATER DAMAGE International, LLC ("1 800 WD")	Delaware LLC	Apr. 16, 2015	160	Water damage restoration services, mold remediation, odor removal, fire and smoke and related cleaning services.
PACKOUTZ International, LLC ("BLUE KANGAROO PACKOUTZ")	Delaware LLC	August 29, 2019	134	Contents restoration, packing, cleaning, and permanent climate-controlled storage.
PLUMBERZ International, LLC ("Z PLUMBERZ")	Michigan LLC	Mar. 25, 2019	46	Plumbing, sewer, and drain service to residential, commercial, and industrial buildings.
Patch Boys International, LLC ("The Patch Boys")	Delaware LLC	May 6, 2020	264	Performing light restoration and reconstruction services in residential homes and commercial businesses.
1-800 BOARDUP International, LLC* ("1-800 BOARD UP")	Delaware LLC	July 8, 2022	49 LSPs, 59 company owned units	Emergency structural stabilization services
Safer Home Services	Michigan LLC	September 29, 2022	5	Pest protection, termite control,

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Company	State/Type of Entity	Date of Formation	Number of Outlets as of December 31, 2025	Franchise Offering
International, LLC ("Clear Pest Pros")				rodent control, and other related services to residential and commercial markets
COOL BINZ International, LLC ("COOL BINZ")	Michigan LLC	September 29, 2022	9	Portable storage containers, devices and equipment, including, climate-controlled and non-climate-controlled storage containers, mobile offices, mobile refrigeration units and freezers
JunkCo+ International, LLC	Delaware LLC	Jan. 25, 2024	20	Junk removal and demolition services
HOODZ Canada, Inc.	Federal company (Canada)	Oct. 4, 2011	0	Performing commercial kitchen exhaust system cleaning, inspection, maintenance and restoration services.
DUCTZ Canada, Inc. (offers franchises as "DUCTBUSTERS")	Federal company (Canada)	Jan. 12, 2018	0	HVAC system restoration, coil cleaning, dryer vent services.
Patch Boys Canada, Inc. (offers franchises as "THE PATCH AUTHORITY")	Federal company (Canada)	Jan. 12, 2018	0	Performing light restoration and reconstruction services in residential homes and commercial businesses.
Helpful Heroes International, LLC	Delaware LLC	April 24, 2025	1	Repair, maintenance, and improvement services, and other services to residential and commercial customers

*1-800 BOARDUP International, LLC is a "fractional franchise," as it is defined in 16 CFR §436.2(d)(2007). In some states, 1-800 BOARDUP International, LLC is not considered a franchise.

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Our parent, BFG, also owns the following companies that do not currently have or offer franchises, but reserve the right to do so in the future, and may offer products or services to franchisees:

Company	State/Type of Entity	Date of Formation	Principal Address	Number of Outlets as of December 31, 2025	Industry
DUCTZ North America, LLC ("DZNA")	Delaware LLC	July 24, 2007	5405 Data Court, Ann Arbor, MI 48108	0 (company-owned DUCTZ Businesses)	HVAC system restoration, coil cleaning, dryer vent services.
HOODZ North America, LLC ("HZNA")	Delaware LLC	Nov. 12, 2009	5405 Data Court, Ann Arbor, MI 48108	7 (company-owned HOODZ Businesses)	Commercial exhaust hood system and oven cleaning, inspection, maintenance and restoration services.
PACKOUTZ North America, LLC ("BLUE KANGAROO PACKOUTZ NA") (predecessor is O'Donnell Brothers' Professional Furniture Service Inc.)	Michigan LLC	March 25, 2019	5405 Data Court, Ann Arbor, MI 48108	1	Contents restoration, packing, cleaning, and permanent climate-controlled storage.
PLUMBERZ North America, LLC ("Z PLUMBERZ NA")	Michigan LLC	March 25, 2019	5405 Data Court, Ann Arbor, MI 48108	6	Plumbing, sewer, and drain service to residential, commercial, and industrial buildings.
Safer Home Services North America, LLC (offering services as "Clear Pest Pros")	Michigan, LLC	October 29, 2022	5405 Data Court, Ann Arbor, MI 48108	2	Pest protection, termite control, rodent control, and other related services to residential and commercial customers
COOL BINZ North America, LLC ("CBNA")	Michigan, LLC	October 29, 2022	5405 Data Court, Ann Arbor, MI 48108	1	Portable storage containers, devices and equipment, including, climate-controlled and non-climate-controlled storage containers, mobile offices, mobile refrigeration units and freezers
JunkCo North America, LLC	Michigan LLC	December 5, 2023	5405 Data Court, Ann	0	Junk hauling and demolition services

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Company	State/Type of Entity	Date of Formation	Principal Address	Number of Outlets as of December 31, 2025	Industry
			Arbor, MI 48108		
Hidrent, LLC (offering services as "Helpful Hereos")	Delaware LLC	Jan. 22, 2024	5405 Data Court, Ann Arbor, MI 48108	1	A pioneering technology platform that connects off-duty fire fighters with residential or commercial customers in need of safe, trustworthy, and reliable handyman-type services
BHI Distribution, LLC ("BHI")	Delaware LLC	Feb. 19, 2008	5405 Data Court, Ann Arbor, MI 48108	1	Procurement and distribution of vehicles, equipment and supplies for BELFOR USA and its affiliates and subsidiaries.
DRIPLOC, LLC	Delaware LLC	May 12, 2010	5405 Data Court, Ann Arbor, MI 48108	1	Grease containment, may provide equipment and related services to franchisees.
BELFOR					
Winmar (Canada) International Ltd. ("Winmar") (predecessor is Winmar International, Inc.)	Federal company (Canada)	Dec. 7, 2018	175 Stonach Crescent, London, ON N5V 3G5	85	Restoration services for residential and commercial properties across Canada that specialize in water damage, fire and smoke restoration services, mold inspection and removal as well as damage restoration and recovery.

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BFG Holdco, Inc. ("BFG Holdco," formerly known as HRI Holdings, Inc.) our affiliate, and wholly owned subsidiary of BELFOR with an address of 5405 Data Court, Ann Arbor, MI 48108, also owns the following franchise companies that offer the franchise offerings in the chart below and that may also offer products or services to franchisees:

Company	State/Type of Entity	Date of Formation	Principal Address	Number of Outlets	Industry
Chem-Dry, Inc. (CDI, formerly known as Harris Research, Inc.), doing business under the names "Chem-Dry"	Utah Corp.	March 1994 (originally a California Corp. formed in Nov. 1977)	5405 Data Court, Ann Arbor, MI 48108	901 U.S. and 40 in Canada	Offers Chem-Dry franchises, which is a carpet cleaning and upholstery cleaning franchise, since 1978. Offered N-Hance franchises in the U.S. and Canada from May 2003 until August 2017.
NHance, Inc. ("NHI")	Delaware Corp.	Dec. 31, 2012	5405 Data Court, Ann Arbor, MI 48108	209	Wood cleaning, coating, protection and other wood care and renewal products and services for wood flooring, cabinetry, trim and other wood furnishings
Devere International, Inc. ("DII")	California Corp.	Sept. 1987	5405 Data Court, Ann Arbor, MI 48108	17 Master Franchisees	Offers Chem-Dry master franchises outside of the United States and Canada

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

Market and Competition

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

Industry-Specific Laws and Regulations

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

Certain cities, towns and municipalities may be subject to exclusive or limited hauler

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

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

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

ITEM 2
BUSINESS EXPERIENCE

Following is a list of our directors, principal officers, and other key executives who will have management responsibility relating to the sale or operation of a redbox+ franchise. Some of these executives may serve leadership roles with BELFOR or across other BFG Brands.

President: Stephen Wiles

Mr. Wiles has been our President since June 27, 2025, in Ann Arbor, MI. Prior to his role as President, Mr. Wiles was a regional business coach for Redbox+ from July 2023 to June 2025 in Ann Arbor, MI. From February 2021 until July 2023, Mr. Wiles was the owner and operator of Wiles Consulting, LLC, in Denver, CO. From May 1993 to February 2021, he served as the CEO and President of Gold Peak Investments, d/b/a "Batteries Plus Bulbs" in Centennial, CO.

President of BFG: Rusty Amarante

Mr. Amarante currently serves as the President of BFG, located in Ann Arbor, MI since March 2012. Mr. Amarante previously served as our President from September 2022 to January 2024, and President of 1 800 WD from April 2015 until August 2018, in Ann Arbor, MI. Mr. Amarante has served as Director of Operations for BELFOR located in Birmingham, MI, since November 1999 to present. Mr. Amarante also serves as Executive Chairman of BFG Holdco, located in Ann Arbor, MI from July 2019 to the present.

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Chief Executive Officer of BFG, BELFOR, and BELFOR Holdings, Inc.: Sheldon Yellen

Mr. Yellen has been Chief Executive Officer of HOODZ, BFG and HZNA, located in Ann Arbor, MI from October 2008 to the present. Mr. Yellen also has served as Chief Executive Officer for DUCTZ and DZNA, located in Ann Arbor, MI from July 2007 to the present. Mr. Yellen also serves as Chief Executive Officer of 1 800 WD and WDNA, located in Ann Arbor, MI, from April 2015 to the present. Mr. Yellen has served as Chief Executive Officer for BELFOR, located in Birmingham, MI, from April 2004 to the present. Mr. Yellen also has served as Director and CEO of BELFOR Holdings, Inc., in Birmingham, MI, since its inception in September 2006 to the present. Mr. Yellen also serves as Director of BFG Holdco, located in Ann Arbor, MI from July 2019 to the present.

Treasurer and Secretary of BFG: Chris Jones

Mr. Jones has been Treasurer and Secretary of HOODZ, BFG, and HZNA, located in Ann Arbor, MI, from October 2008 to the present. Mr. Jones also has served as Treasurer and Secretary of DZNA and DUCTZ, located in Ann Arbor, MI, from July 2007 to present. Mr. Jones also serves as Treasurer and Secretary of 1 800 WATER DAMAGE and WDNA, located in Ann Arbor, MI, from April 2015 to the present. Mr. Jones has also served as Group Controller for BELFOR, located in Birmingham, MI, from July 2005 to the present.

Chief Development Officer of BELFOR Franchise Group, LLC: Michael J. Reddy

Mr. Reddy became Chief Development Officer of BELFOR Franchise Group, LLC in Ann Arbor, MI in December 2025. Previously Mr. Reddy was the Brand President for Junkco+ International, LLC from November 2025 to his transition to Chief Development Office in December 2025. Mr. Reddy also served as Brand President of our affiliate, Cool Binz International, LLC in Ann Arbor from March 2025 until December 2025. Prior to joining BELFOR Franchise Group, LLC, in July 2024 as general manager, Mr. Reddy served as Deputy May and Chief of Staff in the city of Westland, Michigan from 2016 through November 2023.

Senior Vice President of Legal and Franchise Administration: Melanie Parker

Ms. Parker has been the Senior Vice President of Legal and Franchise Administration for all brands owned by BFG since September 2019 to present in Ann Arbor, MI. Ms. Parker became the Vice President of Legal and Franchise Administration for CDI in October 2015, and serves in the same capacity for NHI, since October 2015 in Ann Arbor, MI .

Senior Vice President of Marketing: Abigail Baker

Ms. Baker became the Sr. Vice President of Marketing for all brands owned by BELFOR Franchise Group, LLC in May 2023 after serving as Vice President of Marketing for NHI and CDI in Ann Arbor, MI beginning February 2021 until May 2023. Previously, she served as the Director of Marketing for CDI and NHI from July 2016 to February 2021 in Ann Arbor, MI.

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ITEM 3
LITIGATION

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

Initial Franchise Fee

The initial franchise fee for a redbox+ Business is $59,900, for a baseline population of 300,000. You may purchase additional population for a cost of $0.20 per person up to a maximum population of 450,000. You may purchase additional redbox+ Businesses with baseline populations of 300,000 at the time of the purchase of your initial redbox+ Business. We do not offer area development agreements. If you purchase multiple redbox + Businesses, you must concurrently sign separate Franchise Agreements for each additional redbox+ Business purchased. If you purchase multiple redbox+ Businesses at once, you must pay the following discounted Initial Franchise Fees for the additional territories:

Territories Purchased	Baseline Population per Territory	Initial Franchise Fee	Cumulative Franchise Fee
1	300,000	$59,900	$59,900
2	300,000	$40,000	$99,900
3	300,000	$35,000	$134,900

From time to time, in our sole discretion and where permitted by applicable law, we may offer incentives or other inducements in connection with the grant of a franchise, which may include, without limitation, reduced or negotiated initial fees, extended or modified payment terms, cash grants or credits, equipment, products, services, marketing support, or other items of value. The availability, nature, and terms of any such incentives or inducements may vary by market, timing, transaction type, or franchisee (such as in connection with mergers, conversions or existing qualified franchisees of our affiliates in good standing), are not required to be offered uniformly, and may be modified, withdrawn, or discontinued at any time, with or without notice. In addition to the incentives described below, during the 2025 fiscal year, we accepted reduced Initial Franchise Fees ranging from $0 to $30,000 in a limited circumstance in connection with an existing redbox+ franchise owner's acquisition of multiple additional territories for an additional business.

We offer a Veteran discount to honorably discharged veterans of the United States armed forces and their spouses. We will discount the Initial Franchise Fee by 20% on the first territory purchased for those veterans and/or their spouses who have received an honorable discharge from the military. A copy of your DD214 will be required to receive this discount. This discount may not be used in conjunction with the First Responders or Related Franchisee discounts. The Initial

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Franchise Fee is payable at the time a Franchise Agreement is signed.

We also offer a $2,500 discount on the Initial Fee on the first territory to first responders, which include sworn police officers, paid and volunteer firefighters, and paid and volunteer emergency medical technicians and paramedics. This discount may not be used in conjunction with the Veteran or Related Franchisee discounts. We reserve the right to require proof that the applicant qualifies for this discount.

If you are currently a franchisee in good standing, as determined by us, with one of our franchising affiliates (a "Related Franchisee"), then you may qualify to purchase a redbox+ Business with discounted initial fees. The initial fee for a Related Franchisee will be reduced by twenty-five percent (25%) of the then-current Initial Fee for Standard Franchises, and such discounted fee is limited to up to two (2) Standard Franchises, which must be purchased at the same time. This discount may not be used in conjunction with any other discounts, including the Veteran or First Responders discounts.

The Initial Franchise Fee must be paid upon signing the Franchise Agreement, is deemed fully earned upon payment and, in consideration of administrative and other expenses we incur in granting this franchise and for our lost or deferred opportunity to franchise others, and is non-refundable.

Required Initial Packages

You must purchase from us, or a vendor designated by us in our sole discretion, the minimum required initial equipment and container packages (collectively, the "Initial Package") consisting of the:

(i) Truck with Truck Equipment Package ("TEP") including the hoist, pump & vac system, tarper, wastewater tank and wastewater aggregating tank. The truck with TEP ranges from $264,101 – $284,175, depending on make/model of truck and market conditions; and

(ii) Initial Container Package ("Initial Containers") including 24 redbox+ Elite roll-off containers, 8 standard containers, 48 portable restrooms, an aggregating tank, and an assembly toolkit. The cost of the Initial Containers is approximately $283,444, depending on market conditions. At all times, you must have at least one (1) truck 24 Elite roll-off containers in your inventory.

You will pay a 50% deposit to initiate the order for the TEP and Initial Containers. The balance shall be paid prior to scheduling the delivery date of the TEP and the Initial Containers. Once the deposit is paid, the total cost of the TEP and the Initial Containers is not refundable. All deposits must be paid prior to attending redbox+ training.

Additionally, you must pay us a $4,000 container assembly and set-up fee (the "Container Assembly and Set-Up Fee"), which is payable upon the delivery of the first set of containers. The Container Assembly and Set-Up Fee and will cover the costs to assemble your containers and is not refundable.

You will also pay us a fee for the redbox+ point of sale CRM system equal to $285 per month assuming 1 truck with 1 technician, the first month for which shall be paid prior to commencing

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operations of your Franchised Business. However, if you have additional trucks and/or technicians, the fee will be an additional $150 per technician per month. This system includes an interactive website that includes an online ordering feature, marketing e-mails, direct text messages, etc. This fee is not refundable.

You must also pay us a fee equal to $8,500 for the redbox+ KickStart Package, which is due upon signing the Franchise Agreement and is not refundable. The redbox+ KickStart Package includes a redbox+ marketing program we will conduct on your behalf during the period approximately 60 days prior to and 60 after opening of your Franchised Business to generate brand awareness and leads, using a combination of Website Set-up, Google Business Profile and other Local Directory Listing Set-Up, Local Search Engine Optimization ("SEO"), Pay-Per-Click ("PPC") Advertising, and other local marketing initiatives. This program includes access to and training in our CRM for managing leads and conversions. The redbox+ KickStart Package also includes an initial promotional package with uniforms, apparel, stationary, and other branded materials to be used in your Franchised Business, along with a $850 convention allowance (the "Convention Allowance") for the redbox+ convention (the "Convention"). The Convention Allowance covers the registration fee for one person to attend the first redbox+ Convention that is scheduled following your successful completion of our initial training program. The Convention Allowance cannot be used to offset any other expenses or requirements associated with your Franchised Business, and if you do not attend the convention, we will not refund the Convention Allowance.

There are no other purchases from or payments to us or any affiliate of ours that you must make before your Franchised Business opens.

ITEM 6
OTHER FEES

TYPE OF FEE	AMOUNT	DUE DATE	REMARKS
Royalty	Between 6% and 8% of Gross Sales (See Note 1).	Payable monthly via ACH on the 10th date of each month, or any other day we may designate, for royalties due for the month immediately preceding.	Royalties are paid to us.
Brand Marketing Fee	Up to 2% of Gross Sales. Currently, 1.25% of Gross Sales.	Deducted monthly at the same time and in the same	Brand Marketing Fees are paid to us.

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TYPE OF FEE	AMOUNT	DUE DATE	REMARKS
		manner as the Royalty	
Local Advertising	The greater of (i) 2,500 per month or (ii) 5% of Gross Sales.	Monthly.	
Transfer Fee	The greater of (i) 20% of the then current initial franchise fee or (ii) $10,000.	Prior to transfer	Transfer fee is paid to us. The transfer fee does not apply to transfers where the transferee is an entity controlled and owned by Franchisee. We reserve the right to increase this fee, up to 10% each year of the Term.
Transfer — Broker Fee	If you authorize us to enlist a third-party broker to locate the transferee, there will also be a broker fee, which currently is 10% of the sale price of the redbox+ Business, or $30,000, whichever is greater.	Due upon closing of the sale of the redbox+ Business	Payable only if the third-party broker located the transferee. Payable to and imposed and collected by us if a broker fee was paid by us to the third party. Payable to and imposed and collected by the broker if we do not pay a broker fee to the third party.
Renewal Fee	$10,000 per Territory	Upon Franchisor drafting the transferee's new Franchise Agreement	See Item 17 for a further explanation of renewal conditions. This fee may increase up to ten percent (10%) each year of the term.
Audit	Due only if an inspection is necessary. Cost of inspection or audit, plus 100% of Royalty on understated Gross Sales and interest, at the rate of 18% per annum or the maximum rate permitted by applicable law, whichever is	As incurred	See Note 2

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TYPE OF FEE	AMOUNT	DUE DATE	REMARKS
	greater, and all late fees, from the date originally due until the date of payment; if an understatement of Royalty is greater than 3%, you also must pay us an additional penalty fee equal to 10% of the total amount of the understated Gross Sales		
Collection Costs, Attorneys' Fees and Interest	Actual Costs See Note 2 and 3	As incurred	See Note 3
On-site training, Supplemental training and Regional Training Course	Our then current rates, currently $1,500 to $2,000 per person	As incurred	See Note 4. This fee may increase up to ten percent (10%) each year of the term.
Indemnification	Amount of loss or damages plus costs.	As incurred.	See Note 5. Your obligation to indemnify us will survive the termination or expiration of your Franchise Agreement.
Testing, New Product or New Supplier Approval	Cost of review and testing with a minimum fee of $500 plus costs which is refunded if approved for use by the Franchisor for entire System.	Upon request by us.	You may request approval of a new service to be offered, product or a supplier under our published procedures. We or the independent testing facility that we designate may charge a fee for the testing. We may also charge you a fee for services in making a determination on the proposed product or supplier.
Insurance	Cost of insurance.	As Incurred.	We may obtain the insurance if you fail to. You will pay the cost of the insurance premiums and a 18% fee to us to cover our reasonable expenses.
Management Fee	20% of Gross Sales plus our expenses in the event we must operate the Franchised Business	Weekly with Royalty Payment.	Management Fee is paid to us.

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TYPE OF FEE	AMOUNT	DUE DATE	REMARKS
	due to death, disability, etc., in addition to other fees payable under the franchise agreement (royalty, Brand Marketing Fund, etc.).		
Administrative Fee	Our then-current fee, which is presently $500 per transaction	As incurred	Due upon your request or when we are required due to your actions or request, to amend the Franchise Agreement (e.g. change of your entity name or a guarantor's name) or when you ask us to consent to various transactions or to services for which a specific fee is not imposed elsewhere in the Franchise Agreement. This fee may increase up to ten percent (10%) each year of the term.
Late Payment Fee	$50 for each week past due	Weekly, after missed payment	If the Royalty, Brand Marketing Fee, or any other fee is not available in your account for debiting when due, a late payment fee will be imposed. This fee may increase up to ten percent (10%) each year of the term.
Late Report Fee	$50 per day	Daily, each day past due	If you do not report Gross Sales as required and/or fail to submit any Royalty reports when due. This fee may increase up to ten percent (10%) each year of the term.
Interest	18% per annum or the maximum rate permitted by law	Upon invoice	Payable on any amounts past due
Non-Sufficient Fund Fee	$50	Upon invoice	If we debit your account for monies owed and there are insufficient funds available, we will also charge our current non-sufficient fund fee, plus applicable late fees. This fee may increase up to ten percent (10%) each year of the term.

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TYPE OF FEE	AMOUNT	DUE DATE	REMARKS
Conventions, Regional Meetings and/or Additional Training	The then-current fee, which is presently $1,000 maximum per person to attend the Convention or Regional Meetings and/or Additional Training	Before the start of the event	To help offset our out-of-pocket expenses for meeting room space, meals during the meeting, audiovisual rental, workbooks, speakers, etc. Does not include travel, lodging or all meals. Location varies, these fees are payable to and imposed and collected by third parties. We may increase this fee by up to 10% each year of the Term.
Convention Non-Attendance Fee	Our then-current fee, which is currently $1,000 per person	Upon missed registration for conference, or 90 days before conference, whichever is earlier.	Attendance by one owner or executive manager is mandatory at the Conference. This fee is charged upon failure to register for the conference, unless approved by us. This fee may increase up to ten percent (10%) each year of the term.
Confidential Operations Manual Replacement Fee	Then current cost.	As incurred.	The replacement fee is paid to us.
Technology Fee	Our then-current fee, which is currently $1,750 per year beginning on the first April 1st or October 1st to occur after you sign a Franchise Agreement with us.	50% - April 1st 50% - October 1st	We collect the Technology Fee on your behalf and remit the same to our vendors and suppliers. We reserve the right to increase this fee upon notice to you. If costs change, the cost charged will be actual costs charged by third party vendor, plus up to fifteen percent (15%) of the cost for administration. See Note 6
Computer and Software Expenses	Our then-current fee, which is currently $285 per month for 1 truck with 1 technician; additional fees of $150 per month per technician if you have additional trucks/ technicians.	As incurred	This covers the use of the redbox+ mandatory standardized technology platform and software. In addition, this includes our chosen financial online software with our chosen vendor. See Note 7
Website	$8.80 per month	As incurred.	This covers your monthly use of

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TYPE OF FEE	AMOUNT	DUE DATE	REMARKS
Telephone Fee			two business phone lines. Additional optional services will be billed separately if and when you choose to purchase them. We reserve the right to increase this fee upon notice to you. If costs change, the cost charged will be actual costs charged by third party vendor, plus up to fifteen percent (15%) of the cost for administration.
Additional Containers Purchases	See Note 8	As incurred	See Note 8 and Note 9.
NORA Fee	None currently assessed; if we manage accounts through a national or regional accounts program you will pay up to 5% of Gross Sales	As incurred	See Note 9.
Non-Compliance Fee	The current fee for any non-compliance with our system specifications or provision of the Franchise Agreement, currently up to $5,000 per occurrence, or in the instance of Out-of-Territory Conduct, (a) $500 or (b) the total sum of the invoice for the job(s), whichever is greater.	Due by automatic debit 30 days after written notice	See Note 10.
Testing, New Product or New Supplier Approval	Cost of review and testing with a minimum fee of $500 plus costs which is refunded if approved for use by the Franchisor for	Upon request by us.	You may request approval of a new service to be offered, product or a supplier under our published procedures. We or the independent testing facility that we designate may charge a fee for the testing. We may also

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TYPE OF FEE	AMOUNT	DUE DATE	REMARKS
	entire System.		charge you a fee for services in making a determination on the proposed product or supplier.

Notes:

General: All fees are imposed by and are payable to us. Except as stated herein, the fees and costs disclosed in this Item 6 are uniformly imposed and nonrefundable.

1. Subject to the Minimum Monthly Royalty, you shall pay to us a monthly royalty (the "Royalty") as follows:

- 8% of Gross Sales
- If your total Gross Sales exceed $50,000.00 in a month, the Royalty due on all Gross Sales exceeding the first $50,000.00 in that month shall be 7%
- If your Gross Sales meet or exceed $100,000.00 in a month, the Royalty due on all Gross Sales exceeding the initial first $100,000.00 in that month shall be 6%.

By way of illustration, if the Franchised Business generates $125,000.00 in a month, Franchisee's Royalty shall be payable by the 10th of the following month shall be:

- 8% of $50,000.00;
- 7% of the next $50,000.00;
- 6% of the remaining $25,000.00

Commissions paid to lead sources are subject to Royalty.

You must enter all work performed through your redbox+ Business in the redbox+ Software within 24 hours of the start of the job. The Royalty due on each job is assessed upon the date of the original invoice issued to the Customer, and on the full amount of the invoice, regardless of whether the invoice is paid. If you Transfer the Franchise Agreement, the Royalty for all completed jobs must be paid on (a) the day of closing, or (b) on the effective termination date of the Franchise Agreement, whichever occurs first.

Franchisee must report Gross Sales each month, by the 5th of the month. On the 10th of each month, we will calculate the appropriate Royalty percentage owed, based upon the Gross Sales generated in the prior month, and initiate a transfer of funds for the Royalty owed, between our bank account and the bank account designated by you in the electronic funds transfer ("EFT") agreement attached to the Franchise Agreement as Exhibit F. We may periodically in our discretion specify different dates for reporting and the payment of the Royalty and other fees and amounts due to us under the Franchise Agreement.

Minimum Gross Sales. The Franchised Business will be required to meet the following minimum monthly Gross Sales requirements (the "Minimum Gross Sales Requirement") during the Term of the Franchise Agreement:

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Months in Operation	Minimum Monthly Gross Sales Requirement	Minimum Monthly Royalty Requirement
1 to 12 Months	$0.00	$0.00
13 to 24 Months	$12,500	$1,000
25 to 36 Months	$25,000	$2,000
37+ Months	$37,500	$3,000

If the Franchised Business fails to achieve the required Minimum Gross Sales Requirement during any consecutive three month period, we reserve the right to terminate the Franchise Agreement, reduce the size of the Territory, elect to establish another franchisee or company owned redbox+ Business in the Territory, or allow other franchisees, company-owned and/or affiliate-owned redbox+ Businesses to advertise, market, solicit and service customers in the Territory. You agree that any franchisee, company-owned and/or affiliate-owned redbox+ Business that we designate may provide Services in the Territory, if you fail to achieve the required Minimum Monthly Gross Sales Requirement. Neither the franchisee, Franchisor, company-owned or affiliate-owned Business are liable or obligated to pay you any compensation for doing so, and the Franchisor will not be considered in breach of any provision of the Franchise Agreement or any other agreement between Franchisor and Franchisee, even if the Minimum Monthly Gross Sales Requirement is achieved in future months of the Term.

If the percentage Royalty due on Gross Sales generated in any given month does not exceed the Minimum Monthly Royalty Requirement, as set forth in the above chart, you will be required to pay the Minimum Monthly Royalty Requirement that corresponds to your months in operation, in lieu of the percentage Royalty.

During the Renewal Term, you will be required to pay the Minimum Monthly Royalty and meet the Minimum Monthly Gross Sales requirement for the greater than 37-month level for the entirety of the Renewal Term.

For the purpose of this section, the second year of operations begins 12 months from the date of successful completion of the Initial Training Program.

Once a Royalty Fee or Minimum Monthly Royalty Fee is paid, it is neither refundable nor applied to any future or past fees owed.

Definition of Gross Sales. "Gross Sales" includes all revenue generated from operating the redbox+ Business, whether in cash, in services in kind, from barter and/or exchange, or otherwise. All barter and/or exchange transactions for which you furnish services and/or products in exchange for goods or services will, for the purpose of determining Gross Sales, be valued at the full retail value of the goods and/or services you provide. Franchisee may deduct from Gross Sales the amount of all sales tax receipts or similar tax receipts that, by law, are chargeable to customers, if these taxes are separately stated when the customer is charged. In accordance with our policies as published periodically, you may also deduct from Gross Sales the amount of any documented refunds that we consider appropriate."

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2. You must maintain accurate business records, reports, accounts, books and data relating to the operation of your Franchised Business. We have the right to inspect and/or audit your business records during normal business hours. If any audit reveals that you have understated your Gross Sales by 3% or more, or if you have failed to submit reports and/or remittances for any 2 reporting periods or you do not make them available when requested, you must pay the reasonable cost of the audit, including the cost of auditors and attorneys, together with amounts due for royalty and other fees as a result of the understated amounts due, including interest from the date when the monies should have been reported. In addition, you are required to report monthly activity in a format created by us, as well as reporting financial results on a quarterly basis in a format created by us and included in the initial training.

3. You will be required to pay us interest on any overdue amounts from the due date until paid at the lesser of 18% interest per year or the highest lawful interest rate. If we engage an attorney to collect any unpaid amounts (whether or not formal judicial proceedings are initiated), you must pay all reasonable attorneys' fees, court costs and collection expenses incurred by us. If you are in breach or default of any non-monetary material obligation and we engage an attorney to enforce our rights (whether or not formal judicial proceedings are initiated), you must pay all reasonable attorneys' fees, court costs and litigation expenses.

4. Initial training takes place over 4-5 days, a portion of which is at our office location in Ann Arbor, Michigan and a portion of which is at your Franchised Business location, or at any other location we may designate. Training for you and up to 2 other persons is included in the initial franchise fee. However, you will be required to pay personal expenses, including transportation, registration, lodging, meals and salaries for your employees. In our discretion, additional training may be provided to up to 3 additional person(s) if all are trained at the same time, or in conjunction with already scheduled training classes at a then-current rate for additional training, which as of the date of this disclosure document is $1,500 to $2,000 per person. We may require that you complete additional training as well. If we provide you with additional training, we reserve the right to charge you for such training. You are also responsible, at your own expense, to pay for all travel, room and board and wages for you and your employees during this training.

5. You must defend, indemnify and hold us and our related parties harmless from all fines, suits, proceedings, claims, demands, obligations or actions of any kind (including costs and reasonable attorneys' fees) arising from your ownership, operation or occupation of your Franchised Business and/or Premises, performance or breach of your obligations, breach of any representation or acts or omissions of you or your employees.

6. This fee includes one required license for Microsoft Office 365 Business Premium software, which is provided along with up to two redbox+ e-mail by us. Additional e-mails can be created for an additional fee of $10 per month per additional e-mail. You agree to pay us our then-current fee, which is currently $1,750 per year for these services. The annual fees will be paid in two installments of $875 in April and in October of each year. Your first Technology Fee will be drawn on your first ACH draw after open and will be based on the timing of the execution date of your franchise agreement. Agreements signed prior to May 31st in the calendar year in which your franchise agreement was signed with us will pay both Technology Fee installments, while agreements signed after May 31st will only pay for one Technology Fee installment in the that first

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calendar year.

7. You must register, train, and use our mandatory CRM Operating System in operating your redbox+ business. We will provide an integrated website with a dedicated page for you that will be used in the operation of your redbox+ business. In addition, you will be required to use our chosen financial software, which is currently QuickBooks Online Accounting, and pay the then-current fees associated with same (currently $19-$137 per month) directly to the vendor. This financial software will be integrated with our proprietary CRM Operating System; we will have independent, automatic password access to your financial reports on this system, which we may access from time to time in our sole business judgment and without notice to you. Franchisees must provide monthly financial information and supporting detail to us in time for the preparation of financial reports to be delivered by the 15th of each subsequent month.

8. You will be required to increase the number of total containers in accordance with the chart below. As indicated in Item 5, at all times, you must have at least 24 Elite roll-off containers in your inventory of Containers.

Minimum Required Containers				
	Weeks of Operation			
Territories Purchased	**Start-up**	**Week 53**	**Week 105**	**Week 152**
1	32	40	40	40
2	32	40	56	72
3	40	56	64	80
4	40	56	72	88
5	40	80	88	110

If more than the minimum number of containers are purchased, then the Container Assembly and Set-Up Fee will increase by $100 per container above the initial requirement of 32 containers, but actual delivery and purchase of additional redbox+ containers during the term of the Franchise Agreement beyond the minimums above is at your discretion. The Week of Operation is defined as starting on the first week after delivery and assembly of the initial redbox+ containers. We recommend that franchisees begin operations with two trucks or purchase a second truck after 18 months of operations. We may require you to purchase a second truck once the number of redbox+ containers in your inventory exceed 40 on account of the volume and increased logistical issues.

9. We may manage or provide support services to national and/or regional accounts that require centralized overview and support, and for purposes of responding to requests and referrals for services through our franchise system, managing those relationships, answering calls placed to our toll-free number or a national account on-line access system. In that case, we may charge you a National or Regional Accounts Fee ("NORA Fee") of up to five percent (5%) of Gross Sales generated by the account. The purpose of this fee is to defray the cost of providing

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national/regional account management services to the franchise system. We do not plan to charge a fee for simple referrals where we do not directly manage the relationship with the customer, but we reserve the right to do so.

10. We have the right to assess our then-current fine amount for conduct that violates the terms of the Franchise Agreement, including, but not limited to, Out-of-Territory Conduct, use of unapproved equipment in operating the Franchised Business, selling or using unapproved Products or Services through the Franchises Business, misuse of the Marks, use of unapproved marketing materials, and other violations of franchisee's duties under the Franchise Agreement. The Non-Compliance Fee is currently up to $5,000 per violation, or in the case of Out-of-Territory Conduct, a fine of the greater of (a) $500 or (b) the total the total invoice for the job per instance. Three defaults may result in the termination of your Franchise Agreement. We reserve the right to waive the fine if the incident is deemed accidental. This fee may be in lieu or in connection with default and/or terminate your Franchise Agreement, and other available remedies set forth in the Franchise Agreement for your default.

ITEM 7
ESTIMATED INITIAL INVESTMENT

YOUR ESTIMATED INITIAL INVESTMENT

Type of Expenditure	Amount		Method of Payment	When Due	Payment Payable To
	Low	High			
Initial Franchise Fee[1]	$59,900	$59,900	Lump Sum	At Signing of the Franchise Agreement	RedBox+ International, LLC
Initial Containters[2]	$283,444	$283,444	Lump Sum	Before Opening	RedBox+ International, LLC
Truck with Truck Equipment Package ("TEP")[3]	$264,101	$568,350	Lump Sum	Before Opening	Third-Party Providers and/or Redbox+ International, LLC
Transportation[4]	$10,000	$40,000	Lump Sum	Before Opening	Third-Party Providers
Container Assembly / Set-Up Fee	$4,000	$4,000	Lump Sum	Before Opening	RedBox+ International, LLC
GPS Tracking System and Point of Sale/ CRM Software Package[5]	$912	$1,266	Lump Sum	As incurred	RedBox+ International, LLC
Computer Equipment [6]	$0	$3,000	Lump Sum	Before Opening	Third-Party Providers

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Technology Fee[7]	$875	$875	Lump Sum	After Opening	RedBox+ International, LLC
Rent and Utility Deposits[8]	$0	$30,000	As Incurred	Before Opening	Landlord / Utility Providers
Insurance Deposits and Premiums[9]	$10,200	$14,280	As Arranged	Before Opening	Insurance Company
Pre-Opening Travel Expense[10]	$1,000	$3,000	As Incurred	Before Opening	Third-Party Providers (Airline/Hotel/Restaurant)
Kick Start Package[11]	$8,500	$8,500	As Incurred	Before Opening	RedBox+ International, LLC
Professional Fees[12]	$2,250	$5,750	As Arranged	Before Opening	Third-Party Providers (Attorneys / Accountants)
Business Permits and Licenses[13]	$250	$1,000	As Incurred	Before Opening	Federal, State and Local Government Agencies
Office and Small Equipment[14]	$750	$1,500	As Incurred	Before Opening	Third-Party Providers
Additional Funds – 3 Months[15]	$25,000	$35,000	As Incurred	After Opening	Employees, Suppliers, etc.
TOTAL ESTIMATED INITIAL INVESTMENT[16]	$671,182	$1,059,865			

Notes: Unless otherwise stated in this Item, all payments to us are non-refundable. For any amounts paid to third parties, the availability and conditions under which you may get refunds will depend on terms offered by those third-party suppliers. We do not offer direct or indirect financing.

1) The initial franchise fee for a baseline population of 300,000 is $59,900. You may purchase additional population for a cost of $0.20 per person up to a maximum population of 450,000.

2) These figures represent the purchase of the minimum necessary equipment from suppliers to operate the Franchised Business. You will purchase the Initial Containers from us. At all times, you must have at least 24 Elite roll-off containers in your inventory of Containers. The cost of the Initial Containers is approximately $283,444, depending on market conditions. The costs listed here do not include any shipping, transportation, set up costs nor the assembly of the toilets. Federal Excise Taxes are included where applicable in these estimates, but local sales taxes and licensing are not included. The equipment being used in the Franchised Business has a proven long-term useful life and you may have the ability to utilize financing from various strategic financial partners to potentially lower your initial cash requirements.

3) You will need one roll-off truck chassis, which must be a tandem-axle truck from an approved truck vendor. The truck will be equipped with the TEP, that includes a truck hoist, pump

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& vac system, tarper, wastewater tank and wastewater aggregating tank. You will purchase the truck chassis directly from our approved truck vendor, and the TEP directly from us. The payment terms and refundability of fees is determined by the approved truck vendor. We recommend that franchisees begin operations with two trucks or purchase a second truck after 18 months of operations. We may require you to purchase a second truck once the number of redbox+ containers in your inventory exceed 40 on account of the volume and increased logistical issues. The low end of this range is for the purchase of one truck with TEP at the best possible market price, and the high end is for two trucks with TEP at a high market price.

4) This estimate is based on four delivery trucks, each carrying 8 containers from or around Chatfield, Minnesota or Rhome, Texas to your franchise location. It also includes a roll-away service delivery charge for the truck, assuming we deliver the truck to you. The low end represents the typical minimum charge while the high end is based on delivery from Chatfield, Minnesota or Rhome, Texas to California. We will work with our transportation brokers to attempt to get the lowest possible rates, but transportation costs will vary based on fuel costs, mileage and tolls, driver and vehicle availability, and time of year.

5) This estimate is 3 months of services ($285 per month for one technician) for the redbox+ point of sale CRM system assuming you only have one technician (there is an additional fee of $150 per month per additional technician). This system includes an interactive website that includes an online ordering feature, as well as approximately 5,000 marketing e-mails and 500 text messages per month. The above estimate also includes 3 months of subscription cost for QuickBooks Online, our chosen financial software package, which currently ranges from $19 to $137 per month.

6) You will need a general-purpose computer system consisting of a desktop or laptop computer, an all-in-one color copier, scanner, printer, fax and a high-speed internet connection. The low end of this estimate assumes that you already have an adequate computer system so will not have to purchase one, and the high-end estimate assumes that you will need to purchase a single computer. For additional details, see Item 8.

7) In connection with your computer system, you will also need QuickBooks Online, as well as Microsoft Office 365 Business Premium, which is the redbox+ standardized technology platforms. The Microsoft Office 365 Business Premium licenses along with a redbox+ e-mail address will be provided by us, and the cost is included in the Technology Fee charged by us. The Technology Fee will be paid bi-annually through an ACH on the first scheduled weekly ACH draw following April 1st and October 1st. Your first Technology Fee will be drawn on your first ACH draw after opening and will be based on the timing of the execution date of your franchise agreement. Agreements signed prior to May 31st in the calendar year in which your franchise agreement was signed with us will pay both Technology Fee installments, while agreements signed after May 31st will only pay for one Technology Fee installment in the that first calendar year.

8) This estimate represents a 3-month deposit of rent. The low estimate indicates a home office at no additional cost to you while the high estimate indicates a location with 500 square feet in a leased office facility and a half acre of unimproved land to store the containers. Pre-paid rent is generally non-refundable while security or other deposits may be refundable either in full or

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in part depending upon your lease or rental contract. This estimate also includes an assumption for utility deposit. A credit check may be required by the issuing company prior to the initiation of services, or a higher deposit required for first time customers. These costs will vary depending on the type of services required for the facility and the municipality from which they are being contracted.

9) This estimate is for the cost of deposit in order to obtain the minimum required insurance. You should check with your local carrier for actual premium quotes and costs, as well as the actual cost of the deposit. The cost of coverage will vary based upon the area in which your Franchised Business will be located, your experience with the insurance carrier, the loss experience of the carrier and other factors beyond our control. You should also check with your insurance agent or broker regarding any additional insurance that you may want to carry. The estimated range for annual insurance cost is $20,000 to $28,000, with typical payment terms of a 30% down payment and ten equal monthly payments for the balance. The estimates in the chart represents the down payment and three-monthly payments.

10) This estimate is for the cost for you plus 2 people to attend the initial training program held in Ann Arbor, MI, or another place we designate. We do not charge tuition for training up to 3 people, but you will be responsible for all costs associated with attending the initial training program for you and your staff. Your costs will depend on the number of people attending training, their point of origin, method of travel, class of accommodation and living expenses (food, transportation, etc.). The duration of the training program is 3.5 days in Ann Arbor, MI, or another place we designate, along with an additional 1-2 days of training at your location. This estimate does not include cost of labor.

11) The redbox+ KickStart Package includes a redbox+ marketing program beginning roughly 60 days before your Franchised Business opens and continuing for 60 days, access to and training in our CRM for managing leads and conversions, and an initial promotional package that includes uniforms, apparel, stationary, and other branded materials to be used in your Franchised Business, along with the Convention Allowance. See Item 5 for more detail.

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

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

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

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

This total amount is based upon the historical experience of our officers and directors in offering franchises and information we have obtained from existing franchisees relating to the establishment of redbox+ Businesses. We strongly recommend that you use these categories and estimates as a guide to develop your own business plan and budget and investigate specific costs in your area.

16) Neither we nor our affiliates finance any portion of your initial investment.

ITEM 8
RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

Required Purchases

We have spent considerable time, effort and money to develop the System. Your redbox+ Business must conform to our high and uniform standards of quality and service. We anticipate that our standards will change over time. You are expected to adhere to these changes.

You must purchase or lease your roll-off truck, hoist equipment, tarping equipment, roll-off containers, portable toilets, wastewater pumps, wastewater tanks, uniforms, all items and products containing the Proprietary Marks and other specified items exclusively in accordance with our standards and specifications that will be disclosed to you in the Operations Manual or otherwise.

You must purchase your Initial Container Package from us, but subsequent standard roll-off containers may be purchased from a supplier or fabricator of your choice. Additional Elite containers must be purchased from our approved suppliers of Elite Containers, that we designate in the Operations Manual. We reserve the right to designate our self or our affiliates as the only approved supplier for the items noted above. Currently, we are the sole supplier of portable restrooms, truck hoist, pump & vac system, tarper, wastewater tank and the wastewater aggregating tank and (b) you are required to purchase all of your redbox+ containers from us or our approved supplier. As of the issuance date, other than as listed below, there are no approved suppliers in which any of our officers or directors own an interest. Those items for which we have neither designated nor approved suppliers must be purchased in accordance with our standards and specifications as described in the Operations Manual or otherwise. We have the right to modify specifications, standards, suppliers and approval criteria by providing you written notice. There is

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no limit on our right to do so. Some of our officers have an ownership interest in our affiliates BELFOR, CDI, and BHI, which may become approved suppliers in the future. There are no other suppliers in which any of our officers owns an interest at this time, although they reserve the right to do so in the future.

The marketing materials and trademarked office supplies that are included in the Promotional Package are generally shipped, F.O.B. from our approved supplier(s).

We estimate that the current required purchases in accordance with our standards and specifications and designated suppliers are approximately 75% to 85% of the cost to establish your redbox+ Business and approximately 10% to 15% of the ongoing operating expenses of your redbox+ Business.

We estimate that the current required purchases in accordance with our standards and specifications and designated suppliers are approximately 75% to 85% of the cost to establish your redbox+ Business and approximately 10% to 15% of the ongoing operating expenses of your redbox+ Business.

Approval of New Suppliers

If we designate one or more exclusive suppliers for a particular good or service, you may not request to utilize an alternative supplier. However, if an exclusive supplier has not been designated and you desire to purchase any item for which approval is required from a supplier that is not on our approved supplier list, you must request approval of the item or supplier in writing and we will evaluate the supplier and/or item for approval. Although we are not contractually bound to evaluate any supplier or item within a definite time period, we will make a good faith effort to evaluate the supplier or item and to notify you of approval or disapproval within 30 days from the date we receive your written request. We or our designated supplier are sole supplier of the Initial Package and Elite Containers. We will not consider any alternative suppliers for Elite Containers.

Before approving any supplier, we may take into consideration: a) consistency of products and/or name brands, b) economies of scale achieved by larger volumes, c) delivery frequency and reliability, and d) certain other benefits that a particular supplier may offer, such as new product development capability. When approving a supplier, we take into consideration the System as a whole, which means that certain franchisees may pay higher prices than they could receive from another supplier that is not approved. We reserve the right to withhold approval of a supplier for any reason. We do not release our standards and specifications or criteria for supplier approval to System franchisees.

You may not purchase any item from any supplier for which approval is required until you have first received written notification of our approval. You must reimburse us for our reasonable costs of evaluating and/or testing the proposed product or item, regardless of whether we approve the supplier or item. The cost of testing will be $500 plus any expenses incurred by us for the testing of the products or items. The cost of testing and expenses will be refunded to the franchisee if the product or item is approved for use for the entire System**.**

We may withdraw our approval at any time if any supplier's performance does not meet

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our then current criteria, if we change our specifications, standards or requirements or for other reasons.

As of the issuance date of this Disclosure Document, aside from the Initial Package and redbox+ KickStart Package described in Item 5, neither we nor our affiliates are an Approved Supplier for any items that you are required to purchase. We reserve the right to designate ourselves or an affiliate of ours (if and when established) as an Approved Supplier with respect to any item you must purchase in connection with your Franchised Business in the future.

Revenues of Franchisor and Affiliates

We and our affiliates reserve the right to derive revenue from required franchisee purchases and leases in any manner, including but not limited to volume rebates. We and/or our affiliates have the right to receive payments from any supplier, manufacturer, vendor or distributor to you or to other franchisees within our franchise system and to use these monies without restriction and as we deem appropriate. Our affiliate, CDI (including its division, Web Marketing Services (WMS)), derived $107,004.35 in revenue from franchisee required purchases in the 2025 fiscal year. In our fiscal year ending December 31, 2025, we earned $1,641,945.45 in revenue from required franchisee purchases and leases, which is 23.56% of our total annual revenue of $6,970,358.00.

Advertising

All advertising and promotion of your Franchised Business must conform to our specifications and standards and must be approved by us in advance. You must submit to us for our approval copies of all advertising and promotional materials including, but not limited to, business cards, signs, displays and mailouts. Our advertising requirements are discussed more fully in Item 11 of this Disclosure Document.

Insurance Requirements

You must obtain and keep in force at a minimum the insurance we require in the Operations Manual or otherwise. The mandatory insurance currently includes: (i) comprehensive general liability insurance covering property damage, with limits of coverage of not less than $1,000,000 single limit coverage for personal injury, $2,000,000 in the aggregate, $2,000,000 for products; (ii) workers' compensation insurance as required by the laws of the state in which the Franchised Business is operated and employer's liability insurance with a limit per claim of not less than $500,000; (iii) automobile liability coverage, including coverage of owned, non-owned, and hired vehicles, with minimum limits of liability at the greater of: (a) the amount required by all applicable state and federal laws; (b) $1,000,000 for each person killed or injured; and, subject to that limit for each person, a total minimum liability of $2,000,000 for any number of persons injured or killed in one accident, and a minimum limit of $1,000,000 for injury, and destruction or loss of use of property of third persons, as the result of any one accident (c) $1,000,000 uninsured motorist coverage; and (d) a CA9948 Endorsement for waste spillage on roadways; (iv) umbrella insurance with a minimum limit of $1,000,000, and (v) contractor's pollution liability insurance covering property spillage issues, with limits of coverage of not less than $1,000,000 single limit coverage and $2,000,000 in the aggregate. All insurance policies must contain a separate

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endorsement naming us as an additional insured. All insurance providers must have a Best's Insurance Guide minimum rating of A-VI or better. You must maintain any additional insurance required by your landlord or under applicable law. No insurance policy may be subject to cancellation, termination, non-renewal or material modification, except upon at least 30 days' prior written notice from the insurance carrier to us. Upon request, you must provide us with a currently issued certificate of insurance evidencing coverage in conformity with our requirements. We may increase or otherwise modify the minimum insurance requirements upon 30 days' prior written notice to you, and you must comply with any modification. Your state, municipality or other regulatory agency may also require you to obtain additional insurance coverage.

All general liability insurance policies will name us, BELFOR Franchise Group, LLC, BELFOR USA Group Inc., and our designated affiliates, employees, officers and directors (the "Indemnified Parties") as additional insureds, and will contain no provision which in any way limits or reduces coverage for you if a claim is made by any one or more of the Indemnified Parties, and will extend to and provide indemnity for all obligations assumed by you and all items for which you are required to indemnify us, will be primary to and without right of contribution from any other insurance purchased by the Indemnified Parties, and will provide, by endorsement, that we receive at least 30 days' notice of any intent to cancel or materially alter any policy.

Purchasing or Distribution Cooperatives

We may negotiate purchase arrangements with some of our suppliers (including price terms and product allocations) for the benefit of System franchisees, but we are under no obligation to do so. There are currently no purchasing or distribution cooperatives related to the System.

Material Benefits

We do not provide material benefits to franchisees, such as renewal rights or ability to purchase additional franchises, based on your use of approved or designated sources.

Computer Hardware and Software Components.

You must purchase the computer hardware and software we designate for use in connection with the operation of your redbox+ Business. Please see Items 6, 7, and 11 for more information regarding required computer hardware and software purchases.

Email and Web Site

You must also maintain, on your redbox+ business computer, an electronic mail account that must enable you to receive and send electronic mail and transfer computer data files with us. You must also maintain a fiber-optic internet or other high speed internet, cable or satellite high speed internet connection. You must use an email name that we have approved that will have "@redboxplus.com" as its suffix for all business related correspondence.

We may, but are not obligated to, create interior pages on the website(s) that contain information about your redbox+ Business and other redbox+ Businesses. If we do create such pages, we may require you to prepare all or a portion of the page for your redbox+, at your expense, using a template that we provide. All such information will be subject to our approval prior to posting.

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Except as approved in advance in writing by us, you must not establish or maintain a separate website, splash page, profile, including Google MyBusiness Profile, or other presence on the Internet, or otherwise advertise on the Internet or any other public computer network in connection with your redbox+ Business, including any profile on Facebook, X formerly known as Twitter, LinkedIn, YouTube, Pinterest, Instagram, or any other social media and/or networking site. If such approval is granted by us, you must: (i) establish and operate such World Wide Web or Internet site in accordance with System Standards and any other policies we designate in the redbox+ System Standards or otherwise in writing from time to time; and (ii) utilize any templates that we provide to you to create and/or modify such site(s).

