

## FRANCHISE DISCLOSURE DOCUMENT



**PAPA MURPHY'S INTERNATIONAL LLC,**  
a Delaware limited liability company  
8000 NE Parkway Drive, Suite 100  
Vancouver, Washington 98662  
(360) 260-7272

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As a Papa Murphy's® franchisee, you will operate a Papa Murphy's retail food outlet currently featuring take and bake pizza, salads, desserts and other related products (“**Franchised Store**”).

The total investment necessary to begin operation of a Papa Murphy's Franchised Store is from \$450,330 to \$693,450. This includes \$213,950 to \$265,300 that must be paid to us or our affiliates of which \$25,000 is the “**Franchise Fee**” for your first Franchised Store (“**Initial Franchise Fee**”) and \$15,000 that must be paid to the franchisor for each subsequent Franchised Store thereafter.

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 or grant. **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 the Disclosure Document in different formats, contact the Franchise Sales Department at 8000 NE Parkway Drive, Suite 100, Vancouver, Washington 98662, (360) 260-7272 or at [franchise@papamurphys.com](mailto:franchise@papamurphys.com).

The terms of your contract will govern your franchise relationship. Do not 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, DC 20580. You can also

visit the FTC's home page at [www.ftc.gov](http://www.ftc.gov) for additional information. Call your state agency or visit your public library for other sources of information on franchising.

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

Issuance Date: March 27, 2026.

## 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
<b>How much can I earn?</b>	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 Item 20 or Exhibit B.
<b>How much will I need to invest?</b>	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.
<b>Does the franchisor have the financial ability to provide support to my business?</b>	Item 21 or Exhibit C includes financial statements. Review these statements carefully.
<b>Is the franchise system stable, growing, or shrinking?</b>	Item 20 summarizes the recent history of the number of company-owned and franchised outlets.
<b>Will my business be the only Papa Murphy’s business in my area?</b>	Item 12 and the “territory” provisions in the franchise agreement describe whether the franchisor and other franchisees can compete with you.
<b>Does the franchisor have a troubled legal history?</b>	Items 3 and 4 tell you whether the franchisor or its management have been involved in material litigation or bankruptcy proceedings.
<b>What’s it like to be a Papa Murphy’s franchisee?</b>	Item 20 or Exhibit B lists current and former franchisees. You can contact them to ask about their experiences.
<b>What else should I know?</b>	These questions are only a few things you should look for. Review all 23 Items and all Exhibits in this Disclosure Document to better understand this franchise opportunity. See the table of contents.

## WHAT YOU NEED TO KNOW ABOUT FRANCHISING *GENERALLY*

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

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

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

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

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

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

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

### **Some States Require Registration**

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

## **SPECIAL RISK(S) 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 by United States Arbitration and Mediation Service, Inc., in a mutually agreed upon location. Out-of-state mediation, arbitration or litigation may force you to accept a less favorable settlement for disputes. It may also cost you more to mediate with us in a state other than your own.
2. **Guarantor's Liabilities.** It is important to note that the guarantor's liabilities can exceed its tangible assets, which may entail additional risk of financial loss.

**NOTICE REQUIRED  
BY  
STATE OF MICHIGAN**

**THE STATE OF MICHIGAN PROHIBITS CERTAIN UNFAIR PROVISIONS THAT  
ARE SOMETIMES IN FRANCHISE DOCUMENTS. IF ANY OF THE FOLLOWING  
PROVISIONS ARE IN THESE FRANCHISE DOCUMENTS, THE PROVISIONS ARE  
VOID AND CANNOT BE ENFORCED AGAINST YOU.**

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.
- (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.**

Any questions regarding this notice should be directed to the Department of Attorney General, State of Michigan, 525 Ottawa Street, G. Mennen Williams Building, First Floor, Lansing, Michigan 48913, telephone (517) 373-7117.

**THE MICHIGAN NOTICE APPLIES ONLY TO FRANCHISEES WHO ARE RESIDENTS OF MICHIGAN OR LOCATE THEIR FRANCHISES IN MICHIGAN.**

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## EXHIBITS:

- Exhibit A: List of State Administrators and Agents for Service of Process
- Exhibit B: List of Franchisees and Certain Former Franchisees
- Exhibit C: Financial Statements
- Exhibit D: Form of Franchise Agreement
- Exhibit E: Operations Manual Table of Contents
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## **ITEM 1**

### **THE FRANCHISOR, AND ANY PARENT, PREDECESSORS, AND AFFILIATES**

To simplify the language in this Disclosure Document, “we,” “us” or “Papa Murphy’s” means Papa Murphy’s International LLC, the franchisor. “You” or “your” means the person or legal entity that buys the franchise. “Papa Murphy’s Stores” means all stores operating under the Papa Murphy’s registered trademark. If you are a corporation, partnership, limited liability company or other legal entity, “you” or “your” also includes the franchisee’s owners.

#### The Franchisor

Papa Murphy’s International LLC, a Delaware limited liability company, formerly known as Papa Murphy’s International, Inc., a Delaware corporation, is the franchisor and was incorporated in June 2004 and converted to a Delaware limited liability company in May 2010. Our principal business address is 8000 NE Parkway Drive, Suite 100, Vancouver, Washington 98662. We do business under the name “Papa Murphy’s,” “Papa Murphy’s Take ‘N’ Bake,” and “Papa Murphy’s Take ‘N’ Bake Pizza.” The name and address of our agent for service of process in your state is in Exhibit A.

At the end of our last fiscal year, on November 30, 2025, there were 1,014 Papa Murphy’s Stores operating. In the United States there were 965 Franchised Stores and 49 company operated stores. See ITEM 20, Table 3 for additional information on these numbers. At the end of our 2025 fiscal year there were 35 stores operating in Canada and the United Arab Emirates. We do not conduct any business activity other than franchising Papa Murphy’s Stores and operating Papa Murphy’s Stores.

#### Parent, Predecessors and Certain Affiliates

We are a wholly-owned subsidiary of Papa Murphy’s Company Stores, Inc., a Washington corporation. Papa Murphy’s Company Stores, Inc. is a wholly-owned subsidiary of Papa Murphy’s Holdings, Inc., a Delaware corporation (“**Papa Murphy’s Holdings**”).

On May 23, 2019, Papa Murphy’s Holdings merged with a wholly-owned subsidiary of MTY Food Group Inc., a publicly-traded Canadian corporation (“**MTY Food Group**”) with a principal business address of 8210, route Transcanadienne, Suite 200, Saint-Laurent, Québec, H4S 1M5, Canada. MTY Franchising USA, Inc. (“**MTY USA**”) is now the parent company of Papa Murphy’s Holdings and its principal business address is 9311 E. Via De Ventura, Scottsdale, Arizona 85258. MTY USA’s parent corporation is MTY Franchising Inc. (“**MTY Canada**”), a Canada corporation and a wholly-owned subsidiary of MTY Food Group, formerly known as MTY Tiki Ming Enterprises Inc., and incorporated on February 13, 1979. MTY Canada’s principal business address is 8210, route Transcanadienne, Suite 200, Saint-Laurent, Québec, H4S 1M5, Canada.

MTY Food Group, or one or more of its subsidiaries, franchises 55 different restaurant concepts under the following trademarks in Canada, the United States and other countries: Allô Mon Coco, Bâton Rouge, Ben & Florentine, Big Smoke Burger, Bo[w]ld, Café Depot, Cakes N Shakes by La Dip, Casa Greque, Country Style, Cultures, Dagwoods, Extreme Pita, Giorgio, Jugo Juice, Kim Chi, Koryo, Koya, Kuto Comptoir À Tartares, La Crémère, La Diperie, Madisons,

Manchu Wok, Mr. Souvlaki, Mr. Sub, Mucho Burrito, Muffin Plus, Pizza Delight, Poke by Sushi Shop, Scores, South St. Burger, Spice Bros., Steak Frites, Sukiyaki, Sushiman, Sushi Shop, Thai Express, Thaizone, The Coop Wicked Chicken, The Works, Tiki Ming, Timothy's World Coffee, Tosto, Toujours Mikes, Turtle Jack's, Tutti Frutti, Valentine, Van Houtte, Vanellis, Vie & Nam, Villa Madina, Wasabi Grill & Noodle, Wetzel's Pretzels and Yuzu Sushi. MTY Food Group also subfranchises two other restaurant concepts, TCBY and Taco Time.