ITEM 9
FRANCHISEE'S OBLIGATIONS

This table lists your principal obligations under the franchise 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 Franchise Agreement	Item in Disclosure Document
a.	Site selection and acquisition/lease	1.D	6, 11 and 12
b.	Pre-opening purchases/leases	2.A, 2.B, 2.G, 2.H, 2.I, and 7	6, 7, and 8
c.	Site development and other pre-opening requirements	1.D, 2.C, 2.G, 3.A, and 7	6, 7 and 11
d.	Initial and ongoing training	1.C, 2.G, and 3	6, 7 and 11
e.	Opening	2, 3, and 7	11
f.	Fees	1, 2, 3.A, 6.C, 7, 8.B, 10.B, 11, 12, 13.A, 14.C, 15, and 16	5 and 6
g.	Compliance with standards and policies/Operating Manual	1.C, 1.D, 2, 3, 4, 7, and 8	8, 11, 13, and 16
h.	Trademarks and proprietary information	4, 5, 6, 13.B, 13.C, and 13.D	13 and 14
i.	Restrictions on products/services offered	1.D, 1.E, 1.F, 1.G, 2.L, 3.B, 4, and 7	8, 12, and 16
j.	Warranty and customer service requirements	1.C and 7.A	11

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Obligation		Section in Franchise Agreement	Item in Disclosure Document
k.	Territorial development and sales quotas	1.D, 2.F, and 2.G	6 and 12
l.	Ongoing product/service purchases	2 and 7	8
m.	Maintenance, appearance and remodeling requirements	2.A, 7, and 11	6 and 11
n.	Insurance	7.D	6, 7, and 8
o.	Advertising	1.C, 1.D, 1.E, 2.G, 3.B, 4, and 7.A	6, 7, 8, and 11
p.	Indemnification	14.C	6
q.	Owner's participation/ management/staffing	1.C, 1.H, 7.A, and 17	11 and 15
r.	Records and reports	3.B and 7.E	6
s.	Inspections/audits	8	6 and 11
t.	Transfer	10	17
u.	Renewal	11	17
v.	Post-termination obligations	6 and 13	17
w.	Non-competition covenants	5, 6, and 13.D	17
x.	Dispute resolution	15.F	17

ITEM 10
FINANCING

We do not offer direct or indirect financing. We will not guarantee your note, lease or other obligation.

ITEM 11
FRANCHISOR'S ASSISTANCE, ADVERTISING, COMPUTER SYSTEMS AND TRAINING

Except as listed below, we are not required to provide you with any assistance.

Pre-Opening Obligations

Before you open your Franchised Business, we are obligated under the Franchise Agreement to:

1. Designate the Territory for your Franchised Business (Section 1.D and The Summary Page of the Franchise Agreement). We do not provide any assistance with (a) selecting a

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business site or negotiation of any lease or purchase of any site, (b) conforming the site to local ordinances and codes and obtaining any required permits, or (c) hiring and training employees (other than the required training discussed in Section 3.A of the Franchise Agreement), or (d) establishing prices for your services. Your business site, whether you operate from your home or a commercial location, must be located within the Territory. Other than requiring the business site to be within the Territory, we do not select your business site nor do we have any other requirements for the business site (Section 1.D of the Franchise Agreement).

2. Provide to you the Initial Package consisting of the truck equipment package, including hoist, pump & vac system, tarp, wastewater tank and wastewater aggregating tank, and the initial containers package, including a designated number of containers and portable restrooms, and an assembly toolkit. The items in the Initial Package are provided by us and by designated suppliers named by us (Section 2.B of the Franchise Agreement).

3. Provide to you the Promotional Package consisting of uniforms, apparel, stationery, and other branded materials to be used in the Franchised Business (Section 2.B of the Franchise Agreement).

4. Conduct a marketing program on your behalf during the period approximately 60 days prior to and 60 days after the opening of your Franchised Business (Section 2G of the Franchise Agreement).

5. Loan to you a copy of our copyrighted Operations Manual and System Standards, and other proprietary materials or manuals as we may publish and distribute to you periodically (Section 3.C of the Franchise Agreement). The Operations Manual is approximately 95 pages. The Operations Manual will contain products standards, vehicle requirements, signage, equipment, and fixtures requirements.

6. Give prior approval to all marketing, advertising, and promotional materials prepared by you within ten days of our receipt of the proposed materials (Section 2.G of the Franchise Agreement). We will continue to do this after you open the Franchised Business.

7. Specify minimum policy limits for certain types of insurance coverage (Section 7.D of the Franchise Agreement). We will continue to do this after you open the Franchised Business.

8. Provide a training program (described in more detail below) to you and (a) the Managing Owner, if he or she is managing the Franchised Business, and (b) the Designated Manager, if applicable, at no additional fee or other charge (Section 3.A of the Franchise Agreement).

Franchisor Obligations After the Opening of the Franchised Business

Once you have opened your Franchised Business, you will have access to information helpful to the operation of your Franchised Business based on reports you submit to us and/or inspections we make (Sections 7.E and 8 of the Franchise Agreement). In addition, we or our designee will furnish guidance to you, to the extent we deem necessary in our sole discretion, with respect to:

1. New products, services and methods that we may have discovered or have developed for the System (Sections 3 and 7 of the Franchise Agreement);

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2. The purchase and use of supplies and products (Sections 3 and 7 of the Franchise Agreement);

3. The formulation and implementation of marketing, advertising, and promotional programs using the merchandising, advertising, and research data and advice as we may, periodically, develop for use in your local market (Sections 2.G, 3, and 7 of the Franchise Agreement);

4. The financial and daily operation of the Franchised Business including its accounting and record keeping functions (Sections 3 and 7 of the Franchise Agreement);

5. Other business and marketing advice (Sections 3 and 7 of the Franchise Agreement);

6. Support for our required franchise software management system, as defined in the Franchise Management Software License Agreement (Exhibit B of Franchise Agreement);

7. Periodic modifications to the Operations Manuals and periodic modifications to the System Standards (Section 3.C of the Franchise Agreement); and

8. Periodic refresher training courses and supplemental training programs. (Section 3.A of the Franchise Agreement).

We will also administer the Brand Marketing Fund (Section 2.G of the Franchise Agreement).

Site Selection and Opening

We will approve or disapprove an office location if you choose to have an office outside the home. The Franchised Business may be operated from a home-based office, but it must be within your Territory and must be able to accept deliveries associated with the redbox+ Business. We do not provide assistance with conforming the premises to local ordinances, building codes, obtaining required permits, constructing, remodeling, decorating the premises, or providing any specifications for office locations outside your home except that it must be located within your Territory. Should you choose to lease or purchase commercial office space outside of your home, which is not required, you must submit a copy of the lease or sales contract to us prior to signing it. Our review of your proposed Lease Agreement is to ensure that the Lease contains terms that we require for our protection. Our review is not for your benefit and we encourage you to hire your own attorney to review the lease for you. We will respond within 15 days, either approving or disapproving the lease or sales contract. We do not generally own the premises from which our franchisees operate. (Section 1.D of the Franchise Agreement).

We expect that Franchisees will typically open their redbox+ franchise for business by the later of 120 days after executing the Franchise Agreement or upon the delivery of the redbox+ equipment. The actual length of time it will take you to open your business will depend upon certain critical factors such as: (i) your ability to obtain acceptable financing; (ii) your ability to timely obtain required permits and licenses; (iii) locate and secure an appropriate location for storage of the equipment; (iv) the scheduling of the training program; and (v) the amount of time necessary to train personnel and to obtain necessary inventory, equipment and supplies. We do not assist you with hiring or training employees. See Items 12 and 17.

You may not open for business until: (i) you pay the initial franchise fee and any other amounts due; (ii) you and any required personnel have completed pre-opening traning

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requirements, and (iii) you have given us copies of all insurance policies and evidence of coverage and premium payment. If the redbox+ Business is not open for business within 270 days of signing the Franchise Agreement, we have the right to terminate the Franchise Agreement.

Advertising Programs

Brand Marketing Fund

We have established a Brand Marketing fund (the "Brand Marketing Fund") to be administered for the common benefit of System franchisees. Under the Franchise Agreement, the Brand Marketing Fee requirement is 2% of Gross Sales and is payable monthly. (Section 2.G.3 of the Franchise Agreement).

We have the sole right to determine contributions and expenditures from the Brand Marketing Fund, or any other advertising program, and sole authority to determine the selection of the advertising materials and programs. We are not required, under the Franchise Agreement, to spend any amount of Brand Marketing Fee in your territory and not all System franchisees will benefit directly or on a pro rata basis from these expenditures. Brand Marketing Fee may be used at our discretion in the development, production and distribution of national, regional and/or local advertising, and in the creation of advertising materials and public relations which, in our sole judgment, promote the products and services offered by System businesses, including development and production of advertising and marketing programs and materials including television, radio, magazine, and newspaper, and social and digital media advertising campaigns, purchase of media, field marketing programs and activities, promotions, new product research and development, quality control (including mystery shopper programs), market research, talent fees, working with public relations firms, website development and maintenance, social media and for administrative, travel, debt service and operating costs and overhead. Our decisions in all aspects related to the Brand Marketing Fund will be final and binding.

We have the right to reimburse ourselves from the Brand Marketing Fees for such reasonable costs and overhead (including administrative overhead expenses, including salaries incurred for activities supported by the Brand Marketing Fund by both in-house marketing and third-party marketing service providers), if any, that we may incur in activities reasonably related to the direction and implementation of the Brand Marketing Fund, and for losses or litigation costs we may incur as a result of any franchisees' marketing or advertising activities that violate our requirements, including violation of consumer privacy laws, TCPA actions, ADA compliance, the use of artificial intelligence in violation of a consumer privacy law, etc. (Section 2.G.3 of the Franchise Agreement).

We do not anticipate that any part of your contributions to the Brand Marketing Fund will be used for advertising that is principally a solicitation for the sale of additional franchises, but we reserve the right to include a message or statement in any advertisement indicating that franchises are available for purchase and related information.

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We may also establish special promotional programs. You are required to participate in special promotional programs, and you must pay your share of the cost of developing and implementing the program, including common development, design and advertising costs. (Section 2.G.3 of the Franchise Agreement).

You must use our approved advertising and marketing materials or receive our written approval of any and all other advertising and marketing materials before their first use (Section 2.G.3 of the Franchise Agreement).

Although we anticipate that all Brand Marketing Fee will be spent in the fiscal year in which they accrue, any remaining amounts will be carried over for use during the next fiscal year. There is no requirement that the Brand Marketing Fund be audited. You must contribute to the Brand Marketing Fund regardless of amounts due from other franchisees. Upon your written request, we will provide you with un-audited fiscal year-end financial statements and accountings of Fund expenditures. (Section 2.G.3 of the Franchise Agreement).

It is expected that Fund contributions will be spent in the future to grow the brand awareness in conjunction with the growth of franchise locations, brand marketing, and franchise system support. In 2025, the Brand Marketing Fees were spent on media placement (87%), production (0%), public relations (4%), administrative (9%), and other media related expenses (0%).

We design and direct all activities and programs funded by the Brand Marketing Fund with the assistance of the Brand Marketing Fund Committee. The Brand Marketing Fund Committee is an advisory board composed of 4 redbox+ franchisees and members of the redbox+ staff. Franchisee members of the Brand Marketing Fund Committee are appointed by us and generally serve two-year terms.

KickStart Marketing Program

As part of the redbox+ KickStart Package, you pay us $8,500 upon execution of the Franchise Agreement, a part of which we will use towards the redbox+ kickstart marketing program that we conduct on your behalf for the advertising and promotion of your Franchised Business during the period 60 days before and 60 days after opening. This marketing program is designed to generate brand awareness and leads, using a combination of Website Set-up, Google Business Profile and other Local Directory Listing Set-Up, Local Search Engine Optimization ("SEO"), Pay-Per-Click ("PPC") Advertising, and other local marketing initiatives. This program includes access to and training in our CRM for managing leads and conversions.

Local Advertising

You must conduct ongoing local advertising of $2,500 per month or 5% of your Gross Sales, whichever is greater, on approved local advertising strategies (Section 2.G.1 of the Franchise Agreement). You must keep detailed records of all expenditures and provide them to us within 15 days if requested (Section 2.G.1 of the Franchise Agreement). You are also required to be a member of at least one local or community-based business organization, such as your local Chamber of Commerce, BNI, Caerusnet, or similar organization, at your expense. We reserve the right to change this requirement from time to time. In addition, we require that you join our

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approved dumpster broker network to utilize in the launch as a tool to build rentals and brand recognition (Section 2.G.1 of the Franchise Agreement).

Advertising Cooperatives

If we establish an advertising cooperative within a geographically defined local or regional marketing area in which your Franchised Business is located, you must participate and abide by any rules and procedures the cooperative adopts and we approve. You will contribute to your respective cooperative an amount determined by the cooperative, but not to exceed 2% of Gross Sales. We have the right to draft your bank account for the advertising cooperative contribution and to pass those funds on to your respective cooperative. Our affiliate owned redbox+ businesses will have no obligation to participate in any such advertising cooperatives (Section 2.G.4 of the Franchise Agreement).

The cooperative members are responsible for the administration of their respective advertising cooperative, as stated in the by-laws that we approve. The by-laws and governing agreements will be made available for review by the cooperative's franchisee members. We may require a cooperative to prepare annual or periodic financial statements for our review. Each cooperative will maintain its own funds; however, we have the right to review the cooperative's finances, if we so choose.

We reserve the right to approve all of a cooperative's marketing programs and advertising materials. On 30 days written notice to affected franchisees, we may terminate or suspend a cooperative's program or operations. We may form, change, dissolve or merge any advertising cooperative.

Computers and Point of Sale Registers

We have the contractual right to develop a backroom computer system for use in connection with the System. You must acquire computer hardware equipment, software, printer, scanner, telecommunications infrastructure products and credit card processing equipment and support services we require in connection with the operation of your Franchised Business and all additions, substitutions and upgrades we specify. Your computer system must be able to send and receive email and attachments on the Internet and provide access to the World Wide Web and otherwise support our then-current information technology system.

You will need a general-purpose computer system consisting of a desktop or laptop computer, an all-in one-color copier, scanner, printer, fax and a high-speed internet connection. You are required to maintain your hardware computer systems, that will support our Operational Software, described below. We estimate that the cost of maintaining these systems will be less than $1,000 per year, over the term of the franchise agreement. We currently require you to purchase and utilize the web-based QuickBooks Online Accounting Software and maintain our specified Chart of Accounts; we will have independent, automatic password access to your financial reports on this system, which we may access from time to time in our sole business judgment and without notice to you. You may not utilize any other accounting or reporting software that is not approved by us. You must keep your accounting software package updated to the latest version at all times. You will be required to use our standard chart of accounts.

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You must also utilize Microsoft Office 365 Business Premium, which is the redbox+ standardized technology platform. The Microsoft Office 365 Business Premium licenses along with a redbox+ e-mail address will be provided by us, and the cost is included in the annual Technology Fee charged by us.

You will subscribe to our Operational Software, which includes a GPS tracking ability, optimal routing and scheduling features, CRM database management, point of sale function that includes a merchant services portal, and online ordering capabilities. The cost of this software varies depending on the number of trucks and technicians needed; but is currently $285 per month for 1 truck with 1 technician plus additional fees of $150 per month per technician if you have additional trucks / technicians. This fee also includes up to 5,000 marketing e-mails and 500 text messages. These costs will be paid to the Franchisor, who then pays the software vendor (Section 2.H of the Franchise Agreement).

We will have the right to access information and data collected by the required computer system or otherwise related to operation of your Franchised Business, which will include the biographical data you collect from clients, your business and accounting records, and other information that pertains to the operation of the business. You must allow us to access the information remotely. There is no contractual limitation on our right to access this information and data, and we will have independent access to the information generated and stored within the systems. Franchisees must provide monthly financial information and supporting detail to us in time for the preparation of financial reports to be delivered by the 15th of each subsequent month (Section 2.H of the Franchise Agreement).

We estimate that your cost to purchase a designated computer system will range from $0 to $3,000 (depending on whether you currently own computer equipment that meets our specifications).

You must upgrade or update your computer equipment and software. There is no contractual limitation on the frequency or cost of required updates or upgrades. In addition to any charges imposed by computer hardware and software vendors, we may charge you a reasonable systems fee for modifications and enhancements we or our vendors or representatives make to proprietary software and for other maintenance and support services that we may furnish to you.

Additional Investment

We reserve the right to periodically make changes to the System, including products standards, vehicle requirements, signage, equipment, and fixtures requirements. In the event we make any of these types of changes, or your equipment, facilities or your vehicles wear out or become obsolete (including for no longer complying with System standards or requirements), you may have to make, on an as-needed basis, additional investments in your Franchised Business. Notwithstanding the foregoing, the aggregate, cumulative cost to you of all such changes to the System throughout all of the territories you own shall not exceed $25,000 in any given year.

Jumpstart Training

Your Operating Principal and, if applicable, your General Manager, must successfully complete our Jumpstart Training Program before attending Initial Training Program and before

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the opening of the Redbox+ Business. The Jumpstart Training Program is our preparation program that includes numerous pre-opening activities.

This Jumpstart Training Program is a self-guided process, with additional guidance from our training team, along with the System standards. You must prepare a comprehensive financial plan, review the System standards, complete a Territory review, coordinate your initial advertising program, acquire proper insurance, select and lease office space, and acquire all permits, licenses, and approved vehicles. All Jumpstart Training Program activities are conducted in your hometown by you with assistance from our home office staff. You shall begin Jumpstart Training immediately upon your signing and returning to us of the Franchise Agreement and all initial fees. We may waive your attendance at the Jumpstart Training Program if you already operate a Redbox+ Business and purchase of an additional franchise from us. During the Jumpstart Training Program, we will schedule the Initial Training Program for you to attend at a later time. Jumpstart Training Program may be offered as many times a year as is necessary.

Initial Training Program

The redbox+ initial training program will be conducted over a period of 4 to 5 days, a portion of which is conducted at our office location in Ann Arbor, Michigan or any other location we designate, and a portion of which is conducted at your Franchised Business location or any other location we designate, and may be offered as many times a year as is necessary. For new buyers, we may extend the initial training program in our sole discretion based on your experience and capabilities. Training will be provided by or under the direction of Stephen Wiles, Steve Jahner, as well as additional training personnel deemed qualified to train. Stephen is our President, and has approximately 3 years of experience with us and approximately 33 years of experience in franchising. Steve has over 8 years' experience with the redbox+ System and in the waste removal industry. Additional training staff will have at least six (6) months of experience with the redbox+ System. Training will consist of both classroom settings as well as on-the-job training and practice.

THE TRAINING PROGRAM

Initial Training Schedule	Estimated Classroom (Hours)	Estimated on The Job (Hours)	Training Location(s)
Welcome, Introductions, Map Ceremony, Overview of Academy	0.75	0	redbox+ Offices in Ann Arbor, MI, your location, or another location we designate
Pre-Launch to Operations	0.25	0	redbox+ Offices in Ann Arbor, MI, your location, or another location we designate
Operations 5-Step Workflow	2.0	0	redbox+ Offices in Ann Arbor, MI, your location, or another

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Initial Training Schedule	Estimated Classroom (Hours)	Estimated on The Job (Hours)	Training Location(s)
			location we designate
Maintenance & Equipment	0.75	0	redbox+ Offices in Ann Arbor, MI, your location, or another location we designate
Equipment Overview, Maintenance & Warranty	1.0	0	redbox+ Offices in Ann Arbor, MI, your location, or another location we designate
Equipment Walkaround & Operations	2.5	0	redbox+ Offices in Ann Arbor, MI, your location, or another location we designate
Marketing	2.0	0	redbox+ Offices in Ann Arbor, MI, your location, or another location we designate
Sales Technique & Role Play	3.0	0	redbox+ Offices in Ann Arbor, MI, your location, or another location we designate
Equipment Operations – Field Days	0.0	16	redbox+ Offices in Ann Arbor, MI, your location, or another location we designate
Financial Management	1.0	0	redbox+ Offices in Ann Arbor, MI, your location, or another location we designate
Hiring & Retention	0.5	0	redbox+ Offices in Ann Arbor, MI, your location, or another location we designate

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Initial Training Schedule	Estimated Classroom (Hours)	Estimated on The Job (Hours)	Training Location(s)
Operations Software	2.0	0	redbox+ Offices in Ann Arbor, MI, your location, or another location we designate
Royalty Reporting	0.5	0	redbox+ Offices in Ann Arbor, MI, your location, or another location we designate
Compliance	0.75	0	redbox+ Offices in Ann Arbor, MI, your location, or another location we designate
Wrap-Up and Final Q&A	0.5	0	redbox+ Offices in Ann Arbor, MI, your location, or another location we designate
TOTAL HOURS	**17.5**	**16.0**	

Our training materials consist of our Operations Manual, demonstrations and written tests. Both you and each of your initial, additional and/or replacement managers must attend, and complete the initial training program to our satisfaction before opening your Franchised Business or assuming management responsibility. If additional training is otherwise required for you or any manager, you must pay us our then-current tuition for each person to attend the additional initial training program beyond the tutition free allowances. The current tuition for attending our additional initial training for these persons is $1,500 to $2,000 per person. See Item 6 and 7. You are responsible for all training-related expenses including transportation to and from the training site, lodging and dining expenses. In addition, if your manager(s) or employee(s) will receive a salary during training, you are solely responsible for paying their salary.

We have the right to offer refresher courses from time to time to you, your manager and/or your employees. You and your manager are required to attend the additional training at your cost and at our then-current tuition if we, in our sole discretion, consider the training necessary. Our current tuition for refresher courses is $1,500 to $2,000 per person. You are solely responsible for your expenses and your managers and/or employees' expenses which are incurred during training.

ITEM 12
TERRITORY

The Franchise Agreement grants you the right to operate one redbox+ Business within the specific territory identified in the Franchise Agreement or subsequently identified and mutually

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acceptable to both you and us. You will not receive an exclusive territory. You may face competition from other franchisees, from outlets that we own, or from other channels of distributions or competitive brands that we control. We will provide you with a protected Territory identified by a group of contiguous zip codes with a baseline population of 300,000 individuals. The territory will be drawn out on the Summary Page of the Franchise Agreement. You may purchase additional population for a cost of $0.20 per person up to a maximum population of 450,000.

During the term of your Franchise Agreement, and provided that you are not in default of your Franchise Agreement and except as provided for below, we will not operate another redbox+ Business or grant the right to anyone else to operate a redbox+ Business within your Territory.

You may purchase more than one Territory. If you do so, you will be required to sign a franchise agreement for each Territory purchased.

We recommend that franchisees begin operations with two trucks, or purchase a second truck after 18 months of operations. We may require you to purchase a second truck once the number of redbox+ containers in your inventory exceed 40 on account of the volume and increased logistical issues.

You may only advertise your services within your Territory and provide services to customers in your Territory unless you have requested and receive our prior written approval to provide services to customers outside your Territory. If we approve you to provide services outside your Territory, we may withdraw that approval, in our discretion. If more than 5% of your Gross Sales are derived from approved operations from within a specific location or area that is outside of your Territory, to continue to operate in that area, you must either purchase an additional franchise and execute a separate franchise agreement for that operation or purchase additional territory to add to your existing Territory.

We may reduce or adjust the size of your Territory or allow other redbox+ franchisees or company-owned locations to operate in your Territory, if you do not maintain the Minimum Required Containers, or if you do not meet the Minimum Gross Sales Requirements.

The minimum initial equipment order for one Territory is 24 redbox+ Elite containers, 8 Standard containers, and 48 portable toilets. At all times, you must have at least 24 Elite roll-off containers in your list of Containers.

Minimum Required Containers[2]				
	Weeks of Operation[1]			
Territories Purchased	**Start-up**	**Week 53**	**Week 105**	**Week 152**
1	32	40	40	40
2	32	40	56	72
3	40	56	64	80
4	40	56	72	88
5	40	80	88	110

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(1) "Weeks of Operation" for purposes of this section, is defined as starting on the first week after delivery and assembly of the initial redbox+ containers.

The Franchised Business will be required to meet the following minimum monthly Gross Sales requirements (the "Minimum Gross Sales Requirement") during the Term of the Franchise Agreement:

Months in Operation[1]	Minimum Monthly Gross Sales Requirement	Minimum Monthly Royalty Requirement
1 to 12 Months	$0.00	$0.00
13 to 24 Months	$12,500	$1,000
25 to 36 Months	$25,000	$2,000
37+ Months	$37,500	$3,000

(1) For the purpose of this section, the second year of operations begins 12 months from the date of successful completion of the Initial Training Program.

If the Franchised Business fails to achieve the required Minimum Gross Sales Requirement during any consecutive three month period, we reserve the right to terminate the Franchise Agreement, reduce the size of the Territory, elect to establish another franchisee or company owned redbox+ Business in the Territory, or allow other franchisees, company-owned and/or affiliate-owned redbox+ Businesses to advertise, market, solicit and service customers in the Territory.

Your Territory remains the same even if the population changes during the term of your Franchise Agreement. Similarly, portions of your Territory may be subject to restricted or exclusive hauler arrangements, which may limit your ability to service certain areas, municipalities, counties, or other sectors of your Territory. These regulations vary and may affect residential areas only in some cases. In areas where exclusive or limited hauler arrangements exist, you are permitted to apply to be named a permitted hauler. Because such arrangements are subject to change during the Term of the Franchise Agreement, we do not modify your Territory in response to such exclusions. You are responsible for investigating such arrangements prior to purchasing a redbox+ Business. Except as specifically stated in this Franchise Disclosure Document or the Franchise Agreement, there are no other circumstances under which we can modify your territorial rights.

You are prohibited from advertising, marketing, soliciting for the performance of services outside the Territory, or from advertising or marketing directed to persons or entities located outside the Territory, or performing services outside the Territory, without our prior written consent. Engaging in any such violative conduct constitutes a default under the Franchise Agreement and you must pay us the Non-Compliance Fee. This fee is in addition to, and not in lieu of, our other rights under the Franchise Agreement, including our right to terminate the Franchise Agreement according to Section 12 of the Franchise Agreement.

You will operate your franchise from a location that must be approved by us. You may operate the Franchised Business from a home office regardless of location. If you wish to rent a

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commercial office space, such space must be located within your Territory and you must request approval from us, which we may grant or refuse in our sole discretion and submit to it a copy of the lease prior to signing a lease. You may relocate such commercial office space, so long as it remains within your Territory, and you provide us with advanced written notice. You acknowledge that other franchisees may operate their Franchised Businesses from home offices located within your Territory, however, such Franchisee shall not be granted the right to operate within your Territory except as otherwise provided below.

National or Regional Accounts ("NORA")

We have the exclusive right to negotiate and enter into agreements or approve forms of agreement to provide services to National or Regional Account ("NORA") customers. The term NORA includes any customer which on its own behalf or through agents, licensees, or other third parties owns, manages, controls or otherwise has responsibility for a business in more than one (1) location, for the benefit of the System, and regardless of the aggregate contract amount of the services to be performed. Any dispute as to whether a particular customer is a NORA shall be determined by us in our sole discretion and our determination shall be final and binding. Following the execution of a contract with or the acceptance of a bid by a NORA customer which contemplates the provision of services to one (1) or more NORA customers who are located in your Territory, we may, if you are qualified to perform the services and conditioned upon your substantial compliance with the terms of the Franchise Agreement and any other applicable agreements, provide you the opportunity to perform such services pursuant to the terms and conditions of the NORA contract or on such terms and conditions as we, at our sole discretion, determine are appropriate. You agree to provide services to all NORA customer referrals within your Territory. You further agree to provide all services in strict adherence to the redbox+ performance and process standards and all service guidelines and performance standards of the NORA. You may be required to enter into a service agreement to participate in certain NORA programs.

If you are not able or not willing to provide services to a NORA customer in conformity with the terms and conditions of the NORA contract, or fail to make an election within the time we specify after being offered the opportunity, we have the right, exercisable in our sole discretion, to (i) provide, directly or through any affiliate or other franchisee or franchisor operated location, services to the NORA customer; and/or (ii) contract with another party to provide such services to the NORA customer. In either event, neither you nor the redbox+ Business shall be entitled to any proceeds from the provision of services provided to the customer of a NORA.

We may manage or provide support services to national and/or regional accounts that require centralized overview and support, and for purposes of responding to requests and referrals for Services through our franchise system, managing those relationships, answering calls placed to our toll-free number or a national account on-line access system. In that case, we may charge you a National or Regional Accounts Fee ("NORA Fee") of up to five percent (5%) of Gross Sales generated by the account. The purpose of this fee is to defray the cost of providing national/regional account management services to the franchise system. We do not plan to charge a fee for simple referrals where we do not directly manage the relationship with the customer, but we reserve the right to do so.

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Reservation of Restrictions

Although we are not required to do so, we reserve the right to manage any project or enterprise undertaken jointly by two or more redbox+ Businesses and to limit your or prohibit your negotiating directly with other redbox+ Businesses on these jobs. You may solicit help from contractors and/or hire temporary staff for the purpose of completing a specific job, with our prior permission, however at no time shall your work force entirely consist of temporary or subcontracted labor. You may not service a customer if doing so is beyond your current equipment capabilities, or if it would otherwise disrupt the normal servicing of other existing customers.

Reserved Rights

We and/or our affiliates will have the right (among other things), on any terms and conditions that we deem advisable, and without granting you any rights, to do any or all of the following: (i) establish and operate, and license third parties the right to establish and operate, other redbox+ Businesses using the Proprietary Marks and System at any location outside of your Territory; (ii) acquire, merge with, engage in joint ventures with, or otherwise affiliate with, and thereafter own and operate and franchise others the right to own and operate, any business of any kind, including businesses that offer products that are similar to those provided by a redbox+ Business, outside the Territory; (iii) open and operate, or license third parties the right to open or operate, businesses that offer waste removal and portable toilet products and services under the Proprietary Marks or any other marks at any location, including within the Territory, provided that such businesses will not offer roll-off containers/portable toilet combinations in your Territory; (iv) sell and distribute, directly or indirectly, or license others to sell and distribute, directly or indirectly, any products, services or merchandise, from any location or to any purchaser, through any channel or method of distribution (including, but not limited, to sales made by or through telemarketing, and/or on the Internet); and (v) engage in any other activities authorized by and not expressly prohibited under the Franchise Agreement. We do not currently operate franchised businesses providing the same services under different marks, but we reserve the right to do so. You acknowledge and agree that the Franchise Agreement does not grant you any right to (a) offer any product or service via e-commerce without our prior approval, (b) establish an independent website or to establish a URL incorporating the Proprietary Marks or any variation thereof, or (c) distribute, market, or implement our products and services in any channel of distribution not specifically identified in the Franchise Agreement.

We may, but have no obligation to, consider granting to you the right to establish additional redbox+ Businesses under other franchise agreements if you are in compliance with the Franchise Agreement and propose to open another redbox+ Business in an area and at a location we approve. The Franchise Agreement grants you no options, rights of first refusal or similar rights to acquire additional franchises within the Territory or contiguous territories.

In the event of national, regional or local catastrophic event, significant weather event, or any single large loss project (each a "Major Event") within or outside of your Territory, we and our affiliates shall have the sole right to direct and control the provision of Services. You understand and agree that upon a Major Event, we, our affiliates, other existing System franchisees will be able to perform Services within the Territory and neither you nor the redbox+ Business

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will be entitled to any proceeds from the provision of Services performed by third parties within your Territory. Additionally, upon a Major Event, we may request you and other existing System franchisees to mobilize or dispatch containers to any site or sites, regardless of the distance from the redbox+ Business' Territory. Your participation upon a Major Event is not a requirement.

ITEM 13
TRADEMARKS

The following is a list of all of the principal trademarks that we will currently license to you (the "Proprietary Marks").

Mark	Registration Number	Registration Date
REDBOX+	4,596,529	September 2, 2014
REDBOX+ DUMPSTERS	7,436,221	July 9, 2024
	7,855,289	July 8, 2025

By having a Principal Register Federal Registration for the redbox+ Mark, we have certain presumptive legal benefits and rights. All required affidavits and renewals pertaining to the above Proprietary Marks have been filed. There are no agreements currently in effect that significantly limit our right to use or license the use of the Proprietary Marks in any manner material to the franchise. The trademark was assigned and transferred to us on July 8, 2021.

We are aware of a dumpster rental business located in South Carolina that operates under the name "Big Red Box" that has claimed certain common law trademark rights in and around their trading area in Columbia, South Carolina. Our franchisee in this area currently operates under the DUMPSTER+ marks, as this matter is negotiated. Except for such unfiled claims alleged by this third party, we have no knowledge of any superior prior rights or infringing uses that could affect your use of the Proprietary Marks.

There are no currently effective determinations of the USPTO, the Trademark Trial and Appeal Board, the trademark administrator of any state, or any court involving the Proprietary Marks, nor any pending infringement, opposition, or cancellation proceedings or material litigation involving the Proprietary Marks.

Your rights to the Proprietary Marks are derived solely from your Franchise Agreement. You may have the right to potentially use future trademarks, service marks and logos that we may subsequently license to you. You will only use the Proprietary Marks as we authorize. In using the Proprietary Marks, you must strictly follow our rules, standards, specifications, requirements and instructions that may be modified by us in our discretion. All goodwill associated with the Proprietary Marks remains our exclusive property. You may not use the Proprietary Marks with any unauthorized product or service or in any way not explicitly authorized by the Franchise Agreement or that we may otherwise approve. When your Franchise Agreement expires or terminates, all rights for you to use the Proprietary Marks shall cease and you shall immediately

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cease all use any of any Proprietary Mark.

You cannot use the Proprietary Marks (or any variation of the Proprietary Marks) as part of a corporate name or with modifying words, designs or symbols except for those which we license to you. You may not use our registered name in connection with the sale of an unauthorized product or service or in a manner not authorized in writing by us. You may not apply for any trademark or service mark.

In the event of any infringement of, or challenge to, your use of any of the Proprietary Marks, you must immediately notify us, and we will have sole discretion to take such action as deemed appropriate. Provided you have been in compliance with the Franchise Agreement, we will indemnify and hold you harmless from any suits, proceedings, demands, obligations, actions or claims, including costs and reasonable attorneys' fees, for any alleged infringement under federal or state trademark law arising solely from your authorized use of the Proprietary Marks in accordance with the Franchise Agreement or as otherwise set forth by us in writing, if you have notified us promptly of the claim. We reserve the right, under the Franchise Agreement, to substitute different Proprietary Marks for use in identifying the System and the businesses operating under the System if the current Proprietary Marks no longer can be used, or if we, in our sole discretion, determine that substitution of different Proprietary Marks will be beneficial to the System. If we substitute any of the Proprietary Marks, you must bear the cost and expense of all substitutions (for example, changing signage, business cards, etc.).

We and our affiliates are the lawful, rightful and sole owner of the Internet domain name www.redboxplus.com as well as any other Internet domain names we or our affiliates register, and you unconditionally disclaim any ownership interest in such Internet domain names and any Internet domain names similar thereto. You agree not to register any Internet domain name in any class or category that contains words used in or similar to any brand name owned by us or our affiliates or any abbreviation, acronym, phonetic variation or visual variation of those words.

ITEM 14
PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION

The following is a list of utility patents (the "Patents") that are material to the franchise:

US Patent No: 7,966,675

Issued June 28, 2011

US Patent No: 9,771,730

Issued September 26, 2017

The above Patents are for our dumpster and portable toilet system and are in place through April, 2030 and October, 2035, respectively. The founder of the redbox+ System, Jeffrey Matejka is the inventor of the Patents, and through an affiliate previously owned the Proprietary Marks and held the rights to the Patents. As part of our acquisition of the redbox+ System, all Proprietary Marks, Patents and current sublicense agreements were contributed to us. The patents were assigned and transferred to us on July 2, 2021.

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Your rights to the use of the patent are derived solely from your Franchise Agreement. You will only use the patented technology as we authorize. In using the patented technology, you must strictly follow our rules, standards, specifications, requirements and instructions which may be modified by us in our discretion. All goodwill associated with patent remains our exclusive property. You may not use the patent with any unauthorized product or service or in any way not explicitly authorized by the Franchise Agreement or that we may otherwise approve. When your Franchise Agreement expires or terminates, all rights for you to use the patented technology shall cease and you shall not maintain any rights to use the patent.

In the event of any infringement of, or challenge to, your use of the patent, you must immediately notify us, and we will have sole discretion to take such action as deemed appropriate. We will indemnify and hold you harmless from any suits, proceedings, demands, obligations, actions or claims, including costs and reasonable attorneys' fees, for any alleged infringement under federal or state patent law arising solely from your conforming use of the patent in accordance with the Franchise Agreement or as otherwise set forth by us in writing, if you have notified us promptly of the claim. We reserve the right, under the Franchise Agreement, to discontinue your use of the Patent. The franchise agreement does not provide you with any right to compensation if you are required to modify or discontinue use of the patent.

We do not own any registered copyrights which are material to the franchise but claim common law protection for many aspects of our business including, without limitation, our Operations Manual and other manuals, advertising and promotional material, and training materials and programs. There are not any current material determination of the U.S. Patent and Trademark Office, the U.S. Copyright Office, or any court regarding patents or copyrights that you are permitted to use under the franchise agreement.

Confidential Operations Manual

You must operate your Franchised Business according to the strict standards, methods, policies and procedures specified in the Confidential Operations Manual. We may revise the contents of the Confidential Operations Manual and you must comply with each new or changed standard, at your own expense. You must make sure that the Confidential Operations Manual is kept current at all times. If there is any dispute as to the contents of the Confidential Operations Manual, the terms of the master copy maintained by us at our corporate office will be controlling.

The Confidential Operations Manual will remain our sole property and must be kept in a secure place at your business.

Confidential Information

You must treat the confidential information as confidential and use all reasonable efforts to maintain this information as secret and confidential.

You do not acquire any interest in our confidential information, other than the right to utilize it in the operation of your Franchised Business during the term of the Franchise Agreement. You may never during the term, including any renewal, of the Franchise Agreement, or after the Franchise Agreement expires or is terminated, reveal any of our confidential information to another person or entity, or use our confidential information for the benefit of any other person or

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entity. You may not copy, record or otherwise reproduce any of our confidential information except as we may authorize. You must require your owners, officers, directors, managers and any personnel having access to any of our confidential information to sign a confidentiality agreement in which these individuals agree to maintain the confidentiality of information regarding the System that they receive in the course of their employment or affiliation with your Franchised Business. The agreement must be in a form satisfactory to us, including specific identification of us as a third-party beneficiary of the non-disclosure covenants, with the independent right to enforce them.

Our confidential information includes, but is not limited to our specifications and techniques, equipment, marketing, pricing and storage for any of the products or services sold or distributed through the System. It also includes our methods of business practices and management, Confidential Operations Manual and other manuals, advertising and promotional material, and training materials and programs.

You must install and maintain security measures and devices necessary to protect the customer data from unauthorized access or disclosure, and you may not sell or disclose to anyone else any personal or aggregated information concerning any customers. You have the right to use the customer data only in connection with the Franchised Business, while the Franchise Agreement is in effect. If you transfer the Franchised Business to a new owner, who will continue to operate the Franchised Business under an agreement with us, you may transfer the customer data to the new owner as part of the going concern value of the business.

All new products, items, services and other developments, whether they be of our original design or variations of existing patents, services or techniques or your original design or variations of existing patents, services or techniques, will be deemed works made for hire and we will own all rights in them. If they do not qualify as works made for hire, you will assign ownership to us under the Franchise Agreement. You will not receive any payment or adjustment in connection with any new products, items, services or developments.

We will own all business records with respect to customers of your Franchised Business, including any databases (whether in print, electronic or other form), including all names, addresses, telephone numbers, e-mail addresses, customer purchase records, and all other similar records that you create and maintain in connection with the operation of your Franchised Business. At all times during and after the termination or expiration of your franchise agreement, we may access such business records and may utilize, transfer, publish (including publishing to other System franchisees) or analyze such records as we determine, in our sole discretion, to be in the best interest of the System.

ITEM 15
OBLIGATION TO PARTICIPATE IN THE ACTUAL OPERATION OF THE FRANCHISE BUSINESS

If the franchisee is an entity, the franchisee must appoint and maintain throughout the Term an Operating Principal (the "Operating Principal"), who must be an equity owner of franchisee. The Operating Principal shall have the authority to bind the franchisee in all operational decisions regarding the redbox+ Business. We shall have the right to rely on any statement, agreement or

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representation made by the Operating Principal. If the Operating Principal is not involved in the Franchised Business' day-to-day operation, the Franchised Business must be under the supervision of a general manager, who reports to the Operating Principal. The general manager must devote his or her full time and best efforts to the job and cannot have an interest or business relationship with any of our competitors and meet our then-current standards for general managers before assuming the position of general manager. If the manager has not been determined, you shall notify us of the identity of the manager as soon as determined. The Franchised Business shall be under the supervision of the Operating Principal or a general manager at all times. The general manager must have successfully completed our training requirements. The franchisee, Operating Principal and general manager shall not engage in or be connected with any other business or activity that interferes with the Franchised Business.

You may not change or otherwise replace the General Manager of your Franchised Business without informing us in writing. If your relationship with your General Manager terminates or materially changes, you will be required to promptly designate a new General Manager. Any replacement General Manager must successfully complete our initial training program before being responsible for the day to day management of your Franchised Business. You must pay the charges that we establish for training programs furnished to any individual who replaces a previously trained designated manager.

You will disclose to your General Manager only the information needed to operate the Franchised Business and the designated manager will be advised that any confidential information is our trade secret.

If you are a corporation, limited liability company, partnership, or other entity, each of your owners, owner's spouses, members and member's spouses, or officers must personally guarantee your obligations under the Franchise Agreement (Section 6.A of the Franchise Agreement). Any partners or spouses involved in the Franchised Business, your Managing Owner, your Designated Manager (if applicable), and/or employee(s) will need to execute non-disclosure and confidentiality agreements that we have approved. (Section 6.A of the Franchise Agreement). We do not have a standard form, as laws vary between states; however, we do require that such agreements will prohibit disclosure, by the employee to any other person or legal entity, of any trade secrets, customer lists, or other information, knowledge, or know-how regarding the System or the operation of the Franchised Business, which is deemed confidential or proprietary by us. Such employee non-disclosure and confidentiality agreements will, to the fullest extent permitted by applicable law, prevent employees from servicing or soliciting any of the customers of your Franchised Business, except in their capacities as employees of the Franchised Business. The agreements to be signed by a partner, spouse, or designated Managing Owner, will also need to include a non-compete agreement, which must comply with your state law. A fully executed copy of each agreement is to be sent to us.

ITEM 16
RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

You may only offer or sell products and services that are approved by us and must offer

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for sale certain products as designated by us. We may add, delete or alter approved products that you are required or allowed to offer in our reasonable discretion. You may only provide services to clients within your Territory, unless otherwise granted permission by us.

You may not offer any unauthorized or discontinued products or services at or from the Franchised Business. There are no limits on our right to do so. You shall commence offering and selling any product or service within 15 days of notification from us. You may incur an increased cost to comply with such changes. You must discontinue selling and offering any products, services or items that we, in our sole discretion, disapprove in writing at any time.

You must participate in and comply with all advertising and promotional campaigns and activities that we conduct. If we require that you conduct any promotional activities, you will bear your own costs of conducting these activities. We have the right to set restrictions on any pricing of all products that are sold or distributed.

You may not conduct any other business at or through the Franchised Business. You cannot engage in any other business that competes with the Franchised Business, with us or our affiliates, or with redbox+ businesses owned by other franchisees, whether such business is inside or outside of your Territory.

ITEM 17
RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION

This table lists certain important provisions of the Franchise Agreement and related agreements. You should read these provisions in the agreements attached to the Disclosure Document.

THE FRANCHISE RELATIONSHIP

	Provision	Section in Franchise Agreement	Summary
a.	Length of the franchise term	1.C	10 years.
b.	Renewal or extension of the term	11.A	You have the right to renew the franchise for an additional 10-year term.

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	Provision	Section in Franchise Agreement	Summary
c.	Requirements for franchisee to renew or extend	11.A	In order to renew (which means renewing your franchise relationship with us for an additional term), you must have notified us of your election to renew and: (i) be in substantial compliance with your Franchise Agreement; (ii) not have made certain repeated defaults of your Franchise Agreement; (iii) have completed all upgrading and remodeling of the Franchised Business required by us; (iv) have executed our then-current form of franchise agreement, the terms of which may materially differ from your original Franchise Agreement; (v) have executed a release of any and all claims against us, our affiliates, and our shareholders, officers, directors, agents, employees, attorneys and accountants arising out of or related to the Franchise Agreement or any related agreement; and (vi) paid the current renewal fee. "Renewal" of your franchise agreement at the expiration of the initial term or any renewal term, may mean that you will be required to sign a new franchise agreement that contains terms and conditions materially different from those in your previous franchise agreement, such as different fee requirements and territorial rights.
d.	Termination by franchisee	Not applicable	You may not terminate the Franchise Agreement except as otherwise provided by state law.
e.	Termination by Franchisor without cause	Not applicable	Not applicable.
f.	Termination by Franchisor with cause	12	We have the right to terminate the Franchise Agreement with cause. Depending upon the reason for termination, we do not have to provide you an opportunity to cure. See this Item 17(g) and (h) for further description.
g.	"Cause" defined – curable defaults	12.C	We may terminate the Franchise Agreement after providing you with notice and a 30-day cure period if you: (i) fail to make payments due to us or our affiliates, or funds are not available in your account when due, and such deficiency is not cured within 5 days, or you do not record funds paid to you for jobs completed as required, or you default on any loan made to you for the purchase of a Territory; (ii) fail to employ for two consecutive months a Designated Manager, if applicable; (iii) fail to comply with any applicable law, regulation or ordinance; (iv) fail to comply with any requirement in the Franchise Agreement; (v) fail to comply with modifications to the System Standards, intranet website, or Manuals; (vi) fail to make payments on your vehicle resulting in repossession; (vii) use products or materials that do not meet our System Standards; (viii) fail to provide any required report, statement, or return; (ix) fail to service all customers in a manner consistent with our System Standards; (x) market or advertise in any other territory including our territory, without permission; (xi) establish an office location outside of your Territory; (xii) fail to endorse any payments due to us that are erroneously made to you; (xiii) fail to maintain the hours of operation at the Franchised Business; (xiv) fail to personally supervise day-to-day operation or fail to employ sufficient personnel; (xv) fail to maintain strict quality controls; (xvi) conduct yourself in a manner that reflects adversely on the System, the Marks, or the products; or (xvii) fail to procure or maintain any required licenses, certifications, or permits.

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	Provision	Section in Franchise Agreement	Summary
h.	"Cause" defined – non-curable defaults	12.A and 12.B	The Franchise Agreement will automatically terminate without notice or an opportunity to cure if: (i) you or your principals make an assignment for the benefit of creditors, file a voluntary petition in bankruptcy, are adjudicated bankrupt or insolvent, file or acquiesce in the filing of a petition seeking reorganization or arrangement under any federal or state bankruptcy or insolvency law, or consent to or acquiesce in the appointment of a trustee or receiver for you or the Franchised Business; (ii) proceedings are commenced to have you or your principals adjudicated bankrupt or to seek your reorganization under any state or federal bankruptcy or insolvency law, and such proceedings are not dismissed within 60 days, or a trustee or receiver is appointed for you or the Franchised Business without your consent, and the appointment is not vacated within 60 days; or (iii) you attempt to sell, transfer or otherwise dispose of your interest in the Franchised Business without our written approval. We may terminate the Franchise Agreement, immediately, and without an opportunity to cure, effective upon notice, if: (i) your Managing Owner/Designated Manager, fail to attend or successfully complete the required training or the pre-training requirements; (ii) you fail to commence operation of the Franchised Business within the required time period; (iii) you have made a material misrepresentation; (iv) you receive 3 or more notices to cure a similar default, within any 2-year period; (v) you are convicted, or plead no contest to, a felony; (vi) you understate your Gross Sales by 3% or more on 3 or more occasions, during any 2-year period; (vii) you engage in any dishonest or unethical conduct; (viii) you violate any provision regarding confidentiality or non-disclosure; (ix) you abandon the Franchised Business for five consecutive days; (x) you fail to acquire or maintain the required insurance; (xi) you fail to attend the Convention as required; (xii) you fail to employ and train required personnel within three months of signing the Franchise Agreement; (xiii) any other franchise agreement you have with us is terminated; (xiv) you commit 3 or more defaults-in any 12 month period; (xv) you materially breach any other agreement with us or our affiliates, or any lease, and fail to cure such breach within any cure period; (xvi) you materially violate any provision pertaining to Marks, Patents, or Confidential Information; (xvii) you violate any safety or sanitation law, ordinance or regulation; (xviii) you violate the in-term restrictive covenant; (xix) a levy or writ of attachment or execution or any other lien is placed against you and not released or bonded within 30 days; (xx) you become insolvent; (xxi) you order or purchase supplies, signs, furnishings, fixtures, equipment, vehicles, or inventory from an unapproved supplier; (xxii) you misuse or make unauthorized use of any Software or Required Software; (xxiii) you fail to comply with the anti-terrorism provision; (xxiv) you take for your own personal use any assets or property of the Franchised Business; (xxv) if there are insufficient funds in your bank account to cover a check or EFT payment 3 or more times within any 12-month period; (xxvi) you commit three or more instances of Out-of-Territory Conduct; or (xxvii) you fail to achieve minimum sales for 3 consecutive months.
i.	Franchisee's obligations on termination/non-renewal	13	These obligations include: (i) pay all amounts owed to us; (ii) de-identify and otherwise stop using the Marks and Patents in any manner, including in business names and telephone listings; (iii) return all Confidential Information and customer lists to us; (iv) comply with post-term non-competition covenants; and (v) deliver proof of compliance.
j.	Assignment of contract by Franchisor	10.A	We have the unrestricted right to sell, transfer, assign and/or encumber all or any part of our interest in the Franchise Agreement or ourselves.

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	Provision	Section in Franchise Agreement	Summary
k.	"Transfer" by franchisee – definition	10.B	"Transfer" includes any voluntary, involuntary, direct, or indirect, in whole or in part, assignment, sale, gift, encumbrance, lease, merger, bequest, change in control, or other disposition of (i) the Franchise Agreement or any rights thereunder; (ii) the Franchised Business or its assets; (iii) any part of your ownership interest in the assets of the Franchised Business, or (iv) any equity/ownership interest in the Franchisee entity, or a grant of an option, warrant, or right to acquire an equity or ownership interest, including but not limited to by divorce, insolvency, probate, or intestate succession, trust, or other operation of law.
l.	Franchisor approval of transfer by franchisee	10.B	We must approve all transfers, but we will not unreasonably withhold our approval if you meet our conditions.
m.	Conditions for Franchisor's approval of transfer	10.B	Approval to sell or transfer your franchise may be conditioned upon the following: (i) you are in full compliance with the Franchise Agreement and any other agreements and have satisfied all monetary obligations to us, our affiliates, or suppliers; (ii) the timely cure of all existing defaults under the Franchise Agreement; (iii) execution of a general release; (iv) providing us with a copy of the executed purchase agreement relating to the proposed transfer, the material terms and conditions of which we must approve; and (v) paying us our then current transfer fee and all amounts due including broker fees (if applicable) through closing. The proposed transferee must also have demonstrated to us that he or she meets our standards, has the aptitude and experience to operate the Franchised Business, has adequate financial resources to conduct the business, and is not engaged in a competitive business. The transferee must have executed our then-current Franchise Agreement, and the transferee and its Designated Manager must have completed our initial training program. The Franchisee must also acknowledge the post-termination provisions of the Agreement survive the transfer. In the case of an installment sale, a transaction where you provide financing to the transferee, and the transferee pays you via a promissory note or other structured payment plan, you: (i) agree and will ensure that all of the transferee's obligations under any promissory notes or agreements are subordinate to the transferee's obligation to pay Royalties, Brand Marketing Fees, and other amounts due to us and otherwise to comply with the Franchise Agreement, (ii) will not hold any security interest reserved in the Franchised Business, and (iii) will enter into a comfort letter assuring us that the transferee will meet its obligations under the Franchise Agreement.
n.	Franchisor's right of first refusal to acquire franchisee's business	10.C	Before transferring your interest in the Franchise Agreement, you must first offer us the right to purchase the interest on the same terms and conditions contained in any bona fide offer less the transfer fee and we have 30 days to decide.
o.	Franchisor's option to purchase franchisee's business	13.B.2	If the Franchise Agreement is terminated, we have the limited right to purchase the redbox+ containers/portable toilets, truck, other equipment, usable inventory and any items containing the Proprietary Marks at the lesser of cost or its then-current value.
p.	Death or disability of franchisee	8.3	If you die or become disabled or incapacitated, your executor, heir or legal representative must transfer your interest in the Franchise Agreement or in you, subject to the conditions for our approval of a transfer, within 12 months. Prior to the transfer, the Franchised Business must be operated in full compliance with the Franchise Agreement.

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	Provision	Section in Franchise Agreement	Summary
q.	Non-competition covenants during the term of the franchise	6	During the Term, you, your Managing Owner, your Designated Manager, and immediate family members shall not: (i) engage in any capacity in any other business offering waste hauling services, roll-off containers, dumpsters, and/or portable toilet rental services, or any other business providing waste removal, hauling, or waste management services ("Competing Business"); (ii) use our Confidential Information, System, intranet website, Software, Manuals, Marks, Patents, customer lists, Customer Information, or any colorable imitations, in connection with any business other than the Franchised Business; (iii) attempt to or divert any business or customer of the Franchised Business to any competitor, or do any other act injurious or prejudicial to the goodwill of the Marks, Patents, or the System. This provision is subject to state law.
r.	Non-competition covenants after the franchise is terminated or expires	13.D	The Franchise Agreement limits your right and the rights of you and your owners and, if applicable, your Designated Manager, spouses, immediate family members, affiliates, for 18 months following the date of the expiration and non-renewal, transfer or termination of the Franchise Agreement: (i) to engage in any Competing Business within 50 miles of your Territory or the territory of other System businesses; (ii) to solicit business from former customers of your Franchised Business for any competitive business purpose or to solicit our suppliers or vendors for any competitive business purpose; (iii) use our Confidential Information, System, intranet website Software, Manuals, Marks, customer lists, Customer Information, trade secrets, or any colorable imitations in the design, development, or operation of any business; or (iv) attempt to or divert any business or customer of the Franchised Business to any competitor, or do any other act injurious or prejudicial to the goodwill of the Marks, Patents, or the System (subject to applicable state law).
s.	Modification of the agreement	15.J and 15.L	The Franchise Agreement may only be modified by written amendment signed by both parties.
t.	Integration/merger clause	15.L	The Franchise Agreement is the entire agreement between the parties (subject to state law). Any representations or promises outside of the Disclosure Document and the Franchise Agreement may not be enforceable. Notwithstanding the foregoing, nothing in any agreement is intended to disclaim the express representations made in this Disclosure Document, its exhibits and amendments.
u.	Dispute resolution by arbitration or mediation	15.F.1 and 15.F.2	You must bring any disputes arising out of the Franchise Agreement or any other agreement with us to our President prior to bringing a claim before any third party in an attempt to resolve the dispute internally. After exhaustion of this internal dispute resolution procedure, at our option, all claims or disputes between you and us must be submitted first to binding arbitration in Ann Arbor, Michigan, in accordance with the American Arbitration Association's Commercial Arbitration Rules then in effect (subject to state law).
v.	Choice of forum	15.F.3	All claims not subject to arbitration must be brought before a court of general jurisdiction in Washtenaw County, Michigan, or the United States District Court for the Eastern District of Michigan (subject to state law). Please see the State-Specific Addenda attached as Exhibit G to the Franchise Agreement and Exhibit C to this Disclosure Document for further details. You agree that there will be no class actions (subject to state law).
w.	Choice of law	15.H	Michigan law governs (subject to applicable state law).

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ITEM 18
PUBLIC FIGURES

We do not currently use any public figure to promote our franchise.

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 any reasonable basis for the information, and if the information is included in the disclosure document. Financial information that differs from that included in Item 19 may only be given 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 a particular circumstances.

BACKGROUND

This Item sets forth certain historical financial information from franchisees for the period from January 1, 2025, to December 31, 2025 (the "Measurement Period"). Franchisees operate either in single territories or multiple territories collectively as one business; however, each territory is subject to its own franchise agreement and obligations. Franchisees who operate multiple territories do not operate, account or report each territory individually, and the historical data reflected in this Item 19 is based on the total number of territories operated by franchisees in conjunction with their respective redbox+ Businesses.

As of December 31, 2025, there were a total of 66 franchise owners that operated a total of 253 redbox+ territories. However, only 63 franchise owners (the "Operating Franchisees") operating a total of 241 redbox+ territories operated continuously for the full 12-month Measurement Period ("Operating Territories"); 3 franchise owners with 12 redbox+ territories are excluded from the definition of Operating Franchisees because they either opened in the middle of the Measurement Period or ceased operating during the Measurement Period. Parts I and II below sets forth certain historic financial data for the Operating Franchisees.

Set forth in Parts III and IV below is additional historic financial data reported to us from a subset of 49, or 77.8% of the, Operating Franchisees, during the Measurement Period ("Reporting Franchisees") who collectively operated 189 of the 241, or 78.4% of the Operating Territories ("Reporting Territories"). The data reported in this Item 19 is voluntarily supplied by our franchise owners. 14 Operating Franchisees are excluded from the definition of Reporting Franchisees because they either did not report the entirety of the requested data to us or did not collect the entire requested data during the Measurement Period.

Part One of this Item sets forth the Average Monthly Containers Owned and the Total Number of Containers Owned by the Operating Franchisees during the Measurement Period.

Part Two of this Item sets forth the average revenue per Operating Franchisee, the average and revenue per Operating Territory during the Measurement Period, ranked by quartile and top and bottom 5%.

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Part Three of this Item sets forth certain key performance indicators ("KPIs") achieved by the Reporting Franchisees during the Measurement Period, including Average Monthly Turns by Owned Container and Average Rental Rate.

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

Written substantiation for the financial performance representation will be made available to you upon reasonable request. All information presented within Parts One through Four of this Item is unaudited.

PART ONE: TOTAL OPERATING FRANCHISEE CONTAINER COUNT, AVERAGE CONTAINER COUNT DURING THE MEASUREMENT PERIOD AND GROWTH IN CONTAINER COUNT

Container Count - 63 Operating Franchisees			
	Measurement Period		
	Beginning	**End**	**% Growth**
Total Container Count [(1)]	5,183	5,810	12.1%
Franchisee Container Count [(2)]			
Average Container Count	82	92	12.1%
Higher Container Count	184	234	27.2%
Lowest Container Count	29	0	-100.0%
Median Container Count	73	84	15.1%

Notes to Part One:

1. "Total Container Count" is defined as a total number of containers owned by all of the Operating Franchisees combined, at the beginning and end of the Measurement Period.
2. "Franchisee Container Count" is defined as a total number of containers owned on a per Operating Franchisee basis at the beginning and end of the Measurement Period.

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PART TWO: AVERAGE AND MEDIAN REVENUE PER OPERATING FRANCHISEE PER OPERATING TERRITORY

63 Operating Franchisees (241 Operating Territories)

Group Ranked by Operating Franchisee - Measurement Period									
Group Ranked by Average Revenue	**# of Operating Franchisees**	**# of Operating Territories**	**Average Operating Territory/ Operating Franchisee**	**Average Revenue/ Operating Franchisee**	**Median Revenue/ Operating Franchisee**	**Highest Revenue/ Operating Franchisee**	**Lowest Revenue/ Operating Franchisee**	**% of Operating Franchisees that Met or Exceeded Average Revenue/ Operating Franchisee**	**# of Operating Franchisees that Met or Exceeded Average Revenue/ Operating Franchisee**
Top 5%	3	19	6.3	$3,440,162	$3,596,599	$3,633,481	$3,090,406	67%	2
1st Quartile	16	80	5.0	$2,224,505	$2,089,823	$3,633,481	$1,365,730	50%	8
2nd Quartile	16	67	4.2	$1,172,733	$1,150,685	$1,349,264	$1,049,148	44%	7
3rd Quartile	16	51	3.2	$801,011	$751,337	$1,018,781	$583,832	44%	7
4th Quartile	15	43	2.9	$368,952	$359,467	$555,987	$98,150	47%	7
Bottom 5%	3	6	2.0	$162,438	$170,194	$218,970	$98,150	67%	2
Total	**63**	**241**	**3.8**	**$1,154,068**	**$1,049,148**	**$3,633,481**	**$98,150**	**38%**	**24**

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Group Ranked by Operating Territory – Measurement Period									
Group Ranked by Average Revenue	**# of Operating Franchisees**	**# of Operating Territories**	**Average Operating Territory/ Operating Franchisee**	**Average Revenue/ Operating Territory**	**Median Revenue/ Operating Territory**	**Highest Revenue/ Operating Territory**	**Lowest Revenue/ Operating Territory**	**% of Operating Territories that Met or Exceeded Average Revenue / Operating Territory**	**# Operating Territories that Met or Exceeded Average Revenue/ Operating Territory**
Top 5%	3	19	6.3	$879,860	$513,800	$1,816,741	$309,041	33%	1
1st Quartile	16	80	5.0	$597,017	$486,942	$1,816,741	$222,683	31%	5
2nd Quartile	16	67	4.2	$361,522	$276,715	$1,121,615	$148,537	44%	7
3rd Quartile	16	51	3.2	$285,510	$243,512	$684,397	$154,337	38%	6
4th Quartile	15	43	2.9	$181,416	$169,358	$555,987	$32,717	40%	6
Bottom 5%	3	6	2.0	$112,261	$85,097	$218,970	$32,717	33%	1
Total	63	241	3.8	$301,686	$253,205	$1,816,741	$32,717	44%	28

Notes to Part Two:

1. The figures in these tables reflect the actual results reported by the Operating Franchisee. "Revenue" means the total dollar amount of all sales generated through the redbox+ Dumpster Business for a given period, including, but not limited to, payment for any services or products sold, whether for cash or credit, in services in kind, from barter and/or exchange, payment for any services or products sold, or otherwise, less any sales tax or bona fide refunds to customers for non-salvageable item. "Revenue" does not include (i) bona fide refunds to customers, (ii) sales tax collected, (iii) sales of used equipment not in the ordinary course of business, or (iv) sales of prepaid cards or similar products (but the redemption of any such card or product will be included as "Revenue"). The figures in these tables reflect the actual results reported by the Operating Franchisees.
2. "Number of Operating Franchisees", reflects the number of Operating Franchisees in each measured group ranking out of the total 63 Operating Franchisees.
3. "Number of Operating Territories", reflects the number of Operating Territories in each measured category out of the total 241 Operating Territories.
4. "Average Operating Territories per Operating Franchisee" reflects the average number of Operating Territories each individual Operating Franchisee owns.

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5. “Average Revenue per Operating Franchisee” reflects the average of the total annual revenue that the Operating Franchisees reported.
6. “Median Revenue per Operating Franchisee” reflects the median of the total annual revenue that the Operating Franchisees reported.
7. “Average Revenue per Operating Territory” reflects the total annual reported revenue of all Operating Franchisees in each measured group ranking divided by the total number of Operating Territories in such measured group ranking, respectively.
8. “Median Revenue per Operating Territory” reflects the median of the total annual reported revenue of all Operating Franchisees in each measured group ranking.
9. “Operating Franchisees that Met or Exceeded the Average Revenue per Operating Franchisee” reflects the percentage of Operating Franchisees in that measured group ranking that met or exceeded the Average Annual Revenue per Operating Franchisee of that same group.
10. “Operating Franchisees that Met or Exceeded the Average Revenue per Operating Territory” reflects the number of Operating Franchisees in that measured group ranking that met or exceeded the Average Annual Revenue per Operating Territory of that same group.

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PART THREE: FISCAL 2025 KPI REPORTING

Summary KPIs for 2025 - 49 Reporting Franchises					
	Average	**Median**	**High**	**Low**	**# of Reporting Franchisees that Met or Exceeded the Average**
Total Income per Rental	$651.27	$608.60	$2,635.01	$413.41	17
Monthly Turns by Owned Container	1.80x	1.78x			

Notes to Part Three:

1. "Monthly Turns by Owned Container" is defined as the total number of rentals in a month divided by the total number of containers operated by the Reporting Franchisee.
2. "Total Income Per Rental" is defined as the rental rate plus additional revenue, including excess tonnage fees, additional day fees, and other related fees charged to a customer to rent a single redbox+ container for a defined length of time based on a maximum amount of tonnage.
3. We calculated "Average Total Revenue Per Rental" by taking the sum of the Reporting Franchisees' Average Total Revenue Per Rental for each month reported and dividing by the number of reporting periods.
4. The Median represents the middle number of which ½ of the included values exceeded and ½ did not.

PART FOUR: VARIABLE EXPENSES AS A PERCENTAGE OF SALES, AND AMOUNT OF FIXED EXPENSES FOR REPORTING FRANCHISEES

Breakdown of 2025 Variable Expenses as % of Sales and 2025 Fixed Expenses in $ Volume - 49 Reporting Franchisees		
Variable Expenses	**Average**	**Median**
COS - Disposal/Landfill	26.6%	25.7%
COS - Fuel	5.6%	5.4%
Fixed Expenses		
Payroll Expense	$278,889	$245,464
Payroll Expense/Truck	*$75,900*	*$76,565*
Insurance Expense	$63,414	$58,374
Insurance Expense/Truck	*$18,634*	*$16,347*

Notes to Part Four:

1. "COS - Disposal/Landfill" includes all costs charged for the disposal of construction and demolition debris place in the redbox+ containers for transportation and disposal.

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2. “COS – Fuel” contains all fuel charges for the production vehicles involved in the delivery and pick-up of the redbox+ containers.
3. “Payroll Expense” is defined as employee compensation for work, computed and paid on either an hourly basis, including overtime or on a salary basis. All owner-related compensation is excluded from this number.
4. “Payroll Expense / Truck” is defined as the total amount of Payroll Expense divided by the average number of trucks operated in the Measurement Period.
5. “Insurance Expense” is defined as general liability insurance, property insurance, umbrella insurance, workers’ compensation insurance, and any other insurance.
6. “Insurance Expense / Truck” is defined as the total amount of Insurance Expense divided by the average number of trucks operated in the Measurement Period.
7. The Median represents the middle number of which ½ of the included values exceeded and ½ did not.
8. Excluded from this Part Three are certain fixed expenses due and payable to us under the franchise agreement, such as Royalties, Brand Marketing Fund, Software Fees and Technology Fees, etc.

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GENERAL NOTES TO ITEM 19

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

2. The figures above do not include certain costs associated with the establishment and operation of a Franchised Business, including: initial franchise fees and equipment. The above figures also exclude finance charges. Other than the preceding financial performance representation, we do not make any representations about a franchisee's future financial performance or the past financial performance of company-owned or franchised outlets. We also do not authorize our employees or representatives to make such representations either orally or in writing. If you are purchasing an existing redbox+ Business from us, however, we may provide you with the actual records of that business. If you receive any other financial performance information or projections of your future income, you should report it to our management by contacting us at: Prakash Patel, Legal Administrator, at 5405 Data Court, Ann Arbor, Michigan 48108, (734) 864-9799, or the Federal Trade Commission and any appropriate state regulatory agencies.

ITEM 20
OUTLETS AND FRANCHISEE INFORMATION

TABLE NO. 1
SYSTEMWIDE OUTLET SUMMARY FOR YEARS 2023 to 2025

Outlet Type	Year	Outlets at the Start of the year	Outlets at the End of the Year	Net Change
Franchised	2023	276	270	-6
	2024	270	253	-17
	2025	253	253	0
Company Owned	2023	0	0	0
	2024	0	0	0
	2025	0	0	0
Totals	**2023**	**276**	**270**	**-6**
	2024	**270**	**253**	**-17**
	2025	**253**	**253**	**0**

TABLE NO. 2
TRANSFERS OF OUTLETS FROM FRANCHISEES TO NEW OWNERS
(OTHER THAN FRANCHISOR)
FOR YEARS 2023 to 2025

State	Year	Number of Transfers
Connecticut	2023	0
	2024	0
	2025	1
Florida	2023	6
	2024	0
	2025	0
Georgia	2023	0
	2024	0
	2025	3
Kentucky	2023	5
	2024	0
	2025	0
Massachusetts	2023	4
	2024	0
	2025	0
North Carolina	2023	2
	2024	0
	2025	0
Ohio	2023	0
	2024	5
	2025	0
Tennessee	2023	0
	2024	0
	2025	3
Total	**2023**	**17**
	2024	**5**
	2025	**7**

TABLE NO. 3
STATUS OF FRANCHISED OUTLETS FOR YEARS 2023 to 2025

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations - Other Reasons	Outlets at End of the Year
Alabama	2023	0	0	0	0	0	0	0
	2024	0	0	0	0	0	0	0
	2025	0	0	0	0	0	0	0
Arizona	2023	14	0	0	0	0	0	14
	2024	14	0	0	0	0	0	14
	2025	14	0	0	0	0	0	14
Arkansas	2023	2	0	0	0	0	0	2
	2024	2	0	0	0	0	0	2

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State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations - Other Reasons	Outlets at End of the Year
	2025	2	0	0	0	0	0	2
California	2023	4	0	0	0	0	0	4
	2024	4	0	2	0	0	0	2
	2025	2	0	0	0	0	0	2
Colorado	2023	14	0	0	0	0	0	14
	2024	14	0	0	0	0	0	14
	2025	14	0	0	0	0	0	14
Florida	2023	30	8	5	0	0	0	33
	2024	33	0	0	0	0	0	33
	2025	33	5	2	0	0	0	36
Georgia	2023	7	5	0	0	0	0	12
	2024	12	0	0	0	0	0	12
	2025	12	0	4	0	0	0	8
Illinois	2023	4	0	0	0	0	0	4
	2024	4	0	0	0	0	0	4
	2025	4	0	0	0	0	0	4
Indiana	2023	9	0	0	0	0	0	9
	2024	9	0	0	0	0	0	9
	2025	9	0	0	0	0	0	9
Kentucky	2023	5	0	0	0	0	0	5
	2024	5	0	0	0	0	0	5
	2025	5	0	0	0	0	0	5
Louisiana	2023	3	0	0	0	0	0	3
	2024	3	0	0	0	0	0	3
	2025	3	0	0	0	0	0	3
*Massachusetts	2023	14	0	0	0	0	0	14
	2024	14	0	0	0	0	0	14
	2025	14	1	0	0	0	0	15
Michigan	2023	11	0	0	0	0	0	11
	2024	11	0	0	0	0	0	11
	2025	11	0	0	0	0	0	11
Minnesota	2023	3	0	0	0	0	0	3
	2024	3	0	0	1	0	0	2
	2025	2	0	0	0	0	0	2
Missouri	2023	4	0	0	0	0	0	4
	2024	4	0	0	0	0	0	4
	2025	4	0	0	0	0	0	4
Montana	2023	1	0	0	0	0	0	1

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations - Other Reasons	Outlets at End of the Year
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Nebraska	2023	3	0	1	0	0	0	2
	2024	2	0	0	0	0	0	2
	2025	2	0	0	0	0	0	2
Nevada	2023	3	0	3	0	0	0	0
	2024	0	0	0	0	0	0	0
	2025	0	0	0	0	0	0	0
New Jersey	2023	7	0	2	0	0	0	5
	2024	5	0	0	0	0	0	5
	2025	5	0	0	0	0	0	5
New Mexico	2023	2	0	0	0	0	0	2
	2024	2	0	0	0	0	0	2
	2025	2	0	0	0	0	0	2
*New York	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	1	0
North Carolina	2023	17	0	0	0	0	0	17
	2024	17	0	0	0	0	0	17
	2025	17	0	0	0	0	0	17
Ohio	2023	22	0	0	0	0	0	22
	2024	22	0	0	0	0	0	22
	2025	22	0	0	0	0	0	22
Pennsylvania	2023	15	0	3	0	0	0	12
	2024	12	2	0	0	0	0	14
	2025	14	0	3	0	0	0	11
South Carolina	2023	7	0	0	0	0	0	7
	2024	7	0	0	0	0	0	7
	2025	7	0	0	0	0	0	7
Tennessee	2023	12	0	0	0	0	0	12
	2024	12	0	4	0	0	0	8
	2025	8	0	0	0	0	0	8
Texas	2023	45	0	5	0	0	0	40
	2024	40	0	12	0	0	0	28
	2025	28	4	0	0	0	0	32
Utah	2023	7	0	0	0	0	0	7
	2024	7	0	0	0	0	0	7
	2025	7	0	0	0	0	0	7

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State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations - Other Reasons	Outlets at End of the Year
Virginia	2023	5	0	0	0	0	0	5
	2024	5	0	0	0	0	0	5
	2025	5	0	0	0	0	0	5
Wisconsin	2023	5	0	0	0	0	0	5
	2024	5	0	0	0	0	0	5
	2025	5	0	0	0	0	0	5
Totals	**2023**	**276**	**13**	**19**	**0**	**0**	**0**	**270**
	2024	**270**	**2**	**18**	**1**	**0**	**0**	**253**
	2025	**253**	**10**	**9**	**0**	**0**	**1**	**253**

* In 2025 this franchisee sold the business, and then the business was relocated to MA. This transaction is accounted in the table by noting 1 NY "Ceased operation for Other Reason" and 1 "Open Outlets" in MA.

TABLE NO. 4
STATUS OF COMPANY-OWNED OUTLETS FOR YEAR 2023 to 2025

State	Year	Outlets at Start of Year	Outlets Opened	Outlets Reacquired from Franchisees	Non-Renewals	Outlets Closed	Outlets Sold to Franchisees	Outlets at End of Year
Total	2023	0	0	0	0	0	0	0
	2024	0	0	0	0	0	0	0
	2025	0	0	0	0	0	0	0

TABLE NO. 5
PROJECTED OPENINGS
AS OF DECEMBER 31, 2025

State	Franchise Agreements Signed but Outlet not Opened	Projected New Franchised Outlets in the Next Fiscal Year	Projected New Company-Owned Outlets in Next Fiscal Year
Alabama	2	0	0
California	0	2	0
Florida	0	3	0
Georgia	0	2	0
New York	0	4	0
Ohio	0	2	0
Oklahoma	3	2	0
Total	**5**	**15**	**0**

Attached as Exhibit F are the names, addresses and telephone numbers of all franchisees as of December 31, 2025 and the name, city and state, and current business telephone number, or if unknown, the last known home telephone number of every franchisee who had a franchise terminated, cancelled and not renewed or who otherwise voluntarily or involuntarily ceased to do business under the Franchise Agreement for the period from January 1, 2025 through December 30, 2025, or who has not communicated with us within 10 weeks of the amended date of this

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Disclosure Document. If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system.

During the last three fiscal years, some franchisees have signed confidentiality clauses with current or former franchisees that would restrict them from speaking openly with you about their experience with us.

We have created a Franchise Advisory Council, comprised of franchisees, to provide input and suggestions on various issues that impact the system. Information about the Franchise Advisory Council can be obtained by contacting facchair@redboxplus.com.

ITEM 21
FINANCIAL STATEMENTS

Exhibit D contains the audited financial statements of our affiliate, BFG Holdco, Inc. which guarantees our obligations to you, for the years ending December 31, 2025, December 31, 2024, and December 31, 2023. A copy of the guarantee is included in Exhibit D to this disclosure document.

ITEM 22
CONTRACTS

Included in this Disclosure Document are the following contracts or agreements:

Exhibit B - Franchise Agreement

Exhibit B – Franchise Management Software License Agreement
Exhibit C – Telephone and Other Listing Agreement
Exhibit D – Guaranty and Assumption of Franchisee's Obligations
Exhibit E – Spousal Confidentiality and Non-Compete Agreement
Exhibit F – Electronic Funds Transfer (EFT) Authorization
Exhibit G – State Addenda to the Franchise Agreement
Exhibit H – Franchisee Disclosure Questionnaire
Exhibit I – Equipment Sales and Security Agreement
Exhibit J – Collateral Assignment and Assumption of Lease

ITEM 23
RECEIPT

Attached to the end of this Disclosure Document are duplicate copies of a receipt page. You should sign both copies of the Receipt and return one signed copy to us at: RedBox+ International, LLC, 5405 Data Court, Ann Arbor, Michigan 48108, (734) 864-9799.

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EXHIBIT A
TO THE DISCLOSURE DOCUMENT

STATE ADMINISTRATORS/AGENTS FOR SERVICE OF PROCESS

State	State Agency	Agent for Service of Process
CALIFORNIA	Commissioner of the Department of Financial Protection and Innovation 320 West 4th Street, Suite 750 Los Angeles, CA 90013 (866) 275-2677	Commissioner of the Department of Financial Protection and Innovation
HAWAII	Business Registration Division Department of Commerce and Consumer Affairs 335 Merchant Street, Room 203 Honolulu, HI 96813 (808) 586-2722	Commissioner of Securities of the State of Hawaii
ILLINOIS	Office of Attorney General Franchise Division 500 South Second Street Springfield, IL 62706 (217) 782-4465	Illinois Attorney General
INDIANA	Indiana Secretary of State Securities Division 302 West Washington St., Room E-111 Indianapolis, IN 46204 (317) 232-6681	Indiana Secretary of State 201 State House Indianapolis, IN 46204
MARYLAND	Office of the Attorney General Division of Securities 200 St. Paul Place Baltimore, MD 21202-2020 (410) 576-6360	Maryland Securities Commissioner 200 St. Paul Place Baltimore, MD 21202-2020 (410) 576-6360
MICHIGAN	Michigan Department of Attorney General Consumer Protection Division Antitrust and Franchise Unit 670 Law Building Lansing, MI 48913 (517) 373-7117	Michigan Department of Commerce, Corporations and Securities Bureau
MINNESOTA	Minnesota Department of Commerce 85 7th Place East, Suite 280 St. Paul, MN 55101-2198 (651) 539-1500	Minnesota Commissioner of Commerce

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State	State Agency	Agent for Service of Process
NEW YORK	NYS Department of Law Investor Protection Bureau 28 Liberty St. 21st Floor New York, NY 10005 212-416-8222	Attn: New York Secretary of State New York Department of State 99 Washington Avenue, 6th Floor Albany, NY 11231-0001 (518) 473-2492
NORTH DAKOTA	North Dakota Insurance & Securities Department 600 East Boulevard Avenue, Dept. 401 Bismarck, North Dakota 58505 Phone 701-328-2910	North Dakota Insurance Commissioner North Dakota Insurance & Securities Department 600 East Boulevard Avenue, Dept. 401 Bismarck, North Dakota 58505 Phone 701-328-2910
RHODE ISLAND	Department of Business Regulation Division of Securities 1511 Pontiac Avenue, Building 69-1 Cranston, RI 02920 (401) 462-9585	Director of Rhode Island Department of Business Regulation
SOUTH DAKOTA	Department of Labor and Regulation Division of Insurance Securities Regulation 124 South Euclid Suite 104 Pierre, SD 57501-3185 (605) 773-3563	Director of the Division of Insurance-Securities Regulation
VIRGINIA	State Corporation Commission Division of Securities and Retail Franchising 1300 East Main Street, 9th Floor Richmond, VA 23219 (804) 371-9051	Clerk of State Corporation Commission 1300 East Main Street, 1st Floor Richmond, VA 23219 (804) 371-9733
WASHINGTON	Department of Financial Institutions Securities Division P.O. Box 41200 Olympia, WA 98504-1200	Director of Department of Financial Institutions Securities Division 150 Israel Road SW Tumwater, WA 98501 (360) 902-8760
WISCONSIN	Wisconsin Securities Commissioner Securities and Franchise Registration 345 W. Washington Avenue Madison, WI 53703 (608) 266-8559	Commissioner of Securities of Wisconsin

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EXHIBIT B
TO THE DISCLOSURE DOCUMENT

FRANCHISE AGREEMENT

FRANCHISE AGREEMENT
(the "Franchise Agreement" or "Agreement")

SUMMARY PAGE

The following terms are used throughout this Franchise Agreement, its Exhibits and Addenda, and are defined as follows:

1. RedBox+ International LLC, a Michigan limited liability company, with its principal place of business at 5405 Data Court, Ann Arbor, Michigan 48108 (referred to in this Agreement as "we," "us," "ourselves," "Franchisor," or "Licensor").

2. _____, (a sole proprietorship, limited liability company, corporation organized under the State of _____) whose principal address is _____ (referred to in this Agreement as "you," "your," "Franchisee," or "Licensee"). If different than the principal address, the Approved Location address is: _____.

   If Franchisee is an entity, the owners of the entity are as follows:

   Entity Name:
   State:

Owner(s) Name(s)	Percentage of Ownership

3. This Franchise Agreement is made and entered into on the last date executed by an authorized representative of Franchisor (the "Effective Date").

4. The "Marks" referred to in Section 1.A of the Franchise Agreement shall refer to "redbox+®" or other Marks at our discretion.

5. The "Initial Franchise Fee" referred to in Section 2.A of the Franchise Agreement is

$59,900 for a baseline population of 300,000. Franchisee may purchase additional population for a cost of $0.20 per person up to a maximum population of 450,000. Total Initial Franchise Fee owed $_____.

6. The Container Assembly and Set-Up Fee referred to in Section 2.B is $4,000 for the minimum number of containers, increased by $100 per container above the initial requirement.

7. The "redbox+ KickStart Package" referred to in Section 2.G is $8,500.

8. The annual "Technology Fee" referred to in Section 2.H. is currently $1,750. The annual Technology Fee will be paid in two installments of $875 in April and in October of each year.

9. The monthly "Website Telephone Fee" referred to in Section 2.I is currently $8.80.

10. The "Administrative Fee" referred to in Section 2.J is currently $500.

11. The "Territory" referred to in Section 1.D of the Franchise Agreement will be defined by the following zip codes and attached map: **[insert map and zip codes here]**

This is to confirm your acknowledgement and understanding that zip codes and/or their boundaries change periodically, and in the event of a future change you may continue to market to an existing customer, who is now outside the Territory as a result of a zip code change. Provided, it will be your responsibility to clearly demonstrate that the customer was located in the Territory, when they first became a customer. _____ [INITIAL]

In the event a new ZIP code is created entirely within your existing geographic Territory, it will become a part of the Territory, and you may market in it. If a new ZIP code is created along the boundary of the Territory, and if at least one-third of the new ZIP code area is within the Territory, as indicated on the attached map, then you can market to the new ZIP code, with the understanding an adjoining redbox+ franchise owner, who also has one-third of the new ZIP code in their previous Territory, may also be able to market in this new ZIP code. _____ [INITIAL]

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Exhibits:

Exhibit A –Designated Personnel
Exhibit B – Franchise Management Software License Agreement
Exhibit C – Telephone and Other Listing Agreement
Exhibit D – Guaranty and Assumption of Franchisee's Obligations
Exhibit E – Spousal Confidentiality and Non-Compete Agreement
Exhibit F – Electronic Funds Transfer (EFT) Authorization
Exhibit G – State Addenda to the Franchise Agreement
Exhibit H – Franchisee Disclosure Questionnaire
Exhibit I – Equipment Sales and Security Agreement
Exhibit J – Collateral Assignment and Assumption of Lease

Franchise Agreement

THIS FRANCHISE AGREEMENT is made and entered into on the Effective Date by and between the Franchisor and Franchisee.

1. INTRODUCTION, DEFINITIONS, ACKNOWLEDGMENTS, AND AWARD OF FRANCHISE.

A. INTRODUCTION.

We use, promote and license certain trade and service marks and other commercial symbols in operating businesses that offer a roll-off container/portable toilet combination using Franchisor's patented technology and other services, including but not limited to the trade and service mark(s) included in the Summary Page to this Franchise Agreement (collectively, the "Marks"). The Marks have gained and continue to gain public acceptance and goodwill, and we may continue to create, use, and franchise additional trademarks, service marks, and commercial symbols in operating Franchised Businesses, as defined below.

Through the expenditure of considerable time, we have established a system of proprietary marks, equipment, and display designs; know-how, trade secrets; uniform specifications of products and services; sales techniques, and merchandising, marketing and advertising, quality control procedures; procedures for operation and management; and other services (the "Services") under the Marks for the business that offers a roll-off container/portable toilet combination and other services (the "Franchised Business," or "Business").

We award to persons, who meet our qualifications and who are willing to undertake the investment and effort, a franchise to own and operate a Franchised Business offering the services and products we authorize and approve while utilizing our business formats, methods, procedures, signs, standards, specifications, and Marks and the Patents (the "System"). We (or our affiliates) may enhance, expand, or otherwise modify this model and the System from time to time.

A redbox+ Business primarily offers roll-off containers with a capacity ranging between 10 and 40 yards primarily used by roofers, contractors and developers in commercial and residential sites. The System offers a patent protected roll-off container/portable toilet combination ("Elite Container"), as well as standard roll-off containers without the portable toilets ("Standard Container"). Additionally, the System offers shorter 16.5-foot Suburban containers both with two portable toilets ("Elite Suburban Container") with a capacity of 20 yards, as well as containers without the portable toilets ("Standard Suburban Container") with capacity of 15 yards and 20 yards.

Following your evaluation of the System, you have expressed to us your desire to obtain the right to develop, own, and be franchised to operate a Franchised Business.

This Agreement governs the ongoing relationship between you and us.

B. DEFINITIONS AND ACRONYMS.

The following terms which are used in this Section and throughout this Agreement are defined as follows:

Affiliate: any person or entity directly or indirectly owned or controlled by, under common control with, or owning or controlling you or us. For purposes of this definition, "control" means the

power to direct or cause the direction of management and policies.

redbox+ Affiliates: A collective reference for redbox+ franchisee(s), Company Store(s), and/or us.

redbox+ Corporate Territory: The zip-codes that are owned by us and have not been awarded to a redbox+ franchisee or a Company Store.

Chain Customer: A non-residential customer, a group of customers, a partner or group of partners that operate under a common ownership or control, under the same trademarks or service marks through independent franchises, or some other association located at multiple addresses.

Company Stores: A redbox+ Dumpsters office that is owned by us.

Customer: Any person or company who purchases goods or services from you. It includes those who make the purchase on their own behalf as well as those who purchase on behalf of a third party.

Territory: The specific area where the Franchised Business is to be operated, which consists of a set of zip codes.

C. AWARD OF FRANCHISE.

You have applied for a franchise to own and operate a Franchised Business. Subject to all of the terms and conditions of this Agreement, we hereby award you a franchise (the "Franchise") to operate a Franchised Business utilizing the System and the Marks in the Territory that you and we have agreed to as described on the Summary Page and in Section 1.D below. We will not allow another System franchisee or Company Store to perform work within your Territory unless you are not in full compliance with this Agreement.

The Franchise Agreement grants you the right to operate the Franchised Business only within the Territory defined in the Franchise Agreement.

The term of the franchise will be ten (10) years (the "Initial Term") commencing on the date of this Agreement.

You must at all times faithfully, honestly, and diligently perform your obligations under this Agreement. Except as stated herein, you must designate at least one (1) managing owner (the "Managing Owner") or person who will serve as the primary individual contact for this Franchised Business (the "Designated Manager") who will be our primary individual contact with the Franchised Business and who we will approve in our sole discretion. A Managing Owner may, in our sole discretion, serve as the Managing Owner of more than one (1) Franchised Business that are owned by you; provided, however, that we may, in our sole discretion, require you to designate a Designated Manager for this Franchised Business. We must approve of the Designated Manager in writing, which we may grant in our sole discretion. The Managing Owner and, if applicable, the Designated Manager, must (a) successfully complete the training program as described in and required by this Agreement and (b) possess all required certifications and licenses within thirty (30) days of the completion of training. The Designated Manager is not required to have an ownership interest in the Franchised Business. The Designated Manager must sign our prescribed form of confidentiality and non-compete agreement. The Managing Owner or, if applicable, the Designated Manager must continuously exert her/his full-time best efforts to manage, promote and enhance the Franchised Business, and such other Franchised Businesses as we permit in our sole discretion. Without our prior written permission, the Managing Owner and, if applicable, the

Designated Manager, must not engage in any other business or activity that conflicts with their obligations to operate the Franchised Business on a full-time, year-round basis. In the case of multiple owners, the owner with day-to-day responsibility and authority to run the Franchised Business and with whom we will communicate shall be identified on the signature line as the first Managing Owner.

Before attending the Initial Training and/or upon any change to the legal entity ownership, you must submit to us a corporate resolution, or similar action, which states the name of the corporation or limited liability company, the legal names of all of the partners or shareholders, the percentage of ownership that each member controls, their place of residence, and their agreement to be bound by the terms of this Agreement. You must pay our then-current administrative fee (the "Administrative Fee") to process all changes to the legal entity subsequent to the submission of an initial corporate resolution prior to the commencement of the Franchised Business. In the case of multiple Owners, you must submit a dispute resolution procedure acceptable to us in our sole discretion that states what you will do in the event that there is a conflict between any owners of the franchisee entity. In addition, at all times, the Owners who have executed this Agreement must control one hundred percent (100%) of the franchisee entity. Owners must sign a personal guaranty, written agreement to maintain confidentiality of the trade secrets and their agreement to abide by the covenant not to compete, as described in Sections 6 and 13 of this Agreement. The remaining owners must sign a written confidentiality and non-compete agreement in the form we prescribe. Any changes in ownership of the franchisee entity shall be subject to the transfer procedure set forth in Section 10 of this Agreement.

D. TERRITORY.

You recognize that the rights that are granted to you are for the operation of a Franchised Business, in a specific territory, and cannot be transferred to an alternative territory, without Franchisor's prior written consent. You shall establish and operate the Franchised Business within a protected territory identified in the Summary Page to this Agreement (the "Territory"). Except as provided for herein, we shall not operate, or franchise or license any third party the right to operate another Franchised Business within the Territory.

You must select your business office site, which may be home-based, within the Territory ("Office Site"), and we must approve such Office Site in our sole discretion. You may not locate your office outside of the Territory without our express written consent and if you do so, then we may charge you a Non-Compliance Fee. You may relocate the Office Site within the Territory at your sole discretion but must immediately notify us of the change in address.

You may only advertise the Franchised Business and provide services to customers located within the Territory unless you request and receive our prior written approval. You are prohibited from advertising, marketing, soliciting for the performance of services outside the Territory, or from advertising or marketing directed to persons or entities located outside the Territory, or performing services outside the Territory, without our prior written consent. If we approve your request to provide services outside the Territory, which we may withhold for any reason, we may withdraw such approval at any time. Advertising, marketing, establishing an office, or servicing customers outside of the Territory in a manner that is not permitted by this Agreement ("Out-of-Territory Conduct") constitutes a default under this Agreement, and we may charge you our then-current Non-Compliance Fee. This fee is in addition to, and not in lieu of, Franchisor's other rights and remedies for breach under this Agreement, including the right to terminate this Agreement.

If we approve you to provide services outside your Territory, we may withdraw that approval, in our discretion. If more than 5% of your Gross Sales are derived from approved operations from within a specific location or area that is outside of your Territory, to continue to operate in that area, you must either purchase an additional franchise and execute a separate franchise agreement for that operation or purchase additional territory to add to your existing Territory.

E. RIGHTS WE RESERVE.

We and/or our affiliates retain, as we deem appropriate, the rights to:

1. establish and operate, and license third parties the right to establish and operate, other Franchised Businesses using the Marks, Patents, and System at any location outside of your Territory;
2. acquire, merge with, engage in joint ventures with, or otherwise affiliate with, and thereafter own and operate and franchise others the right to own and operate, any business of any kind, including businesses that offer products or services that are similar to those provided by a Franchised Business, outside the Territory;
3. establish solicit, market to, and build NORA relationships, whose offices may be located within your Territory as is further outlined in the Franchise Agreement;
4. sell and distribute, directly or indirectly, or license others to sell and distribute, directly or indirectly, any products, services, or merchandise, from any location or to any purchaser, through any channel or method of distribution (including, but not limited, to sales made by or through telemarketing, and/or on the internet);
5. offer and sell services and products anywhere that do not comprise a part of the System and, in connection with this right, to exploit our Marks, name, reputation, and know-how; and
6. engage in any other activities authorized by and not expressly prohibited under the Franchise Agreement.

We do not currently operate franchised businesses providing the same services under different marks, but we reserve the right to do so. You acknowledge and agree that the Franchise Agreement does not grant you any right to (a) offer any product or service via e-commerce without our prior approval, (b) establish an independent website or to establish a URL incorporating the Marks or any variation thereof, or (c) distribute, market, or implement our products and services in any channel of distribution not specifically identified in the Franchise Agreement.

F. NATIONAL AND REGIONAL ACCOUNT ("NORA") PROGRAMS.

We have the exclusive right to negotiate and enter into agreements or approve forms of agreement to provide services to national or regional account ("NORA") customers for the benefit of the System, and regardless of the aggregate contract amount of the services to be performed. The term NORA includes any customer which, on its own behalf or through agents, licensees, or other third parties, owns, manages, controls, or otherwise has responsibility for a business in more than one (1) location. Any dispute as to whether a particular customer is a NORA shall be determined by us in our sole discretion and our determination shall be final and binding. Following the execution of a contract with or the acceptance of a bid by a NORA customer which

contemplates the provision of services to one (1) or more NORA customers who are located in your Territory, we may, if you are qualified to perform the services and conditioned upon your substantial compliance with the terms of the Franchise Agreement and any other applicable agreements, provide you the opportunity to perform such services pursuant to the terms and conditions of the NORA contract or on such terms and conditions as we, at our sole discretion, determine are appropriate. You agree to provide services to all NORA customer referrals within your Territory. You further agree to provide all services in strict adherence to performance and process standards and all service guidelines and performance standards of the NORA. You may be required to enter into a service agreement to participate in certain NORA programs.

If you are not able or not willing to provide services to a NORA customer in conformity with the terms and conditions of the NORA contract, or fail to make an election within the time we specify after being offered the opportunity, we have the right, exercisable in our sole discretion, to (i) provide, directly or through any affiliate or other franchisee or franchisor operated location, services to the NORA customer; and/or (ii) contract with another party to provide such services to the NORA customer. In either event, neither you nor the Franchised Business shall be entitled to any proceeds from the provision of services provided to the customer of a NORA.

We may manage or provide support services to national and/or regional accounts that require centralized oversight such as managing those relationships, answering calls placed to our toll-free number, or a national account on-line access system. In that case, we may charge you a NORA Fee of up to five percent (5%) of Gross Sales generated by the account. The purpose of this fee is to defray the cost of providing national/regional account management services to the franchise system. We do not plan to charge a fee for simple referrals where we do not directly manage the relationship with the customer, but we reserve the right to do so.

G. MAJOR EVENTS.

In the event of a national, regional or local catastrophic event, significant weather event, or any single large loss project (each a "Major Event") within or outside of your Territory, we and our affiliates shall have the sole right to direct and control the provision of Services. You understand and agree that upon a Major Event, we, our affiliates, other existing System franchisees will be able to perform Services within the Territory and neither you nor the redbox+ Business will be entitled to any proceeds from the provision of Services performed by third parties within your Territory. Additionally, upon a Major Event, we may request you and other existing System franchisees to mobilize or dispatch containers to any site or sites, regardless of the distance from the redbox+ Business' Territory. Your participation upon a Major Event is not a requirement.

H. OTHER BUSINESSES.

It is agreed and understood no other business or business operations may be undertaken through your legal entity or by the Managing Owner without our prior written consent. Owners, including the Managing Owner, may not own or operate any business which conducts services identical to or similar to us.

2. FEES AND OTHER MONETARY REQUIREMENTS.

A. INITIAL FRANCHISE FEE.

You shall pay us, at the time of execution of this Agreement, the Initial Franchise Fee indicated on the Summary Page of this Franchise Agreement. The Initial Franchise Fee is deemed

fully earned by us upon execution of this Franchise Agreement and is non-refundable under any circumstance.

If you wish to purchase multiple Franchise Territories at the time you sign your first Franchise Agreement with us, then we will discount the Initial Franchise Fee for the additional Franchise Agreement(s) in accordance with the following:

Territories Purchased	Baseline Population per Territory	Initial Franchise Fee	Cumulative Franchise Fee
1	300,000	$59,900	$59,900
2	300,000	$40,000	$99,900
3	300,000	$35,000	$134,900

The discount is only applicable if you purchase additional Franchise Territories at the same time as your initial Franchise purchase, and the discount will be applied to the Initial Franchise Fee for the additional territories only. The discount cannot be combined with any other discount and will not be granted toward any future Territory expansions.

We offer a Veteran discount to honorably discharged veterans of the United States armed forces and their spouses. We will discount the Initial Franchise Fee by twenty percent (20%) on the first territory purchased for those veterans and/or their spouses who have received an honorable discharge from the military. A copy of your DD214 will be required to receive this discount. This discount may not be used in conjunction with the Related Franchisee Discount.

If you are currently a franchisee in good standing, as determined by us, with one of our franchising affiliates (a "Related Franchisee"), then you may qualify to purchase a Franchised Business with a discounted initial franchise fee ("Related Franchisee Discount"). The Initial Franchise Fee for a Related Franchisee will be reduced by twenty-five percent (25%) of the then-current Initial Fee for Standard Franchises, and such discounted fee is limited to up to two (2) Franchises, which must be purchased at the same time. This discount may not be used in conjunction with any other discounts, including the Veteran or First Responders Discounts.

If you are acquiring your Franchised Business via transfer, you will not be required to pay the Initial Franchise Fee, but you or the seller must pay our then-current Transfer Fee. If this is a Renewal Term, you will not be required to pay the Initial Franchise Fee, but you must pay our then-current Renewal Fee.

B. INITIAL PACKAGE.

You must purchase, at your sole cost and expense and at the then-current cost, from us, or a vendor designated by us in our sole discretion, the minimum required initial equipment and container packages (collectively the "Initial Package") consisting of the (i) truck equipment package ("TEP") including hoist, pump & vac system, tarp, wastewater tank and wastewater aggregating tank and (ii) the initial containers package (the "Initial Containers"), including at least 24 Elite Containers, 8 Standard Containers, 48 portable restrooms, an aggregating tank, and an assembly tool kit. The number of containers will be confirmed by Franchisor and depends upon the size and demographics of the Territory. At all times, you must have at least one (1) TEP and 24 Elite Containers in your inventory. In addition, Franchisee must purchase a tandem axle roll-off truck chassis directly from an approved supplier. We reserve the right to require you to

purchase a second truck once the number of redbox+ containers in your inventory exceed 40 on account of the volume and increased logistical issues. Franchisee will pay a fifty percent (50%) deposit to initiate the order for the Initial Package. The balance shall be paid upon notification of the delivery date of the Initial Package. Once the deposit is paid, the Initial Package Fee is non refundable.

For a standard Territory, Franchisee must purchase and obtain the following minimum number of containers at the following intervals during the Term:

Minimum Required Containers				
Weeks of Operation				
Territories Purchased	**Start-up**	**Week 53**	**Week 105**	**Week 152**
1	32	40	40	40
2	32	40	56	72
3	40	56	64	80
4	40	56	72	88
5	40	80	88	110

Additionally, Franchisee must pay Franchisor the Container Assembly and Set-Up Fee stated in the Summary Page to this Agreement, which is payable upon the delivery of the first set of containers in the Initial Containers Package and is non-refundable once paid. The Container Assembly and Set-Up Fee will cover costs to assemble the containers and is not refundable. If more than the minimum number of containers are purchased, then the Container Assembly and Set-Up Fee will increase by $100 per container above the initial requirement of 32 containers.

If this is a Transfer Term, you may be required to purchase the complete or a modified Initial Package, in our discretion.

If this is a Renewal Term, you will not be required to purchase the Initial Package, however, you may be required by us to purchase new or additional equipment, at your sole expense.

All vehicles must be rust and dent free. We reserve the right to inspect and approve all vehicles used in your Franchised Business, and we may require you to upgrade, refurbish or remodel your vehicles such that they comply with our System at any time. All vehicle branding must be approved, and ordered through one of our authorized vendors.

Franchisee must purchase a Promotional Package, that includes uniforms, apparel, stationary, and other branded materials to be used in the Franchised Business in the sum indicated on the Summary Page of this Agreement which is due when you sign your Franchise Agreement and is non-refundable. The Promotional Package also includes a Convention Allowance which covers the registration fee for one person to attend the first Convention scheduled following your successful completion of the Initial Training. The Convention Allowance cannot be used to offset any other expenses or requirements associated with your Franchised Business, and if you do not attend the Convention, we will not provide you with the Convention Allowance.

C. ROYALTY.

Subject to the Minimum Monthly Royalty, you shall pay to us a tiered monthly royalty as follows (collectively, the "Royalty"):

- 8% of Gross Sales;
- If your total Gross Sales exceed $50,000.00 in a month, the Royalty due on all Gross Sales exceeding the first $50,000.00 in that month shall be 7%
- If your Gross Sales meet or exceed $100,000.00 in a month, the Royalty due on all Gross Sales exceeding the initial first $100,000.00 in that month shall be 6%.

The Royalty will be assessed to you by the fifth (5^{th}) of the month, based on the Gross Sales achieved in the prior month. The Royalty will be assessed upon the date of the original invoice issued to the Customer, regardless of whether the invoice is paid in full. You must enter all work performed in the Software within twenty-four (24) hours of the start of the job. If you transfer the Franchise Agreement to a new owner, the Royalty for all jobs completed prior to the transfer must be paid on the day of closing, regardless of whether the invoice(s) is paid in full. On the effective date of termination of the Franchise Agreement, either by you or us, you must pay us the Royalty for all jobs. We will draft the Royalty from your bank account on the tenth (10^{th}) day of the calendar month (or another day we may designate) for the preceding month. You must pay the Royalty by electronic funds transfer or by such other means as we may specify. We may specify different due dates for the Royalty and other fees and amounts due to us under the Franchise Agreement periodically in our discretion. Royalty Payments are non-refundable once paid.

D. DEFINITION OF GROSS SALES.

You must report your Gross Sales each month. "Gross Sales," as used in this Agreement, includes all revenue generated from operating the Franchised Business, whether in cash, in services in kind, from barter and/or exchange, or otherwise. All barter and/or exchange transactions for which you furnish Services and/or products in exchange for goods or services will, for the purpose of determining Gross Sales, be valued at the full retail value of the goods and/or services you provide. You may deduct from Gross Sales the amount of all sales tax receipts or similar tax receipts that, by law, are chargeable to customers, if these taxes are separately stated when the Customer is charged. You must pay Royalties only on the receipt of the cash, services in kind, barter and/or other exchange. In accordance with our policies as published periodically, you may also deduct from Gross Sales the amount of any documented refunds that we consider appropriate. Commissions paid to lead sources are subject to Royalty.

E. LATE REPORT FEE, LATE PAYMENT SERVICE FEE AND INTEREST.

If the Royalty or any other fee that is due is not available in your account for debiting when due, a late payment fee will be imposed of $50, whichever sum is greater, for each day past due ("Late Payment Fee"). If you do not report your Gross Sales as required and/or you fail to submit your Royalty reports when due, a fee will be imposed of five percent (5%) of the amount due or $50 per week for each week past due, whichever is greater ("Late Report Fee"). Additionally, interest will be imposed at the rate of eighteen percent (18%) per annum or the maximum rate permitted by applicable law, whichever is greater, on all amounts due from the date these amounts were originally due until the date paid ("Interest Fee"). If we debit your account for monies owed

and there are insufficient funds available, we will also charge our current non-sufficient fund fee ("NSF Fee"). We can automatically debit your account for the Late Payment Fee, NSF Fee, Late Report Fee, Interest Fees and all other fees owed to us.

You acknowledge that this paragraph does not constitute our agreement to accept any payments after they are due or our commitment to extend credit to, or otherwise finance the operation of the Franchised Business. Notwithstanding the provisions of this Section, your failure to pay all amounts when due constitutes grounds for termination of this Agreement, as provided in Section 12.C. of this Agreement.

F. REQUIREMENT TO ACHIEVE A MINIMUM LEVEL OF GROSS SALES AND PAY MINIMUM MONTHLY ROYALTY.

You acknowledge and agree that we have awarded you this Franchised Business and Territory with the expectation that you will be able to develop a Franchised Business that will achieve a minimum level of monthly Gross Sales (the "Minimum Gross Sales") in the Territory. Following your first full year of operations, and for the remainder of the Initial Term of this Agreement, the Business will be required to meet the following minimum monthly Gross Sales requirements (the "Minimum Gross Sales Requirement"), and you will be required to pay the minimum monthly Royalty required ("Minimum Monthly Royalty"), if the percentage Royalty set forth above in Section 2.C that is due and payable in any month is less than the Minimum Monthly Royalty that corresponds to your months in operation, as set forth in the below chart, in lieu of the percentage Royalty.

Months in Operation	Minimum Monthly Gross Sales Requirement Per Territory	Minimum Monthly Royalty Required Per Territory
1 to 12 months	N/A	$0.00
13 to 24 months	$12,500	$1,000
25 to 36 months	$25,000	$2,000
37+ months	$37,500	$3,000

If the Franchised Business fails to achieve the required Gross Sales Requirement during any consecutive three (3) month period, we reserve the right to terminate the Franchise Agreement, establish another franchisee or Company Store in the Territory, reduce the Territory granted, or allow another franchisee to advertise in your Territory. Neither the Franchisor, Company Store, nor other franchisees shall be liable for or obligated to pay you any compensation for doing so, and neither the Franchisor, Company Store, nor any franchisee will be considered in breach of any provision of this Agreement or any other agreement between you and us for exercising the remedies set forth in this paragraph, regardless of whether the monthly Minimum Gross Sales Requirement is achieved in the future.

The Minimum Gross Sales must be met for each Territory as described in the Summary Page of the Franchise Agreement.

If this is a Renewal Term, you will be required to meet the Minimum Monthly Gross Sales requirement for the "37+ months" level for the entirety of the Renewal Term or the remainder of your existing Agreement's term, whichever is applicable.

Once a Royalty or Minimum Monthly Royalty is paid, it is neither refundable nor applied to any future or past fees owed.

G. ADVERTISING - CUSTOMER ACQUISITION AND RETENTION.

1. Local Advertising

Recognizing the value of advertising to the image and growth of Franchised Business, we may, from time to time in our business judgment, provide you with sample advertising and promotional programs and select creative concepts and materials for use in connection with marketing the Franchised Business. These materials may include direct mailers, print advertising, brochures and other materials. The type, content, media, quality and amount of such advertising and promotional programs are within our best interest and judgment.