The company-owned Papa Murphy's Stores are owned and operated by Papa Murphy's Company Stores, Inc., a Washington corporation.

In May of 2006, we formed a subsidiary, PMI Canada, ULC, an Alberta unlimited liability corporation, which offered Papa Murphy's franchises in Canada. We dissolved PMI Canada, ULC on April 30, 2016. Currently, the right to offer Papa Murphy's franchises in Canada has been granted to MTY Canada and to a third party pursuant to an agreement with Papa Murphy's Worldwide LLC, a wholly-owned subsidiary of Papa Murphy's International LLC. The right to offer Papa Murphy's franchises in the Middle East has been granted to a third party pursuant to a Master Franchise Agreement with Papa Murphy's Worldwide LLC, a wholly-owned subsidiary of Papa Murphy's International LLC.

Murphy's Marketing Services, Inc., a Florida corporation, is an affiliate of Papa Murphy's and was incorporated on August 30, 2010, to provide marketing and gift card services to certain Papa Murphy's Stores.

MM1 Regional LLC and MM2 Regional LLC, Florida limited liability companies, are wholly-owned by Murphy's Marketing Services, Inc. and were incorporated on November 28, 2016 to serve as regional cooperatives for Papa Murphy's Stores.

Except as otherwise noted, the principal business address of these parents, affiliates and subsidiaries is 8000 NE Parkway Drive, Suite 100, Vancouver, Washington 98662.

#### MTY Affiliates

Through common ownership by MTY Food Group, we have ten affiliates that also offer franchises: (1) MTY USA, a Tennessee corporation with a principal address of 9311 E. Via De Ventura, Scottsdale, Arizona 85258; (2) MTY Canada, a Canada corporation with a principal address at 8210, route Transcanadienne, Suite 200, Saint-Laurent, Québec, H4S 1M5, Canada; (3) Kahala Franchising, LLC ("**Kahala Franchising**"), an Arizona limited liability company with a principal address of 9311 E. Via De Ventura, Scottsdale, Arizona 85258; (4) BF Acquisition Holdings, LLC, a Delaware limited liability company with a principal address at 9311 E. Via De Ventura, Scottsdale, Arizona 85258; (5) La Salsa Franchise, LLC, a Delaware limited liability company with a principal address at 9311 E. Via De Ventura, Scottsdale, Arizona 85258; (6) Invescor Restaurant Group Inc., a Canada corporation with a principal address at 8210, route Transcanadienne, Suite 200, Saint-Laurent, Québec, H4S 1M5, Canada; (7) Famous Dave's of America, Inc., a Minnesota corporation with a principal address at 12701 Whitewater Drive, Suite 100, Minnetonka, Minnesota 55343-4164; (8) VI Brandco, LLC, a Delaware limited liability company with a principal address at 12701 Whitewater Drive, Suite 100, Minnetonka, Minnesota 55343-4164; (9) BQ Concepts LLC, an Arizona limited liability company with a principal address

at 12701 Whitewater Drive, Suite 100, Minnetonka, Minnesota 55343-4164, and (10) Wetzel's Pretzels, LLC, a California limited liability company with a principal address at 35 Hugus Alley, Suite 300, Pasadena, California 91103. These affiliates franchise over 55 different concepts.

The following chart summarizes the franchise brands offered by Kahala Franchising, MTY USA or its affiliates as of November 30, 2025 in the United States and internationally, including the type of business, number of franchised units in operation as of November 30, 2025, and the date MTY USA, Kahala Franchising or their current or former affiliates offered franchises in those brands:

<b>Brand Name</b>	<b>Type of Restaurant Business</b>	<b>Number of Units as of November 30, 2025</b>	<b>Dates unit franchises began being offered by Kahala Franchising, MTY USA, or its affiliates</b>
Baja Fresh®	Restaurant offering a limited menu featuring fresh, high-quality Mexican-style food products	70 franchised units (67 in the United States and 3 international) and 1 company-owned unit	From October 2016 until July 2017 under Triune, LLC and since July 2017 under BF Acquisition Holdings, LLC (a subsidiary of MTY USA)
Barrio Queen®	Restaurants specializing in authentic Southern Mexican fine dining cuisine	8 company-owned units	From March 2023 under BQ Concepts, LLC
Ben & Florentine®	Restaurant offering high-end artisanal breakfast	0 franchised units	From December 2018 under MTY USA
Blimpie®	Restaurants serving submarine sandwiches and salads	87 franchised units (84 in the United States and 3 international) and 4 company-owned units	From 2006 until 2010 by Kahala Franchise Corp. and since August 2010 under Kahala Franchising
Built Custom Burgers®	Fast casual restaurants featuring build-your-own burgers, signature burgers, side dishes, sandwiches, and salads	6 franchised units (2 in the United States and 4 international)	From December 2017 under Built Franchise Systems, LLC and since March 2019 under MTY USA
Champps® Kitchen + Bar	Sports themed restaurants that provide high-quality food and beverage	1 franchised unit and 1 company-owned unit	From September 1999 to October 2008 under Champps Entertainment, Inc. and from August 2023 under BQ Concepts, LLC
Chicken Strips & Dips™	Ghost kitchen concept serving primarily chicken tenders	1 franchised unit	From March 2022 under Kahala Franchising
Cold Stone Creamery®	Restaurants serving super-premium freshly made ice cream, frozen yogurt, cakes, pies, smoothies, shakes, and other frozen dessert products	1,501 franchised units (1,052 in the United States and 449 international), 2 company-owned units and 9 licensed units (103 Cold Stone Creamery franchises also sell Rocky Mountain Chocolate Factory® products, 1 Cold Stone Creamery franchise also sells Tim Hortons® products)	From May 2007 until March 2008 by Cold Stone Creamery, Inc., from March 2008 until March 2010 by Kahala Franchise Corp., and since August 2010 under Kahala Franchising

<b>Brand Name</b>	<b>Type of Restaurant Business</b>	<b>Number of Units as of November 30, 2025</b>	<b>Dates unit franchises began being offered by Kahala Franchising, MTY USA, or its affiliates</b>
Extreme Pita®	Restaurants serving wrap-style hot and cold pita and wrap sandwiches	1 franchised unit	From March 2001 to July 2014 The Extreme Pita Franchising USA, Inc., and since July 2014 under MTY USA
Famous Dave's®	Restaurants specializing in authentic, down-home, genuine smoked barbecue	80 franchised units (70 in the United States and 10 international) and 30 company-owned units	From March 1994 under Famous Dave's of America, Inc.
Frullati Cafe & Bakery®	Restaurants serving sandwiches, salads, smoothies and baked goods	10 franchised units	From 1999 until 2004 by Frullati Franchise Systems, Inc., from 2004 until 2010 by Kahala Franchise Corp., and since August 2010 under Kahala Franchising
Ginger Sushi Boutique®	Restaurants serving a variety of sushi menu items and drinks	0 franchised units	From September 2015 under MTY USA
Grabbagreen®	Restaurants serving healthy food, juice, smoothies and related products	3 franchised units	From April 2015 by Grabbagreen Franchising, LLC and since February 2018 under MTY USA
Great Steak®	Restaurants serving Philadelphia cheesesteak sandwiches, chicken sandwiches and french fries	32 franchised units (23 in the United States and 9 international)	From 2004 until 2010 by Kahala Franchise Corp. and since August 2010 under Kahala Franchising
Johnnie's New York Pizzeria®	Restaurants serving New York style pizza, calzones, salads, and related Italian cuisine menu items	2 franchised units	From 2006 until 2010 by Kahala Franchise Corp. and since August 2010 under Kahala Franchising
Kahala Coffee Traders®	Restaurants serving coffee and espresso, tea, baked goods, parfaits, sandwiches and merchandise	6 franchised units and 1 licensed unit	From November 2011 under Kahala Franchising
La Diperie®	Restaurants serving ice cream products and various dips and toppings	2 franchised units	From April 2019 under MTY USA
La Salsa®	Restaurants offering a limited menu featuring fresh high quality Mexican-style food products	4 franchised units	Since 2016 under La Salsa Franchise, LLC (a subsidiary of MTY USA)
Manchu Wok®	Restaurants offering fresh Chinese cuisine	15 franchised units	From March 2015 under MTY USA
Maui Wowi®	Store fronts or portable units serving fruit smoothies, Hawaiian coffee and espresso	83 franchised units (75 in the United States and 8 international)	From November 2015 under Kahala Franchising