You must use our approved advertising and marketing materials or receive our written approval of any and all other advertising and marketing materials before their first use. In order to obtain approval of advertising and marketing materials, you must submit such proposed advertising material to us for review at least ten (10) business days before the proposed first use. If we take no action within such ten (10) business day period, the materials shall be deemed disapproved and you may not use such materials. The approval or disapproval in our sole discretion. We also may, in our sole discretion, require you to immediately discontinue use of any advertising or marketing materials at any time, even if previously approved or provided by us. All advertising and marketing materials must meet our then-current standards and specifications. You must conduct all advertising in compliance with all required laws and regulations, including but not limited to, consumer privacy and data collection laws, the Telephone Consumer Privacy Act, Americans with Disabilities Act. You are prohibited from using artificial intelligence tools in advertising unless expressly permitted in writing by us in our Operations Manual or Brand Marketing Guidelines. We may, in our sole discretion, offer and sell advertising, marketing, and promotional materials at any time. We reserve the right to require certain items, such as your vehicle, yard signs, and magnets reference the redbox+ national toll-free number. You have no obligation to purchase any of these materials or forms from us, but you may be required to purchase such materials from approved or designated suppliers, or participate in our local marketing programs, like our call center and/or direct mail solicitations at your expense.

We have the right to formulate and design the content of the materials, and to discontinue the materials if, in our sole business judgment, we determine a more effective alternative method of advertising. Any other forms of advertising must be approved by us in writing. We may, with thirty (30) days' notice to you, require that you use and pay for a call center that we authorize to answer incoming sales calls.

You must conduct ongoing local advertising of $2,500 per month or 5% of your Gross Sales, whichever is greater, on approved local advertising strategies. You must keep detailed records of all expenditures and provide them to us within 15 days if and upon request. You are also required to be a member of at least one local or community-based business organization, such as your local Chamber of Commerce, BNI, Caerusnet, or similar organization, at your expense. We reserve the right to change this requirement from time to time. In addition, we require that you join our approved dumpster broker network to utilize in the launch as a tool to build rentals and brand recognition.

2. redbox+ KickStart Package

You must pay us the redbox+ KickStart Package fee set forth on the Summary Page, which is due upon signing this Agreement and is not refundable. The redbox+ KickStart Package includes a redbox+ marketing program that we conduct on your behalf during the period approximately 60 days prior to and 60 after opening of your Franchised Business. This marketing program is designed to generate brand awareness and leads, using a combination of Website Set-up, Google Business Profile and other Local Directory Listing Set-Up, Local Search Engine Optimization ("SEO"), Pay-Per-Click ("PPC") Advertising, and other local marketing initiatives. This program includes access to and training in our CRM for managing leads and conversions. The redbox+ KickStart Package also includes an initial promotional package that includes uniforms, apparel, stationary, and other branded materials to be used in your Franchised Business, along with a $850 convention allowance (the "Convention Allowance") for the redbox+ convention (the "Convention"). The Convention Allowance covers the registration fee for one person to attend the first redbox+ Convention that is scheduled following your successful completion of our initial training program. The Convention Allowance cannot be used to offset any other expenses or requirements associated with your Franchised Business, and if you do not attend the convention, we will not refund the Convention Allowance.

3. Brand Marketing Fund

In addition, we have established a Brand Marketing Fund (the "Brand Marketing Fund") for the common benefit of System franchisees. You will be required to contribute up to two percent (2%) of your Gross Sales monthly to the Brand Marketing Fund (the "Brand Marketing Fee") in the manner we prescribe. You must pay the Brand Marketing Fee on a monthly basis.

We will use the Brand Marketing Fees, in our sole discretion, to develop, produce and distribute national, regional and/or local advertising and to create advertising materials and public relations programs which promote, in our sole judgment, the services offered by redbox+ franchisees. We have the sole right to determine contributions and expenditures from the Brand Marketing Fund, or any other advertising program, and the sole authority to determine, without limitation, the selection of the advertising materials and programs; provided, however, that we will make a good faith effort to expend Brand Marketing Fees in the general best interests of the System on a national or regional basis. We may use the Brand Marketing Fund to satisfy any and all costs of maintaining, administering, directing, preparing, producing, and implementing advertising, including the cost of: (i) preparing, producing, and implementing television, radio, magazine and newspaper advertising campaigns, the cost of direct mail and outdoor billboard advertising; (ii) public relations activities and advertising agencies; (iii) developing and maintaining an internet website; and personnel and other departmental costs for advertising that we internally administer or prepare. Nevertheless, we acknowledge that not all System franchisees will benefit directly or on a pro-rate basis from such expenditures, and we do not have any obligation to spend any amount on advertising in your Territory. While we do not anticipate that the Brand Marketing Fund will be used for advertising which is principally a solicitation for franchisees, we reserve the right to use the Brand Marketing Fund for public relations or recognition of the "redbox+" brand, for the creation and maintenance of a website, a portion of which can be used to explain the franchise offering and solicit potential franchisees, and to include a notation in any advertisement indicating "Franchises Available."

We may periodically assist redbox+ franchisees to maintain high quality service through customer surveys, customer interviews, and other similar initiatives ("Surveys"). The cost of such

programs will be borne by the Brand Marketing Fund. The cost of these programs may be charged directly to you if the results from a Survey fall below System established minimums for such Surveys.

We have the right to reimburse ourselves from the Brand Marketing Fund for such reasonable costs and overhead (including administrative overhead expenses, including salaries incurred for activities supported by the Brand Marketing Fund by both in-house marketing and third-party marketing service providers), if any, that we may incur in activities reasonably related to the direction and implementation of the Brand Marketing Fund, and for losses or litigation costs we may incur as a result of any franchisees' marketing or advertising activities that violate our requirements, including violation of consumer privacy laws, TCPA actions, ADA compliance, the use of artificial intelligence in violation of a consumer privacy law, etc.

We are not required to contribute to the Brand Marketing Fund. We may, but are not obligated to, advance money to the Brand Marketing Fund to fund Brand Marketing Fund programs. In the event that we advance monies to the Brand Marketing Fund, we will determine, in our sole discretion, the manner and timing for the repayment, to us, of some, or all, of the funds we advance.

We will prepare on an annual basis, within one hundred and twenty (120) days of the end of the fiscal year, and make available to you upon written request, a statement of contributions and expenditures for the Brand Marketing Fund. The Brand Marketing Fund does not have to be independently audited.

4. Advertising Cooperatives

There are currently no requirements for participation in an advertising council or any local or regional advertising cooperatives and, accordingly, you are not required to participate in one. However, we reserve the right to establish an advertising council or advertising cooperatives in the future and require your participation. If established, you will contribute to your respective cooperative an amount determined by the cooperative, but not to exceed 2% of Gross Sales. We have the right to draft your bank account for the advertising cooperative contribution and to pass those funds on to your respective cooperative. We reserve the right to approve all of a cooperative's marketing programs and advertising materials. On 30 days written notice to affected franchisees, we may terminate or suspend a cooperative's program or operations. We may form, change, dissolve or merge any advertising cooperative.

H. MANAGEMENT SOFTWARE LICENSING AGREEMENT AND FEES; COMPUTER SYSTEM; INTRANET.

Throughout the term of this Agreement, you must:

1. utilize our then-current franchise management software system in the operation of the Franchised Business, which may be developed by us or designated by us (the "Software"), unless we approve an alternate software supplier;
2. sign and maintain a quarterly renewable Franchise Management Software License Agreement (attached as Exhibit B to this Agreement);
3. pay the then-current Technology Fee;

4. pay the then-current monthly Software Fee in the same manner and at the same time as you pay the monthly Royalty; and

4. utilize, sign a license agreement for, and pay for, any future proprietary software program we may designate for use with the System.

Franchisee shall subscribe to Franchisor's operational software (the "Software") and pay Franchisor's then-current fee which includes optimal routing and scheduling features, customer relationship management database management, and point of sale function includes a merchant services portal. The Software is subject to change at any time during the Term and Franchisor reserves the right to increase this fee upon notice to Franchisee. These costs will be paid to the Franchisor, but are determined by and remitted to the software vendor.

You must use Franchisor's designated version online software program for monthly financial reconciliation and reporting services. Franchisor currently requires Franchisee to utilize the web-based QuickBooks Online Accounting Software and maintain its specified Chart of Accounts; Franchisor will have independent, automatic password access to Franchisee's financial reports on this system, which Franchisor may access from time to time in its sole business judgment and without notice to Franchisee. Franchisee may not utilize any other accounting or reporting software that is not approved by Franchisor. Franchisor has the right to change these requirements at its discretion. Franchisee must provide timely monthly financial information and supporting detail to Franchisor for the preparation of financial reports to be delivered by the 15th of each subsequent month. Franchisee is solely responsible for all costs and expenses incurred in utilizing the services of the software package vendor.

Beginning on April 1 of the first calendar year after the Effective Date of this Agreement and continuing each year during the Term, Franchisee shall pay Franchisor an annual technology fee, currently in the amount listed in the Summary Page to this Agreement ("Technology Fee"). The annual Technology Fee will be paid in two installments in April and in October of each year. Payment of the first Technology Fee will be drawn on Franchisee's first ACH draw after opening and will be based on the timing of the execution date of this Agreement. Agreements signed prior to May 31st in the calendar year in which a franchise agreement was signed with Franchisor will pay both Technology Fee installments, while agreements signed after May 31st will only pay for one Technology Fee installment in that first calendar year. The Technology Fee is subject to change at any time during the Term as new and different technologies are adopted from time to time and Franchisor reserves the right to increase the Technology Fee upon notice to Franchisee.

We shall have the right to specify or require that certain brands, types, makes, and/or models of communications, computer systems, and hardware be used by you, including without limitation: (i) a compatible "back office" computer system that complies with our standards and specifications; (ii) a custom and proprietary point of sale system (the "POS System"), if we make such a POS System part of our proprietary operating system in the future; (iii) printers and other peripheral hardware or devices; (iv) archival back-up systems; (v) internet access mode and speed; and (vi) physical, electronic, and other security systems (collectively, the "Computer System"). Currently, your Computer System must include a cable modem or high-speed internet connection located at your Office Site that meets the requirements of the System Standards and for handling our then-current Software or other Required Software.

We shall have the right, but not the obligation, to develop or designate: (i) computer software programs and web-based applications you must use in connection with any component of the Computer System, including the Software, designated business management software and designated accounting software (the "Required Software"), which you shall install at your own expense; (ii) updates, supplements, modifications, or enhancements to the Required Software, which you shall install at your own expense; (iii) the tangible media upon which you record data; and (iv) the database file structure of the Computer System. You will be responsible for the payment of all fees associated with the Required Software, Computer System, Software and POS System.

At our request, you shall purchase or lease, and thereafter maintain, the Computer System, Software, and the Required Software. You agree to pay all fees associated with the use of the Software, Technology, and any other Required Software, which may be payable to us or our approved or designated suppliers. You expressly agree to strictly comply with our then-current standards and specifications for all items associated with your Computer System, Software and any Required Software, including any security software. You agree, at your own expense, to keep your Computer System in good maintenance and repair and install such upgrades, additions, changes, modifications, substitutions, and/or replacements to your Computer System or Required Software as we direct from time to time in writing. You agree that your compliance with this Section shall be at your sole cost and expense.

We may require that your Computer System be programmed to automatically transmit data and reports about the operation of the Franchised Business to us. We shall also have the right to, at any time without notice, electronically connect with your Computer System to monitor or retrieve data stored on the Computer System or for any other purpose we deem necessary. There are no contractual limitations on our right to access the information and data on your POS System, Software, Technology, or Computer System. You shall deliver to us all access codes, static internet protocol ("IP") addresses and other information to facilitate our access to the data described in this Section within thirty (30) days of opening the Franchised Business. All client and customer data are property of the Franchisor and at the termination or expiration of this Agreement, any data not previously obtained by us shall be transmitted to us immediately. All client and customer data are property of the Franchisor and at the termination or expiration of this Agreement, any data not previously obtained by us shall be transmitted to us immediately. You only have the right to use customer data in connection with the Franchised Business, while the Franchise Agreement is in effect. In the event of a transfer, pursuant to Section 10 of this Agreement, you may transfer the customer data to the new owner as part of the going concern value of the Franchised Business. You must install and maintain adequate security measures and devices necessary to protect the customer data of the Franchised Business from unauthorized access or disclosure. You may not sell or disclose to any third party, any personal or aggregate information concerning any customers

You must obtain the computer hardware necessary to implement the Software and any Required Software and comply with all specifications and standards prescribed by us regarding the Software and any Required Software as provided in the Operations Manual. We reserve the right to create additional proprietary software programs, which you must use in connection with the Franchised Business and are to be included as part of the Required Software, and to charge a fee for the maintenance and use of such Required Software (the "Technology and Software Fee").

This Software may be our proprietary product, and the information collected therefrom will be deemed our confidential information.

You are required to participate in any System-wide computer network, intranet system, or extranet system that we implement and may be required by us to use such computer network, intranet system, or extranet system to, among other things: (i) submit your reports due under this Agreement to us online; (ii) view and print portions of the Operations Manual, including any updates or modifications thereto; (iii) download approved local advertising materials; (iv) communicate with us and other franchisees; and (v) to complete any initial or ongoing training. You agree to use the facilities of any such computer network, intranet system or extranet system in strict compliance with the standards, protocols, and restrictions that we include in the Operations Manual, including those related to the encryption of confidential information and prohibitions against the transmission of libelous, derogatory or defamatory statements.

I. HIGH SPEED INTERNET CONNECTION, ELECTRONIC MAIL NETWORK, WEBSITE AND BUSINESS PHONE.

You promise to subscribe to, maintain, and utilize cable or satellite high speed internet connection and email network account with independent suppliers which periodically we approve. If you do not receive written approval within ten (10) days of our written receipt of your request, such supplier will be considered disapproved. You must use an email name that we have approved for all business-related correspondence. You also promise to use, subscribe to, and pay for, as directed by us, a customized website connected to our website and managed by our website provider. You may not attempt to redirect the customized website. You also promise to subscribe to, maintain, and utilize the phone model, type and provider that we designate as well as the phone service from the company we designate. As technology advances and new discoveries are made, we have the right to require that you use other technological items, as well as to designate the specific companies, models and/or types that you must use for these technological services.

You also promise to use, subscribe to, and pay for, as directed by us, a customized website connected to our website and managed by our website provider. You may not attempt to redirect any traffic on the customized website. You may not implement a website or URL for the Franchised Business either yourself or through a third-party provider. We have sole discretion and control over the website (including timing, design, contents and continuation). You are required to pay for the use of the website and other system-wide technology that we maintain which cost is included in the Technology and Software Fee which may be increased at our discretion.

We may, but are not obligated to, create interior pages on the website(s) that contain information about the Franchised Business and other Franchised Businesses. If we do create such pages, we may require you to prepare all or a portion of the page for the Franchised Business, at your expense, using a template that we provide. All such information will be subject to our approval prior to posting.

You agree to establish and maintain a separate profile, page or other presence on social media for the Franchised Business in accordance with the System Standards. Prior to establishing such social media page(s), you are required to obtain our prior written approval of the content to be posted on such social media page(s). If such approval is granted by us, you must: (i) establish and operate such social media page(s) in accordance with System Standards and any other policies we designate in the Operations Manual or otherwise in writing from time to time; and

(ii) utilize any templates that we provide to you to create and/or modify such site(s). We recommend, but do not require, that you update the social media page(s) at least monthly.

We shall have the right to modify the provisions of this Section. We may use a portion of the Brand Marketing Fund or the Technology Fee to pay or reimburse ourselves for the costs incurred in connection with the development, maintenance and update of our website.

Franchisee shall obtain at its own expense a new telephone number and listing, to be listed under the Franchised Business name and not under Franchisee's corporate, partnership, or individual name, to be used exclusively in connection with Franchisee's operation of the Franchised Business. Upon the expiration and nonrenewal, transfer or termination of this Agreement for any reason, Franchisee shall terminate its use of such telephone number and listing and assign same to Franchisor or its designee. The Franchised Business shall be serviced by a suitable telephone system approved by Franchisor. Franchisee shall answer the telephone in the manner set forth by Franchisor in the Operations Manual. Franchisee shall pay Franchisor a monthly fee to cover the cost of providing two website business telephone numbers ("Website Telephone Fee"). The Website Telephone Fee is subject to change at any time during the Term and Franchisor reserves the right to increase this fee upon notice to Franchisee.

J. ADMINISTRATIVE FEE.

You must pay to us the then-current administrative fee (the "Administrative Fee") upon your request or when we are required due to your actions or request, to amend the Franchise Agreement or when you ask us to consent to various transactions or to services for which a specific fee is not imposed elsewhere in this agreement or the System.

K. COLLECTION FEE.

We retain, as we deem appropriate, the right to contact Customers who are delinquent in their payment of ninety (90) days or more, initiate collection procedures on your behalf, and take the full amount of any Royalties owed to us from any amounts collected and apply collection fees up to an additional thirty-five percent (35%) (the "Collection Fee") of the gross amounts collected on your behalf. We will credit you with any amounts collected, net of any Royalties and Collection Fees. You may not sue or otherwise hold us liable in any way for our pursuit of these collection procedures.

L. OUTSTANDING ROYALTIES AND FEES OF PREDECESSOR.

In the event you were awarded your Franchised Business as a result of your purchase of all or substantially all of the assets of the Franchised Business owned by a previous franchisee in the Territory, you promise to pay us the following fees if they are not timely paid by your predecessor:

1. Our then-current Transfer Fee to defray expenses we incur in the transfer; and
2. Any and all outstanding Royalties, amounts owed for purchases from us, Late Payment Fees, Late Report Fees, Interest Fees, NSF Fees, and any other fees owed, plus interest, as well as any applicable broker fees, whether incurred by you or by your predecessor franchisee.

M. NON-COMPLIANCE FEE

We have the right to assess our then-current fine amount for conduct that violates the terms of this Agreement, including, but not limited to, Out-of-Territory Conduct, use of unapproved

equipment in operating the Franchised Business, selling or using unapproved Products or Services through the Franchises Business, misuse of the Marks, use of unapproved marketing materials, and other violations of franchisee's duties under the Franchise Agreement. The Non-Compliance Fee is currently up to $5,000 per violation, or in the case of Out-of-Territory Conduct, a fine of the greater of (a) $500 or (b) the total invoice for the job, per instance. Three defaults may result in the termination of your Franchise Agreement. We reserve the right to waive the fine if the incident is deemed accidental. This fee may be in lieu or in connection with default and/or terminate your Franchise Agreement, and other available remedies set forth in this Agreement for your default.

3. TRAINING AND GENERAL GUIDANCE.

A. TRAINING.

The JumpStart Training Program

Your Operating Principal and, if applicable, your Designated Manager, must successfully complete our Jumpstart Training Program before attending Initial Training Program and before the opening of the Redbox+ Business. The Jumpstart Training Program is our preparation program that includes numerous pre-opening activities.

This Jumpstart Training Program is a self-guided process, with additional guidance from our training team, along with the System standards. You must prepare a comprehensive financial plan, review the System standards, complete a Territory review, coordinate your initial advertising program, acquire proper insurance, select and lease office space, and acquire all permits, licenses, and approved vehicles. All Jumpstart Training Program activities are conducted in your hometown by you with assistance from our home office staff. You shall begin Jumpstart Training immediately upon your signing and returning to us of this Agreement and all initial fees. During the Jumpstart Training Program, we will schedule the Initial Training Program for you to attend at a later time.

We may waive your attendance at the Jumpstart Training Program if you already operate a Redbox+ Business and purchase of an additional franchise from us.

The Initial Training Program

Franchisor shall provide, either itself or through its designee, an initial training program ("Initial Training") to be held at Franchisor's corporate headquarters or another place, at the times and places Franchisor shall designate. Franchisor shall schedule an Initial Training, at Franchisor's convenience, between the time Franchisee signs this Agreement and the time Franchisee is scheduled to open the Franchised Business. Your Managing Owner and, if applicable, Designated Manager, shall attend and complete the Initial Training to Franchisor's satisfaction prior to the opening of the Franchised Business. Franchisee shall be responsible for the personal expenses, including transportation to and from the training site and lodging, meals, and salaries during training, for individuals attending training. Franchisor shall provide tuition-free training initially for up to 3 people including your Managing Owner and, if applicable, Designated Manager before the Franchised Business opens for business. If Initial Training is otherwise required for any additional owners or employees of Franchisee, Franchisee shall pay Franchisor's then-current tuition for each person to attend. Each of Franchisee's additional and/or replacement Managing Owner or, if applicable, Designated Manager, shall attend and complete to Franchisor's satisfaction, Initial Training prior to assuming management responsibility.

We may waive your attendance at the Initial Training, in our discretion, if you already operate a Franchised Business and you purchase an additional franchise from us.

You may designate, with our approval and on a "space available" basis, additional persons to attend other sessions of the Initial Training for which you will be charged our then-current Initial Training fee. In addition, each person we approve to attend the Initial Training will be required to sign our then-current form of confidentiality and non-disclosure agreement before the start of training. The Initial Training fee will be due and payable before the start of the training program, and you will be responsible for the payment of all travel and living expenses incurred by your designees while training.

Franchisor reserves the right to offer refresher courses and supplemental training programs, which may be optional or mandatory, from time to time, to Franchisee, its Managing Owner or, if applicable, Designated Manager, and for which we may charge fees. We will determine the duration, curriculum, and location of any such sessions. You will be responsible for all travel and living expenses that are incurred by you or your employees/owners while attending such sessions.

In the event that the Designated Manager terminates their employment with you, you are required to designate a successor for our written approval, which we will grant in our sole discretion, within ten (10) days of such termination. Such successor Designated Manager must attend the next available Initial Training. In the event that the successor Designated Manager does not successfully complete the next available Initial Training, you may appoint one (1) additional person as the successor Designated Manager. This second successor Designated Manager must attend and successfully complete the next available Initial Training. If this second successor Designated Manager does not successfully complete the next available Initial Training, you will be in default of this Agreement and this Agreement will be subject to termination pursuant to Section 12 of this Agreement. At all times during the term of this Agreement, you must have employed at the Franchised Business a person who has completed the Initial Training program.

If this is a Renewal Term or if this is an additional Franchised Business being awarded to you, and your Managing Owner or, if applicable, the Designated Manager, have already attended Initial Training, the requirement that you attend the Initial Training is waived, except as described above with respect to the online training modules and continuing training obligations. In such cases, if your Managing Owner or, if applicable, the Designated Manager do attend Initial Training, you will be assessed our then-current training fee. You will also be responsible for all travel and living expenses that you and your employees/owners incur while training.

B. GENERAL GUIDANCE.

You will have access to information helpful to the operation of the Franchised Business based on reports you submit to us and/or inspections that we make. In addition, we may furnish guidance to you, to the extent we determine necessary in our sole discretion, on the following topics:

1. new products, services, and methods which we may have discovered or have developed for the System;
2. the purchase and use of supplies, uniforms, equipment, and products;

3. the formulation and implementation of advertising and promotional programs using such merchandising, marketing, and advertising research data and advice as we may periodically develop for use in your local market;

4. the financial and daily operation of the Franchised Business including its accounting and record keeping functions; and

5. other business and marketing advice.

This guidance will, at our discretion, be furnished in our confidential Operations Manual, bulletins, or other written materials, conferences, conventions, or other training sessions, toll-free telephone consultations, electronic communications, and in consultations at our office or the offices of the Business.

C. SYSTEM STANDARDS.

The various elements of the System are incorporated into the Operations Manual, online training modules, and the redbox+ owner's intranet website (collectively, the "Operations Manual"). We also have a set of system standards that will contain mandatory and suggested specifications, standards, operating procedures, and rules (the "System Standards") that we prescribe periodically for the operation of a Franchised Business, and information on your other obligations under the Franchise Agreement and related agreements. We may modify the Operations Manual and System Standards periodically to reflect changes in the System and you will be required to follow the revised Operations Manual and System Standard standards, including products standards, vehicle requirements, signage, equipment, and fixtures requirements. In the event we make any of these types of changes, or your equipment, facilities or your vehicles wear out or become obsolete (including for no longer complying with System standards or requirements), you may have to make, on an as-needed basis, additional investments in your Franchised Business. Notwithstanding the foregoing, the aggregate, cumulative cost to you of all such changes to the System throughout all of the territories you own shall not exceed $25,000 in any given year.

You promise to keep your copies of the Operations Manuals and System Standard standards current and in a secure location in the principal office of the Franchised Business. If there is a dispute over the contents, the master copy of each of the Operations Manuals/System Standard standards that we maintain at our principal office will be controlling. You may not at any time copy, duplicate, record, or otherwise reproduce any part of the Operations Manuals or System Standard standards. If all or any of the Operations Manuals or System Standard standards are lost, destroyed, or significantly damaged, you promise to obtain replacements at our then applicable charge.

D. DELEGATION OF PERFORMANCE.

You agree that we have the right to delegate the performance of any portion or all of our obligations and duties under this Agreement to designees, whether these designees are our agents or independent contractors with whom we have contracted to perform these obligations.

E. OPERATIONS MANUAL.

Upon attendance at the Initial Training, we will loan to you one (1) or more manuals, technical bulletins or other written or electronically recorded materials covering the proper operating and marketing techniques of the Franchised Business. Such written or electronically

recorded materials, including the franchise owner's intranet website, plus all directives, books, pamphlets, bulletins, memoranda, order forms, packing slips, invoices, letters, e-mail, internet or Intranet data, or other publications, documents, software programs, video tapes, transmittances or communications, in whatever form (including electronic form) prepared by or on behalf of us for use by the franchisees generally or for you in particular, setting forth information, advice and standards, requirements, operating procedures, instructions or policies, as same may be added to, deleted or otherwise amended by us from time to time in our sole discretion, relating to the operation of the Franchised Business, are all considered as part of the "Operations Manual." You agree that the Operations Manual is specifically incorporated by reference into this Agreement and that it shall be considered a part hereof, and that you shall comply with the Operations Manual as an essential aspect of your obligations under this Agreement and failure by you to substantially comply with the Operations Manual may be considered a breach of this Agreement. To the extent that any terms in this Agreement conflict with those in the Operations Manual, this Agreement shall govern and supersede such conflicting terms.

You agree to use the Marks, Patents, and System only as specified in the Operations Manual. The Operations Manual is the sole property of us and shall be used by you only during the term of this Agreement and in strict accordance with the terms and conditions hereof. You agree that such Operations Manual shall be deemed to be a trade secret and you shall not duplicate the Operations Manual nor disclose its contents to people other than your employees or officers who need the information contained therein to perform their jobs and who have signed a nondisclosure and noncompetition agreement in a form approved by us. You shall furnish copies of all such nondisclosure and noncompetition agreements to us immediately upon execution. You shall not make any paper or electronic copies of the Operations Manual without our prior written consent. You shall return the Operations Manual, together with all copies of any portion thereof, to us immediately upon the expiration, termination or assignment of this Agreement.

We reserve the right to revise the Operations Manual from time to time in our sole discretion as we deem necessary to update operating and marketing techniques or standards and specifications. You shall immediately update your copy of the Operations Manual as instructed by us and shall conform your operations with the updated provisions as soon as practicable, but no later than thirty (30) days after receipt of any updated information, unless otherwise agreed to in writing to us. You acknowledge that the master copy of the Operations Manual maintained by us at our principal office shall be controlling in the event of a dispute relative to the content of any Operations Manual.

If all or any of the Operations Manual is lost, destroyed, or significantly damaged, you promise to obtain replacements at our then applicable charge.

4. MARKS AND PATENTS.

A. OWNERSHIP AND GOODWILL OF MARKS AND PATENTS.

1. You acknowledge that we own and have all rights to the Marks and Patents.

2. Your right to use the Marks and Patents is derived only from this Agreement and is limited to your operation of the Franchised Business in accordance and in compliance with this Agreement and all System Standards we prescribe from time to time during its term.

3. You promise to use only the Marks and Patents that we designate in writing, and to use them only in the manner that we authorize.

4. You agree that your use of the Marks and Patents, and any goodwill established by this use, will be exclusively for our benefit and that this Agreement does not confer any goodwill or other interest in the Marks or Patents upon you (other than the right to operate a Franchised Business under this Agreement). Upon expiration or termination of this Agreement, no monetary amount will be assigned as attributable to any goodwill associated with your use of the System and the Marks or Patents.

5. All provisions of this Agreement applicable to the Marks and Patents apply to any additional proprietary trade and service marks and commercial symbols that we authorize you to use.

6. The right and license of the Marks and Patents awarded to you under this Agreement is non-exclusive, and we may:

   a. award other licenses and franchises for the Marks or Patents, in addition to those licenses and franchises already awarded;

   b. use the Marks or Patents in connection with marketing and selling of any products and services as we deem appropriate; and

   c. develop and establish other systems using the Marks or Patents, similar proprietary marks, or any other proprietary marks, and grant licenses thereto without providing any rights therein to you.

B. NOTIFICATION OF INFRINGEMENTS AND CLAIMS.

You promise to notify us immediately of any apparent infringement or challenge to your use of any Mark or Patent, or of any claim by any person of any rights in any Mark or Patent, and not to communicate with any person other than us and our attorneys, and your attorneys, in any infringement, challenge, or claim. We have sole discretion to take the action we deem appropriate and the right to control exclusively any litigation, U.S. Patent and Trademark Office ("USPTO") proceeding, or any other administrative proceeding arising out of any infringement, challenge, claim or otherwise relating to any Mark or Patent. Provided that you have timely notified us of the claim or proceeding and complied with this Agreement as we determine in our sole discretion, we shall indemnify and hold you harmless against reasonable litigation expenses incurred in connection with any such infringement, challenge or claim. If we, in our sole discretion, determine that you have not used the Marks or Patents in accordance with this Agreement, you will bear the cost of such defense, including the cost of any judgment or settlement. You promise to sign any and all instruments and documents, render the assistance, and do the acts and things that, in the opinion of our attorneys, may be necessary or advisable to protect and maintain our interests in any litigation or USPTO or other proceeding, or otherwise to protect and maintain our interest in the Marks and Patents, including, without limitation, becoming a nominal party to any legal action. Except to the extent that such litigation is the result of your use of the Marks or Patents in a manner inconsistent with the terms of this Agreement, we agree to reimburse you for your out-of-pocket costs in performing such acts.

C. LIMITATIONS ON YOUR USE OF MARKS.

1. You promise to use the Marks as the only identification of the Franchised Business, except that you must identify yourself as the owner of an independent entity in the manner that we prescribe.

2. You promise to affix the Marks upon such vehicles, uniforms, equipment, containers, fixtures, signs, stationary, advertising, sales/promotional materials, and such other objects, in such size, color, lettering style and fashion, and at such places as we may designate in the Operations Manual.

3. You promise to not use the Marks, or any words or symbols confusingly similar to them, as part of any corporate or other legal name or with any prefix, suffix, or other modifying words, terms, designs, or symbols. You may not use the Marks in connection with the sale of any unauthorized product or service, on an internet website of your own design, or in any other manner not explicitly authorized in writing by us.

4. Except as expressly provided in the Operations Manual, you may not display any other trademarks, logotypes, symbols, or service marks, nor may you use any other marks in connection with the Marks, or with the Franchised Business, without our prior written approval.

5. You promise that all advertising and promotional materials that you use will bear the appropriate "SM," "TM," "®," or "©" registration symbol and/or such other appropriate notice of ownership, registration, or copyright as we may require.

6. You promise to submit to us, for our approval, the assumed or trade name (the "DBA") you intend to use in the operation of the Franchised Business before filing for it as required by local laws. We may approve or disapprove such DBA at our discretion. The approved DBA is the only DBA that you may use. You may not use a different name under any circumstances, including as a domain name, URL address, marketing, or for any other function.

7. We, our affiliates, or our parent is the lawful and sole owner of all redbox+ domains, including the domain name www.redboxplus.com. You cannot register any of the Marks that are now or in the future owned by us or any abbreviation, acronym or variation of the Marks, or any other name that could be deemed confusingly similar, as internet domain names. We retain the sole right to advertise the System on the internet and to create, operate, maintain and modify, or discontinue use of any website(s) using the Marks. You may access our website. Except as we authorize in writing in advance, you may not: (i) link or frame our website; (ii) conduct any business or offer to sell or advertise any products or services on the worldwide web; or (iii) create or register any internet domain names in connection with your Franchised Business. The only exception is that you may list the Franchised Business in the local online directory.

8. In order to obtain approval of any use of the Marks, including all advertising containing any Marks, your identification or your DBA, you must submit such proposed use, identification or DBA to us for review at least ten (10) business days before the proposed first use. If we take no action within such ten (10) business

day period, such use, identification or DBA shall be deemed disapproved. The approval or disapproval is at our sole discretion. We also may, at our sole discretion, require you to immediately discontinue use of any Mark, advertising, identification or DBA at any time, even if previously approved or provided by us.

9. You must submit and receive our written approval in advance for any person that you desire to act as a representative for you in connection with local promotion of the Franchised Business or Marks in a public media.

D. DISCONTINUANCE OF USE OF MARKS AND PATENTS.

If it becomes advisable at any time in our sole discretion to modify or discontinue the use of any Mark or Patent and/or use one (1) or more additional or substitute names or marks, you must comply with our direction no later than ten (10) days after you have received notice. We will not be liable to you for any expenses, losses, or damages you sustain as the result of any such addition, modification, substitution, or discontinuance of a Mark or Patent, and you must not commence or join in any litigation or other proceeding against us for any such expenses, losses, or damages.

E. INTELLECTUAL PROPERTY IMPROVEMENTS.

You acknowledge and agree, that we shall own all right, title and interest in and to any improvements in the Marks, Patents, and/or Confidential Information that may be created or discovered during the Term of this Agreement, regardless of who contributed to the improvements. By signing this Agreement, you agree to assign any such improvements to us immediately upon discovery, without compensation to you. You agree to take all necessary and required action to assist us in perfecting such ownership of the improvements.

5. CONFIDENTIAL AND PROPRIETARY INFORMATION.

A. CONFIDENTIAL INFORMATION AND TRADE SECRETS.

1. We possess (and will continue to develop and acquire) certain trade secrets and confidential information (the "Confidential Information") relating to the development and operation of Franchised Businesses. The Confidential Information includes (without limitation):

   a. general operating procedures for a Franchised Business;

   b. the proprietary Software and any other Required Software;

   c. personnel guidelines for hiring, training, retaining, promoting, and supporting the marketing and sales staff;

   d. the training programs, including Initial Training;

   e. written marketing and advertising materials, audiotapes, videos, and programs for their utilization;

   f. knowledge of specifications and suppliers of certain equipment and supplies for the Franchised Business;

   g. information on operating results and financial performance of Franchised Businesses other than your own;

h. The Operations Manual and the franchise owners' intranet website and its contents;

i. sales guidelines and strategies for developing business relationships in the insurance industry;

j. The Customer Information, as defined in Section 5.B below; and

k. Any other information we deem confidential.

2. You acknowledge and agree that you do not acquire any interest in Confidential Information, other than the right to utilize that which is disclosed to you in operating the Franchised Business during the term of this Agreement, and that the use or duplication of any Confidential Information in any other business would constitute an unfair method of competition. You also acknowledge and agree that the Confidential Information is proprietary, includes our trade secrets, and is disclosed to you only on the condition that you promise to, during and at all times after the term of this Agreement:

a. not use Confidential Information in any other business or capacity;

b. maintain the absolute confidentiality of Confidential Information;

c. not make unauthorized copies of any portion of Confidential Information disclosed via electronic medium or in written or other tangible form;

d. adopt and implement all reasonable procedures that we prescribe from time to time to prevent unauthorized use or disclosure of Confidential Information, including, without limitation, restrictions on disclosure to employees of the Franchised Business and others; and

e. immediately upon the expiration of termination of this Agreement, return and cease using in any way all Confidential Information and provide us with immediate access to all computer or other electronic or other storage media, including without limitation, hard drives, memories, CDs, floppy disks, DVDs, zip drives, PDAs, jump drives or other peripheral drives and memory cards, containing any Confidential Information for the purpose of removing such Confidential Information or, if mutually agreed upon, surrender such devices to us.

3. The foregoing restrictions will not apply to the information that:

a. is now public knowledge or hereafter becomes public knowledge through no fault of yours;

b. is properly provided to you without restriction by a third party having no such restriction;

c. is required to be disclosed by order of a competent court or governmental authority, provided, however, that you provide us with prompt written notice of any claim or litigation that could give rise to such a requirement, you furnish only that portion of the Confidential Information that you are required to disclose, and you advise the governmental authority of your confidentiality obligations under this Agreement and seek to obtain

appropriate protective orders or other assurance satisfactory to us of confidential treatment for the information required to be so disclosed.

4. You must disclose to us all ideas, concepts, methods, techniques and products concerning the development and operation of the Franchised Business that you, the Managing Owner, the Designated Manager, or employees conceive or develop during the term of this Franchise Agreement. We shall own the rights to all such ideas, concepts, methods, techniques and products, regardless of the source, and you must grant to us and agree to procure from your affiliates, owners or employees a perpetual, exclusive and worldwide right to use such ideas, concepts, methods, techniques and products concerning the development and operation of the Franchised Business that you or your employees conceive or develop during the term of this Agreement. You must sign all documents we request to evidence our ownership or to assist us in securing intellectual property rights in such ideas, concepts, techniques or materials. We will have no obligation to make any lump sum or on-going payments to you with respect to any such idea, concept, method, technique or product. You must agree that you will not use, nor will you allow any other person or entity to use any such concept, method, technique or product without obtaining our prior written approval.

B. PROPRIETARY INFORMATION/CUSTOMER LISTS/ INBOUND AND OUTBOUND CALL LISTS.

You acknowledge and agree that we own any and all Customer lists and their contents that we provide to you and/or that you subsequently develop during the normal course of operating the Business. You promise to keep an up-to-date list of all current and former Customers in the Software, including their name, telephone number, complete mailing address, frequency of service, last date serviced, and price of service ("Customer Information"). You acknowledge and agree that we have available to us through the Software, an electronic copy of a complete list of current and former Customers, including their name, telephone number, complete mailing address, frequency of service, last date serviced, and price of service, and other information concerning such Customers. You acknowledge and agree that we may have available to us through the phone company that we designate a listing of all inbound and outbound calls. The information will be utilized periodically in the development and execution of various marketing strategies for the mutual benefit of you and us. We retain sole discretion in the development of all marketing strategies. You promise not to use any Customer Information for any purpose other than in the normal operation of the Business without our prior written approval. You may not file suit against any of our Customers without our prior express written permission. We reserve the right to communicate with people on the Customer list.

Franchisee must install and maintain adequate security measures and devices necessary to protect the customer data of the Franchised Business from unauthorized access or disclosure. Franchisee may not sell or disclose to any third party, any personal or aggregate information concerning any customers. Franchisor or its affiliate shall own all data Franchisee collects from its customers of the Franchised Business or through marketing. Franchisee only has the right to use customer data in connection with the Franchised Business, while the Franchise Agreement is in effect. In the event of a transfer, pursuant to Section 10 of this Agreement, Franchisee may transfer the customer data to the new owner as part of the going concern value of the Franchised Business.

C. ARTIFICIAL INTELLIGENCE

You will not, except as authorized by us in writing in our Operations Manual or Brand Marketing Guidelines, utilize any generative artificial intelligence software, tools, or technologies, including, natural language processing, deep learning algorithms, or machine learning or other open source models ("AI"), including by way of example only but not limited to ChatGPT, Google Gemini, Microsoft Copilot, and Perplexity AI, directly or indirectly in the operation of the Franchised Business, including without limitation, in advertising, promotion, or marketing of the Franchised Business or the System, communications with customers and/or with us, business planning, analysis or optimization, or in any social media, and you shall comply with all Operations Manual policies involving the use of AI, if applicable. You acknowledge and agree not to upload or share any Confidential Information (including any inputs of information containing trade secrets, sensitive confidential information or personal information such as without limitation the Operations Manual) with any unapproved third-party platforms, including through AI, except as authorized by us in writing in our Operations Manual or Brand Marketing Guidelines. In addition, you shall prohibit your employees from using any Confidential Information in AI. In the event you utilize any AI, with or without our prior written consent, you shall comply with all laws applicable to such use, including without limitation, all trademark, copyright, and biometric laws, and shall not infringe upon the intellectual property of a third party, or use such intellectual property without appropriate authorization and attribution. You are further expressly prohibited from recording, including through use of AI software, any meetings with us, our affiliates and/or members of our or their staff without our prior written consent.

6. COVENANTS NOT TO COMPETE.

A. FOR YOU.

During the term of this Agreement, you and your Managing Owner, your Designated Manager (if applicable), and immediate family members shall not:

1. engage as an owner, partner, shareholder, director, officer, employee, consultant, agent, or in any other capacity in any other business or activity and you cannot have an interest in or business relationship with any competitor of redbox+, otherwise defined as any business offering waste hauling services, roll-off containers, dumpsters, and/or portable toilet rental services, or any other business providing waste removal, hauling, or waste management services, in whole or in part (except for other franchises or authorizations we enter into with you);

2. use our Confidential Information, System, franchise owners' intranet website, the Software, Operations Manual, Marks, Patents, Customer lists, Customer Information, trade secrets, trade dress, proprietary knowledge, or know-how, or any colorable imitations, in the design, development, or operation of any business other than the Franchised Business franchised hereunder, unless specifically authorized by us;

3. Divert or attempt to divert any business or customer of the Franchised Business 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 goodwill associated with the Marks, Patents or the System.

4. Additionally, if you are a corporation, limited liability company, partnership, or other entity, each of your owners, owner's spouses, members and member's spouses, or officers must personally guarantee your obligations under the Franchise Agreement and agree to be bound personally by every contractual provision, whether containing monetary or non-monetary obligations, including the covenant not to compete.

B. YOUR EMPLOYEES.

At the start of their employment, you must require, as consideration for employment, each of your employees, Managing Owner, Designated Managers, sales and/or account management employees to sign non-disclosure and confidentiality agreements that we have specified or approved. Such agreements will prohibit disclosure, by the employee to any other person or legal entity, of any trade secrets, customer lists, or other information, knowledge, or know-how regarding the System or the operation of the Business, which is deemed confidential and/or proprietary by us. Such employee non-disclosure and confidentiality agreements will, to the fullest extent permitted by applicable law, prevent employees from servicing or soliciting any of the customers of your Business, except in their capacities as employees of the Business. We may require you to send us a copy of such agreements once fully signed.

C. OUR RIGHT TO ENFORCE NON-COMPETITION COVENANTS.

You agree and acknowledge that a violation of the covenants not to compete as listed in this Section and/or in Section 13.D will result in immediate and irreparable injury to us for which no adequate remedy at law will be available. Accordingly, you consent to the entry of an injunction prohibiting any conduct by you in violation of the terms of the covenants not to compete. Further, you expressly agree that the existence of any claims you may have against us, whether or not arising from this Agreement or otherwise, will not constitute a defense to the enforcement by us of these covenants not to compete. You promise to pay all costs and expenses (including reasonable attorneys' and experts' fees) incurred by us in connection with the enforcement of these covenants not to compete, if you are found to be in violation of your confidentiality and/or your non-competition obligation(s) under this Agreement. The protection awarded in this Section and/or in Section 13.D will be in addition to, and not in lieu of, all other protections for such trade secrets and confidential information as may otherwise be afforded in law or in equity.

The parties expressly agree that the time and geographical limitations contained in this Section and in Section 13.D are reasonable and necessary to protect us and other franchisees from unfair competition if this Agreement expires or is terminated for any reason.

7. SYSTEM STANDARDS.

A. COMPLIANCE WITH SYSTEM STANDARDS.

You acknowledge and agree that the operation and maintenance of your Franchised Business according to System Standards is essential to preserve the goodwill for the Marks and all franchisees. Therefore, at all times during the term of this Agreement, you agree that the Managing Owner or, if applicable, the Designated Manager, devote your full-time best efforts to operate and maintain your Business according to each and every System Standard, even if you believe that a System Standard is not in the System's or your franchise's best interests. System Standards may be periodically modified and supplemented during the term of this Agreement, and you must comply with any such changes immediately upon notice to you. Furthermore, you must use your

best efforts to ensure that your employees and representatives conduct themselves, during business hours and/or whenever they are in a vehicle or a company uniform bearing the Marks, in a manner which is consistent with the professional and ethical image of the System.

You will offer and provide all of the Services that we periodically require for franchisees, and in the manner we prescribe.

System Standards, to be specified and periodically amended in the Operations Manual or otherwise in writing, may include, without limitation, standards and specifications regarding:

1. use and display of the Marks;
2. Services and products which we authorize you to sell to the public;
3. the use of supplies and equipment;
4. a dress code, during business hours, for you, your employees and your representatives;
5. suppliers and vendors you may use for advertising, inventory, equipment, technology, the purchase of uniforms for you, your employees and your representatives, and other services or products you may use in the operation of the Business;
6. vehicle type, model, color, supplier, trademark representation, and appearance (no rust or body damage). These specifications are included in our Operations Manual. The paint, body and interior must have only minor (if any) blemishes, and there may not be any major mechanical problems. In states where rust is a problem, this should be very minimal. All vehicles used in connection with the business are to be decaled as required by us and the decals are to be free of defects. You will be required to submit photos of all vehicles used in connection with the Franchised Business in the manner and format we prescribe;
7. business forms and stationary;
8. designated and approved suppliers for business assets and supplies using our Marks;
9. types and amounts of insurance coverage;
10. compliance with applicable laws including obtaining required licenses and permits, payment of all taxes, assessments, fees, fines, and penalties arising out of the operation of the Franchised Business;
11. adhering to good business practices, observing high standards of honesty, integrity, fair dealing, and ethical business conduct in all dealings with customers (including, but not limited to, maintaining, at all times, professional behavior with all Customers, vendors and our personnel), suppliers, and us, and notifying us if any action, suit, or proceeding is commenced against you or your legal entity;
12. general operations including maintaining, at a minimum, Monday through Friday 8:00 AM to 5:00 PM business hours, sales, marketing, advertising, and promotional programs, call center usage, phone type/model/provider, and materials and media used in these programs, personnel practices, bookkeeping, accounting, data

processing, and record keeping systems, and forms, methods, content, and frequency of reports to us of sales and financial performance, and the furnishing of tax returns related to the Franchised Business and other operating and financial information to us;

13. respond to any and all customers' inquiries or complaints within one (1) business day, and resolve it within seven (7) days of the initial complaint, to reasonably ensure positive customer relations and maintain the goodwill of the System, even when such response may necessitate re-performing a task not completed to the Customer's satisfaction or a refund of moneys received;

14. any other aspect of the operation and maintenance of your Franchised Business that we determine periodically to be useful to preserve or enhance the efficient operation, image, or goodwill of the Marks and the System;

15. requiring installation, use and monthly maintenance of a global positioning system ("GPS") for your vehicle(s), including payment of monthly fees to a designated or approved GPS vendor;

16. public figures you choose in connection with local promotions;

17. use of a phone system, computer, electronic mail, and website that meets our requirements, as periodically updated;

18. marketing, advertising, and promotional material prepared by you;

19. number of employees to necessary provide prompt courteous service;

20. timing of the training of other employees for the Franchised Business;

21. necessary amounts of working capital; and

22. any other aspect of the operation and maintenance of your Franchised Business that we determine periodically to be useful to preserve or enhance the efficient operation, image, or goodwill of the Marks and the System.

You agree to refrain from committing any act or pursuing any course of conduct that tends to bring our Marks into disrepute.

You must use your best efforts to promote and increase the demand for Franchised Business. All of your advertising and promotion must be completely factual and conform to the highest standards of ethical advertising. You agree to refrain from any business or advertising practice which may be injurious to the Franchised Business, or the goodwill associated with the Marks and System.

You are solely responsible for: (a) selecting, retaining and paying your employees; (b) the payment of all invoices for the purchase of goods and services used in connection with operating the Franchised Business; and (c) determining whether, and on what terms, to obtain any financing or credit that you deem advisable or necessary for the conduct of the Business. You agree to pay all current obligations and liabilities to suppliers, lessors, and creditors on a timely basis. You agree to indemnify us in the event that we are held responsible for debts owed by you if we elect to pay any of your obligations in order to preserve the relationship between system suppliers and franchisees. You agree to make prompt payment of all federal, state and local taxes, including individual and corporate taxes, sales and use taxes, franchise taxes, gross receipts taxes, employee

withholding taxes, FICA taxes, personal property and real estate taxes arising from your operation of the Franchised Business. You agree to indemnify us in the event that we are held responsible for these taxes.

You shall meet and maintain the highest safety standards and ratings applicable to the operation of the Franchised Business. You shall furnish to us within two (2) days of your receipt thereof, a copy of all inspection reports and any violation or citation that indicates your failure to maintain federal, state, or local safety standards in the operation of the Franchised Business.

You acknowledge that we have developed the System to offer and sell Services that will distinguish the Franchised Business from other businesses that offer similar services valued at different prices and with less attention paid to service quality and customer service. You agree to offer Services and to operate the Franchised Business in such a manner that emulates and enhances the image we intend for the System. You further acknowledge and agree that each aspect of the System is important not only to you but also to us and to other franchisees in order to maintain the highest operating standards, achieve system-wide uniformity and increase the demand for the Services rendered by franchisees. You agree to comply with the standards, specifications and requirements we set forth in order to uniformly convey the distinctive image of a Franchised Business.

You must notify us, in writing, within five (5) days of the commencement of any action, suit or proceeding and the issuance of any order, suit or proceeding of any court, agency or other government instrumentality, including the receipt of any notice or citation, which may adversely affect the operation or financial condition of you or the Franchised Business.

B. AUTHORIZED PRODUCTS, SERVICES, SUPPLIES AND EQUIPMENT

You shall offer and sell all products, services, supplies, equipment, and related items that we require. You shall have the right to suggest new services, products, or other developments to us for use in yours and other redbox+ businesses. You shall have no right to offer any products or services to customers or use any new developments until we have had the opportunity to evaluate the new services, products, or developments and provide you written approval for their use and standards and specifications with respect to their use. All new services, products, or other developments, whether they be of your, your principals' or your employees' original design or variations of existing patents, products, services or techniques, shall be deemed works made for hire and we shall own all rights in them. If these services, products or developments do not qualify as works made for hire, by signing this Agreement, you assign to us ownership of any and all rights in these services, products, or developments and the goodwill associated with them. You shall receive no payment or adjustment from us in connection with any new services, products, or other developments.

Franchisee may request approval of a supplier under Franchisor's published procedures, which include inspection of the proposed supplier's facilities and testing of product samples. Franchisor or the independent testing facility Franchisor designates may charge a fee for the testing. Franchisor may also charge a fee, currently a minimum of $500, for Franchisor's services in making a determination on the proposed supplier, including the costs of inspection of the supplier's facilities, evaluation of the test results, and a background check of the supplier. Any such fee will be refundable if the supplier or product tested is approved for use by the Franchisor for the entire System. Franchisor reserves the right, at its option, to reinspect the facilities and products of any approved supplier, and to revoke approval if the supplier fails to continue to meet

any of Franchisor's criteria. Franchisor may receive fees and other payments from suppliers and others in connection with Franchisee's purchases and may use the fees for Franchisor's own purposes.

Franchisee authorizes the release of all supplier records to Franchisor without notice to Franchisee. Franchisee grants Franchisor the right to communicate with suppliers without notice to Franchisee, and to obtain and examine all records of any supplier relating to Franchisee's purchases from the supplier.

C. MODIFICATION OF SYSTEM STANDARDS.

You acknowledge and agree that the System must continue to evolve to reflect changing market conditions and to meet new and changing consumer demands. As a consequence, changes, modifications, and variations to the Systems Standards may be required periodically to preserve and enhance the public image of the System and enhance the operational efficiency of all franchisees.

You, therefore, agree that we may periodically, and upon reasonable notice to you, add to, modify, phase out, or change the System, including without limitation, the adoption and use of new or modified trademarks, uniforms, signs, vehicle types, telephone numbers and technologies, products, equipment, services, techniques, proprietary software, non-proprietary software, methodologies and sales strategies. You promise to promptly accept, implement, use, and display in the operation of your Franchised Business, all such additions, modifications, and changes at your expense.

All products and materials must meet System Standards and specifications for representation of the Marks and be pre-approved by us regardless of the supplier.

Use of products and materials that have not received our prior written approval and/or do not meet our standards and specifications can result in the termination of this Agreement. Standards and specifications are updated periodically at our sole determination and are made available to you on our redbox+ owners' intranet website and in the Operations Manual.

D. INSURANCE.

Before attending the Initial Training, you promise to purchase and maintain in full force and effect throughout the term of this Agreement and at your expense, insurance protecting you, your employees, and us, our officers, and our employees, against loss, liability, fire, personal injury, death, property damages, or theft arising from, or occurring in connection with, the operation and promotion of the Franchised Business. You acknowledge and agree that (a) the insurance you will maintain reflects the minimum amounts of coverage we require, (b) these minimums are not meant to reflect the actual needs you may have, and (c) it is your responsibility to carefully evaluate if these minimums will adequately meet your needs.

All policies will be written by an insurance company(ies) that is/are licensed in the state in which you are doing business, and that has an A.M. Best rating of "A" or better. Currently, you are not obligated by the terms of this Agreement to purchase your insurance from any specific provider, although we reserve the right to specify the specific provider that you must use in the future.

Our current requirements are included in the Operations or other Manual.

The insurance levels required are the minimum levels you must maintain for the Franchised Business. We may, periodically, determine and modify the minimum insurance limits and require different or additional kinds of insurance to reflect changes in insurance standards, normal business practices, higher court awards and other relevant circumstances. To gain adequate protection, you should discuss with your insurance agent and financial advisor to determine if your personal situation requires you to maintain coverage in excess of the minimums that we require. If any lease or Customer contract requires an insurance policy amount to be higher than the amounts we have listed above, you must obtain the highest amount for such policy.

All general liability insurance policies will name us, BELFOR Franchise Group, LLC, BELFOR USA Group Inc., and our designated affiliates, employees, officers and directors as additional insureds, and will contain no provision which in any way limits or reduces coverage for you if a claim is made by any one (1) or more of the Indemnified Parties, as defined in Section 14.C of this Agreement, and will extend to and provide indemnity for all obligations assumed by you and all items for which you are required to indemnify us, will be primary to and without right of contribution from any other insurance purchased by the Indemnified Parties, and will provide, by endorsement, that we receive at least thirty (30) days' notice of any intent to cancel or materially alter any policy.

At least ten (10) days before attending Training, commencing the operation of the Franchised Business, whenever a change is made to your policy, and before expiration of any insurance coverage, you promise to have your insurance provider send us a copy or certificate or other acceptable proof of such insurance. If you do not maintain the required insurance coverage, or do not furnish us with satisfactory evidence of insurance coverage and premium payments, we may obtain, at our sole option and in addition to our other rights and remedies under the Franchise Agreement, any required insurance coverage on your behalf. We are under no obligation whatsoever to obtain such insurance, but if we do so, you must fully cooperate with us in our efforts and must promptly sign all forms required to obtain or maintain the insurance. You must also allow any inspections of your Franchised Business required to obtain or maintain the insurance. Finally, you must pay us, on demand, any costs and premiums we incur in obtaining insurance on your behalf. Neither your obligation to maintain insurance coverage nor our maintenance of insurance on your behalf will reduce or absolve you of any obligations of indemnification described in the Franchise Agreement. You must promptly report all material claims, or potential claims, against you, any Indemnified Party or us, to the insurer and to us.

You may not commence your Franchised Business until you have provided the certificates of insurance or other acceptable proof of all insurances. You may not reduce the policy limits, restrict coverage, cancel, or otherwise alter or amend any insurance policy without our written consent.

You must provide us with copies of any insurance claims or insurance cancellations within twenty-four (24) hours. You have a twenty-four (24)-hour opportunity to cure any lapses in insurance coverage. No insurance policy must be subject to cancellation, termination, non-renewal or material modification, except upon at least thirty (30) days prior written notice from the insurance carrier to us. We have the right to increase or otherwise modify the minimum insurance requirements upon thirty (30) days prior written notice to you, and you shall comply with any such modification within the time specified in said notice.

E. RECORDS, REPORTS AND FINANCIAL STATEMENTS.

We require you to use the Software, Operation Software or other Required Software as we designate, for maintaining Customer records for the Franchised Business. We have confidential access to your databases and related information from the Software, which we use to compute the Royalty due on Gross Sales, and to make other evaluations and verifications. In addition, you promise to establish and maintain, at your expense, an accounting system that conforms to the requirements and formats that, from time to time, we prescribe. We currently require you to utilize the web-based QuickBooks Online Accounting Software and maintain our specified Chart of Accounts; we will have independent, automatic password access to your financial reports on this system, which we may access from time to time in our sole business judgment and without notice to you. You may not utilize any other accounting or reporting software that is not approved by us. We have the right to change these requirements at our discretion. You shall furnish to us, in the manner and format that we require:

1. an income statement, profit and loss statement, and cash flow statement within forty-eight (48) hours of request;
2. on the fifth (5^{th}) day of each month, a report of Gross Sales obtained in the prior month;
3. on the fifteenth (15^{th}) day of each month of the Franchised Business' operation, an profit and loss statement and un-audited income statement for the preceding calendar month, in a form satisfactory to us, and such additional reports as we may require;
4. within ninety (90) days after the close of your fiscal year, a complete income statement and other financial statements in a form we may prescribe in our sole discretion;
5. within ten (10) days of our request, exact copies of any state, federal, or other income tax returns covering the operation of the Franchised Business, as well as the state, federal and other income tax returns from any additional business(es) you own which we may need to review to ensure all Gross Sales have been accurately reported;
6. by November 1 of each year, financial projections and a marketing plan for the upcoming year in the form we may prescribe in our sole discretion; and
7. any other reports we may require in the future.

Your fiscal year must end on December 31. You promise to verify and sign each report and financial statement in the manner that we prescribe. We can disclose data derived from these reports without specifically identifying you or the Business (unless we have your written consent to do so). We can require you to have audited financial statements prepared on an annual basis if you fail to comply with any provision of this Agreement. In addition, if you fail to provide the information listed above as requested, we may require you to give us independent access to your specific online accounting software, so we may obtain the required financial reports, for which there may be a fee. Finally, you will allow us, as we deem appropriate, timely access to your copy of any computer systems that you maintain, to retrieve all information relating to the operation of the Franchised Business.

You shall maintain all records, reports, and financial statements for a period of five (5) years during and following the termination, transfer, or expiration of this Agreement.

F. COMPLIANCE WITH LAWS.

You will, at your expense, secure and maintain in force all required licenses, permits, and certificates relating to the operation of the Franchised Business and shall operate the Franchised Business in full compliance with all applicable local, state and federal laws, rules and regulations. You must, at your expense, comply with all federal, state, and local laws and regulations that apply to businesses in general, including by way of example only and without limitation, the American with Disabilities Act (ADA), the CAN-SPAM Act, the Telephone Consumer Protection Act (TCPA), the Telemarketing Sales Rule (TSR), and other applicable laws, rules and regulations that relate to customer solicitation, marketing communications data security and privacy (including but not limited to the use, storage, transmission, and disposal of data regardless of media type). You must also comply with payment card industry (PCI) standards, norms, requirements and protocols, including PCI Data Security Standards. It is your responsibility to investigate the federal, state and local laws and regulations that pertain to your business. In addition, you shall comply with any higher standards that we may prescribe. You must maintain your license(s) in good standing with the licensing authority for the entire term of this Agreement and all renewals.

You will notify us in writing within five (5) days of the commencement of any action, suit, or proceeding for the issuance of any order, writ, injunction, award or decree or any court, agency or other governmental instrumentality which may adversely affect the operation or financial condition of the Franchised Business.

8. INSPECTIONS AND AUDITS.

A. OUR RIGHT TO INSPECT THE BUSINESS.

To determine whether you are complying with this Agreement and all System Standards, we have the right at any time during business hours to perform an on-site inspection of your business at your Office Site, and any other locations through which the Franchised Business is operated. During such inspection, we may: (i) participate in quality checks of home field services; (ii) interview employees; or (iii) review (a) your books and records, (b) your promotional materials and media advertising, (c) your personnel files and practices, and/or (d) any and all components of the Franchised Business.

You promise to cooperate fully with us in any inspection of your Franchised Business, and we promise to use our best efforts to not interfere with the operation of your Franchised Business.

B. OUR RIGHT TO AUDIT.

We have the right at any time during business hours, and without prior notice to you, to inspect and audit, or cause to be inspected and audited, any and all financial statements, reports, income tax records, sales tax records, payroll records, software databases, and other records. You promise to cooperate fully with our representatives and independent accountants we hire to conduct any inspection or audit.

If any inspection or audit discloses an understatement of Gross Sales, we can debit your account, as provided in Sections 2.C and 2.E of this Agreement, for the Royalty and Brand Marketing Fees which are due on the amount of the understatement, plus interest, at the rate of

eighteen percent (18%) per annum or the maximum rate permitted by applicable law, whichever is greater, and all late fees, from the date originally due until the date of payment.

Furthermore, if we conduct an inspection or audit due to your failure to (a) furnish reports, supporting records, or other information as required, (b) furnish these items on a timely basis, (c) to record all jobs in the Software as required, or (d) use Software/Required Software for scheduling or invoicing, or we discover that an understatement of Gross Sales is greater than three percent (3%) for any period reviewed, you promise to reimburse us for the cost of the inspection and/or audit, including without limitation, the charges of attorneys and independent accountants, the travel, room and board expenses, and compensation of our employees. Further, if an understatement of the Gross Sales is greater than three percent (3%), you also promise to pay us an additional penalty fee equal to ten percent (10%) of the total amount of the understated Gross Sales.

These remedies are in addition to our other remedies and rights for breach and indemnification of costs under this Agreement and applicable law.

9. TAXES AND ADVANCES.

A. TAXES.

You promise to pay all taxes as required by local, state, or federal laws regarding the products, service, or equipment furnished or used in connection with the operation of the Franchised Business. You promise to promptly pay us, when due, the amount of all sales taxes, use taxes, personal property taxes, and similar taxes imposed upon, required to be collected, or paid by us, to your state and/or local government, on account of services or goods furnished by us to you through sale, lease, or otherwise, or on account of collection by us of the Initial Franchise Fee, the Initial Package Fee, Brand Marketing Fee, or any other payments to us under this Agreement.

B. ADVANCES.

You promise to promptly reimburse us for all amounts that we have paid, or have been obligated to pay, on your behalf for any unpaid tax liability, provided, however, that we are not obligated to pay these or any other payments on your behalf.

10. TRANSFER.

A. BY US.

This Agreement is fully transferable by us and will inure to the benefit of any transferee or other legal successor to our interests herein.

B. BY YOU.

You acknowledge and agree that we have entered into this Agreement with you based on your personal qualifications, experience, skills, character, etc. Therefore, you cannot transfer this Agreement without prior written approval. A "Transfer" of this Agreement shall mean and include any voluntary, involuntary, direct, or indirect, in whole or in part, assignment, sale, gift, encumbrance, lease, merger, bequest, change in control, or other disposition of 1) this Agreement or any rights thereunder, 2) the Franchised Business or its assets, 3) any part of your ownership interest in the assets of the Franchised Business, or 4) any equity/ownership interest in the Franchisee entity, or a grant of an option, warrant, or right to acquire an equity or ownership

interest, including but not limited to by divorce, insolvency, probate, or intestate succession, trust, or other operation of law. All Transfers are subject to the conditions listed below. Any such Transfer without our prior written approval, will be void and will constitute a breach of this Agreement. We will not, however, unreasonably withhold our approval provided that the conditions specified below are met, which we will determine in our sole discretion:

1. you are in full compliance with this Agreement or any other agreement between you and us, our affiliates, or our designated/approved suppliers and vendors, and you have paid all accrued monetary obligations to us, our affiliates, and our designated/approved suppliers and vendors;

2. the transferee has demonstrated sufficient business experience, aptitude, and financial resources to meet our then-current standards and qualifications for new franchisees;

3. the transferee and its owners, affiliates, and owners' immediate family members, are not engaged in a competitive business, unless they agree to operate all competitive businesses as a part of the System;

4. you provide us with written authorization to release to the transferee any and all information about the operation of the Franchised Business which we have collected;

5. the transferee must sign our then-current form of franchise agreement for a full term, the personal guaranty and all other required exhibits, which terms may materially differ from the terms of this Agreement;

6. in the case of an installment sale, a transaction where you provide financing to the transferee, transferee pays you via a promissory note or other structured payment plan, you: (a) agree and will ensure that all of the transferee's obligations under any promissory notes or agreements are subordinate to the transferee's obligation to pay Royalties, Brand Marketing Fees, and other amounts due to us and otherwise to comply with this Agreement, (b) will not hold any security interest reserved in the Franchised Business, and (c) will enter into a comfort letter assuring us that the transferee will meet its obligations under the Franchise Agreement;

7. you pay us:

    a. our then-current Transfer Fee, as published in our Operations Manual, upon our preparation of the required transfer documentation, the Transfer Fee, once paid, is non-refundable;

    b. all Royalties for completed jobs up through the date of closing, fees, amounts owed under any promissory notes with us, Late Payment Fees, Late Report Fees, NSF Fees, Interest Fees, and all other fees or amounts owed to us, plus interest; and

    c. all commissions, broker fees or other similar expenses if: (i) you list the Franchised Business with a broker, lead referral network or similar entity; or (ii) the transferee is referred to you or us by a broker, lead referral network or similar entity;

8. the transferee successfully completes our training program;

9. the transferee must assume and agree to be bound by all outstanding obligations to customers and client of the Franchised Business;

10. you, your principals, and the transferee (if we have a prior relationship with the transferee) have signed a general release, in a form satisfactory to us, of any and all claims against us and our shareholders, officers, directors, employees, and agents (such requirement to sign a general release is subject to change in our sole discretion);

11. we have approved the material terms and conditions of the transfer, the form of purchase and sale agreement, and determined that the price and terms of payment will not adversely affect the transferee's operation of the Franchised Business;

12. in the event of an approved transfer to a wholly owned corporation or limited liability company, where you will own and control one hundred percent (100%) of the issued and outstanding capital stock or other ownership interest;

13. your business must be open in order to transfer the Franchised Business;

14. any transfer does not impact any of your post-termination obligations, including, without limitation, such obligations set forth in Sections 6 or 13.

15. the transferee must obtain, within the time limits set by us, and maintain thereafter, all permits and licenses required for the operation of the Franchised Business;

16. to the extent required by the terms of any leases or other agreements, the lessors or other parties must have consented to the proposed transfer;

17. the transfer must be made in compliance with any laws that apply to the transfer, including state and federal laws governing the offer and sale of franchises; and

18. if required by us, in our sole discretion, transferee must purchase all or a portion of the Initial Package, new or refurbished equipment, inventory, new vehicles/vehicle wraps, and complete any remodeling, refurbishing, renovation, or upgrades required by us, etc. to ensure the Franchised Business is in compliance with our current System Standards and in well-maintained condition.

We shall have sixty (60) days from the date of the written notice to approve or disapprove in writing your proposed transfer. You acknowledge that the proposed transferee shall be evaluated for approval by us based on the same criteria as is currently being used to assess new franchisees of us and that such proposed transferee shall be provided, if appropriate, with such disclosures as may be required by state or federal law. If we have not given you notice of our approval or disapproval within such period, the request for the transfer or assignment is deemed rejected.

C. OUR RIGHT OF FIRST REFUSAL.

If you at any time determine to sell, assign, or transfer for consideration your interest in this Agreement, you must obtain a bona fide, signed written offer and earnest money (in the amount of five percent (5%) or more of the offer price) from a responsible and fully disclosed offeror, and immediately submit to us a true and complete copy of the offer which includes details of the payment terms. To be a valid, bona fide offer, the proposed purchase price is to be denominated in a dollar amount.

We have the right, exercisable by written notice delivered to you within thirty (30) days from the date of the delivery to us of both an exact copy of the offer and all other information we request, to purchase the interest for the same price, less the Transfer Fee, and on the same terms and conditions contained in the offer provided that:

1. We may substitute cash for any form of payment proposed in the offer;
2. Our credit will be deemed equal to the credit of any proposed purchaser;
3. We will have ninety (90) days, after giving notice of our election to purchase, to prepare for and complete the closing; and
4. We are entitled to receive, and you must make, the same representations and warranties given to the proposed purchaser.

If we do not exercise our right of first refusal, you may complete the sale to the purchaser on the exact terms of the offer, subject to our approval of the transfer as provided in Section 10.B above. If the sale is not completed within sixty (60) days after the expiration of the right of first refusal, or if there is a material change in the terms of the sale (which you agree promptly to communicate to us), we will have an additional right of first refusal during the thirty (30)-day period following either the expiration of the sixty (60)-day period or notice to us of the material change(s) in the terms of the sale, either on the terms originally offered or the modified terms, at our option.

D. YOUR DEATH OR DISABILITY.

Upon your death or disability (or the death or disability of an owner thirty-three percent (33%) or more of Franchisee, (referred to in this document as "your death or disability")) the executor, administrator, conservator, guardian, or other personal representative must transfer your interest in this Agreement or in Franchisee, in accordance with Sections 10.B and 10.C above, to a third party within a reasonable amount of time, but not to exceed twelve (12) months. During this time between your death or disability and the transfer required by this Section, the Franchised Business must be operated in full compliance with this Agreement. The transfer will be subject to all of the terms and conditions applicable to transfers that are contained in this Section.

For purposes of this Section, disability is defined as a condition that materially impairs your ability to operate the Franchised Business in accordance with this Agreement.

E. OWNERSHIP.

1. The following provisions apply if you or any permitted successor is a partnership, limited liability company or corporation:
    a. The articles of partnership, partnership agreement, articles of organization, articles of incorporation, by-laws and other organizational documents shall provide that the issuance and transfer of any interest in the legal entity is restricted by the terms of this Agreement. Copies of such documents and of resolutions of the legal entity's board of directors or managers authorizing its entry into this Agreement shall be furnished to us upon request.
    b All general partners, members and all direct and indirect holders of a ten percent (10%) or greater equity interest, and each of their respective

spouses, shall, upon the legal entity's execution of this Agreement, execute an agreement personally guaranteeing to us the full payment and performance of the legal entity's obligations to us and undertaking to be bound, individually, jointly and severally, by all the terms of this Agreement including, without limitation, the restrictions on assignment contained herein. The personal guaranty shall be in the form attached hereto as Exhibit D or in such other form as we may from time to time prescribe.

c. The legal entity shall not use the name "redbox+" or any other Mark, or any name deceptively similar thereto, except to reflect its franchise relationship with us. Neither the legal entity nor any of its owners may issue or sell, or offer to issue or sell, any securities of the legal entity or an affiliate of the legal entity, regardless of whether such sale or offer would be required to be registered pursuant to the provisions of the Securities Act of 1933, as amended, or the securities laws of any other jurisdiction, without obtaining our prior written consent, which is in our sole discretion, and complying with all of our requirements and restrictions concerning use of information about us.

d. The legal entity shall furnish us, at the time of execution of this Agreement and upon all transfers subject to the provisions of this Section 10, a list of all stockholders, members, managers and partners having an interest in the legal entity, their respective percentage interests and the number of shares directly and indirectly owned or controlled by each.

e. The legal entity, if a corporation, shall maintain stop transfer instructions against the transfer on its records of any securities with voting rights subject to the restrictions of this Section and shall cause all certificates representing outstanding voting securities to be surrendered for reissuance and cause all certificates for voting securities in the future to be issued with this legend printed conspicuously upon the face of each certificate stating the transfer of any certificate and the shares it represents is subject to the terms and conditions this Franchise Agreement.

f. The legal entity acknowledges and agrees that the restrictions on transfer imposed herein are reasonable and necessary to protect the System, the Marks, the Confidential Information, as well as our high reputation and image, and are for the protection of us and all other System franchisees.

g. It is agreed and understood that no other business or business operations outside of the operation of the Franchised Business may be undertaken or conducted through such legal entity.

h. You shall pay us an Administrative Fee to process all changes to the legal entity subsequent to the submission of an initial corporate resolution that you provide to us prior to the commencement of the Franchised Business.

i. We reserve the right to require the spouses of Franchisee, or if Franchisee is an entity, then of each direct and/or indirect owner of Franchisee, to sign the Spousal Confidentiality and Non-Compete Agreement in the form

attached hereto as Exhibit E or in such other form as we may from time to time prescribe.

11. EXPIRATION OF THIS AGREEMENT.

A. YOUR RIGHTS UPON EXPIRATION OF THIS AGREEMENT.

Upon the expiration of this Agreement, provided that during its term you complied substantially with its provisions, including the timely payment of all fees and royalties, you may continue your Franchised Business for one (1) additional term of ten (10) years ("Renewal Term").

In order to be awarded a Renewal Term, you must:

1. Be in substantial compliance with this Agreement, or any other ancillary agreement then in effect between you and us including but not limited to, the timely payment of all fees and compliance with System Standards;
2. Not have received written notice by us three (3) or more times during the last thirty (30) months of the Initial Term or any Renewal Terms for failure to comply with the terms of this Agreement or were in violation of your obligation(s), whether or not the failure is subsequently cured;
3. Not have failed on more than three (3) separate occasions during the last twenty-four (24) months of the Initial Term or any Renewal Terms to make timely payment to us of all sums due to us;
4. Not have failed on more than three (3) separate occasions during the last twenty-four (24) months of the Initial Term or any Renewal Terms to service all Customers in a manner consistent with our System Standards and reputation of ethical and professional conduct;
5. Complied with any required upgrade and remodel of the Franchised Business;
6. Sign our then-current form of franchise agreement, which may contain materially different terms than this Agreement;
7. Sign a general release of Franchisor, its parents and affiliates; and
8. Pay us our then-current Renewal Fee.

B. AWARD OF A RENEWAL AGREEMENT.

You promise to give us written notice of your election to pursue a Renewal Term no earlier than nine (9) months, and no later than six (6) months, before the expiration of this Agreement. We promise to give you notice (referred to as "Our Notice"), not more than forty-five (45) days after we receive your notice, of our decision in accordance with Paragraph A of this Section:

1. to award you a renewal franchise agreement;
2. to award you a renewal franchise agreement on the condition that you correct any provisions of this Agreement with which you are not in compliance, which may require you to attend and successfully complete additional trainings; or
3. not to award you a renewal franchise agreement based on our determination that you have not substantially complied with this Agreement during its term.

If applicable, Our Notice will state the actions you must take to correct operating deficiencies and a reasonable time period in which these deficiencies are to be corrected.

If we elect not to award you a renewal franchise agreement, Our Notice will describe the reasons for our decision. Your right to a renewal franchise agreement is subject to your continued compliance with all of the terms and conditions of this Agreement through the date of its expiration, in addition to your compliance with the obligations described in Our Notice.

C. AGREEMENTS/RELEASES.

If you satisfy all of the other conditions to the awarding of a Renewal Term, you promise to sign the then-current franchise agreement and any ancillary agreements for Franchised Businesses, which may include a different Royalty and/or or Territory. You and we further promise to sign a mutual general release, in a form satisfactory to us, of any and all claims against either of us and our respective shareholders, officers, directors, employees, agents, successors, and assigns. Such a requirement to sign a general release is subject to change in our sole discretion.

Notwithstanding any provision to the contrary, at our request, you promise to upgrade and remodel the Franchised Business at your sole expense to conform to the then-current Operations Manual (the completion of such upgrades shall be a condition of you receiving such Renewal Term). Further, you must submit proof to us that you have the right to operate the Franchised Business at the Office Site for the Renewal Term.

D. RENEWAL TERM FEE.

You promise to pay us the Renewal Fee referred to on the Summary Page of this Franchise Agreement upon execution of your renewal franchise agreement.

12. TERMINATION OF AGREEMENT.

A. AUTOMATIC TERMINATION WITHOUT NOTICE.

This Agreement will automatically terminate without notice or an opportunity to cure upon the occurrence of any of the following:

1. If you make an assignment for the benefit of creditors, file a voluntary petition in bankruptcy, are adjudicated bankrupt or insolvent, file or acquiesce in the filing of a petition seeking reorganization or arrangement under any federal or state bankruptcy or insolvency law, or consent to or acquiesce in the appointment of a trustee or receiver for you or the Franchised Business.
2. If proceedings are commenced to have you adjudicated bankrupt or to seek your reorganization under any state or federal bankruptcy or insolvency law, and such proceedings are not dismissed within sixty (60) days, or a trustee or receiver is appointed for you or the Franchised Business without your consent, and the appointment is not vacated within sixty (60) days.
3. You attempt to make an unauthorized transfer of this Agreement or the Franchised Business in violation of any of the transfer provisions contained in Section 10 of this Agreement.

B. AUTOMATIC TERMINATION WITH NOTICE.

We have the right to terminate this Agreement, immediately, and without the opportunity to cure, effective upon delivery of written notice to you, or any of the following:

1. Your Managing Owner and, if applicable, Designated Manager, fail to attend or successfully complete the Initial Training within four (4) months of signing this Agreement and/or fulfill all the pre-training requirements, which include the payment of all monies due to us, and the completion of all the required tasks as designated on the owners' intranet website and in the Operations Manual;

2. You fail to commence operation of the Franchised Business within four (4) months of signing this Agreement and/or two (2) months following your successful completion of the Initial Training, whichever is later;

3. You have made or make any material misrepresentation or omission in purchasing the Franchise or operating the Franchised Business;

4. You receive from us three (3) or more notices to cure the same or similar defaults or violations of this Agreement, within any two (2)-year period of time, regardless of whether these defaults were cured after notice was sent to you;

5. You are or have been convicted by a trial court of, or plead no contest to a felony or any conviction rising to the equivalent of a felony and/or failure to disclose a prior felony conviction or conviction rising to the equivalent of a felony to us;

6. You understate your Gross Sales by three percent (3%) or more, in any reported financial statement, on three (3) or more occasions, during any consecutive two (2)-year time frame during the term of this Agreement, regardless of whether or not you subsequently rectify the deficiency;

7. You engage in any dishonest or unethical conduct, which may adversely affect the reputation of the Franchised Business, or the general goodwill associated with the Marks;

8. You violate any provision regarding confidentiality or non-disclosure contained in Section 5 of this Agreement;

9. You cease to continuously and actively operate the Business for five (5) consecutive days, unless caused by an act of God, or other circumstance beyond your control, as determined by us; or the business telephone is disconnected at any time and no new number is immediately reinstalled or reconnected; or your conduct is otherwise determined by us to constitute an abandonment of the Business;

10. You fail to acquire or continuously maintain the required minimum levels of insurance, fail to have us, BELFOR USA Group Inc. and/or BELFOR Franchise Group, LLC named as an additional insured, or fail to provide a current certificate of insurance to us as required in Section 7.D of this Agreement. However, we will not exercise our right to terminate this Agreement if upon receipt of notice from us, you immediately cease operating the Franchised Business and obtain such insurance within ten (10) days after written notice is delivered to you prior to resuming operation;

11. You fail to attend a convention without prior written permission;

12. You fail to employ and train required personnel within three (3) months of signing this Agreement;

13. Any other franchise agreement or other agreement you or your owner(s) or affiliates have with us, or any franchise agreement you or your owner(s) or affiliates have with any of our affiliates, is terminated for any reason;

14. You commit three (3) or more defaults of this Agreement, of any type, in any twelve (12)-month period;

15. If you or your principals materially breach any other agreement with us or any of our affiliates, or threaten any material breach of any such agreement, or any lease for the Office Site, and fail to cure such breach within any permitted period for cure;

16. If you or your principals materially violate any provision hereof pertaining to Marks, Patents or Confidential Information or misuse the Marks, Patents or Confidential Information;

17. If you violate any safety or sanitation law, ordinance or regulation or operate the Franchised Business in a manner that presents a health or safety hazard to customers, or the general public;

18. If you violate the in-term restrictive covenant contained in Section 6;

19. If a levy of writ of attachment or execution or any other lien is placed against you or any of your principals or any of their assets which is not released or bonded against within thirty (30) days;

20. If you or any of your principals become insolvent;

21. You order or purchase supplies, signs, furnishings, fixtures, equipment, vehicle, or inventory from an unapproved supplier;

22. You misuse or make unauthorized use of any Software or Required Software that we may develop for use in connection with the System;

23. You fail to comply with the provisions of Section 15.S;

24. You take for your own personal use any assets or property of the Franchised Business, including employee taxes, FICA, insurance or benefits; or

25. If there are insufficient funds in your bank account to cover a check or EFT payment to us three (3) or more times within any twelve (12)-month period or you fail to achieve minimum sales for three (3) consecutive months.

26. You commit three (3) or more instances of Out-of-Territory Conduct.

27. You fail to achieve the Minimum Gross Sales Requirements set forth in Section 2.F of this Agreement during any consecutive three month period.

C. TERMINATION IF NOT CURED.

We have the right to terminate this Agreement if any of the following defaults remains uncured after your receipt of a default notice from us and if such defaults are not cured. Unless otherwise specified below, all defaults must be cured within thirty (30) days of our delivery of the default notice:

1. You fail to make payment of any amounts due to us, our affiliates, or our affiliates' franchisees, or funds are not available in your account for debiting when they are due, and such deficiency is not cured with five (5) days, or you do not record funds paid to you for jobs completed as required, or you default on any loan made to you by us or our preferred lender for the purchase of a Territory, if applicable, in connection with your Franchised Business;
2. You fail to have in your employ for a period of two (2) consecutive months a Designated Manager, if you are required to have one.
3. You fail, within fifteen (15) days after notification of non-compliance by federal, state or local government authorities to comply with any law or regulation applicable to the Franchised Business;
4. You fail to comply with any part or condition, warranty, or certification requirement in this Agreement, the owners' intranet website, Operations Manual and/or other confidential materials;
5. You fail to comply with modifications to System Standards on the owners' intranet website, or in the Operations Manual within the required time period;
6. You fail to make payments on the vehicle resulting in repossession and you do not have a vehicle that meets our standards to operate the Business;
7. You fail to receive our prior written approval and use products or materials that do not meet our System Standards and/or do not promptly discontinue use after written notice from us;
8. You fail to timely provide us with any report, statement, or return required by this Agreement;
9. You fail to service all Customers in a manner consistent with our System Standards and reputation and you fail to cure such inconsistency;
10. You market or advertise in any other Territory, including the Corporate Territory, without permission;
11. You establish an office location outside of your Territory without our prior written consent;
12. You fail to immediately endorse and deliver to us any payments due to us from any third party that is erroneously made to you;
13. If you fail to maintain the prescribed months, days, or hours of operation at the Franchised Business;

14. If you fail, in our sole discretion, to personally supervise day-to-day operation of the Franchised Business or fail to employ a sufficient number of qualified, competent personnel as we require from time to time;

15. If you fail to maintain the strict quality controls reasonably required by this Agreement and/or the Operations Manual;

16. You conduct yourself in a manner that, although not criminal, reflects adversely on the System, the Marks, or the products offered through the System; or

17. You fail to procure or maintain any licenses, certifications, or permits necessary for the operation of your Franchised Business.

We also have the right to terminate this Agreement after providing notice and a 30 day cure period if you fail to perform or comply with any one or more of the terms or conditions of this Agreement or the Operations Manual not specifically contained in Section 12.C above; including, without limitation, any warranty, or certification of this Agreement, and any System Standard or other provision in the owners' intranet website or the Operations Manual.

In addition to our right to terminate this Agreement, and not in lieu of such right, or any other rights we may have against you, upon a failure to cure any default within the applicable time period (if any), we have the right, but not the obligation, to

1. Charge the Non-Compliance Fee;

2. Reduce the size of your Territory or permit other franchisees or Company Stores to provide the Services and Products within your Territory;

3. Enter upon the Franchised Business premises and exercise complete authority with respect to the operation of the Franchised Business until such time as we determine, in our sole discretion, that the default has been cured, and you are otherwise in compliance with this Agreement. In the event we exercise the rights described in this Section, you must pay us a reasonable management fee and reimburse us for all reasonable costs and overhead, if any, incurred in connection with our operation of your Franchised Business including, without limitation, costs of personnel for supervising and staffing the Franchised Business and their travel and lodging accommodations, plus a twenty percent (20%) service charge. This fee is in addition to the payment of the Royalty and all other fees due under this Agreement during the time we exercise our rights under this Agreement. If we undertake to operate the Franchised Business pursuant to this Section, you agree to indemnify and hold us (and our representative(s) and employees) harmless from and against any fines, claims, suits or proceedings that may arise out of our operation of the Franchised Business.

Our delay in exercising or failing to exercise any right or remedy under this Agreement or our acceptance of any late or partial payment due hereunder will not constitute a waiver of any of our rights or remedies against you.

D. LIQUIDATED DAMAGES

If this Agreement is terminated pursuant to this Section 12, then you shall pay to us, within thirty (30) days following the date of such termination, as liquidated damages, because actual

damages incurred by us will be difficult or impossible to ascertain, and not as a penalty, an amount equal to the sum of the Royalty fees or Minimum Monthly Royalty Requirement Fees, whichever is greater, owed during the immediately preceding thirty-six (36) full calendar months (or such shorter period as equals the unexpired Term at the date of termination, without regard to any express right to terminate prior to the expiration of the Term); provided, however, if the Franchised Business has been open for fewer than thirty-six (36) months, then the average monthly Royalty fees owed since the date the Franchised Business opened multiplied by thirty-six (36), plus any applicable taxes assessed on such payment. Except as provided in this Section, your payment of this lump sum shall be in addition to any other right or remedy that we may have under this Agreement or otherwise.

13. POST TERMINATION OBLIGATIONS.

A. PAYMENT OF AMOUNTS OWED TO US.

You promise to pay to us, on the effective date of termination or expiration of this Agreement, or at any later date that the amounts due to us are determined:

1. all Royalties, promissory note balance(s), Late Report Fees, Late Payment Fees, NSF Fees, Interest Fees, or any other fees, amounts or interest owed to us or to our affiliates; and
2. upon termination for any default, the actual and consequential damages, costs, and expenses (including reasonable attorneys' and experts' fees) incurred by us as a result of your default.

The obligation to pay said sums will create a lien in favor of us against any and all of the personal property, furnishings, equipment, signs, fixtures, and inventory of the Franchised Business and/or against any moneys we hold or otherwise come to our possession.

Any transferee (or purchaser of all or substantially all of the assets of the Franchised Business) shall be liable for payment of these items if you do not timely pay them. Provided, however, the foregoing sentence will not release or discharge you from your obligations to pay us pursuant to this Section and/or to indemnify or reimburse the transferee or purchaser pursuant to the applicable purchase or transfer agreement.

B. MARKS AND PATENTS.

Upon the termination or expiration of this Agreement, you promise to:

1. strictly comply with, observe, and abide by all of the post-termination provisions of this Agreement, including those as set forth in Sections 5, 6 and 13.D of this Agreement,
2. sell to Franchisor or its designee, at Franchisor's option, all or a portion of Franchisee's redbox+ roll-off containers/portable toilets, truck, other equipment, and all inventory in useable form bearing the Proprietary Marks at the lesser of the original purchase price thereof or at its then-current value, which value shall be decided in Franchisor's reasonable judgment, within 15 days following the date of termination or expiration. If Franchisor or its designee does not elect to purchase such items, Franchisee must immediately de-identify all items bearing Franchisors Proprietary Marks and trade dress (including the containers/portable toilets, truck,

other equipment), destroy all signage, branding elements and inventory and dismantle all Elites, and provide Franchisor of evidence of same within 15 days following Franchisors election not to purchase such items;

3. neither directly nor indirectly represent to the public that any other business you may then own or operate, is or was operated as, or was in any way connected to, the System;

4. not hold yourself out or advertise in any context that you are a present franchisee or were a former franchisee of ours;

5. immediately refrain from engaging in any business relationship with any contacts with Customers or former Customers of the Franchised Business, whether with respect to collection of accounts receivable, providing Services, or for any other purpose whatsoever;

6. assign any and all accounts receivable to us for collection, unless all Royalties and other payment obligations to us are paid in full. In connection with this assignment, you appoint us as attorney-in-fact to engage in these collection activities and you specifically refrain from engaging in any of these collection activities. We promise to employ good faith efforts, including where appropriate in our sole and exclusive judgment the commencement of legal proceedings to collect the accounts receivable. We have no duty or obligation to you to complete the collection of such accounts receivable. We will remit to you any of these sums collected after first deducting all moneys owed to us and our costs of collection;

7. immediately cease operation under this Agreement, cease use of the Marks and any equipment involving the Patents, and not operate or do business under any name or in any manner which might tend to give the general public the impression that you are operating a Franchised Business, or any confusingly similar business;

8. take the action required to cancel all DBAs or equivalent registrations relating to your use of any Mark;

9. deliver to us, within seven (7) days, all electronic and hard copies of Customer Information;

10. remove all signage from vehicles and store fronts and deliver to us, within five (5) days, the Operations Manual and all copies thereof, and all proprietary information, confidential material, Required Software (including the Software), signs, sign-faces, marketing and advertising materials, forms, uniform patches, decals (or proof of their removal) and other materials containing any Mark or otherwise identifying or relating to a Franchised Business, and allow us, without liability to you or third parties, to remove all of these items from your vehicles and place of business;

11. notify the telephone company and all telephone directory publishers and internet directory listings (including Google, Yahoo! and others) of the termination or expiration of your right to use any listing, telephone, telecopy, or other numbers and any telephone directory listings associated with any Mark, and authorize the transfer of these numbers and directory listings to us or, at our direction, instruct the telephone company to forward all calls made to your telephone number to

numbers we specify. If you fail to do so, we can take whatever action is necessary, on your behalf and consistent with the telephone and other listing agreement attached to this Agreement as Exhibit C, to affect these events;

12. If applicable, take such action as may be required to remove from the Internet all sites and social media accounts referring to Franchisee's former business or any of the Proprietary Marks, and to cancel, or assign to the Franchisor, in the Franchisor's sole discretion, all rights to any social media accounts or domain names for any sites on the internet that refer to Franchisee's former business or any of the Proprietary Marks including ceasing use of any Google MyBusiness Profile(s) that was ever associated with Franchisee's Franchised Business;

13. agree to cooperate with us to effectuate any change in telephone numbers or other transfers of our property to us, including the signing of any forms, authorizations or other documents necessary;

14. deliver to us, upon our request, an assignment of any real estate leases for property from which the Franchised Business was operated; and

15. deliver to us, within thirty (30) days, evidence that is satisfactory to us of your compliance with each of the foregoing obligations.

C. CONFIDENTIAL INFORMATION.

You promise that, upon termination or expiration of this Agreement, you must immediately cease to use any of our Confidential Information (including any computer software that we have provided or made available to you) in any business or otherwise, return to us all copies of the Operations Manual and other confidential materials that we have loaned to you, and you shall not maintain any copies of any such materials, in whole or part.

D. COVENANT NOT TO COMPETE.

For a period of eighteen (18) months from the time of expiration or termination of this Agreement, you and your owners and, if applicable, your Designated Manager, spouses, immediate family members, entities that Franchisee or its owners, members, or shareholders own or control, and their subsidiaries, parents, affiliates, or otherwise related entities shall not (a) engage as an owner, shareholder, partner, director, officer, employee, consultant, salesperson, representative, or agent or in any other capacity in any waste hauling services, roll-off containers, dumpsters, and/or portable toilet rental services, or any other business providing waste removal, hauling, or waste management services, in whole or in part, (b) solicit business from Customers of your former Franchised Business or contact any of our suppliers or vendors for any competitive business purpose, (c) use our Confidential Information, System, franchise owners' intranet website, the Software, Operations Manual, Marks, Patents, Customer lists, Customer Information, trade secrets, trade dress, proprietary knowledge, or know-how, or any colorable imitations, in the design, development, or operation of any business other than the Franchised Business, (d) divert or attempt to divert any business or Customer of the Franchised Business 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 goodwill associated with the Marks, Patents, or the System or engage in any business relationship with any contacts with Customers or former Customers of the Franchised Business, whether with respect to collection of accounts receivable, or to provide them services, or for any other purpose whatsoever, within:

1. the Territory as defined in this Agreement;

2. the geographic area encompassed by the Territories of any System franchisees, Company Stores, or any other Franchised Business operator, as of the date of the termination or expiration of this Agreement; or

3. a geographic area that is contained in a circle having a radius of 50 miles outward from the outside boundary of the Territory as defined in this Agreement.

Your obligations under this Section 13.D are absolute, and can only be waived by a writing signed by Franchisor. Your obligations under this Section 13.D are not waived by assertion of the First Material Breach Doctrine, or any similar argument.

E. CONTINUING OBLIGATIONS AND OTHER OBLIGATIONS.

All of our and your obligations that expressly or by their nature survive the expiration or termination of this Agreement, will continue in full force and effect subsequent to and notwithstanding its expiration or termination, until they are satisfied in full or by their nature expire.

If, within five (5) days after termination or expiration of this Agreement, you fail to remove all displays of the Marks, we may enter the Franchised Business to effect removal. In this event, you agree that you may not file any complaint or action against us for trespass or any other violation or claim, nor shall we be accountable or required to pay for any displays or materials. You agree that this Agreement shall constitute your complete consent to such entry set forth in this Section.

If, within thirty (30) days after termination or expiration, you have not taken all steps necessary to amend or terminate any registration, telephone number, email address, domain name, URL, or filing of any business name or DBA or any other registration or filing containing the Marks or any names and marks which are identified or associated with the Marks and System, you hereby irrevocably appoint us as your true and lawful attorney-in-fact for you, and in your name, place and stead and on your behalf, to take action as may be necessary to amend or terminate all registrations and filings, this appointment being coupled with an interest to enable us to protect the Marks and System. We may, at our discretion, choose to have your telephone numbers, domain names and/or URLs forwarded or directed to us.

You shall permit us to make final inspection of your financial records, books, and other accounting records within eighteen (18) months of the effective date of termination, expiration, or transfer.

Termination or expiration of this Agreement shall not affect, modify or discharge any claims, rights, causes of action or remedies which we may have against you, whether such claims or rights arise before or after termination or expiration, including, without limitation, our rights to receive or collect fees or other amounts payable by you under this Agreement, to enforce the provisions of this Agreement against you, to sue for damages, seek and obtain ex-parte or other injunctive relief, to pursue any other legal or equitable remedy for breach of this Agreement, or otherwise constitute a waiver of any of our other rights upon the occurrence of an event giving rise to our right to terminate. We shall not be obligated following any such termination, expiration or cancellation, to refund any amount previously paid by you under the terms of this Agreement.

You shall, for three (3) years following any termination or expiration of this Agreement, keep us advised of your current business and residence address and telephone numbers, as well as the business address and phone number of your employer and the employer(s) of any of your principal owners.

Upon expiration or termination, you shall allow us, our affiliates and our franchisees to solicit your employees for employment.

You shall not form, adopt, or use in connection with, or in the name of, any subsequent business the Marks or any term confusingly similar to the Marks or any other term which may have the effect of creating confusion or question regarding your affiliation with the System or us.

14. RELATIONSHIP OF THE PARTIES/INDEMNIFICATION.

A. INDEPENDENT CONTRACTORS.

You acknowledge and agree that, under this Agreement; you are and will be an independent contractor of ours. You will not be deemed an employee of ours for any purpose, and no employee of yours will be deemed to be an employee of ours for any purpose, most particularly with respect to any mandated or other insurance coverage, tax, or contributions, or requirements pertaining to withholdings, levied or fixed by any city, state, or federal governmental agency. Nothing in this Agreement will be construed so as to create a partnership, joint venture, or agency. You do not have any power to obligate us for any expenses, liabilities, or other obligations, other than as is specifically provided for in this Agreement. We will not have the power to hire or fire your employees and, except as expressly provided in this Agreement, we may not control or have access to your funds or expenditures, or in any other way exercise dominion or control over the Franchised Business.

You promise to identify yourself conspicuously in all dealings with customers, suppliers, public officials, the Franchised Business' employees, and others, and in the manner we prescribe, as the owner of the Franchised Business under a franchise agreement that we have awarded and to place notices of independent ownership on the forms, business vehicles, stationery, and advertising, and other materials we require you to use.

B. NO LIABILITY FOR ACTS OF OTHER PARTY.

Neither you nor we will make any express or implied agreements, warranties, guarantees, or representations or incur any debt in the name of or on behalf of the other party, or represent that the relationship between you and us is other than that of franchisor and franchisee. We do not assume any liability, and will not be deemed liable for any agreements, representations, or warranties made by you which are not expressly authorized under this Agreement, for any damages to any person or property which directly or indirectly arise from or relate to your operation of the Franchised Business authorized by this Agreement.

C. INDEMNIFICATION.

You promise to protect, defend, and indemnify us, and all of our past, present, and future shareholders, direct and indirect parent companies, subsidiaries, affiliates, officers, directors, employees, attorneys, and designees (the "Indemnified Parties"), and hold Indemnified Parties harmless from and against any and all costs and expenses, including attorneys' fees, court costs, losses, liabilities, damages, claims and demands of every kind or nature on account of any actual or alleged loss, injury, or damage to any person, firm, or corporation, or to any property arising

out of, or in connection with, your operation of the Business. Your obligation to indemnify us will survive the termination or expiration of your Franchise Agreement.

Under no circumstances will we, or any other Indemnified Party, be required to seek recovery from any insurer or other third party, in order to maintain and recover fully a claim against you. You agree that a failure to pursue recovery against others will in no way reduce or alter the amounts we or another Indemnified Party may recover from you.

D. NO LIABILITY FOR TECHNOLOGY FAILURE.

We are not liable for any direct, incidental, or consequential damages, including but not limited to, lost profits, lost savings or consequential, punitive or incidental damages for any reason whatsoever, including but not limited to any cause arising out of or in any way connected to a technology related problem, such as high speed internet connection, electronic mail, software, website, computer, phone systems and other electronic equipment, call center or software-as-a-service or other required online platforms or applications (i.e. Google MyBusiness and other internet profiles).

15. ENFORCEMENT.

A. SEVERABILITY.

Nothing contained in this Agreement will be construed as requiring the commission of any act contrary to law. Whenever there is any conflict between any provision of this Agreement, the owners' intranet website, or the Operations Manual, and any present or future statute, law, ordinance, or regulation, contrary to which the parties have no legal right to contract, the latter will prevail, but if the provisions of this Agreement, or the Operations Manual thus affected, will be curtailed and limited only if necessary to bring them within the requirements of the law. In the event that any part, article, paragraph, sentence, or clause of this Agreement, the owners' intranet website, or the Operations Manual, will be held to be indefinite, invalid, or otherwise unenforceable, the indefinite, invalid, or unenforceable provision will be deemed deleted, and the remaining part of this Agreement will continue in full force and effect.

If any covenant in this Agreement which restricts competitive activity is deemed unenforceable by virtue of its scope in terms of area, prohibited business activity, and/or length of time, but would be enforceable by reducing any part or all of the covenant, you and we agree that the covenant will be enforced to the fullest extent permissible under the laws and public policies applied in the jurisdiction whose law is applicable to the validity of the covenant.

If any applicable and binding law or rule of any jurisdiction requires a greater prior notice of termination, or refusal to renew, than this Agreement, the prior notice or other action required by such law or rule will be substituted for the notice requirements of this Agreement. Such modification to this Agreement will be effective only in such jurisdiction and this Agreement will otherwise be enforced as originally made and entered into in all other jurisdictions.

B. WAIVER OF OBLIGATIONS.

Either of us may, by written notice, unilaterally waive or reduce any obligation or restriction of the other party under this Agreement. The waiver or reduction may be revoked at any time, for any reason, on ten (10) days' written notice.

C. FEES AND EXPENSES.

If you are in breach or default of any monetary or non-monetary material obligation under this Agreement or any related agreement between you and us and/or our affiliates, and we engage an attorney to enforce our rights (whether or not formal judicial proceedings are initiated), you must pay all reasonable attorneys' fees, court costs and litigation expenses we incur. If you institute any legal action to interpret or enforce the terms of this Agreement, and your claim in such action is denied or the action is dismissed, we are entitled to recover our reasonable attorneys' fees, and all other reasonable costs and expenses incurred in defending against same, and to have such an amount awarded as part of the judgment in the proceeding.

D. YOU MAY NOT WITHHOLD PAYMENT TO US/RIGHT TO OFFSET.

You promise not to withhold payment of any amount due to us on the grounds of our alleged nonperformance or for any other reason. In the event that you are delinquent on any fees or payments to us, we have the right to offset against any payment obligations or sums we may owe to you to satisfy your delinquent payments in full.

E. RIGHTS OF PARTIES ARE CUMULATIVE.

Your and our rights are cumulative and no exercise or enforcement by either of us of any right or remedy in this Agreement will preclude the exercise or enforcement by that party of any other right or remedy to which it is entitled by law.

F. DISPUTE RESOLUTION PROCEDURES.

1. Internal Dispute Resolution. You must first bring any claim or dispute you have with us and our shareholders, officers, directors, agents and employees to our President, after providing notice as set forth in Section 15.F.4 below. You must exhaust this internal dispute resolution procedure before you may bring your dispute before a third party. This agreement to first attempt resolution of disputes internally shall survive termination or expiration of this Agreement.

2. Arbitration. At our option, all claims or disputes between us, our shareholders, officers, directors, agents and employees and you, arising out of, or in any way relating to, this Agreement or any other agreement by and between you and us or our affiliates, or any of the parties' respective rights and obligations arising from such agreement, or the operation of the Franchised Business which are not first resolved through the internal dispute resolution procedure set forth in Section 15.F.1 above, must be submitted first to binding arbitration in Ann Arbor, Michigan under the auspices of the American Arbitration Association ("AAA"), in accordance with AAA's Commercial Arbitration Rules then in effect, and with a mutually agreeable arbitrator with at least five (5) years franchise law experience. We may specifically enforce our rights to arbitration. Each party shall bear its own cost of arbitration and you and we shall share the costs of the arbitrator equally. This agreement to arbitrate shall survive any termination or expiration of this Agreement.

    a. Notwithstanding the foregoing, we shall not be required to first attempt to arbitrate, and may initiate in court, in according with the procedure set forth in Section 15.F.3 below, any controversy, dispute, or claim as set forth in

this Section 15.F.2 if such controversy, dispute, or claim concerns an allegation that you have violated (or threaten to violate, or pose an imminent risk of violating):

1. Any federally protected intellectual property rights in the Marks or Patents, the System, trade secrets, or Confidential Information;
2. Any claims pertaining to or arising out of any warranty issue;
3. Any of the restrictive covenants contained in this Agreement; or
4. Any claims arising out of or related to fraud or misrepresentation by you or your insolvency, or;
5. Any claims where the damages alleged are less than $50,000

3. Selection of Venue. Nothing contained in this Agreement shall prevent us from applying to and obtaining from any court having jurisdiction a writ of attachment, a temporary injunction, preliminary injunction and/or other emergency relief available to safeguard and protect our interests. The parties expressly agree to the exclusive jurisdiction and venue of any court of general jurisdiction in Washtenaw County, Michigan or the United States District Court for the Eastern District of Michigan. You acknowledge that this Agreement has been entered into in the State of Michigan, and that you are to receive valuable and continuing services emanating from our headquarters in Ann Arbor, Michigan, including but not limited to training, assistance, support and the development of the System. In recognition of such services and their origin, you hereby irrevocably consent to the personal jurisdiction of the state and federal courts of the State of Michigan as set forth above and waive any objection you may have to either the jurisdiction or venue in such court. In the event that you file an action in any forum or jurisdiction in violation of this Section 15.F.3, you shall pay our costs and fees, including our reasonable attorneys' fees, in connection with any efforts to order the dispute to the proper forum or jurisdiction.

4. Prior Notice of Claims. As a condition precedent to commencing an action for damages or for violation or breach of this Agreement, you must notify us within thirty (30) days after the occurrence of the violation or breach, and failure to timely give such notice shall preclude any claim for damages.

5. Third Party Beneficiaries. Our officers, directors, shareholders, agents and/or employees are express third party beneficiaries of the provisions of this Agreement, including the arbitration provision set forth in this Section 15.F, each having authority to specifically enforce the right to arbitrate/litigate claims asserted against such person(s) by you.

G. INJUNCTIVE RELIEF.

Nothing in this Agreement shall prevent us from seeking to obtain injunctive relief, without posting a bond, against threatened conduct that will cause us loss or damages, under the usual equity rules, including the applicable rules for obtaining restraining orders and preliminary and permanent injunctions. If injunctive relief is granted, your only remedy will be the court's

dissolution of the injunctive relief. If the injunctive relief was wrongfully issued, you expressly waive all claims for damages you incur as a result of the wrongful issuance.

H. CHOICE OF LAW.

Except to the extent governed by the United States Trademark Act of 1946 (Lanham Act, 15 U.S.C. Sections 1051 et seq.) or other federal law, this Agreement shall be interpreted under the laws of the State of Michigan, and any dispute between the parties shall be governed by and determined in accordance with the substantive laws of the State of Michigan, which laws shall prevail in the event of any conflict of law.

I. WAIVER OF PUNITIVE DAMAGES, JURY TRIAL AND CLASS ACTIONS.

You hereby waive to the fullest extent permitted by law, any right to or claim for any punitive, exemplary, incidental, indirect, special or consequential damages (including, without limitation, lost profits) against us arising out of any cause whatsoever (whether such cause be based in contract, negligence, strict liability, other tort or otherwise) and agree that in the event of a dispute, that your recovery is limited to actual damages. If any other term of this Agreement is found or determined to be unconscionable or unenforceable for any reason, the foregoing provisions shall continue in full force and effect, including, without limitation, the waiver of any right to claim any consequential damages.