<b>Brand Name</b>	<b>Type of Restaurant Business</b>	<b>Number of Units as of November 30, 2025</b>	<b>Dates unit franchises began being offered by Kahala Franchising, MTY USA, or its affiliates</b>
Mucho Burrito®	Restaurants offering burritos, quesadillas, tacos, nachos, and other assorted food and drinks	0 franchised units	From January 2010 under Mucho Burrito Franchising USA, Inc. and from March 2019 under MTY USA
NrGize Lifestyle Café®	Cafés serving smoothies, fruit drinks and nutritional supplements	57 franchised units	From 2006 until 2010 by Kahala Franchise Corp. and since August 2010 under Kahala Franchising
Pinkberry®	Restaurants serving frozen yogurt, yogurt drinks, smoothies and frozen desserts	62 franchised units and 30 licensed units	From July 2008 until April 2016 under Pinkberry Ventures, Inc. and since June 2016 under Kahala Franchising
Planet Smoothie®	Restaurants serving smoothies, juices and nutritional supplements, baked goods, parfaits, sandwiches, and salads	167 franchised units (160 in the United States and 7 international) and 2 Tasti D-Lite locations <sup>1</sup>	From March 2012 to April 2016 under Tasti D-Lite LLC and since June 2016 under Kahala Franchising
Ranch One®	Restaurants specializing in grilled and crispy breaded chicken sandwiches	2 franchised units	From 2001 until 2004 by Ranch *1 Group, Inc., from 2004 until 2010 by Kahala Franchise Corp., and since August 2010 under Kahala Franchising
Sauce Pizza   Wine®	Restaurants serving wood-fired pizzas, a variety of pasta dishes, and salads	13 company-owned units	From March 2024 under BQ Concepts LLC
Samurai Sam's Teriyaki Grill®	Restaurants serving Japanese rice bowls and noodle bowls	10 franchised units	From 2003 until 2004 by SP Franchising, Inc., from 2004 until 2010 by Kahala Franchise Corp., and since August 2010 under Kahala Franchising
Surf City Squeeze®	Juice bars serving smoothies, fruit drinks and nutritional supplements	62 franchised units (59 in the United States and 3 international) and 2 company-owned units	From 1994 until 2004 by Malibu Smoothie Franchise Corp. and Surf City Squeeze Franchise Corp., from 2004 until March 2010 by Kahala Franchise Corp., and since August 2010 under Kahala Franchising
sweetFrog®	Restaurants offering frozen yogurt using a self-serve delivery format	213 franchised units (203 in the United States and 10 international) and 7 licensed units	From September 2018 under MTY USA

<b>Brand Name</b>	<b>Type of Restaurant Business</b>	<b>Number of Units as of November 30, 2025</b>	<b>Dates unit franchises began being offered by Kahala Franchising, MTY USA, or its affiliates</b>
TacoTime®	Restaurants serving Mexican food including burritos, tacos, quesadillas and nachos	212 franchised units (87 in the United States and 125 international), 2 company-owned units, and 78 licensed units	From 2003 until 2004 by Taco Time International, Inc., from 2004 until March 2010 by Kahala Franchise Corp., and since August 2010 under Kahala Franchising
Thai Express®	Restaurants serving “Thai-style” foods and drinks	7 franchised units (4 in the United States and 3 international) and 1 company-owned unit	From February 2015 under MTY USA
The Counter®	Full service restaurants featuring build-your-own burgers, signature burgers, side dishes, sandwiches, and salads	7 franchised units (6 in the United States and 1 international) and 2 company-owned units	From December 2017 under CB Franchise Systems, LLC and from March 2019 under MTY USA
Village Inn®	Restaurants specializing in pancakes, omelets, skilletts, eggs, and other popular breakfast items	84 franchised units and 25 company-owned units	From August 2020 under VI BrandCo, LLC
Wetzel’s Pretzels®	Restaurant specializing in hand-rolled fresh-baked soft pretzels	455 franchised units (423 in the United States and 32 international) and 35 company-owned units	From April 1996 under Wetzel’s Pretzels, LLC

<sup>1</sup>In addition, Tasti D-Lite LLC is an affiliate of Kahala Franchising that previously franchised the Tasti D-Lite frozen dessert brand. Kahala Franchising is now offering Tasti D-Lite products as a menu offering in Planet Smoothie restaurants. As of November 30, 2025, there were 2 Tasti D-Lite franchises in the United States.

Blimpie International, Inc. (“**BI**”) was a predecessor franchisor of the Blimpie brand. BI entered into a trademark distribution agreement with Blimpie of California, Inc. dated July 18, 1984, as amended (“**TDA**”) under which Blimpie of California, Inc. operated as a subfranchisor for the Blimpie brand in a portion of Southern California. The TDA was ultimately assigned from BI to Kahala Franchising. Blimpie of California, Inc. is not an affiliate of Kahala Franchising. As of November 30, 2023, there were no Blimpie franchises in operation in Blimpie of California, Inc.’s territory. As of the date of this Disclosure Document, the TDA is no longer still in effect. BI did not enter into any other trademark distribution agreements that are currently in effect. We are not offering Blimpie franchises under this Disclosure Document.

On August 8, 2022, MTY USA and its wholly-owned subsidiary Grill Merger Sub, Inc. (“**Merger Sub**”) entered into an agreement with BBQ Holdings, Inc. (“**BBQ**”), a Minnesota corporation, providing for the acquisition of BBQ by MTY USA, consisting of a tender offer for all of the outstanding shares of BBQ common stock, followed by a subsequent merger of Merger Sub with and into BBQ (“**BBQ Merger**”), with BBQ surviving the BBQ Merger as a wholly-owned subsidiary of MTY USA. This transaction included the rights to franchise and/or operate the Barrio Queen, Famous Dave's, Village Inn, Bakers Square, Granite City Food and Brewery,

Real Urban BBQ, Craft Republic Bar & Grill, Champps Kitchen + Bar, Fox & Hound, and Tahoe Joe's Famous Steakhouse brands. BBQ, through its subsidiary, VI BrandCo, LLC, a Delaware limited liability company, offers Village Inn restaurants. With the merger closing that took place on September 27, 2022, MTY USA is the parent company of both VI BrandCo, LLC and Famous Dave's of America, Inc.

On December 8, 2022, MTY USA and its wholly-owned subsidiary Twisted Merger Sub, Inc. ("**WP Merger Sub**"), a Delaware corporation, entered into an agreement with COP WP Parent, Inc. ("**COP**"), a Delaware corporation, providing for the acquisition of COP by MTY USA, consisting of a merger of WP Merger Sub with and into COP ("**COP Merger**"), with COP surviving the COP Merger as a wholly-owned subsidiary of MTY USA. This transaction included the rights to franchise and/or operate the Wetzel's Pretzels brand, through COP's subsidiary, Wetzel's Pretzels, LLC, a California limited liability company. With the merger closing that took place on December 8, 2022, MTY USA is the parent company of Wetzel's Pretzels, LLC.

On December 15, 2022, MTY USA, via its wholly-owned subsidiary Sauce Restaurants, LLC ("**Sauce Restaurants**"), an Arizona limited liability company, simultaneously signed and closed an asset purchase agreement with Sauce, LLC, an Arizona limited liability company, Sauce Holdings, LLC, a Delaware limited liability company, and several other of their affiliates (collectively, "**Sauce Sellers**"), providing for the acquisition of the assets of Sauce Sellers by Sauce Restaurants. This transaction included the rights to operate (and ultimately franchise should Sauce Restaurants so desire) the Sauce Pizza and Wine brand. BBQ Holdings, Inc., a subsidiary of MTY USA, is the direct parent company of Sauce Restaurants.