THE PARTIES HEREBY AGREE TO WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER AT LAW OR EQUITY, REGARDLESS OF WHICH PARTY BRINGS SUIT. THIS WAIVER WILL APPLY TO ANY MATTER WHATSOEVER BETWEEN THE PARTIES HERETO WHICH ARISES OUT OF OR IS RELATED IN ANY WAY TO THIS AGREEMENT, THE PERFORMANCE OF EITHER PARTY, AND/OR YOUR PURCHASE FROM US OF THE FRANCHISE AND/OR ANY GOODS OR SERVICES. THE PARTIES AGREE THAT ALL PROCEEDINGS ARISING OUT OF OR RELATED TO THIS AGREEMENT, OR THE SALE OF THE FRANCHISED BUSINESS, WILL BE CONDUCTED ON AN INDIVIDUAL, NOT A CLASS-WIDE BASIS, AND THAT ANY PROCEEDING BETWEEN YOU, YOUR OWNERS AND US OR OUR AFFILIATES/OFFICERS/EMPLOYEES MAY NOT BE CONSOLIDATED WITH ANY OTHER PROCEEDING BETWEEN US AND ANY OTHER THIRD PARTY.

J. BINDING EFFECT.

This Agreement is binding upon us and you and will inure to the benefit of the parties identified in the Agreement and their respective executors, administrators, heirs, assigns, and successors in interest and may not be modified, except by a written agreement signed by you and us.

K. LIMITATIONS OF CLAIMS.

Except for claims arising from your non-payment or underpayment of amounts you owe us under this Agreement, any and all claims arising out of or relating to this Agreement or our relationship with you will be barred unless a judicial proceeding is commenced within one (1) year from the date on which the party asserting the claim knew or should have known of the facts giving rise to the claim. You hereby waive the right to obtain any remedy based on alleged fraud, misrepresentation, or deceit by us, including, without limitation, rescission of this Agreement, in any arbitration, judicial, or other adjudicatory proceeding arising hereunder, except upon a ground

expressly provided in this Agreement, or pursuant to any right expressly granted by any applicable statute expressly regulating the sale of franchises, or any regulation or rules promulgated thereunder. If Franchisee makes a rescission demand, or pursues any similar remedy, it must immediately cease operating the Franchised Business and must comply with all obligations of Section 13 herein.

L. CONSTRUCTION AND INTEGRATION.

This Agreement and all exhibits to this Agreement constitute the entire agreement between the parties and supersede any and all prior negotiations, understandings, representations or inducements, and agreements. Nothing in this or in any related agreement, however, is intended to disclaim the representations we made in the franchise disclosure document that we furnished to you. You acknowledge that you are entering into this Agreement as a result of your own independent investigation of our Franchised Business and not as a result of any representations about us made by our shareholders, officers, directors, employees, agents, representatives, independent contractors, or franchisees that are contrary to the terms set forth in this Agreement, or in any disclosure document, prospectus, or other similar document required or permitted to be given to you pursuant to applicable law.

You agree that no modifications of this Agreement (except those specifically authorized herein) shall be effective except those in writing and signed by both parties. You acknowledge that you have not received any express or implied representations or warranties regarding the sales, earnings, income, profits, gross revenues, business or financial success, value of the franchise, provided by us or our representatives or any other matters pertaining to the franchise from us or any of our officers, employees or agents that were not contained in this Agreement or the Franchise Disclosure Document received by you (hereinafter "Representations"). You further acknowledge that if you had received any such Representations, you would not have executed this Agreement, and you would have: (a) promptly notified us in writing of the person or persons making such Representations; and (b) provided to us a specific written statement detailing the Representations made. You acknowledge that we justifiably have relied on your representations made before the execution of this Agreement. Nothing in this Agreement is intended, nor is deemed, to confer any rights or remedies upon any person or legal entity not a party to this Agreement.

Except where this Agreement expressly obligates us reasonably to approve or not unreasonably to withhold our approval of any of your actions or requests, we have the absolute right, in our sole discretion, to refuse any request you make or to withhold our approval of any of your proposed initiated or effected actions that require our approval.

The headings of the sections and paragraphs in this Agreement are for convenience only and do not define, limit, or construe the contents of such sections or paragraphs.

References in this Agreement to "we," "us," and "our," with respect to all of our rights and all of your obligations to us under this Agreement, will be deemed to include any of our affiliates with whom you deal. The term "affiliate," as used in this Agreement with respect to you or us, means any person or entity directly or indirectly owned or controlled by, under common control with, or owning or controlling you or us. For purposes of this definition, "control" means the power to direct or cause the direction of management and policies.

If two (2) or more persons are the franchisee under this Agreement, their obligation and liability to us will be joint and several.

This Agreement may be signed in multiple copies, each of which will be deemed an original.

M. COMPLIANCE WITH OTHER LAWS.

You must comply with all national, state, and local laws and regulations that apply. You are solely responsible for investigating and complying with these laws.

N. WAIVERS.

We will not be deemed to have waived our right to demand exact compliance with any of the terms of this Agreement, even if at any time: (a) we do not exercise a right or power available to us under this Agreement; (b) we do not insist on your strict compliance with the terms of this Agreement; (c) there develops a custom or practice which is at variance with the terms of this Agreement; or (d) we do not demand payments which are otherwise due to us under this Agreement. Similarly, our waiver of any particular breach or series of breaches under this Agreement or of any similar term in any other agreement between you and us or between us and any other franchise owner, will not affect our rights with respect to any later breach by you or anyone else.

O. EFFECTIVE DATE AND LOCATION OF AGREEMENT.

This Agreement shall not be effective until accepted by us as evidenced by dating and signing by an officer of us and the place of execution of this Agreement shall be the State of Michigan.

P. DAYS.

Unless otherwise specifically stated in this Agreement, the term "days" shall refer to calendar days.

Q. ADDITIONAL DOCUMENTATION.

You must from time to time, subsequent to the date first set forth above, at our request and without further consideration, execute and deliver such other documentation or agreement and take such other action as we reasonably may require in order to effectuate the transactions contemplated herein. In the event that you fail to comply with the provisions of this Section, you hereby appoint us as your attorney-in-fact to execute any and all documents on your behalf that are reasonably necessary to effectuate the transactions contemplated herein.

R. FORCE MAJEURE.

Neither you nor us or our affiliates will be liable for loss or damage or deemed to be in breach of this Agreement or any related agreement if that party's failure to perform its obligations is not the fault nor within the reasonable control of that person due to perform but results from, without limitation, fire, flood, natural disasters, acts of God, governmental acts or orders, or civil disorders. Any delay resulting from any such cause will extend the time of performance for the period of such delay or for such other reasonable period of time as the parties agree in writing or will excuse performance, in whole or in part, as we deem reasonable.

S. ANTI-TERRORIST ACTIVITIES.

You certify that neither you, nor your owners, principals, employees or anyone associated with you are listed in the Annex to Executive Order 13224 (the "Annex"). You agree not to hire

or have any dealings with a person listed in the Annex. You certify that you have no knowledge or information that, if generally known, would result in you, your owners, principals, employees, or anyone associated with you being listed in the Annex. You agree to comply with and/or assist us to the fullest extent possible in our efforts to comply with the Anti-Terrorism Laws (as defined below). In connection with such compliance, you certify, represent, and warrant that none of your property or interests are subject to being "blocked" under any of the Anti-Terrorism Laws and that you and your owners or principals are not otherwise in violation of any of the Anti-Terrorism Laws. You are solely responsible for ascertaining what actions must be taken by you to comply with all such Anti-Terrorism Laws, and you specifically acknowledge and agree that your indemnification responsibilities as provided in Section 14.C of this Agreement pertain to your obligations under this Section. Any misrepresentation by you under this Section or any violation of the Anti-Terrorism Laws by you, your owners, principals or employees will constitute grounds for immediate termination, upon notice, of this Agreement and any other agreement you have entered into with us or one (1) of our affiliates in accordance with the terms of Section 12.B of this Agreement. As used herein, "Anti-Terrorism Laws" means Executive Order 13224 issued by the President of the United States, the Terrorism Sanctions Regulations (Title 31, Part 595 of the U.S. Code of Federal Regulations), the Foreign Terrorist Organizations Sanctions Regulations (Title 31, Part 597 of the U.S. Code of Federal Regulations), the Cuban Assets Control Regulations (Title 31, Part 515 of the U.S. Code of Federal Regulations), the USA PATRIOT Act, and all other present and future federal, state and local laws, ordinances, regulations, policies lists and any other requirements of any Governmental Authority (including without limitation, the United States Department of Treasury Office of Foreign Assets Control) addressing or in any way relating to terrorist acts and acts of war.

16. NOTICES AND PAYMENTS.

Any notice, report, payment, or other communication that is required to be delivered by the provisions of this Agreement, will be in writing and will be deemed to be delivered:

1. at the time of hand delivery;
2. at the time delivered via computer transmission (electronically verified and absent a notice of non-delivery) and, in the case of Royalty and other due fees, at the time payment in full is received;
3. one (1) business day after transmission by telecopy, facsimile, or other electronic system;
4. one (1) business day after being placed in the hands of a commercial courier service for next business day delivery; or
5. five (5) business days after placement in the United States mail by registered or certified mail, return receipt requested, postage prepaid.

All communications are to be addressed to the party to be notified at its most current principal business address. Both you and we agree to immediately notify the other of any change in address. Any required payment or report that we do not actually receive during regular business hours on the date due will be deemed delinquent.

17. YOUR AFFIRMATIONS.

In awarding this Franchised Business, we are relying upon your statements, as affirmed by your initials to the left of each statement, that:

___ ___The Managing Owner or, if applicable, the Designated Manager, shall devote your full-time best efforts to the development and management of the Franchised Business. At least one (1) Managing Owner or Designated Manager will operate the Franchised Business on a full-time basis.

___ ___We have not made any representation as to the past or future sales, volume or potential profitability, earnings or income of the Franchised Business, or any other Franchised Business, other than the information provided in our franchise disclosure document.

___ ___You have had the opportunity, and have been encouraged by us, to independently investigate and analyze both the franchise opportunity and the terms and provisions of this Agreement by contacting any and all of our franchise owners and by utilizing the services of attorneys, accountants, or other advisors as you deem to be necessary.

___ ___You are not relying on any representation or statement that we have made, regarding the anticipated income, earnings and growth of our outlets, the System, or the viability of this franchise opportunity.

___ ___Like any other business, the nature of the business conducted by System Businesses may, and probably will, evolve over time.

___ ___Your abilities and efforts are vital to the success of the Franchised Business.

___ ___Continually securing new Customers is necessary to the Franchised Business and requires you to make consistent and repeated marketing and advertising efforts through a variety of mediums.

___ ___We have certain rights reserved to us to own and operate Franchised Businesses, to franchise or franchise others to operate Franchised Businesses, and to otherwise use the System, Marks, know-how, techniques, and procedures, including (without limitation) those expressly set forth in of this Agreement.

___ ___We may sell our assets, Marks, Patents, or the System, outright to a third party; may go public; may engage in a private placement of some or all of our securities; may merge, acquire other corporations; may undertake a re-financing, re-capitalization, leverage buyout or other economic or financial restructuring; and with regard to any or all of the above sales, assignments, and dispositions, you expressly and agree to provide reasonable closing certificates and other documentation as reasonably requested by us to conclude the transaction, and specifically waive any claims, demands, or damages arising from or related to the loss of said Marks (or any variations of them) and/or the loss of association with or identification us as the franchisor of this Agreement.

___ ___The covenants not to compete set forth in this Agreement are fair and reasonable, and will not impose any undue hardship on you, since you have other considerable skills, experience, and education which will afford you the opportunity to derive income from other endeavors.

___ ___All information that you have set forth in any and all applications, financial statements, and submissions to us is true, complete, and accurate in all respects, and you expressly acknowledge that we are relying upon the truthfulness, completeness, and accuracy of this information.

18. REPRESENTATIONS.

NO SALESPERSON, REPRESENTATIVE OR OTHER PERSON HAS THE AUTHORITY TO BIND OR OBLIGATE US EXCEPT OUR AUTHORIZED OFFICER BY A WRITTEN DOCUMENT. YOU ACKNOWLEDGE THAT NO REPRESENTATIONS, PROMISES, INDUCEMENTS, GUARANTEES OR WARRANTIES OF ANY KIND WERE MADE BY US OR ON OUR BEHALF THAT HAVE LED YOU TO ENTER INTO THIS AGREEMENT. YOU UNDERSTAND THAT WHETHER YOU SUCCEED AS A FRANCHISEE IS DEPENDENT UPON YOUR EFFORTS, BUSINESS JUDGMENTS, THE PERFORMANCE OF YOUR EMPLOYEES, MARKET CONDITIONS AND VARIABLE FACTORS BEYOND OUR CONTROL OR INFLUENCE. YOU FURTHER UNDERSTAND THAT SOME FRANCHISEES ARE MORE OR LESS SUCCESSFUL THAN OTHER FRANCHISEES AND THAT WE HAVE MADE NO REPRESENTATION THAT YOU WILL DO AS WELL AS ANY OTHER FRANCHISEE.

THE UNDERSIGNED ACKNOWLEDGES RECEIPT OF THIS AGREEMENT, WITH ALL BLANKS COMPLETED AND WITH ANY AMENDMENTS AND EXHIBITS, AT LEAST SEVEN (7) CALENDAR DAYS PRIOR TO EXECUTION OF THIS AGREEMENT. IN ADDITION, THE UNDERSIGNED ACKNOWLEDGES RECEIPT OF OUR FRANCHISE DISCLOSURE DOCUMENT AT LEAST TEN (10) BUSINESS DAYS, OR FOURTEEN (14) CALENDAR DAYS IF APPLICABLE, PRIOR TO THE EXECUTION OF THIS AGREEMENT OR YOUR PAYMENT OF ANY MONIES TO US, REFUNDABLE OR OTHERWISE.

YOU ACKNOWLEDGE THAT WE HAVE RECOMMENDED, AND THAT YOU HAVE HAD THE OPPORTUNITY TO OBTAIN, REVIEW THIS AGREEMENT AND OUR FRANCHISE DISCLOSURE DOCUMENT BY YOUR LAWYER, ACCOUNTANT OR OTHER BUSINESS ADVISOR PRIOR TO EXECUTION HEREOF.

EACH OF THE UNDERSIGNED PARTIES WARRANTS THAT IT HAS THE FULL AUTHORITY TO SIGN AND EXECUTE THIS AGREEMENT. IF YOU ARE A PARTNERSHIP, CORPORATION, OR LIMITED LIABILITY COMPANY, THE PERSON EXECUTING THIS AGREEMENT ON BEHALF OF SUCH PARTNERSHIP, CORPORATION, OR LIMITED LIABILITY COMPANY WARRANTS TO US, BOTH INDIVIDUALLY AND IN YOUR CAPACITY AS PARTNER, OFFICER, OR MANAGER/MEMBER THAT ALL OF THE PARTNERS OF THE PARTNERSHIP, ALL OF THE SHAREHOLDERS OF THE CORPORATION, OR ALL OF THE MANAGERS/MEMBERS OF THE LIMITED LIABILITY COMPANY, AS APPLICABLE, HAVE READ AND APPROVED THIS AGREEMENT, INCLUDING ANY RESTRICTIONS WHICH THIS AGREEMENT PLACES UPON RIGHTS TO TRANSFER THEIR INTEREST IN THE PARTNERSHIP, CORPORATION, OR LIMITED LIABILITY COMPANY.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the parties hereto have signed and delivered this Agreement on the date stated on the first page hereof.

FRANCHISOR:	**FRANCHISEE:**
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____

OWNERS

_____
[NAME], Individually

_____
[NAME], Individually

EXHIBIT A
TO THE FRANCHISE AGREEMENT

DESIGNATED PERSONNEL

The "Managing Owner" referred to in Section 1.C of the Franchise Agreement will be the following person:

«Managing Owner»

The "Designated Manager" referred to in Section 1.C of the Franchise Agreement will be the following person (if there is no Designated Manager, please write "none"):

«Designated Manager»

EXHIBIT B
TO THE FRANCHISE AGREEMENT

FRANCHISE MANAGEMENT SOFTWARE LICENSE AGREEMENT

Franchisor grants a renewable license ("License") to Licensee, upon the terms included in this Agreement and subject to all the terms of a Franchise Agreement between Franchisor and Licensee signed concurrently with this Agreement.

Licensee shall, during the term of this Agreement and upon the start of their Business, pay Franchisor a recurring usage/support/upgrade fee. The amount of this fee may change periodically at the discretion of the Franchisor. Failure to make any payment shall result in the immediate termination of this License.

TERMS AND CONDITIONS

1. **License Grant:** Franchisor grants to Licensee a renewable License to use the Franchise Management Software System ("Product" or "Software"), and all subsequent upgrades, on Licensee's computer. This License does not extend to other parties, even if they use the same computer. Franchisor reserves the right to issue new modules, which may be separately licensed.

2. **Title:** Title to the Product shall remain with Franchisor.

3. **Term:** This License is a quarterly license. It shall automatically renew each quarter and shall remain in effect throughout the term of the Franchise Agreement between Franchisor and Licensee.

4. **Copies and Listings:** The Licensee shall not copy or reverse-engineer the Product in whole or in part, nor shall it permit other parties to do so.

5. **Protection of Product:** Licensee agrees not to make available to any party the Product or any of its parts. Licensee agrees to take appropriate action with its employees and any other parties to obtain assurances of non-disclosure consistent with this Agreement.

   Licensee recognizes that the Product is Franchisor's copyrighted property, represents a large investment of human and financial resources by Franchisor, is a trade secret of Franchisor, and is confidential information. Licensee agrees to keep the Product, and all related materials, confidential. Licensee will use its best efforts, including any reasonable security precautions as Franchisor may request, to ensure that the proprietary rights of Franchisor are preserved to the fullest extent possible under the law. In addition to the right to terminate this Agreement, Franchisor shall be entitled to seek appropriate injunctive relief in the event of any violation of the confidentiality of its copyrighted materials, and to bring an action at law where appropriate.

6. **Assignment and Sub-Licensing:** This License shall not be assigned or sub-licensed by Licensee, except with the prior, specific written consent of Franchisor.

7. **Warranty:** Franchisor warrants that the Product, when delivered to Licensee, shall be free from material defects and shall conform to the program documentation. Licensee acknowledges that the Product is of a complexity that it may have certain defects when delivered. Licensee agrees that the sole liability of Franchisor shall be to correct program

errors in the Product, and not to correct problems due to the hardware upon which the Product is operated, interaction with other non- software, or incorrect handling or employment of the Product by Licensee. All warranties extend only to the Licensee.

THE ABOVE WARRANTIES ARE IN LIEU OF ALL OTHER WARRANTIES, STATUTORY OR OTHERWISE, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, ALL IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

8. **Limitation of Liability; Limitation of Actions:** FRANCHISOR SHALL NOT BE LIABLE FOR ANY INDIRECT, INCIDENTAL, OR CONSEQUENTIAL DAMAGES, INCLUDING, BUT NOT LIMITED TO LOST PROFITS FROM ANY CAUSE ARISING OUT OF OR IN ANY WAY CONNECTED WITH THE PRODUCT, NOR FOR ANY CLAIM OR DEMAND BY OR AGAINST LICENSEE. No action arising out of the transactions under this Agreement may be brought by either party more than one (1) year after the cause of action has occurred. Additionally, any cause of action for improper use, transfer, sub-licensing, or disclosure of the Product or materials may be brought within one (1) year of the date when Franchisor shall have actual knowledge thereof. In the event Franchisor must institute suit to enforce the terms and conditions of this Agreement, Licensee shall pay reasonable attorneys' fees and costs incurred by Franchisor.

9. **Termination by Franchisor:** The parties agree that any of the following events shall be considered to be a default under the terms of this Agreement, shall entitle Franchisor to terminate this Agreement, and shall authorize Franchisor to immediately terminate Licensee's access to the Product:

   a. Failure to maintain the Franchise Agreement between Franchisor and Licensee in good standing;

   b. Failure to make payments of any kind to Franchisor in full or on time;

   c. Failure to comply with any covenants or agreements herein;

   d. Licensee's disposing of, licensing, or transferring the Product, other than strictly in accordance with the terms of this Agreement.

   e. Upon termination of this Agreement, Licensee shall immediately deliver to Franchisor all Products, and copies of Products, and related materials in its possession, and shall not maintain any copies of any of these materials, in whole or part, for itself.

10. **Miscellaneous:** In the event that any part of this Agreement shall be found to be unenforceable, these findings shall not invalidate the other parts of this Agreement. This Agreement expresses the entire understanding of the parties with respect to the subject matter herein, all promises, undertakings, representations, agreements and arrangements with reference to the subject matter of this Agreement. This Agreement shall be construed in accordance with the laws of the State of Michigan and shall be deemed to have been made in the State of Michigan. This Agreement may not be modified, except by a written agreement signed by Franchisor and Licensee.

[*Signature Page Follows*]

FRANCHISOR:	**LICENSEE:**
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

EXHIBIT C
TO THE FRANCHISE AGREEMENT

TELEPHONE AND OTHER LISTING AGREEMENT

In accordance with the terms of the Franchise Agreement between FRANCHISOR and FRANCHISEE signed concurrently with this Agreement, under which FRANCHISOR granted FRANCHISEE the right to own and operate a franchised business (the "Franchised Business"), FRANCHISEE, for value received, hereby agrees with FRANCHISOR that all of FRANCHISEE'S right, title, and interest in and to those certain telephone numbers and regular, classified, or other telephone directory listings, domain names, internet directory listings or rights and/or URLs (collectively, the "Telephone Numbers and Listings") associated with FRANCHISOR'S trade and service marks and used periodically in connection with the operation of the Franchised Business, shall be promptly transferred to the FRANCHISOR, upon termination or expiration of the Franchise Agreement.

Upon termination or expiration of the Franchise Agreement (without renewal or extension), it is agreed and acknowledged that as between FRANCHISOR and FRANCHISEE, title or interest in the Telephone Numbers and Listings, directly or indirectly, will be assigned to the FRANCHISOR. Further, the FRANCHISEE will not seek to utilize, directly or indirectly, call forwarding messages of any nature, or otherwise seek to take advantage of the goodwill and/or marketing advantage associated with the Telephone Numbers and Listings. It is further agreed and understood, FRANCHISEE will remain liable to the telephone company or other vendor for all past due fees owing to the telephone company or other vendor on or before the effective date of the cancellation hereunder.

FRANCHISEE appoints FRANCHISOR as FRANCHISEE'S true and lawful attorney-in-fact to direct the Telephone Company or other vendor to assign the Telephone Number and Listings and sign any necessary documents and take any actions as may be necessary to effectuate the assumption.

The parties further agree that if the telephone company or other vendor requires that the parties sign any change forms or other documentation at the time of transfer, FRANCHISOR'S execution of the forms or documentation will effectuate FRANCHISEE'S consent and agreement to the change. The parties finally agree they will perform these acts and sign and deliver the documents as may be necessary to assist in or accomplish the transfer described herein, upon termination or expiration of the Franchise Agreement.

FRANCHISOR:	**FRANCHISEE:**
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

EXHIBIT D
TO THE FRANCHISE AGREEMENT

GUARANTY AND ASSUMPTION OF FRANCHISEE'S OBLIGATIONS

NOTE: IF FRANCHISEE IS A CORPORATION, EACH OF FRANCHISEE'S SHAREHOLDERS AND THEIR SPOUSES MUST EXECUTE THE FOLLOWING UNDERTAKING. IF FRANCHISEE IS A PARTNERSHIP, EACH OF FRANCHISEE'S GENERAL PARTNERS AND THEIR SPOUSES MUST EXECUTE THE FOLLOWING UNDERTAKING. IF FRANCHISEE IS A LIMITED LIABILITY COMPANY, EACH OF FRANCHISEE'S MEMBERS AND MANAGERS AND THEIR SPOUSES MUST EXECUTE THE FOLLOWING UNDERTAKING.

ARTICLE I
PERSONAL GUARANTY

The undersigned persons (individually and collectively "you") hereby represent to RedBox+ International LLC ("Franchisor") that you are all of the shareholders of, or all of the general partners of, or all of the members and managers of, or the spouse of any such shareholder, general partner, or member or manager of _____ ("Franchisee"), as the case may be.

In consideration of the grant by Franchisor to the Franchisee as herein provided, each of you hereby agree, in consideration of benefits received and to be received by each of you, jointly and severally, and for yourselves, your heirs, legal representatives and assigns, to be firmly bound by all of the terms, provisions and conditions of the foregoing Franchise Agreement, and any other agreement between Franchisee and Franchisor and/or its affiliates, and do hereby unconditionally guarantee the full and timely performance by Franchisee of each and every obligation of Franchisee under the aforesaid Franchise Agreement or other agreement between Franchisor and Franchisee, including, without limitation, any indebtedness of Franchisee arising under or by virtue of the aforesaid Franchise Agreement and that you (jointly and individually) will not permit or cause any change in the percentage of Franchisee owned, directly or indirectly, by any person, without first obtaining the written consent of Franchisor prior to said proposed transfer, which consent must not be unreasonably withheld, and without first paying or causing to be paid to Franchisor the Transfer Fee provided for in said Franchise Agreement, if applicable, and without otherwise complying with the transfer provisions of the foregoing Franchise Agreement. You further agree to be bound by the in-term and post-term covenants against competition of the aforesaid Franchise Agreement.

ARTICLE II
CONFIDENTIALITY

During the term of this Agreement, you will receive information which Franchisor considers a trade secret and confidential information ("Confidential Information"). You will not, during the term of this Agreement or thereafter, communicate, divulge, or use for the benefit of any other person, partnership, association, corporation, or limited liability company any Confidential Information including, without limitation, operating procedures, customer lists, sources of supply, supplier contracts, advertising materials, copyrighted materials, equipment specifications, any information contained in the Operations Manual, trade secrets, copyrighted materials, and other methods,

techniques and know-how concerning the operation of the Franchised Business which may be communicated to you or of which you may be apprised by virtue of your relationship with Franchisee and role as a Guarantor of the Franchise Agreement.

ARTICLE III
NON-COMPETITION

1) **During the Term of the Franchise Agreement.** During the term of this Franchise Agreement, you shall not:

    a. Engage as an owner, partner, shareholder, director, officer, employee, consultant, agent, or in any other capacity in any other business offering waste hauling services, roll-off containers, dumpsters, and/or portable toilet rental services, or any other business providing waste removal, hauling, or waste management services, in whole or in part, and other services that are the same as or similar to the services sold by the Franchised Business (except for other franchises or authorizations we enter into with you);

    b. Use our Confidential Information, System, owners' intranet website, Operations Manual, Marks, Patents, Customer lists, Customer Information, trade secrets, trade dress, proprietary knowledge, or know-how, or any colorable imitations, in the design, development, or operation of any business other than the Franchised Business franchised hereunder, unless specifically authorized by us; or

    c. Divert or attempt to divert any business or customer of the Franchised Business 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 goodwill associated with the Marks or the System.

2) **After the Term of the Franchise Agreement.** For a period of eighteen (18) months from the time of expiration or termination of this Agreement, you and your owners and, if applicable, your Designated Manager, shall not: (a) engage as an owner, shareholder, partner, director, officer, employee, consultant, salesperson, representative, or agent or in any other capacity in any business offering waste hauling services, roll-off containers, dumpsters, and/or portable toilet rental services, or any other business providing waste removal, hauling, or waste management services, in whole or in part, and other services that are the same as or similar to the services sold by the Franchised Business, (b) solicit business from Customers of your former Franchised Business or contact any of our supplies or vendors for any competitive business purpose, or (c) divert or attempt to divert any business or Customer of the Franchised Business 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 goodwill associated with the Marks or the System or engage in any business relationship with any contacts with Customers or former Customers of the Franchised Business, whether respect to collection of accounts receivable, or to provide them services, or for any other purpose whatever, within:

    a. The Territory defined in the Franchise Agreement;

    b. The geographic area encompassed by the Territories of any other franchisees, Company

Stores, or any other Franchised Business operator, as of the date of the termination or expiration of the Franchise Agreement; or

c. A geographic area that is contained in a circle having a radius of 50 miles outward from the outside boundary of the Territory as defined in the Franchise Agreement.

3) **Intent and Enforcement**. It is the parties' intent that the provisions of this Article III be judicially enforced to the fullest extent permissible under applicable law. Accordingly, the parties agree that any reduction in scope or modification of any part of the noncompetition provisions contained herein will not render any other part unenforceable. In the event of the actual or threatened breach of this Article III by you, any of your principals, or any members of their immediate family, Franchisor will be entitled to an injunction restraining such person from any such actual or threatened breach. You agree that in the event of the actual or threatened breach of this Article III, Franchisor's harm will be irreparable and that Franchisor has no adequate remedy at law to prevent such harm. You acknowledge and agree that each of you has previously worked or been gainfully employed in other careers and that the provisions of this Article III in no way prevent you from earning a living. You further acknowledge and agree that the time limitation of this Article III will be tolled during any default under this Personal Guaranty.

ARTICLE IV
DISPUTE RESOLUTION

1) **Acknowledgment**. You acknowledge that this Personal Guaranty is not a franchise agreement and does not confer upon you any rights to use the Franchisor's Marks or its system.

2) **Governing Law.** This Personal Guaranty will be deemed to have been made in and governed by the laws of the State of Michigan (without reference to its conflict of laws principals).

3) **Internal Dispute Resolution.** You must first bring any claim or dispute arising out of or relating to the Franchise Agreement or this Personal Guaranty to Franchisor's President. You agree to exhaust this internal dispute resolution procedure before bringing any dispute before a third party. This agreement to engage in internal dispute resolution first will survive the termination or expiration of this Agreement.

4) **Arbitration.** At Franchisor's option, all claims or disputes between you and Franchisor arising out of, or in any way relating to, this Personal Guaranty or the Franchise Agreement or any other agreement by and between you and the Franchisor, or any of the parties' respective rights and obligations arising from such agreements must be submitted to arbitration, in Ann Arbor, Michigan under the auspices of the American Arbitration Association ("AAA"), in accordance with AAA's Commercial Arbitration Rules then in effect. Each party will bear its own cost of arbitration and the parties will share the cost of the arbitrator. This agreement to arbitrate will survive the termination or expiration of the Franchise Agreement.

a) The parties will not be required to first attempt to arbitrate a controversy, dispute, or claim through arbitration as set forth in this Section 4 if such controversy, dispute, or claim concerns an allegation that a party has violated (or threatens to violate, or poses an imminent risk of violating):

(1) Any federally protected intellectual property rights in the Marks, the System, or in any Confidential Information;

(2) Any claims arising out of or pertaining to any warranty issued;

(3) Any of the restrictive covenants contained in this agreement;

(4) Any claims arising out of or related to fraud or misrepresentation by you or your insolvency; or

(5) The damages alleged are less than $50,000.

5) **Third Party Beneficiaries.** Franchisor's officers, directors, shareholders, agents and/or employees are express third party beneficiaries of the Franchise Agreement and this Personal Guaranty, and the arbitration provisions contained herein, each having authority to specifically enforce the right to arbitrate claims asserted against such person(s) by you.

6) **Injunctive Relief.** Nothing contained in this Personal Guaranty will prevent Franchisor from applying to or obtaining from any court having jurisdiction, without bond, a writ of attachment, temporary injunction, preliminary injunction and/or other emergency relief available to safeguard and protect Franchisor's interest prior to the filing of any arbitration proceeding or pending the trial or handing down of a decision or award pursuant to any arbitration or judicial proceeding conducted hereunder.

7) **Jurisdiction and Venue.** With respect to any proceeding not subject to arbitration, the parties expressly agree to submit to the jurisdiction and venue of any court of general jurisdiction in Washtenaw County, Michigan and the jurisdiction and venue of the United States District Court presiding over Ann Arbor, Michigan.

8) **Jury Trial Waiver.** THE PARTIES HEREBY AGREE TO WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER AT LAW OR EQUITY, REGARDLESS OF WHICH PARTY BRINGS SUIT. THIS WAIVER WILL APPLY TO ANY MATTER WHATSOEVER BETWEEN THE PARTIES HERETO WHICH ARISES OUT OF OR IS RELATED IN ANY WAY TO THIS PERSONAL GUARANTY OR THE FRANCHISE AGREEMENT, THE PERFORMANCE OF EITHER PARTY, AND/OR YOUR PURCHASE FROM FRANCHISOR OF THE FRANCHISE, OPTION AND/OR ANY GOODS OR SERVICES.

9) **Waiver of Punitive Damages.** You waive to the fullest extent permitted by law, any right to or claim for any punitive, exemplary, incidental, indirect, special or consequential damages (including, without limitation, lost profits) that you may have against us arising out of any cause whatsoever (whether such cause be based in contract, negligence, strict liability, other tort or otherwise) and agree that in the event of a dispute, your recovery will be limited to actual damages. If any other term of this Personal Guaranty is found or determined to be unconscionable or unenforceable for any reason, the foregoing provisions will continue in full force and effect, including, without limitation, the waiver of any right to claim any consequential damages.

10) **Limitation on Action.** You agree that no cause of action arising out of or under this Personal

Guaranty or the Franchise Agreement may be maintained by you unless brought before the expiration of one (1) year after the act, transaction or occurrence upon which such action is based or the expiration of one (1) year after you become aware of facts or circumstances reasonably indicating that you may have a claim against the Franchisor, whichever occurs sooner, and that any action not brought within this period will be barred as a claim, counterclaim, defense or set-off.

11) **Attorneys' Fees.** If either party institutes any arbitration action or judicial proceeding to enforce any monetary or nonmonetary obligation or interpret the terms of this Personal Guaranty and the Franchise Agreement, and Franchisor prevails in such action, you will be liable to Franchisor for all costs, including reasonable attorneys' fees, incurred in connection with such proceeding.

12) **Nonwaiver.** Franchisor's failure to insist upon strict compliance with any provision of this Personal Guaranty and the Franchise Agreement will not be a waiver of Franchisor's right to do so, any law, custom, usage or rule to the contrary notwithstanding. Delay or omission by Franchisor respecting any breach or default will not affect Franchisor's rights respecting any subsequent breaches or defaults. All rights and remedies granted in this Personal Guaranty will be cumulative. Franchisor's election to exercise any remedy available by law or contract will not be deemed a waiver or preclude exercise of any other remedy.

13) **Severability.** The parties agree that if any provisions of this Personal Guaranty may be construed in two ways, one of which would render the provision illegal or otherwise voidable or unenforceable and the other which would render it valid and enforceable, such provision will have the meaning that renders it valid and enforceable. The language of all provisions of this Personal Guaranty will be construed according to fair meaning and not strictly construed against either party. The provisions of this Personal Guaranty are severable, and this Personal Guaranty will be interpreted and enforced as if all completely invalid or unenforceable provisions were not contained herein, and partially valid and enforceable provisions will be enforced to the extent that they are valid and enforceable. If any material provision of this Personal Guaranty is stricken or declared invalid, the parties agree to negotiate mutually acceptable substitute provisions. In the event that the parties are unable to agree upon such provisions, Franchisor reserves the right to terminate this Personal Guaranty.

14) **Construction of Language.** Any term defined in the Franchise Agreement which is not defined in this Personal Guaranty will be ascribed the meaning given to it in the Franchise Agreement. The language of this Personal Guaranty will be construed according to its fair meaning, and not strictly for or against either party. All words in this Personal Guaranty refer to whatever number or gender the context requires. If more than one party or person is referred to as you, their obligations and liabilities must be joint and several. Headings are for reference purposes and do not control interpretation.

15) **Successors**. References to "Franchisor" or "the undersigned," or "you" include the respective parties' successors, assigns or transferees.

16) **No Personal Liability**. You agree that fulfillment of any and all of Franchisor's obligations written in this Personal Guaranty or in the Franchise Agreement or based on any oral communications that may be ruled to be binding in a court of law will be Franchisor's sole

responsibility and none of Franchisor's agents, representatives, nor any individuals associated with Franchisor's franchise company will be personally liable to Franchisee or you for any reason.

PERSONAL GUARANTOR(S)	**SPOUSE(S)**
_____	_____
Name:	Name:
Address:	Address:
Phone Number:	Phone Number:
Email:	Email:
_____	_____
Name:	Name:
Address:	Address:
Phone Number:	Phone Number:
Email:	Email:

EXHIBIT E
TO THE FRANCHISE AGREEMENT

SPOUSAL CONFIDENTIALITY AND NON-COMPETE AGREEMENT

_____, 2026

The undersigned persons (individually and collectively "you") hereby represent to Franchisor that you are all of the shareholders of, or all of the general partners of, or all of the members and managers of, or the spouse of any such shareholder, general partner, or member or manager of _____ ("Franchisee"), as the case may be. In consideration of my being the spouse of _____ (the "Franchise Owner"), and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged, I hereby acknowledge and agree that Franchise Owner has acquired the right from Franchisor to own and operate a franchised business (the "Business") and the right to use in the operation of the Business the Franchisor's trade names, trademarks and service marks (the "Proprietary Marks") and the Franchisor's unique and distinctive format and system relating to the establishment and operation of businesses (the "System"), as they may be changed, improved and further developed from time to time in the Franchisor's sole discretion, under the terms of a franchise agreement (the "Franchise Agreement") dated _____only at the authorized and approved location (the "Office"). You further agree to be bound by the in-term and post-term covenants against competition of the aforesaid Franchise Agreement.

ARTICLE I

CONSENT TO SPOUSE'S PERSONAL GUARANTY

As the Spouse of _____, I hereby consent to and agree with _____ signing the Personal Guaranty as defined in the Franchise Agreement and its exhibits. I acknowledge and agree that, in doing so, my personal and marital assets could be at risk, if the Franchisee defaults on its obligations to Franchisor.

ARTICLE II

CONFIDENTIALITY

During the term of the Franchise Agreement, you will receive information which Franchisor considers a trade secret and confidential information ("Confidential Information"). You will not, during the term of the Franchise Agreement or thereafter, communicate, divulge, or use for the benefit of any other person, partnership, association, corporation, or limited liability company, any Confidential Information including, without limitation, operating procedures, customer lists, sources of supply, supplier contracts, advertising materials, copyrighted materials, equipment specifications, any information contained in the Operations Manual, trade secrets, copyrighted materials, and other methods, techniques and know-how concerning the operation of the Franchised Business which may be communicated to you or of which you may be apprised by virtue of your relationship with Franchisee.

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ARTICLE III

NON-COMPETITION

1) **During the Term of the Franchise Agreement.** During the term of the Franchise Agreement, you shall not:

    a. Engage as an owner, partner, shareholder, director, officer, employee, consultant, agent, or in any other capacity, including through membership in a local union, in any other business offering any Services (as defined in the Franchise Agreement) that are the same as or similar to the services sold by Franchisor (except for other franchises or authorizations we enter into with you);

    b. Use our Confidential Information, System, Franchisor owners' intranet website, Operations Manual, Marks, Customer lists, Customer Information, trade secrets, trade dress, proprietary knowledge, or know-how, or any colorable imitations, in the design, development, or operation of any business other than the Business franchised hereunder, unless specifically authorized by us; or

    c. Divert or attempt to divert any business or customer of the Business 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 goodwill associated the Marks or the System.

2) **After the Term of the Franchise Agreement.** For a period of 18 months from the time of expiration or termination of the Franchise Agreement, you shall not: (a) engage as an owner, shareholder, partner, director, officer, employee, consultant, salesperson, representative, or agent or in any other capacity, including membership in a local union, in any company offering any Services, as defined in the Franchise Agreement or (b) divert or attempt to divert any business or Customer of the Business 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 goodwill associated with the Marks or the System or engage in any business relationship with any contacts with Customers or former Customers of the Business, whether respect to collection of accounts receivable, or to provide them services, or for any other purpose whatever, within:

    a. The Territory as defined in the Franchise Agreement;

    b. The geographic area encompassed by the Territories of any Franchisor' franchisees, Businesses, or any other Franchisor business operator, as of the date of the termination or expiration of the Franchise Agreement; or

    c. A geographic area that is contained in a circle having a radius of 10 miles outward from

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the outside boundary of the Territory as defined in the Franchise Agreement.

3) **Intent and Enforcement**. It is the parties' intent that the provisions of this Article III be judicially enforced to the fullest extent permissible under applicable law. Accordingly, the parties agree that any reduction in scope or modification of any part of the noncompetition provisions contained herein will not render any other part unenforceable. In the event of the actual or threatened breach of this Article III by you, any of your principals, or any members of their immediate family, Franchisor will be entitled to an injunction restraining such person from any such actual or threatened breach. You agree that in the event of the actual or threatened breach of this Article III, Franchisor's harm will be irreparable and that Franchisor has no adequate remedy at law to prevent such harm. You acknowledge and agree that each of you has previously worked or been gainfully employed in other careers and that the provisions of this Article III in no way prevent you from earning a living. You further acknowledge and agree that the time limitation of this Article III will be tolled during any default under this Agreement.

ARTICLE IV

DISPUTE RESOLUTION

1) **Acknowledgment**. You acknowledge that this Agreement is not a franchise agreement and does not confer upon you any rights to use the Franchisor's Proprietary Marks or its system.

2) **Governing Law.** This Agreement will be deemed to have been made in and governed by the laws of the State of Michigan (without reference to its conflict of laws principals).

3) **Internal Dispute Resolution.** You must first bring any claim or dispute arising out of or relating to the Franchise Agreement or this Agreement to Franchisor's President. You agree to exhaust this internal dispute resolution procedure before bringing any dispute before a third party. This agreement to engage in internal dispute resolution first will survive the termination or expiration of this Agreement and the Franchise Agreement.

4) **Arbitration**. At Franchisor's option, all claims or disputes between you and Franchisor arising out of, or in any way relating to, this Agreement or the Franchise Agreement or any other agreement by and between you and the Franchisor or Franchisor's affiliates, or any of the parties' respective rights and obligations arising from such agreements, or the operation of the Business which are not first resolved through the internal dispute resolution above, must be submitted to binding arbitration in Ann Arbor, Michigan under the auspices of the American Arbitration Association ("AAA"), in accordance with AAA's Commercial Arbitration Rules then in effect, and with a mutually agreeable arbitrator with at least five (5) years of franchise law experience. Each party will bear its own cost of arbitration and the parties will share the

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arbitration costs equally. This agreement to arbitrate shall survive the termination or expiration of the Franchise Agreement.

a. The parties will not be required to first attempt to arbitrate a controversy, dispute, or claim through arbitration as set forth in this Section 4 if such controversy, dispute, or claim concerns an allegation that a party has violated (or threatens to violate, or poses an imminent risk of violating):

i. Any federally protected intellectual property rights in the Proprietary Marks, the System, trade secrets, or in any Confidential Information;
ii. Any claims pertaining to or arising out of any warranty issued;
iii. Any of the restrictive covenants contained in this Agreement;
iv. Any claims arising out of or related to fraud or misrepresentation by you or your insolvency; or
v. Any claims where the damages alleged are less than $50,000.

5) **Third Party Beneficiaries.** Franchisor's officers, directors, shareholders, agents and/or employees are express third party beneficiaries of the Franchise Agreement and this Agreement, and the arbitration provisions contained herein, each having authority to specifically enforce the right to arbitrate and litigate claims asserted against such person(s) by you.

6) **Injunctive Relief.** Nothing contained in this Agreement will prevent Franchisor from applying to or obtaining from any court having jurisdiction, without bond, a writ of attachment, temporary injunction, preliminary injunction and/or other emergency relief available to safeguard and protect Franchisor's interest prior to the filing of any arbitration proceeding or pending the trial or handing down of a decision or award pursuant to any arbitration or judicial proceeding conducted hereunder.

7) **Jurisdiction and Venue.** With respect to any proceeding not subject to arbitration, the parties expressly agree to submit to the jurisdiction and venue of any court of general jurisdiction in Washtenaw County, Michigan and the jurisdiction and venue of the United States District Court presiding over Ann Arbor, Michigan.

8) **Jury Trial Waiver.** THE PARTIES HEREBY AGREE TO WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER AT LAW OR EQUITY, REGARDLESS OF WHICH PARTY BRINGS SUIT. THIS WAIVER WILL APPLY TO ANY MATTER WHATSOEVER BETWEEN THE PARTIES HERETO WHICH ARISES OUT OF OR IS RELATED IN ANY WAY TO THIS AGREEMENT OR THE FRANCHISE AGREEMENT, THE PERFORMANCE OF EITHER PARTY, AND/OR YOUR PURCHASE FROM FRANCHISOR OF THE FRANCHISE, OPTION AND/OR ANY GOODS OR SERVICES.

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9) **Waiver of Punitive Damages.** You waive to the fullest extent permitted by law, any right to or claim for any punitive, exemplary, incidental, indirect, special or consequential damages (including, without limitation, lost profits) that you may have against Franchisor arising out of any cause whatsoever (whether such cause be based in contract, negligence, strict liability, other tort or otherwise) and agree that in the event of a dispute, your recovery will be limited to actual damages. If any other term of this Agreement is found or determined to be unconscionable or unenforceable for any reason, the foregoing provisions will continue in full force and effect, including, without limitation, the waiver of any right to claim any consequential damages.

10) **Limitation on Action.** You agree that no cause of action arising out of or under this Agreement or the Franchise Agreement may be maintained by you unless brought before the expiration of one (1) year after the act, transaction or occurrence upon which such action is based or the expiration of one (1) year after you become aware of facts or circumstances reasonably indicating that you may have a claim against the Franchisor, whichever occurs sooner, and that any action not brought within this period will be barred as a claim, counterclaim, defense or set-off.

11) **Attorneys' Fees.** If either party institutes any arbitration action or judicial proceeding to enforce any monetary or nonmonetary obligation or interpret the terms of this Agreement and the Franchise Agreement, and Franchisor prevails in such action, you will be liable to Franchisor for all costs, including reasonable attorneys' fees, incurred in connection with such proceeding.

12) **Nonwaiver.** Franchisor's failure to insist upon strict compliance with any provision of this Agreement and the Franchise Agreement will not be a waiver of Franchisor's right to do so, any law, custom, usage or rule to the contrary notwithstanding. Delay or omission by Franchisor respecting any breach or default will not affect Franchisor's rights respecting any subsequent breaches or defaults. All rights and remedies granted in this Agreement will be cumulative. Franchisor's election to exercise any remedy available by law or contract will not be deemed a waiver or preclude exercise of any other remedy.

13) **Severability.** The parties agree that if any provisions of this Agreement may be construed in two ways, one of which would render the provision illegal or otherwise voidable or unenforceable and the other which would render it valid and enforceable, such provision will have the meaning that renders it valid and enforceable. The provisions of this Agreement are severable, and this Agreement will be interpreted and enforced as if all completely invalid or unenforceable provisions were not contained herein, and partially valid and enforceable provisions will be enforced to the extent that they are valid and enforceable. If any material provision of this Agreement will be stricken or declared invalid, the parties agree to negotiate mutually acceptable substitute provisions. In the event that the parties are unable to agree upon

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such provisions, Franchisor reserves the right to terminate this Agreement.

14) **Construction of Language.** Any term defined in the Franchise Agreement which is not defined in this Agreement will be ascribed the meaning given to it in the Franchise Agreement. The language of this Agreement will be construed according to its fair meaning, and not strictly for or against either party. All words in this Agreement refer to whatever number or gender the context requires. If more than one party or person is referred to as you, their obligations and liabilities must be joint and several. Headings are for reference purposes and do not control interpretation.

15) **Successors**. References to "Franchisor" or "the undersigned," or "you" include the respective parties' successors, assignees or transferees.

16) **No Personal Liability**. You agree that fulfillment of any and all of Franchisor's obligations written in this Agreement or in the Franchise Agreement or based on any oral communications that may be ruled to be binding in a court of law will be Franchisor's sole responsibility and none of Franchisor's agents, representatives, nor any individuals associated with Franchisor's company will be personally liable to Franchisee or you for any reason.

FRANCHISE OWNER	**SPOUSE**
_____	_____
[_____]	[_____]

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EXHIBIT F

TO THE FRANCHISE AGREEMENT

ELECTRONIC FUNDS TRANSFER (EFT) AUTHORIZATION

AUTOMATIC DEBIT OF AMOUNT DUE TO FRANCHISOR

RedBox+ International LLC ("Franchisor") is hereby authorized to charge the below account, owned by the below identified Franchisee by way of Automated Clearing House ("ACH") debit for the amount due Franchisor by Franchisee pursuant to the terms of the Franchise Agreement signed by and between Franchisor and Franchisee, for the month or week, as applicable, preceding the debit (the "Due Date"). As the amount due Franchisor may vary on each Due Date, Franchisor is authorized to transfer amounts from Franchisee's Account, which amounts are subject to change, without prior notice to Franchisee.

Franchisee may terminate this authorization by giving not less than three (3) days' notice to Franchisor in writing to RedBox+ International LLC, Attn: Controller at 5405 Data Court, Ann Arbor, MI 48108.

Both Franchisor and Franchisee agree to be bound by the operating rules of the National Automated Clearing House Association ("NACHA").

Franchisee Bank Information

Bank Name	
Bank Address	
Account Name	
ABA Routing Number	
Account Number	

FRANCHISEE
[Insert entity name]
By:_____ Date:_____
[insert name of signatory]

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EXHIBIT G
TO THE FRANCHISE AGREEMENT

STATE ADDENDA TO THE FRANCHISE AGREEMENT

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ADDENDUM TO THE FRANCHISE AGREEMENT FOR USE IN CALIFORNIA

This is an addendum to the Franchise Agreement ("Addendum"), which is being executed concurrently with this Addendum, between Franchisor and Franchisee.

Notwithstanding anything to the contrary in the Franchise Agreement, if there is a conflict between the terms of this Addendum and the terms of your Franchise Agreement, the terms of this Addendum shall control and supersede the Franchise Agreement. Any terms not defined herein shall have the same meanings as in the Franchise Agreement and any references to sections and paragraphs refer to the sections and paragraphs of the Franchise Agreement unless stated otherwise

For franchisees and franchisees/developers subject to the California Franchise Investment Law, Cal. Corp. Code § 31000-31516, and the California Franchise Relations Act, Cal. Bus. & Prof. Code §§ 20000-20043, this Addendum supersedes or supplements, as the case may be, the corresponding Sections of the Franchise Agreement:

1. Section 18: The following language is deleted in its entirety

> "YOU ACKNOWLEDGE THAT NO REPRESENTATIONS, PROMISES, INDUCEMENTS, GUARANTEES OR WARRANTIES OF ANY KIND WERE MADE BY US OR ON OUR BEHALF THAT HAVE LED YOU TO ENTER INTO THIS AGREEMENT."

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

3. In all other respects, the terms and conditions contained in your original Franchise Agreement, and any previous addenda to your Franchise Agreement, remain in full force and effect. You confirm that we have made no other promises or commitments of any nature concerning this or any other aspect of your franchise business that have not been set forth in writing, and any future promises, commitments or assurances must be in writing and signed by both of us, to be enforceable.

FRANCHISOR	**FRANCHISEE**
REDBOX+ INTERNATIONAL LLC	**[FRANCHISEE ENTITY NAME]**
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

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ADDENDUM TO THE FRANCHISE AGREEMENT FOR USE IN ILLINOIS

This is an addendum to the Franchise Agreement ("Addendum"), which is being executed concurrently with this Addendum, between Franchisor and Franchisee.

All of the Franchisor's financial obligations are absolutely and unconditionally guaranteed by BFG Holdco, Inc. An executed Guarantee of Performance is included with the financial statements (see Item 21) attached to the Franchise Disclosure Document.

Illinois law governs the Franchise 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 the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

FRANCHISOR	**FRANCHISEE**
REDBOX+ INTERNATIONAL LLC	**[FRANCHISEE ENTITY NAME]**
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

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ADDENDUM TO THE FRANCHISE AGREEMENT FOR USE IN MARYLAND

In recognition of the requirements of the Maryland Franchise Registration and Disclosure Law, which governs the attached Redbox+ International LLC Franchise Agreement, the parties thereto agree as follows:

1. Release: The general release required as a condition of renewal, sale, and/or assignment/transfer shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law.

2. Dispute Resolution Procedures: Pursuant to Section 14-216(c)(25) of the Maryland Franchise Registration and Disclosure Law, the following is added to the Agreement:

> You may bring a lawsuit in Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law.

3. Any limitation of claims provisions shall not act to reduce the three (3) year statute of limitations afforded a franchisee for bringing a claim arising under the Maryland Franchise Registration and Disclosure Law. Any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise.

4. Section 2.A of the Franchise Agreement is amended to provide that based on Franchisor's financial condition, the Maryland Attorney General's Office has required a financial assurance. Therefore, Franchisor has secured a surety bond in the amount of $963,416 from Hartford Fire Insurance Company.