Except as described above, we have no other parents, predecessors or affiliates required to be disclosed in this ITEM 1.

### The Franchise Offered

We offer the right to operate one or more Papa Murphy's Franchised Stores. A copy of the Franchise Agreement is attached to this Disclosure Document as Exhibit D. In certain items of this Disclosure Document we will refer to specific provisions of the Franchise Agreement. For the sake of brevity, "**FA**" will refer to the Franchise Agreement. For selected areas, and for qualified candidates, we may offer a Multiple Store Commitment ("**Multiple Store Commitment**"), attached to this Disclosure Document as Exhibit G.

We may periodically make changes to the systems, menu, standards, and facility, signage, equipment and fixture requirements. You may have to make additional investments in the Franchised Store periodically during the term of the Franchise Agreement if those types of changes are made or if your Franchised Store's equipment or facilities wear out or become obsolete, or for other reasons (for example, as may be needed to comply with a change in the system standards or code changes). All Franchised Stores must be developed and operated to our specifications and standards.

Uniformity of products sold in Franchised Stores is important, and you will have no discretion in the products you sell. The Franchise Agreement is limited to a single, specific

location, and we have the right to operate, franchise or license to others who may compete with you for the same guests.

The distinguishing characteristics of the Papa Murphy's system include, for example, distinctive exterior and interior design, decor, color and identification schemes; special menu items; standards, specifications and procedures for operations, quality of products and services offered; training and assistance; and marketing, advertising and promotional programs, all of which we may change, supplement, and further develop.

Papa Murphy's exists to enrich the everyday with unconventional moments of happiness not only because our take 'n' bake pizzas are made-to-order daily using only the freshest, wholesome ingredients but by providing exceptional service.

Papa Murphy's offers guests a convenient, unparalleled experience for creating the best at-home meal experience. Along with fresh pizzas, Papa Murphy's offers hand-crafted salads, sides, and desserts to complete the meal.

### The Papa Murphy's Concept

The Papa Murphy's experience is different from traditional pizza restaurants. Papa Murphy's guests:

- CREATE their fresh, personally customized pizza with high-quality ingredients;
- TAKE their fresh pizza home; and
- BAKE their pizza fresh in their ovens, at their convenience, for a home-cooked meal served hot.

Papa Murphy's was founded on the core values of "Great Quality, Great Value, and Great Guest Service" and we strive to deliver on these values every day.

- Great Quality: We have continually focused on quality since our founding and we believe guests can taste the difference. Unlike some of our competitors, we do not use pre-shredded or pre-packaged cheese and our dough is made from scratch daily, never frozen.
- Great Value: We offer a high-quality pizza at a value price point.
- Great Guest Service: We train our store crews to greet each guest, to promote the latest new products and to assist each guest in choosing the combination of fresh made pizzas and side items to complete their meal.

Papa Murphy's guests are the general public, however, we actively target solving the "dinnertime dilemma" by providing a scratch-made, customized, home-baked meal. The Papa Murphy's concept has broad appeal and is focused on freshness, quality and convenience. Papa Murphy's Stores:

- Make fresh dough in each store daily, starting with flour, water and yeast;

- Grate cheese daily from blocks of 100% whole-milk mozzarella cheese;
- Slice fresh, never frozen, vegetables by hand;
- Feature specialty, premium ingredients;
- Use only high-quality meats with no added fillers; and
- Provide a convenient, easy, meal-time solution.

Papa Murphy's Franchised Store models do not have pizza ovens, venting hoods or dining areas, average 1,400 square feet in size and do not require delivery drivers or wait staff. The stores are designed to highlight our high-quality ingredients, to reinforce the attributes of our brand and to maximize the guest's interaction with friendly team members.

The menu offers a variety of original, thin and stuffed crust pizzas as well as the ability to create a customized pizza by choosing crust, sauce and topping combinations. Currently, our menu offerings include the following:

- Signature pizzas: classic combinations plus some unique twists;
- Gourmet Delite pizzas: gourmet thin crust pizza with less fat and calories than our Signature pizzas;
- Stuffed pizzas: two-layer pizzas with meats and vegetables stuffed in two layers of dough;
- Cheesy stuffed crust pizzas: hand-braided crust stuffed with mozzarella cheese;
- "C.Y.O." or Create Your Own pizzas: guest selection of crust, sauce and any combination of cheese, meat and vegetable toppings;
- Crustless pizzas: keto-friendly recipes; and
- Limited Time Offer promotions: new products are routinely introduced for a limited time to drive trial and awareness.

### General Market and Competition

We generally compete on the basis of product quality, variety, price, location, image, convenience, and service with regional and local pizza restaurants as well as national chains such as Domino's Pizza<sup>®</sup>, Pizza Hut<sup>®</sup>, Papa John's<sup>®</sup>, and Little Caesars Pizza<sup>®</sup>.

On a broader scale, we compete with other limited service restaurants, the overall food service industry, grocery and convenience stores, and online meal kit delivery services. The food service industry, particularly limited service restaurants, are competitive with respect to product quality, price, location, service and convenience. Many of our competitors have been in existence for longer periods of time and have developed stronger brand awareness in markets where we compete. Competition in these markets is not only for guests, but also for employees, management personnel, franchisees and real estate sites suitable for our stores. In addition, our competition may include supermarkets that sell frozen take-home pizzas and pizzerias offering sit-down, take-out

and delivery food service. Other franchises and fast food outlets will also be sources of indirect competition.

In markets where we do not have a high level of brand awareness or many existing stores, we have offered investment, marketing, development and operational programs designed to promote brand awareness and enhance new store performance while incenting new store growth. While the specifics of these programs vary, in general they include purchasing media at a level consistent with a level afforded by a more developed market in conjunction with operational and marketing efforts to drive local awareness. These programs vary by the cost of media and needs of the market and may be altered or suspended at any time.

We create, produce and provide marketing and sales promotion materials. We attempt to negotiate group discount rates for the benefit of our franchisees for wholesale supplies, merchandise, and services.

### The Franchise Relations Pact

In 2017, Papa Murphy's and the franchisees adopted a Franchise Relations Pact to serve as guiding principles for the relationship. The Franchise Relations Pact is grounded in open communication and sharing of information to create an atmosphere of trust, respect and cooperation and to build a one-brand mentality for the success of all of the stakeholders of the Papa Murphy's brand.

### Industry Specific Regulations

We know of no legal regulations that relate specifically to our industry apart from those that relate to all food-related businesses. Many state and local laws require food service permits for those handling food. Your employees and you may need to pass a test to obtain such permits. There may be laws governing food storage, preparation and service, and inspections relating to these laws. You must comply with all local, state, and federal laws that apply to your operations including among others health (such as nutrition, menu labeling and health care), sanitation, no smoking, environmental (packaging, bottled water, etc.), Equal Employment Opportunity Commission, Occupational Safety and Health Administration, discrimination, employment, data security and privacy, tax, and sexual harassment laws. The Americans with Disabilities Act of 1990 requires readily accessible accommodations for disabled people and may affect your building construction, site design, entrance ramps, doors, bathrooms, etc. You must also obtain real estate permits, licenses, and operational licenses. Federal, state and local laws and regulations also regulate businesses handling food and food products, in particular refrigerated and frozen food items, and these laws and regulations will apply to your business. In addition, federal and state laws regulate the acceptance of USDA Electronic Benefit Transfer (food stamps) payments. You should carefully review these laws with your own attorney to be sure that you understand and comply with all of these requirements.

### Prior Business Experience

We have offered take and bake pizza franchises since 1995. Our predecessor, Papa Aldo's International, Inc., offered franchises beginning in 1982. Comurphyco Franchise Corporation, also a predecessor-in-interest, offered franchises from 1986. These companies merged into Papa

Murphy's International, Inc., now known as Papa Murphy's International LLC, and we have been franchising under this name since 1995. We, or our affiliates, operate company-owned stores of the type being franchised. These stores are part of the Papa Murphy's franchise system and are listed in ITEM 20. We have not offered franchises for any other business, and have not engaged in any other business.