5. Section 18 of the Franchise Agreement is amended to remove the following language:

> "**YOU ACKNOWLEDGE THAT NO REPRESENTATIONS, PROMISES, INDUCEMENTS, GUARANTEES OR WARRANTIES OF ANY KIND WERE MADE BY US OR ON OUR BEHALF THAT HAVE LED YOU TO ENTER INTO THIS AGREEMENT.**"

6. 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. Maryland franchisees and/or those operating outlets within the State of Maryland are not to sign the Franchisee Disclosure Questionnaire attached as Exhibit H.

7. In all other respects, the terms and conditions contained in your Franchise Agreement, and any previous Addenda to your Franchise Agreement, remain in effect.

FRANCHISOR	**FRANCHISEE**
REDBOX+ INTERNATIONAL LLC	**[FRANCHISEE ENTITY NAME]**
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

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ADDENDUM TO THE FRANCHISE AGREEMENT FOR USE IN MINNESOTA

This is an Addendum to the Franchise Agreement, which is being executed concurrently with this Addendum, between Franchisor and Franchisee.

Notwithstanding anything to the contrary in the Franchise Agreement, in the event of a conflict between the terms of this Addendum and the terms of the Franchise Agreement, the terms of this Addendum shall control and supersede the Franchise Agreement. Any terms not defined herein shall have the same meanings as in the Franchise Agreement and any references to sections and paragraphs refer to the sections and paragraphs of the Franchise Agreement unless stated otherwise.

In recognition of the requirements of the Minnesota Franchises Law, Minn. Stat. 80C.01 through 80C.22, and the Rules and Regulations promulgated thereunder by the Minnesota Commissioner of Commerce, Minn. Rule 2860.0100 through 2860.9930, the parties to the attached Franchise Agreement agree as follows:

1. Background. We and you are parties to the Franchise Agreement that has been executed concurrently with the execution of this Addendum. This Addendum is annexed to and forms part of the Franchise Agreement.

2. This Addendum is being executed because (a) the offer or sale of the Franchised Business you will operate under the Franchise Agreement (the "Franchise") was made in the State of Minnesota and you will operate the Franchise in the State of Minnesota and/or (b) you are a resident of the State of Minnesota.

2. Marks. The following language is added at the end of Section 4 of the Franchise Agreement:

> Pursuant to Minnesota Stat. Sec. 80C.12, Subd. 1(g), we are required to protect any rights that you have to use our proprietary rights, including your right to use the trademarks, service marks, trade names, logotypes or other commercial symbols and indemnify the franchisee from any loss, costs, or expenses arising out of any claim, suit or demand regarding the use of the name.

3. Termination by Franchisor. The following language is added to Section 12.C of the Franchise Agreement:

> With respect to franchises governed by Minnesota law, the franchisor will comply with Minn. Stat. Sec. 80C.14, Subds. 3, 4, and 5 which require, except in certain specified cases, that a franchisee be given 90 days' notice of termination (with 60 days to cure) and 180 days' notice of non-renewal of the franchise agreement.

4. Waiver of Punitive Damages, Jury Trial and Class Actions. The following is added to Section 15.I, of the Franchise Agreement:

> Minn. Rule 2860.4400J. prohibits the waiver of a jury trial and requiring a franchisee to consent to liquidated damages or termination penalties.

5. Limitations of Claims. The following is added to Section 15.K. of the Franchise Agreement:

> Minn. Stat. 80C.17, Subd. 5 requires that no action may be commenced pursuant to this section more than three (3) years after the cause of action occurs.

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6. Dispute Resolution Procedures/Choice of Law. The following language is added to Sections 15.F and 15.H. of the Franchise Agreement:

> PURSUANT TO MINN. STAT. 80C.21 AND MINN. RULE 2860.4400J, THESE SECTIONS SHALL NOT IN ANY WAY ABROGATE OR REDUCE YOUR RIGHTS AS PROVIDED FOR IN MINNESOTA STATUES 1984, CHAPTER 80C, INCLUDING THE RIGHT TO SUBMIT MATTERS TO THE JURISDICTION OF THE COURTS OF MINNESOTA.

7. Agreements/Releases. The following language is added to Sections 10.B.10, 11.A.7, and 11.C of the Franchise Agreement:

> Provided; however, that such general releases do not apply to the extent prohibited by applicable law with respect to claims which arise under Minn. Rule 2860.4400D.

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

9. In all other respects, the terms and conditions contained in your Franchise Agreement, and any previous addenda to your Franchise Agreement, remain in effect.

FRANCHISOR	**FRANCHISEE**
REDBOX+ INTERNATIONAL LLC	**[FRANCHISEE ENTITY NAME]**
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

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ADDENDUM TO THE FRANCHISE AGREEMENT FOR USE IN NEW YORK

This is an addendum to the Franchise Agreement ("Addendum"), which is being executed concurrently with this Addendum, between Franchisor and Franchisee.

Notwithstanding anything to the contrary in the Franchise Agreement, in the event of a conflict between the terms of this Addendum and the terms of the Franchise Agreement, the terms of this Addendum shall control and supersede the Franchise Agreement. Any terms not defined herein shall have the same meanings as in the Franchise Agreement and any references to sections and paragraphs refer to the sections and paragraphs of the Franchise Agreement unless stated otherwise.

1. BACKGROUND. We and you are parties to that certain Franchise Agreement that has been signed concurrently with the signing of this Addendum (the "Franchise Agreement"). This Addendum is annexed to and forms part of the Franchise Agreement. This Addendum is being signed because (a) the offer or sale of the franchise for the Franchised Business that you will operate under the Franchise Agreement was made in the State of New York, and/or (b) you are a resident of New York and will operate the Business in New York.

2. AGREEMENTS/RELEASES. Sections 10.B.10, 11.A.7, and 11.C. of the Franchise Agreement are amended by adding the following language to the end of the last sentence of the paragraph:

> Provided, however, that all rights Franchisee enjoys and any causes of action arising in Franchisee's 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 the proviso that the non-waiver provisions of GBL 687 and 687.5 be satisfied.

3. TERMINATION OF AGREEMENT BY FRANCHISEE. Section 12.C. of the Franchise Agreement is amended by adding the following as the last sentence:

> Franchisee also may terminate this Agreement on any grounds available by law under the provisions of Article 33 of the General Business Law of the State of New York.

4. TRANSFER BY US Section 10.A. of the Franchise Agreement is amended by adding the following language at the end:

> However, to the extent required by applicable law, no assignment will be made except to an assignee who, in our good faith judgment, is willing and able to assume our obligations under this Agreement.

5. DISPUTE RESOLUTION PROCEDURES/CHOICE OF LAW. Sections 15.F. and 15.H. of the Franchise Agreement are amended by adding the following language:

> HOWEVER, THE GOVERNING CHOICE OF LAW SHALL NOT BE CONSIDERED A WAIVER OF ANY RIGHT CONFERRED UPON FRANCHISEE BY THE PROVISIONS OF ARTICLE 33 OF THE GENERAL BUSINESS LAW OF THE STATE OF NEW YORK.

6. MODIFICATION OF SYSTEM STANDARDS. Section 7.C of the Franchise Agreement is amended by adding the following language:

> Modifications to the Standards will not unreasonably affect Franchisee's obligations, including economic requirements, under this Agreement.

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7. In all other respects, the terms and conditions contained in your Franchise Agreement, and any previous addenda to your Franchise Agreement, remain in effect.

FRANCHISOR	**FRANCHISEE**
REDBOX+ INTERNATIONAL LLC	**[FRANCHISEE ENTITY NAME]**
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

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ADDENDUM TO THE FRANCHISE AGREEMENT FOR USE IN NORTH DAKOTA

For franchises and franchisees subject to the North Dakota Franchise Investment Law, the following information supersedes or supplements, as the case may be, the corresponding disclosures in the main body of the text of the RedBox+ International LLC Franchise Agreement.

1. Sections 11.A.7 and 11.C of the Franchise Agreement are hereby amended to provide that any provision requiring a franchisee to sign a general release upon renewal of a franchise agreement is deleted in its entirety.

2. Section 2.A of the Franchise Agreement amended to provide that Franchisor will defer collection of the Initial Franchise Fee payable to Franchisor until Franchisor has fulfilled all initial obligations owed to Franchisee and Franchisee has commenced doing business.

3. Section 15.C of the Franchise Agreement is hereby amended to provide that the prevailing party in any enforcement action shall be entitled to recover costs and expenses, including attorney's fees.

4. Sections 6 and 13.D of the Franchise Agreement are hereby amended to add the following language: "Covenants not to compete such as those mentioned above are generally considered unenforceable in the State of North Dakota."

5. Section 15 of the Franchise Agreement is hereby amended to add the following language:

(a) Any provision requiring a franchisee to agree to the arbitration or mediation of disputes at a location that is remote from the site of the franchisee's business has been determined to be unfair, unjust and inequitable within the intent of Section 51-19-09 of the North Dakota Franchise Investment Law. These provisions are amended to provide the site of arbitration or mediation must be agreeable to all parties and may not be remote from the franchisee's place of business.

(b) Any provision which designates jurisdiction or venue or requires the franchisee to agree to jurisdiction or venue in a forum outside of North Dakota is void with respect to any cause of action which is otherwise enforceable in North Dakota.

(c) Any provision requiring that the Franchise Agreement be construed according to the laws of a state other than North Dakota is unfair, unjust or inequitable within the intent of Section 51-19-09 of the North Dakota Franchise Investment Law and is void. These provisions are hereby amended to provide that the Franchise Agreement is to be construed according to the laws of North Dakota.

6. Section 15.K of the Franchise Agreement is hereby amended to provide that the statute of limitations under North Dakota law will apply.

7. Section 15.I of the Franchise Agreement are hereby amended to provide that any provision requiring a franchisee to consent to a waiver of exemplary and punitive damages is unfair, unjust or inequitable within the intent of Section 51-19-09 of the North Dakota Franchise Investment Law and is void.

8. Section 15.I of the Franchise Agreement is hereby amended to provide that any provision requiring a franchisee to waive his or her right to a jury trial has been determined to be unfair, unjust and inequitable within the intent of Section 51-19-09 of the North Dakota Franchise Investment Law and is void.

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FRANCHISOR	**FRANCHISEE**
REDBOX+ INTERNATIONAL LLC	**[FRANCHISEE ENTITY NAME]**
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

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ADDENDUM TO THE FRANCHISE AGREEMENT FOR USE IN VIRGINIA

In recognition of the restrictions contained in Section 13.1-564 of the Virginia Retail Franchising Act, the Franchise Agreement for RedBox+ International LLC for use in the Commonwealth of Virginia shall be amended as follows:

1. The following language shall be added to the Franchise Agreement and all related agreements:

> "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."

FRANCHISOR	**FRANCHISEE**
REDBOX+ INTERNATIONAL LLC	**[FRANCHISEE ENTITY NAME]**
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

WASHINGTON ADDENDUM TO THE FRANCHISE DISCLOSURE DOCUMENT, THE FRANCHISE AGREEMENT, AND ALL RELATED AGREEMENTS

The provisions of this Addendum form an integral part of, are incorporated into, and modify the Franchise Disclosure Document, the franchise agreement, and all related agreements regardless of anything to the contrary contained therein. This Addendum applies if: (a) the offer to sell a franchise is accepted in Washington; (b) the purchaser of the franchise is a resident of Washington; and/or (c) the franchised business that is the subject of the sale is to be located or operated, wholly or partly, in Washington.

1. Conflict of Laws. In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, chapter 19.100 RCW will prevail.

2. Franchisee Bill of Rights. RCW 19.100.180 may supersede provisions in the franchise agreement or related agreements concerning your relationship with the franchisor, including in the areas of termination and renewal of your franchise. There may also be court decisions that supersede the franchise agreement or related agreements concerning your relationship with the franchisor. Franchise agreement provisions, including those summarized in Item 17 of the Franchise Disclosure Document, are subject to state law.

3. Site of Arbitration, Mediation, and/or Litigation. 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.

4. General Release. A release or waiver of rights in the franchise agreement or related agreements purporting to bind the franchisee to waive compliance with any provision under the Washington Franchise Investment Protection Act or any rules or orders thereunder is void except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel, in accordance with RCW 19.100.220(2). In addition, any such release or waiver executed in connection with a renewal or transfer of a franchise is likewise void except as provided for in RCW 19.100.220(2).

5. Statute of Limitations and Waiver of Jury Trial. Provisions contained in the franchise agreement or related agreements that unreasonably restrict or limit the statute of limitations period for claims under the Washington Franchise Investment Protection Act, or rights or remedies under the Act such as a right to a jury trial, may not be enforceable.

6. Transfer Fees. Transfer fees are collectable only to the extent that they reflect the franchisor's reasonable estimated or actual costs in effecting a transfer.

7. Termination by Franchisee. The franchisee may terminate the franchise agreement under any grounds permitted under state law.

8. Certain Buy-Back Provisions. Provisions in franchise agreements or related agreements that permit the franchisor to repurchase the franchisee's business for any reason during the term of the franchise agreement without the franchisee's consent are unlawful pursuant to RCW 19.100.180(2)(j), unless the franchise is terminated for good cause.

9. Fair and Reasonable Pricing. Any provision in the franchise agreement or related agreements that requires the franchisee to purchase or rent any product or service for more than a fair and reasonable price is unlawful under RCW 19.100.180(2)(d).

10. Waiver of Exemplary & Punitive Damages. RCW 19.100.190 permits franchisees to seek treble damages under certain circumstances. Accordingly, provisions contained in the franchise agreement or elsewhere requiring franchisees to waive exemplary, punitive, or similar damages are void, except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel, in accordance with RCW 19.100.220(2).

11. Franchisor's Business Judgement. Provisions in the franchise agreement or related agreements stating that the franchisor may exercise its discretion on the basis of its reasonable business judgment may be limited or superseded by RCW 19.100.180(1), which requires the parties to deal with each other in good faith.

12. Indemnification. Any provision in the franchise agreement or related agreements requiring the franchisee to indemnify, reimburse, defend, or hold harmless the franchisor or other parties is hereby modified such that the franchisee has no obligation to indemnify, reimburse, defend, or hold harmless the franchisor or any other indemnified party for losses or liabilities to the extent that they are caused by the indemnified party's negligence, willful misconduct, strict liability, or fraud.

13. Attorneys' Fees. If the franchise agreement or related agreements require a franchisee to reimburse the franchisor for court costs or expenses, including attorneys' fees, such provision applies only if the franchisor is the prevailing party in any judicial or arbitration proceeding.

14. Noncompetition Covenants. 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 provision contained in the franchise agreement or elsewhere that conflicts with these limitations is void and unenforceable in Washington.

15. Nonsolicitation Agreements. 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.

16. Questionnaires and Acknowledgments. 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.

17. Prohibitions on Communicating with Regulators. Any provision in the franchise agreement or related agreements that prohibits the franchisee from communicating with or complaining to regulators is inconsistent with the express instructions in the Franchise Disclosure Document and is unlawful under RCW 19.100.180(2)(h).

18. Advisory Regarding Franchise Brokers. Under the Washington Franchise Investment Protection Act, a "franchise broker" is defined as a person that engages in the business of the offer or sale of franchises. A franchise broker represents the franchisor and is paid a fee for referring prospects to the franchisor and/or selling the franchise. If a franchisee is working with a franchise broker, franchisees are advised to carefully evaluate any information provided by the franchise broker about a franchise.

19. Risk Factors. The following risk factors shall be added to the State Cover Page:

1. **Supplier Control**. You must purchase all or nearly all of the inventory or supplies that are necessary to operate your business from the franchisor, its affiliates, or suppliers that franchisor designates, at prices the franchisor or they set. These prices may be higher than prices you could obtain elsewhere for the same or similar goods. This may reduce the anticipated profit of your franchise business.

2. **Use of Franchise Brokers**. The franchisor uses the services of franchise brokers to assist it in selling franchises. A franchise broker represents the franchisor and is paid a fee for referring prospects to the franchisor and/or selling the franchise.

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

FRANCHISOR	**FRANCHISEE**
REDBOX+ INTERNATIONAL LLC	**[FRANCHISEE ENTITY NAME]**
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

EXHIBIT H
TO THE FRANCHISE AGREEMENT

FRANCHISEE DISCLOSURE QUESTIONNAIRE

As you know, RedBox+ International LLC and you are preparing to enter into a Franchise Agreement for the operation of a redbox+ franchise. Please review each of the following questions carefully and provide honest responses to each question. Please do not sign if the franchisee is a Maryland or Washington resident or if the franchised business will be located within the State of Maryland or State of Washington. **This Questionnaire does not apply to franchises who intend to operate the franchised business in the State of California**.

1. Have you received and personally reviewed the RedBox+ International LLC Franchise Disclosure Document and each exhibit we provided to you?

   Yes or No _____

2. Did you sign a receipt for the Franchise Disclosure Document indicating the date you received it?

   Yes or No _____

3. Have you discussed operating a redbox+ franchise with an attorney, accountant or other professional

   Yes or No _____

4. Do you understand the success or failure of your franchise will depend on many factors including your skills and abilities, competition, interest rates, the economy, inflation, labor and supply costs, lease terms and the marketplace?

   Yes or No _____

5. Has any employee or other person speaking on behalf of RedBox+ International LLC made any statement or promise regarding the amount of money you may earn in operating the redbox+ franchise that is contrary to, or different from, the information contained in the Franchise Disclosure Document?

   Yes or No _____

6. Has any employee or other person speaking on behalf of RedBox+ International LLC made any statement or promise concerning the total amount of revenue the redbox+ franchise will generate that is contrary to, or different from, the information contained in the Franchise Disclosure Document?

Yes or No _____

7. Has any employee or other person speaking on behalf of RedBox+ International LLC made any statement or promise regarding the costs involved in operating the redbox+ franchise that is contrary to, or different from, the information contained in the Franchise Disclosure Document?

Yes or No _____

8. Has any employee or other person speaking on behalf of RedBox+ International LLC made any statement or promise concerning the actual, average or projected profits or earnings or the likelihood of success that you should or might expect to achieve from operating a redbox+ franchise that is contrary to, or different from, the information contained in the Franchise Disclosure Document?

Yes or No _____

9. Has any employee or other person speaking on behalf of RedBox+ International LLC made any statement or promise or agreement, other than those matters addressed in your Franchise Agreement, concerning advertising, marketing, media support, market penetration, training, support service or assistance that is contrary to, or different from, the information contained in the Franchise Disclosure Document?

Yes or No _____

10. BELFOR Property Restoration locations or its Affiliates are under no obligation to send jobs or leads for jobs to you. Has any employee or other person speaking on behalf of RedBox+ International LLC made any statement or promise or agreement indicating you will receive jobs or leads for jobs from any BELFOR Restoration Company location or its Affiliates if you purchase this franchise?

Yes or No _____

11. If you have answered "Yes" to any of the questions 5 through 10, please provide a full explanation of your answer in the following blank lines. (Attach additional pages, if necessary, and refer to them below.) If you have answered "No" to each of the foregoing questions, please leave the following lines blank.

_____

_____

_____

By signing this Questionnaire, you are representing that you have responded truthfully to the above questions.

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.

Maryland sales/Maryland residents: The representations, acknowledgements and affirmations in this Exhibit are not intended to nor shall they act as a release, estoppel, or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Act

Washington sales/Washington residents: This Franchisee Disclosure Questionnaire does not waive any liability the franchisor may have under the Washington Franchise Investment Protection Act, RCW 19.100, and the rules adopted thereunder. Franchisees in the State of Washington should not sign this Questionnaire.

_____
FRANCHISE APPLICANT

_____, 20__

EXHIBIT I
TO THE FRANCHISE AGREEMENT

EQUIPMENT SALES AND SECURITY AGREEMENT

This "Agreement" is made and entered into as of ___, 202__ by and between _____ (the "Franchisee") and Redbox+ International LLC, a Michigan limited liability company ("RBI"). This Agreement relates to that certain Franchise Agreement(s) between Franchisee and RBI (the "Franchise Agreement") for Franchisee's operation of a Redbox+® Dumpsters franchise (the "Business"). In consideration of the mutual promises and agreements set forth below, and for other good and valuable consideration, the receipt and sufficiency of which the parties mutually acknowledge, the parties mutually agree and intend to be legally bound as follows:

EQUIPMENT PURCHASE. Franchisee agrees to purchase from RBI and RBI agrees to sell to Franchisee the tangible equipment listed on the presented invoice ("Invoice") and, if applicable, pursuant to the payment terms mutually agreed upon by the parties and as set forth on the Payment Schedule attached hereto as Exhibit A. The equipment purchased under this Agreement shall be referred to as the "Equipment." To secure Franchisee's obligations to pay RBI for the Equipment, in the event RBI financed any portion of the purchase of the Equipment, and to dispose of the Equipment in accordance with the Franchise Agreement, Franchisee has granted to RBI the security interest in the Equipment set forth herein.

SHIPMENT, TITLE & RISK OF LOSS. RBI will arrange for shipment of the Equipment on the Invoice to Franchisee. Risk of loss and title to the Equipment transfers to Franchisee upon delivery, subject to any security interest of RBI retained under this Agreement. Franchisee acknowledges containers and/or decals may be scratched in the delivery process and that RBI and its agents shall use commercially reasonable efforts in the delivery process. Franchisee shall inspect each shipment promptly upon receipt and will be deemed to accept the Equipment as conforming to the Invoice unless any gross defects or deficiencies are noted to RBI within 24 hours after delivery. Franchisee agrees, if no defects or deficiencies are reported within this time period, all sales are final.

WARRANTIES. All Equipment is warranted by its manufacturer only. RBI warrants only that the Equipment is delivered with good and merchantable title, free and clear of all liens, claims and encumbrances, and that the Equipment conforms to the requirements set by RBI under the Franchise Agreement. RBI offers no other warranty and assigns to Franchisee any and all rights to any express or implied warranty of each Equipment manufacturer. THERE ARE NO EXPRESS OR IMPLIED WARRANTIES ON THE EQUIPMENT OFFERED, GIVEN OR PROVIDED BY RBI INCLUDING WITHOUT LIMITATION ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

EQUIPMENT USAGE. Franchisee agrees not to use the Equipment in any business or manner other than in the conduct of the Business pursuant to the Franchise Agreement. Franchisee acknowledges that the Equipment is proprietary to the Redbox+ Dumpsters franchise system. The Equipment can only be used in connection with Redbox+ Dumpsters authorized services. Any usage contrary to this provision shall be considered to be a breach of the Franchise Agreement, any promissory note between the parties, and this Agreement.

TRANSFER OF OWNERSHIP. Franchisee acknowledges that the Franchise Agreement imposes restrictions and limitations on the resale of the Equipment. Franchisee acknowledges that the Equipment may not be sold, leased, or rented to or used by any other party, except under the conditions stated below, as provided in the Franchise Agreement, or as permitted in writing by RBI. The Equipment is proprietary and authorized for use only within the Redbox+ Dumpsters® franchise network. Franchisee covenants that Franchisee will not transfer title to the Equipment except in one of these three ways:

1. Sell the Equipment to another Redbox+ Dumpsters Franchisee in good standing under its franchise agreement at a mutually acceptable price. RBI has first right of refusal to purchase the Equipment and must approve any transaction. If RBI financed any portion of the purchase price of the Equipment, the transferee will pay the proceeds to RBI if there is any outstanding balance under any promissory note (if applicable) for the Equipment prior to transfer of the Equipment. At the time of transfer Franchisee's account with RBI must be current and the purchasing Franchisee may not have any pending default under any agreement with RBI.

2. If Franchisee is terminating or not renewing the Franchise Agreement and Franchisee owns another Redbox+ Dumpsters franchise, the Equipment (and the liability for any amount owing on the purchase price of the Equipment) will be transferred to that franchise upon written request.

3. If RBI does not exercise its right of first refusal, and Franchisee cannot identify a purchaser for the Equipment within six (6) months of listing such Equipment for sale, RBI will (1) permit Franchisee to de-identify the Standard containers, to completely remove any and all marks, insignia or other designs associated with RBI and sell the Standard containers to third party purchasers, and (2) repurchase the Elite Containers (the "Elite Equipment") in accordance with the table below. The percentages shown assume reasonable wear and tear and regular maintenance. If any components of the original piece of Elite Equipment are missing, or there is damage or excessive wear and tear, RBI reserves the right to make a corresponding adjustment to the repurchase price. The original Total Elite Equipment pricing under its Schedule will be reduced to the applicable percentage in effect based on the time elapsed after original purchase.

Time Elapsed After Original Purchase	Percentage of Total Elite Equipment Price
Under 1 year	65%
Under 2 Years	50%
Under 3 Years	35%
Under 4 Years	20%
Under 5 Years	15%
Over 5 Years	Offer After Inspection

RETURN OF EQUIPMENT. Upon expiration or termination of the Franchise Agreement, Franchisee will cooperate with RBI to repurchase all or some of the Equipment

pursuant to the terms in the Franchise Agreement, unless Franchisee has arranged for the sale of the Equipment to another redbox+ Dumpsters franchisee with the consent of RBI.

COVENANTS OF FRANCHISEE. Franchisee covenants with RBI to (i) use and maintain the Equipment in a lawful manner and so as not to violate any law or regulation of the state, city or other political subdivisions in which Franchisee uses the Equipment; (ii) return, pay and file when due all taxes, fees and similar charges, including without limitation sales or use tax, and ad valorem and personal property taxes, imposed on the ownership, possession or use of the Equipment; (iii) keep the Equipment free and clear of all liens, security interests, claims and encumbrances except for those incurred through the initial financing of the Equipment with RBI or from a vendor approved by RBI; (iv) obtain and maintain property insurance on the Equipment covering loss, damage, theft, vandalism and casualty; (v) maintain the Equipment per the manufacturer's maintenance, repair and replacement instructions; (vi) maintain in place any notices, labels or other indicia provided by RBI to indicate that the Equipment is subject to this Agreement; (vii) operate the Business as required under the Franchise Agreement; and (viii) notify RBI when any party claims any interest in the Equipment.

GRANT OF SECURITY INTEREST. In the event Franchisee's purchase of the Equipment sold under the Invoice is financed by RBI, Franchisee hereby grants to RBI a continuing security interest in the Equipment sold to Franchisee, and any additions, accessions, accessories, attachments and replacements of such Equipment, any proceeds and products. The security interest shall continue for the term of this Agreement to secure Franchisee's obligations under this Agreement. Franchisee authorizes RBI to file a financing statement with regards to the Equipment without the necessity of obtaining an additional signature from Franchisee. The rights and remedies of RBI as a secured party under this Agreement and under applicable law are cumulative and non-exclusive. Franchisee agrees to entry for the benefit of RBI by any court of competent jurisdiction without prior notice or the posting of any bond of temporary and permanent injunctions and orders of specific performance to enforce this Agreement or any right or remedy available at law or in equity to RBI.

TERM, DEFAULT AND TERMINATION. The term of this Agreement shall commence on the effective date set forth above and shall continue in full force and effect until the Franchise Agreement and promissory note (if applicable) terminates or expires, and all Equipment is subject to proper disposition as provided herein.

ADDITIONAL TERMS. No cancellation, modification, amendment, deletion, addition or other change in this Agreement or any provision hereof shall be effective for any purpose unless specifically set forth in a writing signed by both Parties. Neither Party's delay in exercising or such Party's acquiescence in or waiver of a breach of any term, provision or condition of this Agreement, shall be deemed or construed to operate as a waiver of such Party's rights hereunder, except for the specific instance of delay, failure, acquiescence, or waiver. This Agreement shall be executed in one or more counterparts, each of which shall be considered to be an enforceable original instrument. Franchisee shall not assign or delegate, directly or indirectly, its obligations and liabilities under this Agreement, except as part of a permitted transfer in compliance with the Franchise Agreement. Except for any payment obligation applicable to Franchisee hereunder, any delay or failure of either Party to perform its obligations shall be excused if it is caused by an extraordinary event or occurrence beyond the control of the nonperforming Party and without the

nonperforming party's fault or negligence, such as acts of God, fires, floods, windstorms, explosions, natural disasters, wars and sabotage, and terrorism. Raw material or labor shortages are not force majeure events. Written notice of any anticipated delays in performance, including the anticipated duration of the delay must be given within 24 hours of the force majeure event.

INCORPORATION OF TERMS. This Agreement incorporates by this reference Section 12, paragraphs 1, 2, 3, 4, 11, 16, 17, 18, 19, and 20, of the Franchise Agreement as integral terms, conditions, parts and provisions of this Agreement as if written herein.

IN WITNESS WHEREOF, the Franchisee and RBI have executed this Agreement effective as of the date first above written.

Redbox+ International LLC	**Franchisee**
By:_____	_____
Date:_____	Date:_____

LENDER ADDENDUM
To Equipment Sales and Security Agreement

This "Lender Addendum" is made and entered into as of the Effective Date by and among the undersigned lender ("Lender"), the Franchisee, and RBI. This Lender Addendum supplements and amends that certain Equipment Sales and Security Agreement dated the Effective Date (the "Sales Agreement") between RBI and Franchisee. Defined terms from the Sales Agreement are incorporated into this Lender Addendum.

Background. RBI and Franchisee have entered into the Sale Agreement ancillary to the Franchisee's entry into the Franchise Agreement with RBI so that Franchisee may obtain certain equipment that is proprietary to RBI and that is necessary to perform Franchisee's obligations under the Franchise Agreement. Lender desires to finance the purchase of the Equipment by Franchisee and take a security interest in the Equipment as collateral for the financing. RBI has restricted the right of the Franchisee to resell and dispose of the Equipment as provided in Section 5 of the Sales Agreement. RBI will consent to the financing of the Equipment purchase by Lender and Franchisee's grant of a security interest in the Equipment subject to and conditioned upon Lender's undertakings as set forth in this Lender Addendum.

In consideration of the premises, the mutual promises herein set forth, and for other good and valuable consideration that the parties mutually acknowledge, the parties mutually agree and intend to be legally bound as follows:

1. Franchisee may grant a security interest to Lender in the Equipment and the proceeds, additions, replacements and accessories thereto, so long as Lender pays to RBI all amounts due and owing under the Sales Agreement at or before the time the security interest attaches to the Equipment. RBI will, on Lender's request, supply payoff amounts and instructions to Lender. Upon receipt of the payoff amount from Lender or Franchisee, RBI's security interest in the Equipment shall be subordinated to the security interest of Lender and shall remain in effect for the duration of the Franchise Agreement term. Lender will notify RBI when Lender's financing has been repaid and its security interest released within 15 days after such event.

2. Lender's security interest shall be subject to, and Lender acknowledges that its rights and remedies with regard to the Equipment are limited to, the transfer restrictions set forth in Section 5 of the Sales Agreement. Lender covenants with RBI that Lender will not exercise any rights or remedies against the collateral that is inconsistent with the restrictions on disposition set forth in Section 5. Lender may, upon notice to RBI, marshal and assemble the Equipment for sale in accordance with Section 5 but shall make no use of the Equipment nor rent, lease, sell, lend or donate the Equipment. If Lender is unable to resell the Equipment to another franchisee of RBI within 60 days after first offering the Equipment for sale, then RBI will purchase the Equipment as provided in Section 5.

3. Lender may assign this Lender Addendum to any successor in interest to the financing of the Equipment only after RBI receives a written assumption of the Lender's obligations under this Lender Addendum acceptable to RBI.

4. Lender will copy RBI on any notices of default, termination, foreclosure, marshaling, or

similar exercises of the secured party's rights under its agreement with Franchisee. Franchisee consents to the unrestricted exchange of information about Franchisee and the status of its financing or franchise and the related agreements between Lender and RBI.

5. Until RBI is notified by Lender that it has taken possession or constructive possession of the Equipment, RBI may deal with Franchisee as the lawful possessor and operator of the Equipment, and Franchisee shall at all times remain obligated to comply with its obligations to maintain, insure, protect and service the Equipment under the Sales Agreement and to use the Equipment only in compliance with the Franchise Agreement.

6. All notices to Lender, RBI and Franchisee shall be sent to respective address set forth below.

7. Sections 8, 9, 10 and 11 of the Sales Agreement are incorporated by this reference into this Lender Addendum as integral parts hereof.

IN WITNESS WHEREOF, Lender, the Franchisee and RBI have executed this Lender Addendum effective as of the date first above written in one or more counterparts.

Redbox+ International LLC:

By: _____

Its: President
Address: 5405 Data Court
Ann Arbor, MI 48108

Franchisee:

_____
Name
Title
Date: _____

Address**:**

LENDER:

By: _____

Name: _____

Title: _____

Date: _____

Address:

Franchisee:

_____
Name
Title
Date: _____

Address:

EXHIBIT A
To Equipment Sales and Security Agreement

PAYMENT SCHEDULE

EXHIBIT J
TO THE FRANCHISE AGREEMENT

COLLATERAL ASSIGNMENT AND ASSUMPTION OF LEASE

THIS COLLATERAL ASSIGNMENT AND ASSUMPTION OF LEASE (this "Assignment") is made, entered into and effective on _____ (the "Effective Date") by and between: (i) RedBox+ International LLC (the "Franchisor"); and (ii) _____ (the "Franchisee").

BACKGROUND INFORMATION

The Franchisor entered into that certain Franchise Agreement (the "Franchise Agreement") dated as of _____ with the Franchisee, pursuant to which the Franchisee plans to own and operate a redbox+ franchised business (the "Franchised Business") located at _____ (the "Site"). In addition, pursuant to that certain Lease Agreement (the "Lease"), the Franchisee has leased or will lease certain space containing the Franchised Business described therein from _____ (the "Lessor"). The Franchise Agreement requires the Franchisee to deliver this Assignment to the Franchisor as a condition to the grant of a franchise.

OPERATIVE TERMS

The Franchisor and the Franchisee agree as follows:

1. Background Information: The background information is true and correct. This Assignment will be interpreted by reference to, and construed in accordance with, the background information set forth above.

2. Incorporation of Terms: Terms not otherwise defined in this Assignment have the meanings as defined in the Franchise Agreement.

3. Indemnification of Franchisor: Franchisee agrees to indemnify and hold Franchisor and its parents, affiliates, stockholders, directors, officers, principals, franchisees/licensees and representa-tives harmless from and against any and all losses, liabilities, claims, proceedings, demands, damages, judgments, injuries, attorneys' fees, costs and expenses, that they incur resulting from any claim brought against any of them or any action which any of them are named as a party or which any of them may suffer, sustain or incur by reason of, or arising out of, Franchisee's breach of any of the terms of the Lease, including the failure to pay rent or any other terms and conditions of the Lease.

4. Conditional Assignment: Franchisee hereby grants to the Franchisor a security interest in

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and to the Lease, all of the furniture, fixtures, inventory, equipment, and supplies located in the Site and the franchise relating to the Franchised Business, and all of the Franchisee's rights, title and interest in and to the Lease as conditional for the payment of any obligation, liability or other amount owed by the Franchisee or its affiliates to the Lessor arising under the Lease and for any default or breach of any of the terms and provisions of the Lease, and for any default or breach of any of the terms and provisions of the Franchise Agreement. In the event of a breach or default by Franchisee under the terms of the Lease, or, in the event Franchisor makes any payment to the Lessor as a result of the Franchisee's breach of the Lease, then such payment by the Franchisor, or such breach or default by the Franchisee, shall at Fran-chisor's option be deemed to be an immediate default under the Franchise Agreement, and the Franchisor shall be entitled to the possession of the Site and to all of the rights, title and interest of the Franchisee in and to the Lease and to all other remedies described herein or in the Franchise Agreement or at law or in equity, without preju-dice to any other rights or remedies of the Franchisor under any other agreements or under other applicable laws or equities. This Assignment shall constitute a lien on the interest of the Franchisee in and to the Lease until satisfaction in full of all amounts owed by the Franchisee to the Franchisor. In addition, the rights of the Franchisor to assume all obligations under the Lease provided in this Assignment are totally optional on the part of the Franchisor, to be exercised in its sole discretion. Franchisee agrees to execute any and all Uniform Commercial Code financing statements and all other documents and instruments deemed necessary by Franchisor to perfect or document the interests and assignments granted herein.

5. No Subordination: Franchisee shall not permit the Lease to become subordinate to any lien without first obtaining Franchisor's written consent, other than the lien created by this Assignment, the Franchise Agreement, the Lessor's lien under the Lease, liens securing bank financing for the operations of Franchisee on the Site and the agreements and other instruments referenced herein. The Franchisee will not terminate, modify or amend any of the provisions or terms of the Lease without the prior written consent of the Franchisor. Any attempt at termination, modification or amendment of any of the terms of the Lease without such written consent is null and void.

6. Exercise of Remedies: Notwithstanding any provision of the Franchise Agreement to the contrary, in the event of default by the Franchisee under the terms of the Lease, this Assignment or under the Franchise Agreement, Franchisor shall be entitled to do any one or more of the following, either directly or by its agents, without the requirement of obtaining additional consent of the Franchisee and without liability to Franchisee, in Franchisor's sole discretion:

a) to take possession of the Site, or any part thereof, personally, or by its agents or attorneys, with or without assuming the Lease;

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b) to assume the Lease or sublease all or any portion of the Site, with or without obtaining the Landlord's release of the tenant thereunder or any guarantors thereof;

c) to amend, modify, terminate or extend the Lease on its own behalf (if the Lease is assumed) or on behalf of the Franchisee;

d) to sublet all or any portion of the Site to any person, firm or corporation upon such terms and conditions as it may determine in its sole discretion;

e) to enter upon and take and maintain possession of any or all property, furniture, fixtures, inventory, books, records, papers and accounts located therein;

f) to exclude the Franchisee, its agents or employees from the Site;

g) to hold, operate, manage, conduct and/or control the Franchised Business, if any, with full power to use such measures, legally rectifiable, as in its discretion may be deemed proper or necessary to cure such default, including actions of forcible entry or detainer and actions in distress of rent, hereby granting full power and authority to the Franchisor to exercise each and every of the rights, privileges and powers herein granted at any and all times hereafter;

h) to cancel or terminate any unauthorized agreements or subleases entered into by the Franchisee, for any cause or ground which would entitle the Franchisor to cancel the same;

i) to disaffirm any unauthorized agreement, sublease or subordinated lien, to make all necessary or proper repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements to the Site or the Site that may seem judicious, in the sole discretion of the Franchisor; and

j) to insure and reinsure the same for all risks incidental to the Franchisor's possession, operation and management thereof; and/or

k) to declare all of the Franchisee's rights but not obligations under the Franchise Agreement to be immediately terminated as of the date of Franchisee defaults under the Lease and fails to cure said default within the applicable cure period (if any).

The parties agree and acknowledge that Franchisor is not required to assume the Lease, take possession of the Site or otherwise exercise of its other rights described in this Assignment. In the event Franchisor elects to exercise its right to assume the Lease and/or take possession of the Site, it will provide

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written notice to Franchisee in writing and undertake the other necessary actions at issue. Nothing in this Assignment may be construed to impose an affirmative obligation on the part of Franchisor to exercise any of the rights set forth herein.

7. Power of Attorney: Franchisee does hereby appoint irrevocably Franchisor as its true and lawful attorney-in-fact in its name and stead and hereby authorizes it, upon any default under the Lease or under the Franchise Agreement, to exercise any of the rights granted to Franchisor in this Assignment and to execute, deliver and file such instruments for and on behalf Franchisee. This appointment is granted with the same rights, powers, immunities, exoneration of liability and rights of recourse and indemnity as the Franchisor is granted under the Franchise Agreement and all other documents executed in connection therewith. The power of attorney conferred upon the Franchisor pursuant to this Assignment is a power coupled with an interest and cannot be revoked, modified or altered without the written consent of the Franchisor.

8. Election of Remedies: It is understood and agreed that the provisions set forth in this Assignment are deemed a special remedy given to the Franchisor and are not deemed to exclude any of the remedies granted in the Franchise Agreement or any other agreement between the Franchisor and the Franchisee, but are deemed an additional remedy and shall be cumulative with the remedies therein and elsewhere granted to the Franchisor, all of which remedies are enforceable concurrently or successively. No exercise by the Franchisor or any of the rights hereunder will cure, waiver or affect any default hereunder or default under the Franchise Agreement. No inaction or partial exercise of rights by the Franchisor will be construed as a waiver of any of its rights and remedies and no waiver by the Franchisor of any such rights and remedies shall be construed as a waiver by the Franchisor of any future rights and remedies. Franchisor is not required to exercise any of its rights set forth in Section 6 hereof, but shall have the irrevocable right to do so.

9. Binding Agreements: This Assignment and all provisions hereof shall be binding upon the Franchisor and the Franchisee, their successors, assigns and legal rep-resentatives and all other persons or entities claiming under them or through them, or either of them, and the words "Franchisor" and "Franchisee" when used herein shall include all such persons and entities and any others liable for payment of amounts under the Lease or the Franchise Agreement. All individuals executing on behalf of corporate entities hereby represent and warrant that such execution has been duly authorized by all necessary corporate and shareholder authorizations and approvals.

10. Assignment to Control. This Assignment governs and controls over any conflicting

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provisions in the Lease.

11. Attorneys' Fees, Etc. In any action or dispute, at law or in equity, that may arise under or otherwise relate to this Assignment, the prevailing party will be entitled to recover its attorneys' fees, costs and expenses relating to any trial or appeal (including, without limitation, paralegal fees) or arbitration or bankruptcy proceeding from the non-prevailing party.

12. Severability. If any of the provisions of this Assignment or any section or subsection of this Assignment shall be held invalid for any reason, the remainder of this Assignment or any such section or subsection will not be affected thereby and will remain in full force and effect in accordance with its terms.

IN WITNESS WHEREOF, the Parties have caused this Assignment to be executed as of the day and year first above written.

FRANCHISEE	**FRANCHISOR**
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____

The Lessor hereby consents, agrees with, approves of and joins in with this COLLATERAL ASSIGNMENT AND ASSUMPTION OF LEASE.

LESSOR

_____

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EXHIBIT C
TO THE DISCLOSURE DOCUMENT

STATE ADDENDA TO THE DISCLOSURE DOCUMENT

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ADDITIONAL DISCLOSURES FOR THE STATE OF CALIFORNIA

The registration of this franchise offering by the California Department of Financial Protection and Innovation does not constitute approval, recommendation, or endorsement by the commissioner.

For franchisees and franchisees/developers subject to the California Franchise Investment Law, Cal. Corp. Code § 31000-31516, and the California Franchise Relations Act, Cal. Bus. & Prof. Code §§ 20000-20043, the following information supersedes or supplements, as the case may be, the corresponding disclosures in the main body of the text of the RedBox+ International, LLC Franchise Disclosure Document ("FDD"):

1. The following is added to the Cover Page of this Disclosure Document:

   CALIFORNIA CORPORATIONS CODE SECTION 31125 REQUIRES THAT THE FRANCHISOR GIVE THE FRANCHISEE A DISCLOSURE DOCUMENT APPROVED BY THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION PRIOR TO A SOLICITATION OF A PROPOSED MATERIAL MODIFICATION OF AN EXISTING FRANCHISE, AND 14 DAYS PRIOR TO THE EXECUTION OF A FRANCHISE AGREEMENT.

   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.

2. Neither we nor any person or franchise broker identified in Item 2 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 these persons from membership in that association or exchange.

3. The California Business and Professions Code Sections 20000 through 20043 provide rights to you concerning termination, transfer and non-renewal of a franchise. If the franchise agreement contains a provision that is inconsistent with the law, the law will control.

4. You must sign a general release if you renew or transfer your franchise. California Corporations Code 31512 voids a waiver of your rights under the Franchise Investment Law (California Corporations Code 31000 through 31516). Business and Professions Code 20010 voids a waiver of your rights under the Franchise Relations Act (Business and Professions Code 20000 through 20043).

5. The Franchise Agreement contains a covenant not to compete which extends beyond the termination of the franchise. This provision may not be enforceable under California law.

6. THE FRANCHISE AGREEMENT REQUIRES APPLICATION OF THE LAW OF MICHIGAN AND A FORUM OF MICHIGAN. THESE PROVISIONS MAY NOT BE ENFORCEABLE UNDER CALIFORNIA LAW.

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6. The Franchise Agreement requires the parties to resolve their disputes through binding arbitration and, if necessary, litigation. The arbitration and litigation will occur in Washtenaw County, Michigan. 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.

7. Regarding our website, www.redboxplus.com, please note the following: OUR WEBSITE HAS NOT BEEN REVIEWED OR APPROVED BY THE CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION. ANY COMPLAINTS CONCERNING THE CONTENT OF THIS WEBSITE MAY BE DIRECTED TO THE CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION at www.dfpi.ca.gov.

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

9. 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.

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ADDITIONAL DISCLOSURES FOR THE STATE OF ILLINOIS

1. By reading this disclosure document, you are not agreeing to, acknowledging, or making any representations whatsoever to the Franchisor and its affiliates.

2. Illinois law governs the Franchise Agreement.

3. 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.

4. Your rights upon Termination and Non-Renewal of an agreement are set forth in Sections 19 and 20 of the Illinois Franchise Disclosure Act.

5. 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.

6. 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.

7. All of the Franchisor's financial obligations are absolutely and unconditionally guaranteed by BFG Holdco, Inc. An executed Guarantee of Performance is included with the financial statements (see Item 21) attached to the Franchise Disclosure Document.

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ADDITIONAL DISCLOSURES FOR THE STATE OF INDIANA

For franchises and franchisees/developer subject to the Indiana Franchise Disclosure Law and the Indiana Deceptive Franchise Practices Law, the following information supersedes or supplements, as the case may be, the corresponding disclosures in the main body of the text of the Franchise Disclosure Document ("FDD"):

1. Item 8 of the FDD is amended to include the following disclosures:

   The Indiana Deceptive Franchise Practices Law, Ind. Code §23-2-2.7-1(4) prohibits provisions in a Franchise Agreement subject to Indiana Law which allow the franchisor to obtain money, goods, services, or any other benefit from any other person with whom the franchisee does business, on account of, or in relation to, the transaction between the franchisee/developer and the other person, other than for compensation for services rendered by the franchisor, unless the benefit is promptly accounted for, and transmitted to the franchisee. To the extent that any provision of the Franchise Agreement conflicts with Indiana Law, Indiana Law will control.

   The Indiana Deceptive Franchise Practices Law, Ind. Code§ 23-2-2.7-2(6) makes it unlawful for any franchisor to obtain money, goods, services, or any other benefit from any other person with whom the franchisee does business, on account of, or in relation to, the transaction between the franchisee and the other person, other than compensation for services rendered by the franchisor, unless the benefit is promptly accounted for, and transmitted to the franchisee. To the extent that any of RedBox+ International, LLC's business practices conflicts with Indiana Law, Indiana Law will control.

2. Item 12 of the FDD is amended to include the following disclosure:

   Ind. Code § 23-2-2.7-1(2) prohibits any provision in the Agreement which allows RedBox+ International, LLC to establish a franchisor-owned outlet engaged in a substantially identical business to that of the Franchised Business within the Territory. Ind. Code § 23-2-2.7-2(4) prohibits any franchisor who has entered into any Franchise Agreement with a franchisee who is either a resident of Indiana or a nonresident operating a franchise in Indiana from establishing a franchisor-owned outlet engaged in a substantially identical business to that of the Franchised Business within the Territory. To the extent that any provision of the Agreement or RedBox+ International, LLC's business practices conflict with Indiana law, Indiana law will control. This provision is not applicable where DMAs are granted.

3. Item 17 of the FDD is amended to include the following disclosures:

   To the extent you are required to execute a release in favor of RedBox+ International LLC, such release shall exclude liabilities arising under the Indiana Deceptive Franchise Practices Law, Ind. Code § 23-2-2.7-1.

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Ind. Code §23-2-2.7-2(3) makes it unlawful for a franchisor to deny the surviving spouse, heirs, or estate of a deceased franchisee the opportunity to participate in the ownership of the franchise under a valid Franchise Agreement for a reasonable time after the death of the franchisee, provided that the surviving spouse, heirs or estate maintains all standards and obligations of the franchise. To the extent that the Franchise Agreement requires a surviving spouse, heirs or an estate representative to assume liability under the Franchise Agreement and to complete training, the Franchise Agreement has been amended in accordance with Indiana Law to provide that all such conditions must be met within 6 months of the franchisee's date of death.

Ind. Code §23-2-2.7-1(10) prohibits any provision in the Agreement which limits litigation brought for breach of the Agreement in any manner whatsoever. To the extent that any provision of the Agreement conflicts with Indiana law, Indiana law will control.

The choice of law provision contained in the Franchise Agreement should not be considered a waiver of any right conferred upon you by the provisions of the Indiana Franchise Disclosure Law or the Indiana Deceptive Franchise Practices Law with respect to the offer and sale of a franchise and the franchise relationship. Notwithstanding anything in this Agreement to the contrary, the Franchise Agreement shall be governed by the Indiana Franchise Disclosure Law IC § 23-2-2.5 and the Indiana Deceptive Franchise Practices Law IC § 23-2-2.7, under Ind. Code §23-2-2.7.

Indiana franchisees are allowed access to Indiana courts. Any provision in the Franchise Agreement which designates jurisdiction or venue or requires the franchisee to agree to jurisdiction or venue in a forum outside of Indiana with respect to any matter governed by the Indiana Deceptive Franchise Practices Law and Indiana Franchise Disclosure Law is void.

The post term covenant not to compete is limited to your Territory under the Franchise Agreement pursuant to Ind. Code §23-2-2.7-1(9).

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Franchise Disclosure Document 2603
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ADDITIONAL DISCLOSURE FOR THE STATE OF MARYLAND

For franchises and franchisee/developers subject to the Maryland Franchise Registration and Disclosure Law, the following information replaces or supplements, as the case may be, the corresponding disclosures in the main body of the text of the RedBox+ International LLC Franchise Disclosure Document:

1. Item 17 of the FDD is amended to include the following disclosures:

   The Franchise Agreement provides that RedBox+ International LLC may terminate the Agreement, as applicable, if you voluntarily or involuntarily file for bankruptcy, as described in the "Summary of Cause Defined" (provision (h.)). This provision may not be enforceable under federal bankruptcy law.

   Any general release signed as a condition to renewal, sale, assignment, or transfer of these Agreements shall not release Franchisor from any liability imposed by the Maryland Franchise Registration and Disclosure Law.

   Item 5 of the FDD is amended to provide that based on Franchisor's financial condition, the Maryland Attorney General's Office has required a financial assurance. Therefore, Franchisor has secured a surety bond in the amount of $963,416 from Hartford Fire Insurance Company. A copy of such bond certificate is on file with the Maryland Attorney General's Office.

   Section 14-216I(25) of the Maryland Franchise Registration and Disclosure Law requires the franchisor to file an irrevocable consent to be sued in Maryland. Accordingly, the Summary of the Choice of Forum (provision (v.)) is amended to provide that you may file a lawsuit alleging a cause of action arising under the Maryland Franchise Registration and Disclosure Law in any court of competent jurisdiction within the State of Maryland.

   Section 14-227 of the Maryland Franchise Registration and Disclosure Law provides that any action brought under the Maryland Franchise Registration and Disclosure Law must be brought within three years after the grant of the franchise.

   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.

   Maryland franchisees and/or those operating outlets within the State of Maryland are not to sign the Franchisee Disclosure Questionnaire attached as Exhibit H to the Franchise Agreement.

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ADDITIONAL DISCLOSURES FOR THE STATE OF MINNESOTA

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

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

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

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

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

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

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

THESE FRANCHISES HAVE BEEN REGISTERED UNDER THE MINNESOTA FRANCHISE ACT. REGISTRATION DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION OR ENDORSEMENT BY THE COMMISSIONER OF COMMERCE OF MINNESOTA OR A FINDING BY THE COMMISSIONER THAT THE INFORMATION PROVIDED HEREIN IS TRUE, COMPLETE AND NOT MISLEADING.

THE MINNESOTA FRANCHISE ACT MAKES IT UNLAWFUL TO OFFER OR SELL ANY FRANCHISE IN THIS STATE WHICH IS SUBJECT TO REGISTRATION

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WITHOUT FIRST PROVIDING TO THE PROSPECTIVE FRANCHISEE, AT LEAST 7 DAYS PRIOR TO THE EXECUTION BY THE PROSPECTIVE FRANCHISEE OF ANY BINDING FRANCHISE OR OTHER AGREEMENT, OR AT LEAST 7 DAYS PRIOR TO THE PAYMENT OF ANY CONSIDERATION, BY THE FRANCHISEE, WHICHEVER OCCURS FIRST, A COPY OF THIS PUBLIC OFFERING STATEMENT, TOGETHER WITH A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE FRANCHISE. THIS PUBLIC OFFERING STATEMENT CONTAINS A SUMMARY ONLY OF CERTAIN MATERIAL PROVISIONS OF THE FRANCHISE AGREEMENT. THE CONTRACT OR AGREEMENT SHOULD BE REFERRED TO FOR AN UNDERSTANDING OF ALL RIGHTS AND OBLIGATIONS OF BOTH THE FRANCHISOR AND THE FRANCHISEE.