## **ITEM 2 BUSINESS EXPERIENCE**

References to titles and positions for persons listed in this Item 2 may be assigned to Papa Murphy's, MTY Food Group, MTY Canada, MTY USA, Kahala Brands, Inc., the parent company of Kahala Franchising, or any one or more affiliated companies.

### **Chief Executive Officer and Board of Managers: Eric Lefebvre**

Eric Lefebvre joined the Papa Murphy's Board of Managers in May 2019. In October 2019, Mr. Lefebvre was appointed Chief Executive Officer of Papa Murphy's. Mr. Lefebvre became Chief Executive Officer of MTY Food Group in November 2018. Prior to his promotion to Chief Executive Officer, Mr. Lefebvre served as Chief Financial Officer of MTY Food Group since June 2012.

### **Chief Financial Officer and Board of Managers: Renée St-Onge**

Renée St-Onge joined the Papa Murphy's Board of Managers in May 2019. In October 2019, Ms. St-Onge was appointed Chief Financial Officer of Papa Murphy's. Ms. St-Onge became Chief Financial Officer of MTY Food Group in November 2018. Prior to her promotion to Chief Financial Officer, Ms. St-Onge served as Controller of MTY Food Group since May 2012.

### **Chief Operating Officer: Al Hank**

Al Hank became Chief Operating Officer of Papa Murphy's International LLC in October 2025. Mr. Hank was Co-Chief Operating Officer since December 2023. Mr. Hank began his career with Famous Dave's as an hourly team member in 2005. During 2020 and up to his appointment as Chief Operating Officer of Famous Dave's of America, Inc. ("FDA") in Minnetonka, Minnesota in 2021, he served as Senior Vice President of Operations. During 2018 to 2019, he held various management roles with FDA including Senior Director Strategy and Development, Senior Director of Operations and Franchise Business Consultant. From 2015 to 2017, Mr. Hank was an Area Director with FDA. Prior to that starting in 2012, he served as a General Manager of FDA's Westbury, New York location.

### **Senior Vice President of Operations: Shauna Spencer**

Shauna Spencer joined Papa Murphy's International, Inc., a Washington corporation, predecessor by merger to Papa Murphy's International, Inc., a Delaware corporation, now known as Papa Murphy's International LLC, in September 1995 on the Operations team where she served franchisees through 2001. Since then, Ms. Spencer has held leadership positions in Field Operations, Training, Advertising, and Field Marketing. Most recently she has led Support Center Operations as Vice President, Operations Services until she assumed her current role as Senior

Vice President of Franchise Performance and Engagement in August 2021. In March 2023, her title was changed to Senior Vice President of Operations.

### **Vice President of Operations: Dan Rudolph**

Dan Rudolph initially joined Papa Murphy's International LLC in May 2013 as a Market Coach and later as a Market Leader until August 2015. In February 2018 Mr. Rudolph rejoined Papa Murphy's as a Regional Business Leader. In October 2019, Mr. Rudolph was promoted to Director of Operations Excellence. In September 2020, Mr. Rudolph was promoted to Senior Director of Operations Excellence and in August 2021, Mr. Rudolph was promoted to Vice President of Operations.

### **Senior Director of Franchise Sales: Shemar Pucel**

Shemar Pucel joined Papa Murphy's International LLC in November 2020 as Director of Franchise Sales and was promoted to Senior Director of Franchise Sales in February 2022. From October 2018 to August 2020, Ms. Pucel was with Kahala Brands and MTY Franchising USA, Inc. as Director of Development for sweetFrog Premium Frozen Yogurt & Samurai Sam's.

### **Vice President of Business Development – USA: Ramin (Ray) Zandi**

Ramin (Ray) Zandi is the Vice President of Business Development – USA of Kahala Franchising, in Scottsdale, Arizona, a position he has held since February 2009.

### **Senior Vice President of Development: John Wuycheck**

John Wuycheck has been Senior Vice President of Development with Kahala Brands located in Scottsdale, Arizona, since September 2014.

### **Vice President of Franchise Development: Jay Goldstein**

Jay Goldstein has been Vice President of Franchise Development of Kahala Brands since May 2009. Prior to that role, he served as Senior Director of Development for Kahala Franchising and has worked with the Cold Stone Creamery brand since October 2005.

### **Vice President of Franchise Development: Peter Tsafoulias**

Peter Tsafoulias is the Vice President of Franchise Development of Kahala Brands, a position he has held since March 2018.

### **Senior Director of Franchise Sales: Adam Lueras**

Adam Lueras became the Director of Franchise Sales for Wetzel's Pretzels LLC effective March 2020 and was promoted to Senior Director of Franchise Sales in February 2023.

### **Director of Franchise Sales – Non-Traditional: Ross Duggal**

Ross Duggal became the Director of Franchise Sales – Non-Traditional for Wetzel's Pretzels LLC effective July 2022. Mr. Duggal previously served as the Senior Director of Business

Development for OLM Foods located in Sioux Falls, South Dakota from June 2020 through July 2022. Prior to that, Mr. Duggal served as the Director of Business Development for Chester's International in Birmingham, Alabama from March 2015 through May 2020.

**Director of Franchise Development: Doug Merenda**

Doug Merenda joined the Kahala Brands sales team in October 2015 as a Director of Franchise Development and was a franchise broker for Kahala Brands from April 2015 through October 2015.

**Senior Franchise Sales Manager: Diana Krankl**

Diana Krankl became the Senior Franchise Sales Manager in March 2024. Prior to that role, Ms. Krankl was Franchise Sales Manager for Wetzel's Pretzels LLC effective September 2021. Ms. Krankl previously owned and operated D's Superblends, a food truck business in Los Angeles, California from July 2016 through March 2020.

**Franchise Development Manager: Traci Zandi**

Traci Zandi has assisted our development team in awarding franchise units since October 2016. She also served as Office Manager and Executive Assistant for Extreme Pita from April 2011 until October 2016.

**Franchise Development Manager: Marilyn Bower**

Marilyn Bower joined Kahala Brands as a Franchise Development Manager in February 2025. Previously, she held similar roles at Gold Spectrum and SunMed from 2022 through 2024. Prior to that, Ms. Bower was a Customer Service Representative with Farmers Insurance Agency from 2020 through 2022.

**ITEM 3  
LITIGATION**

**Papa Murphy's International LLC Litigation**

DTD Pizza, LLC, et al. v. Papa Murphy's International LLC, et al. (Washington Superior Court (Clark County), Case No. 14-2-00904-0) and Mitch and Kristen Brink, Brink Holdings, Inc., et al. v. Papa Murphy's International LLC, et al. (Washington Superior Court (Clark County), Case No. 14-2-01743-3)

These two related actions were commenced in April 2014 and June 2014, respectively, by separate groups of current and former franchisees against us, certain members of our board of managers and executive team, and others in Washington Superior Court (Clark County), alleging misrepresentations involving financial performance representations in ITEM 19 of our franchise disclosure document and the franchisees' local marketing obligations, among other things, and brought claims for violation of the Washington Franchise Investment Protection Act ("WFIPA"), fraud, negligent misrepresentation and breach of contract. These two actions were consolidated in September 2014 under Case Number 14-2-00904-0.

Each of the plaintiff groups entered into settlements with Papa Murphy's in which they dismissed all of their claims against defendants with prejudice and the action was dismissed in June 2020. The settlements are as follows: (1) one plaintiff group dismissed its claims against Papa Murphy's for no consideration; (2) two plaintiff groups agreed to pay amounts ranging from \$5,000 to \$8,000 to Papa Murphy's and remained in the system; (3) Papa Murphy's agreed to pay one plaintiff group's advertising costs for one year, agreed to allow the franchisee to develop an additional franchise, and agreed to return the franchisee's initial development fee of \$10,000; (4) another plaintiff group agreed to remain in the system in exchange for Papa Murphy's paying 3.8% of the franchisees' sales towards local advertising for a period of two years and extending the franchise agreement's term for an additional ten years; (5) Papa Murphy's settled with fifteen different plaintiff groups and paid amounts ranging from \$10,000 per group to \$4 million per group; (6) Papa Murphy's agreed to purchase one plaintiff group's nine Papa Murphy's stores at an agreed upon value of the stores' assets plus \$500,000; and (7) Papa Murphy's agreed to purchase seven plaintiff groups' Papa Murphy's stores at an agreed upon value of the stores' assets.

Rob & Bud's Pizza, LLC v. Papa Murphy's International, Inc., et al. (United States District Court for the Western District of Washington, Case No. 5:15-cv-05090-TLB)

In spring 2015, Papa Murphy's sent a notice of default to plaintiff for alleged defaults under the plaintiff's franchise agreements. In response, on April 17, 2015, the plaintiff brought an action seeking a declaratory judgment and injunction preventing Papa Murphy's from terminating the franchises. The plaintiff subsequently added claims in the case alleging that Papa Murphy's tortiously interfered with the plaintiff's employees and negligence in how Papa Murphy's handled the plaintiff's customer database, and sought compensatory damages, punitive damages and costs in an unspecified amount. The plaintiff was also a plaintiff in the LMP case described above. The case has been dismissed with prejudice as part of a settlement with plaintiff in this case and the LMP case under which Papa Murphy's purchased plaintiff's nine Papa Murphy's stores at an agreed upon value of the stores' assets plus \$500,000.

### **LITIGATION INVOLVING MTY USA, AFFILIATES AND THEIR PREDECESSORS**

Purav Enterprises, LLC, Balwant Bahia, and Paramjit Samra v. The Extreme Pita Franchising USA, Inc., EP Development, Inc., and Feisal Ramjee (Superior Court of the State of Washington for King County, Case No. 15-2-15120-7)

On June 22, 2015, Purav Enterprises, LLC, Balwant Bahia, and Paramjit Samra (collectively "Plaintiffs"), filed a complaint against The Extreme Pita Franchising USA, Inc., EP Development, Inc. and Feisal Ramjee (collectively "Defendants"). Plaintiffs alleged (i) violations under the Franchise Investment Protection Act in the State of Washington ("FIPA"); (ii) misrepresentation by the Area Developer of the financial performance of the franchise, omissions of mandatory and material information and inherently misleading information that were material factors in the Plaintiff's purchase of the franchise; and (iii) the Area Developer was not a registered broker in the State of Washington. Plaintiffs sought: (i) rescission of the franchise agreement, the corresponding personal guarantee and related agreements; (ii) treble damages under FIPA; and (iii) costs and attorney's fees. The parties entered into a settlement agreement on March 11, 2016, in which Defendants paid Plaintiffs the sum of \$20,000. The matter was dismissed on March 16, 2016.

**PUBLIC AGENCY ACTIONS AGAINST  
MTY USA, AFFILIATES AND THEIR PREDECESSORS**

State of Maryland Determination (Case No. 2012-0073)

In February 2012, the State of Maryland alleged that during the period January 1, 2009 to November 26, 2009 Triune, LLC (“Triune”) (i) did not retain signed acknowledgements of receipt reflecting the dates that its Franchise Disclosure Document was delivered to certain Maryland residents and non-residents; (ii) sold franchises to certain Maryland residents and non-residents without providing them with a copy of a 2009 Franchise Disclosure Document; (iii) sold franchises to certain Maryland residents and non-residents without providing them with a copy of a 2009 Franchise Disclosure Document that contained its 2008 financial statements with a going concern note from its auditors resulting from the unfavorable financial condition of its parent company; and (iv) sold franchises to certain Maryland residents and non-residents without including, or abiding with, a deferral condition in their franchise agreements that was imposed upon it by the State of Maryland, all as required by the Maryland Franchise Registration and Disclosure Law (the “Maryland Law”) and in violation of the Maryland Law. Without admitting or denying the allegations, in September 2012, Triune voluntarily entered into a Consent Order with the Office of the Attorney General of Maryland and agreed to: (i) not violate the Maryland Law in the future, (ii) pay the Office of the Attorney General the sum of \$50,000 as a civil penalty, (iii) retain copies of all acknowledgments of receipt confirming dates that prospective Maryland franchisees received any Maryland Franchise Disclosure Documents, (iv) comply with the disclosure and antifraud provisions of the Maryland Franchise Law and the record keeping and escrow requirements of the Code of Maryland Regulations; and (v) send a copy of the Consent Order to certain Maryland franchisees.

State of Virginia Determination; Case No. SEC-2012-00027

In February 2012, the Division of Securities and Retail Franchising of the State Corporation Commission (the “Commission”) alleged that during 2009 Triune, LLC (“Triune”) (i) offered or sold franchises in Virginia in 2009 that were not registered under the Virginia Retail Franchising Act (the “Virginia Act”); (ii) offered or sold franchises in Virginia without disclosing that it was not registered to do so; (iii) failed to provide material information regarding the parent company’s unfavorable financial condition and the potential impact that it could have on Triune as stated in a going concern note in its 2008 financial statements from its auditors; and (iv) failed to provide a prospective franchisee with a copy of its Franchise Disclosure Document as required by rule or order of the Commission at least 14 calendar days before the prospective franchisee signed a binding agreement or made any payment to it in connection with the sale or offer to sell a franchise in Virginia. Without admitting or denying the allegations, on November 26, 2012, Triune voluntarily entered into a Settlement Order with the Commission and agreed to (i) not violate the Virginia Act in the future; (ii) pay Virginia the sum of \$25,000 as a penalty and the sum of \$5,000 to defray the Commission’s costs of investigation; (iii) offer certain Virginia franchisees a refund of their initial franchise fees; and (iv) send a copy of the Settlement Order to certain Virginia franchisees.

## New York Department of Law

In May 1992, Blimpie Associates, Ltd. and Joseph Dornbush (formerly the President of Blimpie) (collectively “Respondents”), responded to a claim by the New York Department of Law that it had sold franchises during a period of time when Blimpie’s prospectus had not been updated by amendment. Without the admission of any wrongdoing, Respondents consented to the entry of an order in which Respondents agreed to (i) entry of a judgment enjoining them from further violations of the New York Franchise Sales Act, and (ii) pay the sum of \$18,000 to the State of New York as an additional allowance. Respondents paid the \$18,000 in May 1992 and executed the consent judgment on August 25, 1992.

## In the Matter of Maui Wowi Franchising, Inc., Before the Securities Commissioner of Maryland (Case No. 2005-0651)

On November 11, 2005, Maui Wowi Franchising, Inc. (“MWF”), the predecessor franchisor of the Maui Wowi brand entered into a Consent Order with the Securities Commissioner of Maryland (“Commissioner”) resulting from MWF inadvertently entering into four franchise agreements with Maryland residents (“Maryland Franchisees”) after its registration in Maryland expired on June 9, 2004. The Consent Order required MWF to (i) cease and desist from the offer and sale of unregistered franchises in Maryland; (ii) diligently pursue the completion of its then pending application to register its Offering Circular in Maryland; (iii) develop and implement new franchise law compliance procedures to ensure future compliance with the registration and disclosure provisions of Maryland Franchise Law; and (iv) enroll an officer and a franchise compliance person in a franchise law compliance training program. Upon notification by the Commissioner, MWF sent to the Maryland Franchisees the registered Offering Circular, a copy of the Consent Order, and a letter notifying the Maryland Franchisees that they could rescind their franchise agreements. At this time, MWF is in full compliance with the Consent Order.