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NEW YORK STATE ADDENDUM TO FDD

1. The following information is added to the cover page of the Franchise Disclosure Document:

INFORMATION COMPARING FRANCHISORS IS AVAILABLE. CALL THE STATE ADMINISTRATORS LISTED IN EXHIBIT A OR YOUR PUBLIC LIBRARY FOR RESOURCES OR INFORMATION. REGISTRATION OF THIS FRANCHISE BY NEW YORK STATE DOES NOT MEAN THAT NEW YORK STATE RECOMMENDS IT OR HAS VERIFIED THE INFORMATION IN THIS FRANCHISE DISCLOSURE DOCUMENT. IF YOU LEARN ANYTHING IN THIS FRANCHISE DISCLOSURE DOCUMENT IS UNTRUE, CONTACT THE FEDERAL TRADE COMMISSION AND THE APPROPRIATE STATE OR PROVINCIAL AUTHORITY. THE FRANCHISOR MAY, IF IT CHOOSES, NEGOTIATE WITH YOU ABOUT ITEMS COVERED IN THE FRANCHISE DISCLOSURE DOCUMENT. HOWEVER, THE FRANCHISOR CANNOT USE THE NEGOTIATING PROCESS TO PREVAIL UPON A PROSPECTIVE FRANCHISEE TO ACCEPT TERMS THAT ARE LESS FAVORABLE THAN THOSE SET FORTH IN THIS FRANCHISE DISCLOSURE DOCUMENT.

2. The following is to be added at the end of Item 3:

Except as provided above, the following applies to the franchisor, its predecessor, a person identified in Item 2, or an affiliate offering franchises under the franchisor's principal trademark:

A. No such party has 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.

B. No such party has pending actions, other than routine litigation incidental to the business, that is significant in the context of the number of franchisees and the size, nature, or financial condition of the franchise system or its business operations.

C. No such party has been convicted of a felony or pleaded nolo contendere to a felony charge or, within the ten years period immediately preceding the application for registration, 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.

D. No such party is 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

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to any currently effective order of any national securities association or national securities exchange, as Rev. April 18, 2023 defined in the Securities and Exchange Act of 1934, suspending or expelling such person from membership in such association or exchange; or is 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. The following is added to the end of the "Summary" sections of Item 17(c), titled "**Requirements for a franchisee to renew or extend**," and Item 17(m), entitled "**Conditions for franchisor approval of transfer**":

> However, to the extent required by applicable law, all rights you enjoy and any causes of action arising in your 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; this proviso intends that the non-waiver provisions of General Business Law Sections 687(4) and 687(5) be satisfied.

4. The following language replaces the "Summary" section of Item 17(d), titled "**Termination by franchisee**": You may terminate the agreement on any grounds available by law.

5. The following is added to the end of the "Summary" sections of Item 17(v), titled "**Choice of forum**," and Item 17(w), titled "**Choice of law**":

> The foregoing choice of law should not be considered a waiver of any right conferred upon the franchisor or the franchisee by Article 33 of the General Business Law of the State of New York

6. Franchise Questionnaires and Acknowledgements--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.

7. Receipts--Any sale made must be in compliance with § 683(8) of the Franchise Sale Act (N.Y. Gen. Bus. L. § 680 et seq.), which describes the time period a Franchise Disclosure Document (offering prospectus) must be provided to a prospective franchisee before a sale may be made. New York law requires a franchisor to provide the Franchise Disclosure Document at the earliest of the first personal meeting, ten (10) business days before the execution of the franchise or other agreement, or the payment of any consideration that relates to the franchise relationship.

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ADDITIONAL DISCLOSURES FOR THE STATE OF NORTH DAKOTA

In recognition of the requirements of the North Dakota Franchise Investment Law, N.D. Cent. Code, §§ 51-19-01 through 51-19-17, and the policies of the office of the State of North Dakota Securities Commission, the Franchise Disclosure Document for RedBox+ International LLC shall be amended by the addition of the following language:

1. The North Dakota Securities Commissioner has held the following to be unfair, unjust, or inequitable to North Dakota franchisees (Section 51-19-09, N.D.C.

(a) Restrictive Covenants: Franchise Disclosure Documents which disclose the existence of covenants restricting competition contrary to Section 9-08-06, N.D.C.C., without further disclosing that such covenants will be subject to this statute.

(b) Situs of Arbitration Proceedings: Franchise agreements providing that the parties must agree to arbitrate disputes at a location that is remote from the site of the franchisee's business.

(c) Restriction on Forum: Requiring North Dakota franchisees to consent to the jurisdiction of courts outside of North Dakota.

(d) Liquidated Damages and Termination Penalties: Requiring North Dakota franchisees to consent to liquidated damages or termination penalties.

(e) Applicable Laws: Franchise agreements which specify that any claims arising under the North Dakota franchise law will be governed by the laws of a state other than North Dakota.

(f) Waiver of Trial by Jury: Requiring North Dakota franchisees to consent to the waiver of a trial by jury.

(g) Waiver of Exemplary and Punitive Damages: Requiring North Dakota franchisees to consent to a waiver of exemplary and punitive damages.

(h) General Release: Requiring North Dakota franchisees to execute a general release of claims as a condition of renewal or transfer of a franchise.

2. Franchisor will defer collection of the Initial Franchise Fee payable to Franchisor until Franchisor has fulfilled all initial obligations owed to Franchisee and Franchisee has commenced doing business.

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ADDITIONAL DISCLOSURES FOR THE COMMONWEALTH OF VIRGINIA

In recognition of the restrictions contained in Section 13.1-564 of the Virginia Retail Franchising Act, the Franchise Disclosure Document and Franchise Agreement for RedBox+ International LLC for use in the Commonwealth of Virginia shall be amended as follows:

1. Additional Disclosure: The following statements are added to Item 17.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 ground 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.

2. 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."

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EXHIBIT D
TO THE DISCLOSURE DOCUMENT

FINANCIAL STATEMENTS

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BFG Holdco, Inc.

Consolidated Financial Report
Years Ended December 31, 2025, 2024, and 2023

The report accompanying these financial statements was issued by BDO USA, P.C., a Virginia professional corporation, and the U.S. member of BDO International Limited, a UK company limited by guarantee.

BFG Holdco, Inc.

Consolidated Financial Statements
Years Ended December 31, 2025, 2024, and 2023

BFG Holdco, Inc.

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Tel: 248-362-2100
Fax: 248-362-4459
www.bdo.com

2600 West Big Beaver, Suite 600
Troy, MI 48084

Independent Auditor's Report

Board of Directors
BFG Holdco, Inc.

Opinion

We have audited the consolidated financial statements of BFG Holdco, Inc. and its subsidiaries (the Company), which comprise the consolidated balance sheets as of December 31, 2025 and 2024, and the related statements of operations, stockholders' equity, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Other Matter

The 2023 consolidated financial statements of the Company were audited by other auditors, whose report dated March 22, 2024 expressed an unmodified opinion on those statements with emphasis of matter related to an impairment loss to goodwill during 2023. The predecessor audit opinion was not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated and consolidating financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated and consolidating financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and consolidating financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern within one year after the date that the consolidated and consolidating financial statements are available to be issued.

BDO USA, P.C., a Virginia professional corporation, is the U.S. member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

BDO is the brand name for the BDO network and for each of the BDO Member Firms.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole and consolidating financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated and consolidating financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated and consolidating financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated and consolidating financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated and consolidating financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

BDO USA, P.C.

March 2, 2026

BFG Holdco, Inc.

Consolidated Balance Sheets
(dollars in thousands)

December 31,	**2025**	2024	2023
Assets			
Current Assets			
Cash	**$ 777**	$ 1,242	$ 3,701
Restricted cash	**940**	1,310	781
Accounts receivable, net	**2,249**	2,728	2,338
Inventory (Note 5)	**7,736**	8,673	5,683
Notes receivable, current portion net of allowance (Note 6)	**372**	578	639
Prepaid expenses and other current assets	**548**	454	625
Total Current Assets	**12,622**	14,985	13,767
Right-of-Use Assets, Net	**1,494**	2,036	3,098
Property and Equipment, Net (Note 7)	**1,409**	1,675	2,220
Goodwill (Note 8)	**-**	-	10,519
Intangible Assets, Net (Note 8)	**19,469**	23,789	28,264
Other Assets			
Notes receivable, net of current portion and allowance (Note 6)	**430**	793	1,336
Amounts due from related parties (Note 13)	**33,635**	27,182	24,688
Deferred commissions	**381**	649	871
Other noncurrent assets	**494**	347	216
Total Assets	**$ 69,934**	$ 71,456	$ 84,979
Liabilities and Stockholders' Equity			
Current Liabilities			
Accounts payable	**$ 466**	$ 812	$ 203
Operating lease obligation, current portion (Note 9)	**1,168**	1,087	1,002
Deferred revenue, current portion	**985**	1,945	1,305
Accrued and other current liabilities:			
Accrued compensation	**682**	580	1,201
Other accrued liabilities	**3,878**	1,147	2,251
Total Current Liabilities	**7,179**	5,571	5,962
Operating Lease Obligation, net of current portion (Note 9)	**457**	1,087	2,166
Other Long-Term Liabilities			
Deferred revenue, net of current portion	**1,088**	1,900	3,202
Deferred tax liabilities (Note 10)	**1,890**	3,623	3,266
Total Liabilities	**10,614**	12,181	14,596
Stockholders' Equity	**59,320**	59,275	70,383
Total Liabilities and Stockholders' Equity	**$ 69,934**	$ 71,456	$ 84,979

See accompanying notes to consolidated financial statements.

BFG Holdco, Inc.

Consolidated Statements of Operations
(dollars in thousands)

Year ended December 31,	**2025**	2024	2023
Net Revenue	**$ 30,117**	$ 29,538	$ 31,072
Cost of Revenue	**13,076**	10,816	9,613
Gross Profit	**17,041**	18,722	21,459
Operating Expenses, before impairment	**17,751**	19,569	20,604
Impairment of Goodwill	**-**	10,519	45,537
Operating Loss	**(710)**	(11,366)	(44,682)
Non-Operating Income			
Interest income	**236**	336	496
Other income	**420**	404	386
Total Non-Operating Income	**656**	740	882
Loss, before income taxes	**(54)**	(10,626)	(43,800)
Income Tax Expense (Recovery) (Note 10)	**(99)**	482	477
Net Income (Loss)	**$ 45**	$ (11,108)	$ (44,277)

See accompanying notes to consolidated financial statements.

BFG Holdco, Inc.

Consolidated Statements of Stockholders' Equity
(dollars in thousands)

	Common Stock	Additional Paid-in Capital	Retain Earnin (Accumulat Defic
Balance, January 1, 2023	$ 5	$ 114,238	$ 1,4
Cumulative effect of change in accounting principle (Note 3)	-	-	(1,0
Consolidated net loss	-	-	(44,2
Balance, December 31, 2023	5	114,238	(43,8
Consolidated net loss	-	-	(11,1
Balance, December 31, 2024	5	114,238	(54,9
Consolidated net income	-	-	
Balance, December 31, 2025	**$ 5**	**$ 114,238**	**$ (54,9**

See accompanying notes to consolidated

BFG Holdco, Inc.

Consolidated Statements of Cash Flows
(dollars in thousands)

Year ended December 31,	**2025**	2024	2023
Cash Flows from Operating Activities			
Consolidated net income (loss)	**$ 45**	$ (11,108)	$ (44,277)
Adjustments to reconcile consolidated net income (loss) to net cash (used in) provided by operating activities:			
Depreciation	**701**	505	591
Amortization of intangible assets	**4,355**	4,380	4,380
Credit loss (recovery)	**262**	(296)	627
Loss on disposal of property and equipment	**19**	781	-
Impairment of goodwill	**-**	10,519	45,537
Deferred income taxes	**(1,733)**	357	265
Noncash lease (income) expense	**(7)**	67	(121)
Changes in operating assets and liabilities that provide (use) cash:			
Accounts receivable	**262**	(459)	1
Inventory	**773**	(2,619)	(1,289)
Notes receivable	**524**	970	1,506
Prepaid expenses and other assets	**(242)**	40	(166)
Deferred commissions	**268**	223	284
Related party	**(6,290)**	(2,864)	(845)
Accounts payable	**(346)**	609	(652)
Accrued and other current liabilities	**2,833**	(1,284)	518
Deferred revenue	**(1,771)**	(1,104)	(2,407)
Net Cash (Used in) Provided by Operating Activities	**(347)**	(1,283)	3,952
Cash Flows from Investing Activities			
Purchases of property and equipment	**(454)**	(593)	(1,109)
Payments made for patents and trade names	**(34)**	(54)	(78)
Net Cash Used in Investing Activities	**(488)**	(647)	(1,187)
Net (Decrease) Increase in Cash	**(835)**	(1,930)	2,765
Cash and Restricted Cash, beginning of year	**2,552**	4,482	1,717
Cash and Restricted Cash, end of year	**$ 1,717**	$ 2,552	$ 4,482
Classification of Cash			
Cash	**$ 777**	$ 1,242	$ 3,701
Restricted cash	**940**	1,310	781
Total Cash	**$ 1,717**	$ 2,552	$ 4,482
Supplemental Cash Flow Information			
Cash (refunded) paid for taxes	**$ (31)**	$ 139	$ 185
Significant Non-Cash Transactions			
New operating lease obligation related to new lease entered into	**$ 538**	$ -	$ 2,731

See accompanying notes to consolidated financial statements.

1. Nature of Business

BFG Holdco, Inc., with its wholly owned subsidiaries, Chem-Dry, Inc. (Chem-Dry); NHance, Inc. (NHance); Delta Disaster Services, LLC d/b/a Delta Restoration Services (DRS); Delta Development Group, LLC (DDG); and Delta Asset Management, LLC (DAM) (together with DRS and DDG, Delta) (collectively, the Company), is a wholly owned subsidiary of Belfor USA Group, Inc. (Parent) BFG Holdco, Inc. was formerly known as HRI Holdings, Inc. until February 13, 2023, when its name was changed to BFG Holdco, Inc. Chem-Dry, Inc. was formerly known as Harris Research, Inc. until February 13, 2023, when its name was changed to Chem-Dry, Inc.

A summary of the Company's operations, which are headquartered in Ann Arbor, Michigan, is as follows:

- *Chem-Dry* - Markets and services Chem-Dry carpet and upholstery cleaning franchises and provides training, equipment, solutions, and products to its franchisees throughout the United States of America and Canada.
- *Devere International, Inc. (Devere), a wholly owned subsidiary of BFG Holdco, Inc.* - Sells area franchise rights for specific geographic locations throughout the world (excluding the United States of America) and provides training, equipment, and cleaning supplies to the respective area franchisees.
- *Chem-Dry Corporate Services (CDCS), a division of BFG Holdco, Inc.* - Secures commercial and insurance work for franchisees in the United States and Canada.
- *N-Hance* - Markets and services N-Hance wood cleaning, coating, protection, and renewal franchises, including providing training, equipment, and solutions and products to franchise owners in the United States and Canada.

The Company had the following active franchises throughout the world:

December 31,	**2025**	2024	2023
Chem-Dry carpet upholstery cleaning franchises	**901**	1,057	1,240
Chem-Dry Canada franchises	**40**	42	44
Chem-Dry Plus	**22**	-	-
Devere area franchise rights	**22**	22	22
N-Hance wood renewal franchises	**210**	255	296

On November 21, 2024, the Company sold its TruckMount manufacturing inventory to a third party in exchange for $764. Of the $764 purchase price, the Company received $152 in 2024 and received the remaining $612 during 2025.

2. Significant Accounting Policies

Basis of Accounting

The accompanying consolidated financial statements are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) and include the results of the Company for the years ended December 31, 2025, 2024, and 2023.

Principles of Consolidation

The accompanying consolidated financial statements reflect the consolidated financial position, operations, stockholders' equity, and cash flows of BFG Holdco, Inc. and its subsidiaries. All material intercompany accounts and transactions have been eliminated in consolidation.

Revenue and Cost Recognition

Revenue is recognized when control of the promised goods or services is transferred to customers in an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Sales-based taxes are excluded from revenue. Goods and services may be transferred to customers either at a point in time or over time, as discussed below. Of the $31,117 of revenue recognized from contracts with customers for the year ended December 31, 2025, revenue recognized over time amounted to $9,355, while the remainder was recognized at a point in time. Of the $29,538 of revenue recognized from contracts with customers for the year ended December 31, 2024, revenue recognized over time amounted to $10,454, while the remainder was recognized at a point in time. Of the $31,072 of revenue recognized from contracts with customers for the year ended December 31, 2023, revenue recognized over time amounted to $11,642, while the remainder was recognized at a point in time.

Nature of Promises to Transfer

The Company’s revenue streams are described below:

Franchise Rights, Royalties, Monthly Franchise Fees, and Other Support Fees

The Company sells individual franchises that grant the right to service customers within a defined territory using the franchise name. The initial term of franchise agreements is typically 5 to 10 years, with an option to renew for a fee or transfer the franchise agreement to a new or existing franchisee, at which point a transfer fee is typically paid. Additionally, the Company sells master franchises rights in foreign countries with an initial term of typically ten years, with an option to renew for a fee or transfer the right. The Company has performance obligations to provide franchisees with the franchise rights to service customers, as well as provide customized software, for which a technology fee is charged. Initial franchise fees for each agreement are allocated to each individual franchise and recognized over the term of the respective franchise agreement from the date the agreement is entered. Renewal fees are recognized over the renewal term for the respective franchise from the start of the renewal period. Transfer fees are recognized at the time the transfer occurs. Royalty income and monthly franchise fee income is recognized over the term of the respective franchise agreement as the underlying sales occur. The Company also provides other services for a fee, as outlined in the franchise agreement. The Company has concluded these represent separate single performance obligations. Therefore, revenue is recognized when the support services are performed.

Merchandise Revenue

The Company recognizes revenue from the sale of products, net of sales taxes, when the customer takes ownership of the products sold and assumes the risk of loss. The customer takes ownership and assumes risk of loss at the point of shipping for products other than equipment. Equipment is typically shipped “FOB Destination,” and, as such, ownership and risk of loss remain with the Company until the equipment is delivered.

Corporate Services

This includes services in connection with securing residential, commercial, and insurance work for franchisees through CDCS through national account relationships in the United States and Canada. Revenue is recognized at the point in time the franchisee completes the work. The Company is the agent in this relationship and recognizes revenue on a net basis.

Significant Payment Terms

Each contract dictates the timing of billing and payments. Initial franchise, renewal, and transfer fees are due and typically paid when a franchise agreement is entered into and are nonrefundable. Royalties, technology fees, and other support fees are paid on a monthly basis based upon amounts defined within the franchise agreement. Franchise fees are collected prior to the satisfaction of the Company's performance obligation, resulting in the Company recognizing deferred revenue contract liabilities. Refer to the Notes Receivable section for information about financing provided to franchisees. Amounts that are expected to be recognized as revenue within one year are classified as current deferred revenue in the consolidated balance sheet.

Merchandise revenue billings occur upon shipment and are either prepaid or are typically due within 30 days. For corporate services revenue, billing is handled by the national account and occurs when the services have been performed. Payment for goods and services performed by the Company is typically in the form of a prepayment or due within 30 days after an invoice is sent to the customer. The Company does not offer discounts if the customer pays some or all of an invoiced amount prior to the due date.

Determining and Allocating the Transaction Price

The transaction price of a contract is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer. Transaction prices do not include amounts collected on behalf of third parties (e.g., sales taxes). For the purpose of determining transaction prices, the Company assumes performance obligations will be satisfied as promised in underlying contracts and that the agreements will not be canceled, renewed, or modified.

Most of the Company's contracts with customers have fixed transaction prices that are denominated in U.S. dollars and payable in cash; The Company's franchise agreements with franchisees have transaction prices that contain fixed and/or variable components. Variable consideration includes royalty revenue, as the transaction price is based on the franchisee's sales. The variable consideration is recognized based on the actual amounts incurred each month.

Costs to Obtain a Franchise Agreement

The Company typically incurs commission expenses or third-party broker and referral fees to obtain franchise agreements with franchisees. These charges are related to franchise fee revenue, which is recognized over time. As a result, these charges are capitalized as deferred expenses and are expensed over the term of the respective franchise agreement. For the years ended December 31, 2025, 2024, and 2023, the amounts expensed related to costs to obtain a franchise agreement were approximately $199, $206, and $232, respectively.

Restricted Cash

Restricted cash represents amounts received from franchisees that are restricted for certain advertising activities.

Accounts Receivable

Trade accounts receivable are stated at invoice amounts. An allowance for credit losses is established for amounts expected to be uncollectible over the contractual life of the receivables. The Company collectively evaluates trade receivables to determine the allowance for credit losses. The Company calculates the allowance using an expected loss model that considers the Company's actual historical loss rates adjusted for current economic conditions and reasonable and supportable forecasts. The Company considers unemployment and consumer spending data when making adjustments for reasonable and supportable forecasts. Uncollectible amounts are written off against the allowance for credit losses in the period they are determined to be uncollectible. Recoveries of amounts previously written off are recognized when received.

Notes Receivable

Notes receivable are issued upon the sale of a franchise or area franchise rights; in conjunction with the sale of equipment; or, in some cases, to refinance a franchise's overall obligations. Notes receivable are reported at original issue amount plus accrued interest, less principal repaid. Interest is recognized according to the terms of the specific notes. An allowance for credit losses is established for amounts expected to be uncollectible over the contractual life of the notes receivable. The Company collectively evaluates notes receivable to determine the allowance for credit losses. The Company calculates the allowance using an expected loss model that considers the Company's actual historical loss rates adjusted for current economic conditions and reasonable and supportable forecasts. The Company considers unemployment and consumer spending data when making adjustments for reasonable and supportable forecasts. Uncollectible amounts are written off against the allowance for credit losses in the period they are determined to be uncollectible. Recoveries of amounts previously written off are recognized when received. Notes are considered delinquent if the repayment terms are not met. For the years ended December 31, 2025, 2024, and 2023, notes receivable considered past due was $67, $128, and $101, respectfully.

Fair Value of Financial Instruments

Financial instruments consist of accounts receivable, notes receivable, accounts payable, and debt. The carrying amount of accounts receivable, accounts payable, and debt approximates fair value due to either the short maturity or the existence of variable interest rates that approximate prevailing market rates. The fair value of notes receivable is determined as the present value of future contractual cash flows discounted at an interest rate that reflects the risks inherent in those cash flows. The discount rates range from 4.0% to 12.0% and approximate rates currently observed in publicly traded debt markets for debt of similar terms to individuals with comparable credit risk. As of December 31, 2025, 2024, and 2023 the carrying value of notes receivable approximates fair value.

Inventory

Inventory is stated at the lower of cost or net realizable value, with cost determined on the first-in, first-out (FIFO) method.

Property and Equipment

Property and equipment are recorded at cost. The straight-line method is used for computing depreciation. Assets are depreciated over their estimated useful lives. The cost of leasehold improvements is depreciated over the lesser of the length of the related leases or the estimated useful lives of the assets. Costs of maintenance and repairs are charged to expense when incurred.

Goodwill

The recorded amounts of goodwill from prior business combinations are based on management's best estimates of the fair values of assets acquired and liabilities assumed at the date of acquisition. Goodwill is not amortized but rather is assessed at least on an annual basis for impairment.

During 2024, management determined that the carrying amount of the Company exceeded fair value, which was estimated based on the present value of expected future cash inflows. Accordingly, a goodwill impairment loss of $10,519 was recognized in 2024, which is included within operating expenses on the consolidated statement of operations. The impairment loss is attributable in part to deteriorating economic conditions impacting the Company and elimination of the TruckMount manufacturing; furthermore, strategic shifts undertaken by management to improve the overall health of the business, including ongoing efforts to reduce the overall size of its franchise network in order to resolve a host of franchisee-related matters of noncompliance, adversely impacted expected future cash inflows as well.

During 2023, management determined that the carrying amount of the Company exceeded fair value, which was estimated based on the present value of expected future cash inflows. Accordingly, a goodwill impairment loss of $45,537 was recognized in 2023, which is included within operating expenses on the consolidated statement of operations. The impairment loss is attributable in part to deteriorating economic conditions impacting the Company, including rising interest rates and the overall cost of accessible debt necessary to fuel investment; furthermore, strategic shifts undertaken by management to improve the overall health of the business, including ongoing efforts to reduce the overall size of its franchise network in order to resolve a host of franchisee-related matters of noncompliance, adversely impacted expected future cash inflows as well. The remaining goodwill was determined not to be impaired, as the carrying value of the remaining company exceeded the fair value.

Intangible Assets

Intangible assets subject to amortization are stated at cost and are amortized using the straight-line method over the estimated useful lives of the assets. Intangible assets that are subject to amortization are reviewed for potential impairment whenever events or circumstances indicate that carrying amounts may not be recoverable.

No impairment charge was recognized in 2025, 2024, or 2023.

Right-of-Use Assets and Lease Liabilities

The Company assesses at contract inception whether a contract is, or contains, a lease. A contract contains a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company has a single recognition and measurement approach for all leases, except for short-term leases. The Company recognizes lease liabilities to make lease payments and right-of-use (ROU) assets at lease inception, as follows:

- *ROU Assets* – The Company recognizes ROU assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). ROU assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of ROU assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. ROU assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.
- *Lease Liabilities* – At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate.

Variable lease payments that do not depend on an index or a rate are recognized as expenses in the period in which the event or condition that triggers the payment occurs.

The Company has elected to combine lease and non-lease components. In calculating the present value of lease payments, the Company elected to use the Prime Rate at the lease commencement date for property leases. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.

Other Accrued Liabilities

Other accrued liabilities are composed of invoice accruals, tax accruals, credit card payables, and other miscellaneous accrued liabilities.

Advertising Expense

Advertising expense is charged to income during the year in which it is incurred. Advertising expense for the years ended December 31, 2025, 2024, and 2023 was $3,047, $2,680, and $3,027, respectively.

Income Taxes

The Company joins in filing a consolidated federal income tax return with its Parent. Current and deferred tax obligations or benefits are allocated to members of the consolidated group as if each were a separate taxpayer.

A current tax liability or asset is recognized for the estimated taxes payable or refundable on tax returns for the year. Deferred tax liabilities or assets are recognized for the estimated future tax effects of temporary differences between financial reporting and tax accounting. A valuation allowance is recognized if, based on the weight of the available evidence, it is more likely than not that some portion or all of the deferred tax assets will not be realized. No valuation allowance was recorded at December 31, 2025, 2024, or 2023.

The Company classifies interest and penalties associated with tax liabilities as income taxes in the accompanying consolidated financial statements.

Use of Estimates

The preparation of consolidated financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Subsequent Events

The consolidated financial statements and related disclosures include evaluation of events up through and including March 2, 2026, which is the date the consolidated financial statements were available to be issued.

On February 1, 2026, the Company terminated its current lease expiring in December 2026 and entered into a new lease agreement for property located in Logan, Utah. The lease term is 48 months commencing February 1, 2026, with required monthly payments of $47 through January 31, 2030. The Company is evaluating the accounting impact of the lease under ASC 842. No amounts have been recognized in the accompanying financial statements related to this agreement as of December 31, 2025.

3. Adoption of New Accounting Pronouncement

As of January 1, 2023, the Company adopted Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2016-13, *Financial Instruments - Credit Losses: Measurement of Credit Losses on Financial Instruments*. The ASU includes changes to the accounting and measurement of financial assets, including the Company's accounts receivable and notes receivable. The amendments in this ASU reflect an entity's current estimate of all expected credit losses using reasonable and supportable forecasts. The Company adopted the ASU using the modified retrospective method as of January 1, 2023. As a result of the accounting change, retained earnings as of January 1, 2023 decreased from $1,452 to $417.

The following consolidated financial statement line items for fiscal years 2023 were affected by the change in accounting principle.

Consolidated Statement of Operations

Year ended December 31, 2023

	As Computed Under Previous Standard	As Reported Under New Standard	Effect of Change
Net Revenue	$ 31,072	$ 31,072	$ -
Cost of Revenue	9,613	9,613	-
Gross Profit	21,459	21,459	-
Operating Expenses, before impairment	19,371	20,604	1,233
Impairment of Goodwill	45,537	45,537	-
Operating Loss	(43,449)	(44,682)	(1,233)
Non-Operating Income	882	882	-
Loss, before income taxes	(42,567)	(43,800)	(1,233)
Less: income tax expense	(477)	(477)	-
Consolidated Net Loss	$ (43,044)	$ (44,277)	$ (1,233)

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Consolidated Balance Sheet

December 31, 2023

	As Computed Under Previous Standard	As Reported Under New Standard	Effect of Change
Current Assets			
Cash	$ 3,701	$ 3,701	$ -
Restricted cash	781	781	-
Accounts receivable, net	2,841	2,338	(503)
Inventory	5,683	5,683	-
Notes receivable, current portion net of allowance	875	639	(236)
Prepaid expenses and other current assets	625	625	-
Total Current Assets	14,506	13,767	(739)
Right-of-Use Assets, Net	3,098	3,098	-
Property and Equipment, Net	2,220	2,220	-
Goodwill	10,519	10,519	-
Intangible Assets, Net	28,264	28,264	-
Other Assets			
Notes receivable, net of current portion and allowance	1,830	1,336	(494)
Amounts due from related parties	24,688	24,688	-
Deferred commissions	871	871	-
Other non-current assets	216	216	-
Total Assets	$ 86,212	$ 84,979	$ (1,233)
Total Liabilities	$ 14,596	$ 14,596	$ -
Stockholders' Equity	71,616	70,383	(1,233)
Total Liabilities and Stockholders' Equity	$ 86,212	$ 84,979	$ (1,233)

4. Accounts Receivable

The following is the detail of accounts receivable:

December 31,	**2025**	2024	2023
Trade receivables	**$ 2,749**	$ 2,627	$ 2,880
Other	**223**	979	431
Less: allowance for credit losses	**(723)**	(878)	(973)
Accounts Receivable, Net	**$ 2,249**	$ 2,728	$ 2,338

The activity in the allowance for credit losses is as follows:

	2025	2024	2023*
Balance, January 1,	**$ 878**	$ 973	$ 2,990
Additions charged to expense	**130**	508	634
Deductions (write-offs)	**(285)**	(603)	(2,651)
Balance, December 31,	**$ 723**	$ 878	$ 973

* As disclosed in Note 3, the Company adopted ASU 2016-13, *Financial Instruments - Credit Losses: Measurement of Credit Losses on Financial Instruments in 2023.*

5. Inventory

Inventory consists of equipment, cleaning supplies, chemicals, and mixed cleaning solutions. Inventory, net of reserve, consists of the following:

December 31,	2025	2024	2023
Raw materials	**$ 515**	$ 900	$ 1,797
Finished goods	**7,221**	7,773	3,886
Total	**$ 7,736**	$ 8,673	$ 5,683

6. Notes Receivable

Notes receivable are as follows:

December 31,	2025	2024	2023
Amounts due from the sale of franchises and area franchise rights and refinanced obligations, due in monthly payments, with imputed interest from 4.0% to 12.0%, collateralized by the franchise, equipment, and personal guarantees	**$ 1,414**	$ 2,428	$ 3,070
Amounts due from the sale of equipment to franchises, due in monthly payments, with imputed interest between 8.5% and 10.5%, collateralized by the equipment	**112**	157	20
Total Gross Notes Receivable	**1,526**	2,585	3,090
Less: allowance for credit losses	**(724)**	(1,214)	(1,115)
Less: current portion	**(372)**	(578)	(639)
Long-Term Portion	**$ 430**	$ 793	$ 1,336

The activity in the allowance for credit losses is as follows:

	2025	2024	2023*
Balance, January 1,	**$ 1,214**	$ 1,115	$ 1,746
Additions charged to (recovery) expense	**(4)**	358	292
Deductions (write-offs)	**(486)**	(259)	(923)
Balance, December 31,	**$ 724**	$ 1,214	$ 1,115

* As disclosed in Note 3, the Company adopted ASU 2016-13, *Financial Instruments - Credit Losses: Measurement of Credit Losses on Financial Instruments in 2023.*

7. Property and Equipment

Property and equipment are summarized as follows:

December 31,

	2025	2024	2023	Depreciable Life (Years)
Machinery and equipment	**$ 870**	$ 861	$ 844	5-7
Vehicles	**354**	276	222	6
Furniture and fixtures	**172**	191	191	7
Office and computer equipment	**1,947**	1,823	1,442	3-7
Leasehold Improvements	**422**	445	441	1-5
Construction in progress	**677**	488	1,005	-
Total Cost	**4,442**	4,084	4,145	
Less: accumulated depreciation	**(3,033)**	(2,409)	(1,925)	
Net Property and Equipment	**$ 1,409**	$ 1,675	$ 2,220	

Depreciation expense for property and equipment totaled $701, $505, and $591 for the years ended December 31, 2025, 2024, and 2023, respectively.

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8. Intangible Assets and Goodwill

Intangible assets and goodwill of the Company are summarized as follows:

December 31,

	2025		2024		
	Gross Carrying Amount	**Accumulated Amortization**	Gross Carrying Amount	Accumulated Amortization	Gross Car Am
Amortized Intangible Assets					
Franchise agreements	**$ 32,215**	**$ 16,107**	$ 32,215	$ 13,629	$ 32
Patented technology	**7,682**	**7,088**	7,685	5,994	7
Trade names	**7,400**	**4,875**	7,400	4,125	7
Internal software	**1,700**	**1,700**	1,700	1,700	1
Patents and trademarks	**421**	**179**	384	147	
Total Amortized Intangible Assets	**$ 49,418**	**$ 29,949**	$ 49,384	$ 25,595	$ 49
Goodwill	**$ -**	**$ -**	$ -	$ -	$ 10

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Amortization expense for intangible assets totaled $4,355, $4,380, and $4,380 for the years ended December 31, 2025, 2024, and 2023, respectively.

Estimated amortization expense for intangible assets is as follows:

Year ending December 31,		
2026	$	3,809
2027		3,263
2028		2,992
2029		2,725
2030		2,722
Thereafter		3,958
Total	$	19,469

9. Leases

The Company is obligated under operating leases primarily for facilities, expiring at various dates through December 2030, taking into consideration lease renewal options and termination provisions. The right-of-use asset and related lease liability have been calculated using discount rates ranging from 3.25% to 8.50%. Some of the leases require the Company to pay taxes, insurance, utilities, and maintenance costs. Total rent expense (presented in operating expenses) under these leases was approximately $1,211, $1,267, $1,051 for the years ended December 31, 2025, 2024, and 2023, respectively. Total cash paid for operating leases, excluding any variable payments, was $1,213, $1,187, and $1,172 for the years ended December 31, 2025, 2024, and 2023, respectively.

The weighted-average remaining lease term and weighted-average discount rate are as follows:

Year ending December 31,	**2025**	2024	2023
Weighted-average remaining lease term	**28**	23	38
Weighted-average discount rate	**7.76%**	7.95%	7.79%

Future minimum annual commitments under these operating leases are as follows:

Year ending December 31,		
2026	$	1,243
2027		125
2028		129
2029		133
2030		136
Total		1,766
Less: amount representing interest		(141)
Present Value of Net Minimum Lease Payments		1,625
Less: current obligations		(1,168)
Long-Term Obligations Under Operating Leases	$	457

The Company subleases certain facilities. As of December 31, 2025, there are $72 of sublease rentals to be received in future periods through 2026. Rental income (included in operating expense) under the sublease was $420, $403, and $385 for the years ended December 31, 2025, 2024, and 2023, respectively.

10. Income Taxes

The components of the income tax provision included in the consolidated statement of operations are all attributable to continuing operations and are detailed as follows:

December 31,	**2025**	2024	2023
Current income tax expense	**$ 1,634**	$ 126	$ 212
Deferred income tax expense (recovery)	**(1,733)**	356	265
Total Income Tax Expense (Recovery)	**$ (99)**	$ 482	$ 477

A reconciliation of the provision for income taxes to income taxes computed by applying the statutory United States federal rate to income before taxes is as follows:

December 31,	**2025**	2024	2023
Provision for Income Taxes			
Income tax recovery, computed at 21% of pretax income	**$ (2)**	$ (2,220)	$ (9,416)
Permanent differences	**4**	2,215	9,568
State income tax expense (recovery)	**(96)**	95	168
Return to provision	**(5)**	315	-
Other	**-**	77	157
Total Provision for Income Taxes	**$ (99)**	$ 482	$ 477

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The details of the net deferred tax assets (liabilities) are as follows:

December 31,	**2025**	2024	2023
Deferred Tax Assets			
Allowance for credit losses	**$ 341**	$ 500	$ 531
Deferred revenue	**508**	895	1,259
Notes receivable	**-**	-	52
Interest limitation carryforward	**807**	813	1,029
Accrued liabilities	**75**	75	210
Lease liability	**391**	528	806
R&D capitalization	**167**	318	255
Inventory capitalization	**498**	-	494
Other	**301**	118	125
Gross Deferred Tax Assets	**3,088**	3,247	4,761
Deferred Tax Liabilities			
Intangibles	**(4,457)**	(5,613)	(6,836)
Inventory capitalization	**-**	(522)	-
Property and equipment	**(37)**	(138)	(244)
Prepaid expenses	**(131)**	(109)	(159)
Right-of-use asset	**(353)**	(488)	(788)
Gross Deferred Tax Liabilities	**(4,978)**	(6,870)	(8,027)
Net Deferred Tax Liabilities	**$ (1,890)**	$ (3,623)	$ (3,266)

11. Common Stock

Common stock consists of 5,000 authorized shares of $1 par value stock. As of December 31, 2025, 2024, and 2023, there were 5,000 shares issued and outstanding.

12. Contingencies

The Company is party to an agreement with an unrelated financial institution where the Company guarantees a portion of the losses resulting from equipment-related financing arrangements made between the financial institution and certain of the Company's franchisees. In the event of a default by a franchisee, the Company guarantees the financial institution's losses, including proceeds received from the sale of collateralized equipment as follows: 30% on equipment and between 30% and 100% on non-equipment. As of December 31, 2025, 2024, and 2023 the financial institution provided cumulative aggregate financing arrangements for certain of the Company's franchisees totaling approximately $8,170, $8,170, and $8,170 with open financed amounts totaling approximately $43, $147, and $849, respectively. Payments made under this guarantee during the years ended December 31, 2025, 2024, and 2023 were approximately $0, $3, and $0, respectively, and the Company has recorded the estimated present value of this contingent liability as of December 31, 2025, 2024, and 2023 of approximately $10, $10, and $13, respectively, which is included in accrued liabilities in the accompanying consolidated balance sheet.

13. Related Party Transactions

The following is a description of transactions between the Company and related parties:

Amounts Due from Related Parties

At December 31, 2025, 2024, and 2023, the Company had accounts receivable from Belfor USA Group, Inc. totaling $34,825, $27,667, and $24,688, respectively, which relates to amounts advanced for working capital purposes and amounts due for expenses incurred by the Company on behalf of related parties.

Guarantee

The Company has guaranteed balances outstanding on the term loan and line of credit issued to Belfor Holdings, Inc. and other entities related through common ownership. In the event of a default by the affiliates, the Company could be obligated to repay the full amount outstanding on these loans. As of December 31, 2025, the affiliates' outstanding borrowings under the loans and the maximum potential future obligation under this guarantee totaled approximately $1,364 and $1,664, respectively. The term loan is payable through November 2030, and the line of credit expires in November 2028. In the event the Company is required to make payments under this guarantee, the Company could seek to recover those amounts from the affiliate; however, the Company does not hold specific recourse or collateral rights in connection with the guarantee.

Guarantee of Performance

The Company is listed as the guarantor of performance within the franchise disclosure documents of various franchisors within Belfor Franchise Group, LLC. In the event the Company is required to make payments under this guarantee, the Company could seek to recover those amounts from the affiliate; however, the Company does not hold specific recourse or collateral rights in connection with the guarantee.

14. Retirement Plans

The Company sponsors a 401(k) plan for substantially all employees. The plan provides for the Company to make a required matching contribution. The Company may also make additional discretionary contributions to the plan. Contributions to the plan totaled $141, $181, and $212 for the years ended December 31, 2025, 2024, and 2023, respectively.

GUARANTEE OF PERFORMANCE

For value received, BFG Holdco, Inc., a Delaware corporation (the "Guarantor"), located at 5405 Data Cour, Ann Arbor, MI 48108, absolutely and unconditionally guarantees to assume the duties and obligations of Chem-Dry, Inc., NHance, Inc., 1-800 Water Damage International, LLC, Hoodz International, LLC, Ductz International, LLC, Patch Boys International, LLC, Plumberz International, LLC, Packoutz International, LLC, Safer Home Services International, LLC, Cool Binz International, LLC, Redbox+ International, LLC, JunkCo+ International, LLC, and Helpful Heroes International, LLC under their franchise registrations in each state where the franchises are registered, and under its Franchise Agreement identified in their Franchise Disclosure Documents issued March 30, 2026 (individually, each, a "Franchisor"), and as the Franchise Agreements may be entered into with all such obligations of the Franchisor under its franchise registrations and the Franchise Agreement are satisfied or until the liability of Franchisor to its franchisees under the Franchise Agreement has been completely discharged, whichever occurs first. The Guarantor is not discharged from liability if a claim by a franchisee against the Franchisor remains outstanding, notice of acceptance is waived. The Guarantor does not waive receipt of notice of default on the part of the Franchisor. This guarantee is binding on the Guarantor and its successors and assigns.

The Guarantor Executes this guarantee on March 30, 2026.

Guarantor:

BFG Holdco, Inc.

Janette Sims
Chief Financial Officer

EXHIBIT E
TO THE DISCLOSURE DOCUMENT

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EXHIBIT F
TO THE DISCLOSURE DOCUMENT
LIST OF FRANCHISEES AND FRANCHISEE ADVISORY COUNCIL

Open Franchisees as of December 31, 2025

PRIMARY CONTACT/#OF TERRITORIES	STREET	CITY	STATE/PROVINCE	BUS PHONE
ARIZONA				
Rob Wood (5)	1525 S. Highley Rd.	Gilbert	AZ	480-666-5521
Curt Morgan (4)	912 Briles Road	Phoenix	AZ	602-316-6646
John (Andy) Teague (5)	4049 East Weldon Ave	Phoneix	AZ	480-454-5844
ARKANSAS				
Ben & Lauren Onstott (2)	144 West Elm Lane	Springdale	AR	479-263-1595
CALIFORNIA				
Chris Covell (2)	4248 Corte de la Siena	San Diego	CA	949-891-2691
COLORADO				
George Gavrilis (5)	5034 E. Otero Circle	Centennial	CO	720-878-8870
Christopher Tholen (2)	6071 East Mineral Dr	Centennial	CO	719-619-4008
Edward (Ted) Benson (3)	18300 Hwy 72	Arvada	CO	313-441-5670
Garry Cook (4)	1067 S Hover St.	Longmont	CO	866-303-3867
FLORIDA				
Mark Nation (10)	570 Crown Oak Centre Dr.	Longwood	FL	407-955-4669
Tim Nersten (9)	427 Barcelona Court	Marco Island	FL	407-583-0555
John Gilson (4)	4071 Druksly Dr.	Melbourne	FL	321-558-5956
Greg Newman (4)	10228 Golden Eagle Dr.	Seminole	FL	727-877-5888
Brian Olszanowski (6)	5457 Freeport Lane	Naples	FL	612-845-4176
David Freedman (3)	16509 Blenheim Dr	Lutz	FL	813-748-2081
GEORGIA				
Larry Oglesby (6)	4623 Macon Highway	Bishop	GA	404-386-0119
Brian Ellefson (2)	3122 Mike Padgett Hwy	Augusta	GA	706-840-2030
ILLINOIS				
Shawn Hansen (3)	8401 Country Shire Lane	Spring Grove	IL	847-790-4440
Tharon Sperry (1)	109 Sonoma Way	Swansea	IL	618-418-4733
INDIANA				
Chris Sapp (6)	13074 Brighton Ave.	Carmel	IN	317-386-6999
Daniel Kooi (3)	9932 New Devon Street	Munster	IN	708-837-9255

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PRIMARY CONTACT/#OF TERRITORIES	STREET	CITY	STATE/PROVINCE	BUS PHONE
KENTUCKY				
Tyler Current/James Singleton (5)	6325 Dover Rd	Shelbyville	KY	502-773-5168
LOUISIANA				
Aaron Thibodeaux (1)	102 Windham Circle	Layfayette	LA	337-442-3466
Euclid Michel (2)	8838 Magnolia Leaf Ave	Baton Rouge	LA	910-398-5000
MASSACHUSETTS				
Rafiq Karimi (10)	431 Putnam Unit 1	Cambridge	MA	617-360-7560
Arthur Moran (5)	153 Shaw Farm Rd.	Canton	MA	617-812-0023
MICHIGAN				
Andy Doerr (3)	918 Walbridge Dr.	East Lansing	MI	269-257-7269
Jason Lyons(3)	7449 Davies Dr. NE	Rockford	MI	616-863-3100
Kelli Corning (5)	3228 Estates Court South	Saint Joseph	MI	248-450-5500
MINNESOTA				
Mark Galloway (2)	20491 Panama Ave.	Prior Lake	MN	612-552-2740
MISSOURI				
Tharon Sperry (3)	109 Sonoma Way	Swansea	IL	618-418-4733
Adam Cross (1)	7315 N. Donnelly Ave.	Kansas City	MO	816-699-2588
MONTANA				
Shad Derifield (1)	964 Auger Lane	Bozeman	MT	406-312-2551
NEBRASKA				
Mark Fredrickson (2)	18058 Honeysuckle Dr.	Elkhorn	NE	402-205-3105
NEW JERSEY				
David Paolo (5)	24 Woodland Rd.	Fair Haven	NJ	833-989-7717
NEW MEXICO				
Patricia Pantoja (2)	11024 Montgomery NE	Albuquerque	NM	505-366-9992
NORTH CAROLINA				
Charles York (2)	708 Cromwell Dr, Ste D	Greenville	NC	704-223-0867
Chad Tinney (5)	4124 Hillard Lane	Greenville	NC	225-612-1755
Jon Ralph (1)	PO Box 161	Manns Harbor	NC	910-506-8628
Michelle Reeves (1)	316 Vinecrest Dr.	Mathews	NC	980-288-4555
Keith Galloway (5)	10817 Ashland Mill Court	Raleigh	NC	919-238-1072
Peter Marsden (3)	455 Burke Crossing Dr	Winston-Salem	NC	336-338-8773

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PRIMARY CONTACT/#OF TERRITORIES	STREET	CITY	STATE/PROVINCE	BUS PHONE
OHIO				
Wayne Miller (5)	327 Stonecreek Rd NW	New Philadelphia	OH	330-473-5902
Jeffrey Sosna (5)	10092 Plantation Pointe	Loveland	OH	937-350-1922
Mike Majchrowski (2)	8623 Juniper	Monclova	OH	419-324-7845
Thomas Montes/Scott Sellers (10)	6624 Cosimo Lane	Pickerington	OH	614-392-9350
PENNSYLVANIA				
Jessica Bisher (7)	1605 S. Crescent Blvd.	Yardley	PA	267-573-9363
David Galkin (2)	3752 Crest View Dr.	Allentown	PA	484-640-5517
Samuel Glick (2)	5804 Old Philadelphia Pike	Gap	PA	484-672-7200
SOUTH CAROLINA				
Rob Bullock (3)	202 Woodbridge Way	Simpsonville	SC	864-365-6065
Steve Marino (4)	1803 Catawba St.	Columbia	SC	803-550-5094
TENNESSEE				
Ronnie Walker (3)	1979 Carters Creek Pike	Franklin	TN	615-908-4448
Robert J. Vriend (3)	2518 Grassland Shores	Gallatin	TN	910-398-5000
Sam (Gus) Murray (2)	3516 Haven Oaks Trail	Signal Mountain	TN	423-414-4258
TEXAS				
Paul Strang (3)	3239 Lake Park Rd.	Belton	TX	254-293-0080
Stephen Davis (5)	5503 Southwestern Blvd	Dallas	TX	512-400-6025
Jonathon Crofford (3)	1424 Summit Ave.	Fort Worth	TX	817-918-2487
James Clair Jr. (6)	28122 Scenic Shore Lane	Fulshear	TX	855-973-3269
Katie Borden (4)	25753 Two Springs	Houston	TX	TBD
Michael Edwards (1)	5403 Andrews Highway	Odessa	TX	432-272-8074
Mike Teagarden (4)	508 West Lookout Dr	Richardson	TX	214-295-1006
Katie Borden (6)	25753 Two Springs	San Antonio	TX	210-306-4343
UTAH				
Eric Tunbridge (7)	2542 E. Arbor Drive	Saint George	UT	702-915-6888
VIRGINIA				
Brian Bishop (2)	17005 Silver Arrow Dr.	Dumfries	VA	703-375-9505
Hunter Murchison (3)	5506 Kingsbury Rd.	Richmond	VA	804-402-7500
WISCONSIN				
Rhett Mitchell (3)	5230 363rd Court	Burlington	WI	414-367-7269

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PRIMARY CONTACT/#OF TERRITORIES	STREET	CITY	STATE/PROVINCE	BUS PHONE
Chad Beery (2)	816 North Meadowbrook Lane	Waunakee	WI	608-573-3269

Franchisees signed but not opened as of December 31, 2025

FRANCHISEE SIGNED BUT NOT OPENED				
Name	**City**	**State**	**Phone**	**Territories**
Stephen Holley	Hoover	AL	205-900-7759	2
David Ogle, Sonja Ogle, Hecor Rivera	TBA	OK	405-996-0496	3

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

FRANCHISEE WHO LEFT THE SYSTEM FOLLOWING A TERMINATION				
Name	**City**	**State**	**Phone**	**Territories**
Steven Guetig	Pittsburgh	PA	412-595-9007	3
Chad Glenn	Jacksonville	FL	904-351-6094	2
Mark Nation	Atlanta	GA	678-333-4399	4
FRANCHISEE WHO LEFT THE SYSTEM FOLLOWING A TRANSFER				
Name	**City**	**State**	**Phone**	**Territories**
Melissa Karame	Greenwich	CT*	833-244-3867	1
Matt MacIntyre	Franklin	TN	615-908-4448	3
John Kovacic	Cummings	GA	470-865-7967	3

* This franchisees business was located in NY. The NY business was sold and was moved to MA.

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redbox+ Advisory Council (RAC) Chairperson

Stephen Davis,
Lonestar Solutions, LLC (redbox+ of Greater Austin),
Dallas, TX
512-400-6025

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EXHIBIT G
TO THE DISCLOSURE DOCUMENT
STATE EFFECTIVE DATES

The following states have franchise laws that require that the Franchise Disclosure Document be registered or filed with the states, or be exempt from registration: California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, and Wisconsin.

This document is effective and may be used in the following states, where the document is filed, registered, or exempt from registration, as of the Effective Date stated below:

STATE	EFFECTIVE DATE
CALIFORNIA	
HAWAII	Not Registered
ILLINOIS	March 31, 2026
INDIANA	April 2, 2026
MARYLAND	
MICHIGAN	March 30, 2026
MINNESOTA	
NEW YORK	
NORTH DAKOTA	
RHODE ISLAND	
SOUTH DAKOTA	
VIRGINIA	April 10, 2026
WASHINGTON	Not Registered
WISCONSIN	March 30, 2026

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

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

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

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

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

If Franchisor does not deliver this Disclosure Document on time or if it contains a false or misleading statement, or a material omission, a violation of federal and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the appropriate State agency Identified in Exhibit A.

Franchisor is RedBox+ International, LLC, 5405 Data Court, Ann Arbor, Michigan 48108, (734) 864-9799.
Issuance Date: March 30, 2026

The names, principal business address and telephone number of each franchise seller offering the franchise are _____, having a principal business address of 5405 Data Court, Ann Arbor, Michigan 48108, and a telephone number of (734) 864-9799.

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

I have received a Franchise Disclosure Document dated March 30, 2026 that included the following Exhibits:

Exhibit A -	State Administrators/Agents for Service of Process
Exhibit B -	Franchise Agreement and Addenda
Exhibit C -	State Addenda to the Disclosure Document
Exhibit D -	Financial Statements
Exhibit E -	Table of Contents – Operations and Training Manual
Exhibit F -	List of Franchisees and Franchisee Advisory Council
Exhibit G -	State Effective Dates
Exhibit H -	Receipts

Dated: _____

_____
Prospective Franchisee
(Print Name) _____
Entity Name (if applicable):_____

You should return one copy of the signed receipt by signing, dating, and emailing it to us at legal@belfrangroup.com, or mailing it to us at 5405 Data Court, Ann Arbor, MI 48108 attention Legal and Franchise Administration. You may keep the second copy for your records.

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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.

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Exhibit H -	Receipts

Dated: _____ _____
Prospective Franchisee

(Print Name) _____
Entity Name (if applicable):_____

You should return one copy of the signed receipt by signing, dating, and emailing it to us at legal@belfrangroup.com, or mailing it to us at 5405 Data Court, Ann Arbor, MI 48108 attention Legal and Franchise Administration. You may keep the second copy for your records.

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