## In the Matter of Maui Wowi Franchising, Inc., Before the Securities Commissioner of Maryland (Case No. 2007-0194).

On September 12, 2007, Maui Wowi Franchising, Inc. (“MWF”) the predecessor franchisor of the Maui Wowi brand, entered into a Consent Order with the Maryland Commissioner resulting from MWF inadvertently entering into two franchise agreements with two Maryland residents (“Second Maryland Franchisees”) without delivering to them the appropriate Offering Circular. MWF was registered in the State of Maryland at the time of the offer and sale with an Offering Circular containing certain specific information required only by Maryland law. At the same time, MWF used a second form of Offering Circular in other states that did not contain all of the information required by Maryland law. Prior to the execution of the franchise agreements with the Second Maryland Franchisees, MWF accidentally delivered to them the Offering Circular that did not contain the Maryland-specific information. MWF subsequently reported these mistakes to the Commissioner. The Consent Order required MWF to (i) cease and desist from the offer and sale of franchises in Maryland in violation of the Maryland Franchise Law; (ii) diligently pursue the completion of its then pending application to register its Offering Circular in Maryland; (iii) implement additional compliance measures to ensure future compliance with the Maryland Franchise Law; (iv) employ an approved franchise law compliance training program or trainer to monitor MWF’s franchise activities in Maryland for two years; and (v) reimburse the Maryland

Attorney General for its investigation and resolution costs in the total amount of \$2,500. Additionally, MWF was required to provide to the Second Maryland Franchisees the registered Offering Circular, a copy of the Consent Order, and a letter notifying the Second Maryland Franchisees that they have a right to rescind their franchise agreements. The Commissioner and MWF subsequently entered into an Amended Consent Order in which MWF elected to withdraw from the State of Maryland instead of employing a compliance monitor, with the agreement to employ a monitor if MWF was to re-register in the State of Maryland. MWF fully complied with the Amended Consent Order, and subsequently employed a compliance monitor and was granted registration in the State of Maryland.

In the Matter of SweetFrog Enterprises, LLC, fka Imagination Enterprises, Inc., dba Sweet Frog, Before the Securities Commissioner of Maryland (Case No. 2012-0055).

As a result of an inquiry into the franchise related activities of SweetFrog Enterprises, LLC, (“SFE”) the Maryland Securities Commissioner (“Commissioner”) concluded that grounds existed to allege that SFE violated the registration and disclosure provisions of the Maryland Franchise Law in relation to the offer and sale of certain license agreements. SFE acknowledged that those license agreements constituted franchises as defined under the Maryland Franchise Law. SFE represented that it entered into license agreements with eight Maryland licensees during the time it was not registered to offer and sell franchises in Maryland. On August 29, 2012, the Commissioner and SFE agreed to enter into a consent order whereby SFE, without admitting or denying any violations of the law, agreed to: (i) immediately and permanently cease from the offer and sale of franchises in violation of the Maryland Franchise Law; (ii) file and diligently pursue an application for an initial franchise registration in Maryland relating to the license agreements it offered and sold to Maryland licensees; and (iii) offer to rescind the license agreements of all Maryland licensees to whom it sold unregistered franchises. We are not aware of any licensees that accepted the rescission and have made a good faith effort to obtain that information.

Other than these actions, no litigation is required to be disclosed in this Disclosure Document.

**ITEM 4  
BANKRUPTCY**

JND Tropics LLC

Vice President of Operations, Dan Rudolph, is a member of JND Tropics LLC, an Arizona limited liability company and a multi-unit operator of Tropical Smoothie Cafes in Arizona. On June 12, 2025, JND Tropics LLC filed a voluntary petition for bankruptcy under Subchapter V of Chapter 11 of the U.S. Bankruptcy Code in the U.S. Bankruptcy Court for the District of Arizona under Case No. 2:25-bk-05356.

No other bankruptcy is required to be disclosed in this Disclosure Document.

## **ITEM 5 INITIAL FEES PAID TO THE FRANCHISOR**

### **Franchise Agreement**

You must pay us an Initial Franchise Fee of \$25,000 when you sign the Franchise Agreement for the purchase of your first Franchised Store. You will pay a reduced subsequent franchise fee of \$15,000 for the purchase of additional Franchised Stores (“**Subsequent Franchise Fee**”). Except where otherwise noted, the Initial and Subsequent Franchise Fees are not refundable. In the past, we have waived franchise fees in limited circumstances. We reserve the right to increase or decrease the Initial or Subsequent Franchise Fees at any time. The Initial Franchise Fee, Subsequent Franchise Fee and the Transfer Fee are otherwise nonrefundable and are deemed fully earned.

In our latest fiscal year ended November 30, 2025, our actual range of Franchise Fees payable was \$0 to \$25,000.

### **Multiple Store Commitment**

For qualified candidates, we may grant a franchisee the right to develop multiple stores pursuant to a Multiple Store Commitment Letter and Amendment to Franchise Agreements. The nonrefundable multiple store fee (“**Multiple Store Fee**”) for a Multiple Store Commitment is one Initial Franchise Fee of \$25,000 for the first store and a Subsequent Franchise Fee of \$15,000 for each additional store and is due upon signing. If you sign a Multiple Store Commitment Letter and Amendment to Franchise Agreement, you will also sign a Franchise Agreement for each Franchised Store under the Multiple Store Commitment.

The Multiple Store Fee is deemed fully earned upon receipt and not refundable in whole or in part under any circumstances, even if you fail or are unable to open any of the Franchised Stores provided for under the Multiple Store Commitment Letter and Amendment to Franchise Agreements.

### **Lease Guaranty Fee**

If, after a request by you, we or any of our affiliates agree, in their sole and absolute discretion, to guarantee your lease with the applicable third party landlord for the Franchised Store you are developing, you will pay us or our affiliate a lease guaranty fee in the amount of ten percent (10%) of the total amount of the rental obligations being guaranteed under the lease upon the execution of the lease and associated guaranty with the third party landlord, up to a maximum payment of \$10,000. This fee is not refundable. (See Exhibit M.)

### **Extension Fee**

If you cannot develop and open the Franchised Store within one year after signing the Franchise Agreement, you may request in writing that we approve an extension of up to six months within which you must open the Franchised Store. You must pay us a non-refundable extension fee of Two Thousand Five Hundred Dollars (\$2,500) when you request the extension regarding the Franchised Business.

## Development Billing Agreement

Separately, we may require you to enter into a “**Development Billing Agreement**” in substantially the form set forth in Exhibit L attached to this Disclosure Document. Under the Development Billing Agreement, we will pay on your behalf various third party vendors for the development of the Franchised Store. You will place funds in a specified bank account and authorize us to access such account electronically to pay third party vendors for various costs related to the build-out and new store marketing/grand opening spend of the Franchised Store. We will not be liable for any vendor-related costs associated with Franchised Store development and you must indemnify us from all damages, claims and expenses in providing this service to you. The amount you may be required to reimburse us for payments we make under the Development Billing Agreement will range from \$188,950 to \$240,300. Such amounts you pay to us are non-refundable.

## Military Discount

We currently are offering an incentive program to active military personnel and veterans who were honorably discharged from the United States Armed Forces who meet our other qualifications. If you qualify for the military program, you will pay a reduced Franchise Fee. We reserve the right to modify or cancel this program at any time.

## Heroes Program

We currently are offering an incentive program to law enforcement officers, medical doctors, nurses, emergency medical technicians and fire fighters who meet our other qualifications. If you qualify for the Heroes Program, you will pay a reduced Franchise Fee. We reserve the right to modify or cancel this program at any time.

## Store Manager to Ownership Transfer Program

We currently are offering a program for Papa Murphy’s store managers with a minimum of 24 months of experience as a Papa Murphy’s store manager. If you qualify for this program, we may waive the Transfer Fee and provide other additional incentives.

## ITEM 6 OTHER FEES

OTHER FEES			
Type of Fee <sup>1</sup>	Amount	Due Date	Remarks
Royalty Fee <sup>2,20</sup>	5% of your weekly Net Sales <sup>3</sup>	Each week for the prior week	We require an Automated Clearinghouse (“ACH”) authorization that allows us to automatically deduct the fee from your Franchised Store bank account each week based upon your reports of Net Sales. (See Exhibit I.)

<b>OTHER FEES</b>			
<b>Type of Fee<sup>1</sup></b>	<b>Amount</b>	<b>Due Date</b>	<b>Remarks</b>
Brand Marketing Fee <sup>4</sup>	2% of your weekly Net Sales <sup>3</sup>	Each week for the prior week	We require an ACH authorization that allows us to automatically deduct the fee from your Franchised Store bank account each week based upon your reports of Net Sales. (See Exhibit I.)
Local Marketing and Promotion and Regional Cooperative Advertising <sup>5</sup>	Minimum of the greater of 5% of your Net Sales <sup>3</sup> or \$2,000 during each month	You must spend this amount each month	See Note 5. Company-owned stores have the same voting rights as Franchised Stores in these cooperatives.
Online Ordering Fee	\$0.35 per online transaction	Each week for the prior week	We require an ACH authorization that allows us to automatically deduct the Online Ordering Fee from your Franchised Store bank account each week based upon the number of online ordering transactions completed. We may increase this fee not to exceed 5% in any 12-month period, upon reasonable notice. (See Exhibit I.)
Marketing Kits <sup>6</sup>	\$45 to \$500	As incurred	We require an ACH authorization that allows us to automatically deduct the fee from your Franchised Store bank account. (See Exhibit I.)
Customer Relations Management <sup>7</sup>	\$10 per month	Monthly	We require an ACH authorization that allows us to automatically deduct the fee from your Franchised Store bank account. (See Exhibit I.)
Loyalty Program <sup>8</sup>	\$53 per month	Monthly	We require an ACH authorization that allows us to automatically deduct the fee from your Franchised Store bank account. (See Exhibit I.)
Gift Card Redemption Fee <sup>9</sup>	6.06% to 13.63% of the total amount of the gift card redemption	Monthly	Fee is charged by us and collected by a third party on our behalf.
Food Service Incident Management <sup>10</sup>	\$3 per month	Monthly	We require an ACH authorization that allows us to automatically deduct the fee from your Franchised Store bank account. (See Exhibit I.)
Audit <sup>11</sup>	The costs of conducting an audit, plus related expenses	As incurred	Payable only if audit shows an understatement of Net Sales reported. You must bear the cost of providing copies of books, records and documents to us or our representatives.

<b>OTHER FEES</b>			
<b>Type of Fee<sup>1</sup></b>	<b>Amount</b>	<b>Due Date</b>	<b>Remarks</b>
Insurance	Your insurance must include at a minimum comprehensive general liability coverage, including products liability coverage, in amount of at least \$2,000,000 per occurrence and business automobile liability insurance in an amount of at least \$1,000,000 per occurrence. You must name us as an additional insured.	As incurred	Payable to us only if you fail to purchase the required insurance and we purchase it for you.
Transfer Fee	If it is the transferee's first Franchised Store, the Transfer Fee will be \$25,000 less \$2,500 times the number of full years remaining on the initial term of the Franchise Agreement; or if the transfer occurs during a successive term, \$25,000 less \$2,500 times the number of full years remaining on the Successive Franchise Agreement, but in no event less than \$12,500. If the transferee is an existing franchisee, the Transfer Fee will be \$15,000 less \$1,500 times the number of full years remaining on the initial term of the Franchise Agreement; or if the transfer occurs during a successive term, \$15,000, less \$1,500 times the number of full years remaining on the renewal term of the Franchise Agreement, but in no event less than \$7,500.	Upon execution of the Franchise Agreement	Transfer is contingent upon satisfaction of other requirements. (See ITEM 17 below.)
Indemnification	Varies	Within a reasonable time after request	You must reimburse us for all of our costs and expenses if we are held liable for claims arising from your acts or omissions to act.
Additional Assistance or Training	\$100 to \$300 per day	As incurred	See Section 2.4 of Franchise Agreement. Except for Operations In-Store Training, Foundations Class and Enterprise Solution Training, there is no fee to attend a training class. You must pay all of your travel, accommodations, meal and other expenses.
Franchise Conventions	\$1,000 to \$3,500	As scheduled	You must pay all of your travel, accommodations, meal and other expenses. We may charge you a fee to attend.

OTHER FEES			
Type of Fee <sup>1</sup>	Amount	Due Date	Remarks
Convention Materials	Up to \$500	As required	Payable to us only if you fail to attend a Franchise Convention.
Successive Franchise Fee	One-half of the then-current Franchise Fee	60 days prior to expiration of Franchise Agreement	A condition of continued operations.
Relocation Fee	\$5,000	Prior to relocation	Payable to us if you relocate your Franchised Store.
Non-Participation Fee	\$100 per day if you fail or refuse to participate in any required national, local, regional, seasonal, promotional or other program, initiative and campaign or in any new or modified product or service test or offering.	Upon failing or refusing to participate	Payable to us.
Document Administration Fee	\$500	As incurred	Payable to us. Applicable if an amendment to your franchise documents must be prepared, including an assignment
Interest	Interest of 1.5% per month unless otherwise limited by law (18% per annum) (“ <b>Default Rate</b> ”)	Due while amounts owed remain unpaid	You will not be compelled to pay interest at a rate greater than the maximum allowed by applicable law.
Bookkeeping/ Payroll Service <sup>11</sup>	\$0 to \$630	Monthly	Payable to a third party vendor.
Non-sufficient Funds Fees	\$35, plus reimbursement of fees we incur	As incurred	Payable to us only if you have insufficient funds available in your bank account from which we automatically deduct fees.
POS Change of Ownership Fee <sup>12</sup>	\$500	As incurred	Payable to us if you purchase a Store from an existing franchisee.
Software License Transfer Fee <sup>12</sup>	\$0 to \$300	As incurred	Payable to a third party vendor or us if you purchase a Store from an existing franchisee.
Online Ordering <sup>12</sup> Transfer Fee	\$100	As incurred	Payable to a third party vendor or us if you purchase a Store from an existing franchisee.
Store Solutions Team Support <sup>14</sup>	\$49	Monthly	Payable to us. <u>See Note 14.</u> Subject to an annual increase.
POS Software Support, Subscription, Maintenance and Hosting Fees <sup>13, 15, 16</sup>	\$95 to \$600 per month	Monthly	Payable either to a third party vendor or to us. <u>See Note 13.</u> Subject to an annual increase.
Late Payment Fee	\$75	As incurred	Payable to us.
Managed Firewall Service/Network Security <sup>17</sup>	\$30 to \$90 per month	Monthly	Payable either to a third party vendor or to us.

OTHER FEES			
Type of Fee <sup>1</sup>	Amount	Due Date	Remarks
Business Class High Speed Internet Access	\$50 to \$200 per month	Monthly	Payable to a third party vendor.
Secure Payment Gateway and Related Technology <sup>18</sup>	\$11 to \$25 per month	Quarterly	Payable either to a third party vendor or to us.
Upgrade, Refurbish and Replace	\$4,000 to \$50,000	Within a reasonable time after request	If we require any changes in or additions to premises, fixtures, furnishings or equipment, you must do so at your sole expense, within the time that we reasonably require.
Expenses in Evaluating a Supplier Proposed by You	Our reasonable expenses	Within a reasonable time after request	If you ask us to approve a supplier, you must pay us our reasonable expenses incurred in evaluating your proposed supplier.
Step-In Costs	Personnel and administrative costs, plus 15%	Within a reasonable time after request	If we step in to operate your Franchised Store, you must pay our personnel and administrative costs plus 15% to cover our direct and indirect expenses.
Early Termination Damages <sup>19</sup>	The average monthly Royalty Fee and Brand Marketing Fee paid for any consecutive 12-month period within the preceding 48-month period, multiplied by the number of months remaining in the term of the Franchise Agreement, and the product is divided by 2	30 days prior to the early closing of the Franchised Store	You must provide us with six months prior written notice of the termination of your Franchise Agreement. <u>See</u> Note 19.
Extension Fee	\$2,500	As incurred	Payable to us only if you request and we approve an extension of up to six months within which to open the Franchised Store.

### Explanatory Notes:

- (1) Except where otherwise noted, all fees are payable to us, are non-refundable, and are uniformly imposed. We may, however, in our discretion, reduce or waive a one-time fee (i.e., Transfer Fee, Successive Franchise Fee, etc.) or may waive or reduce an ongoing fee (i.e., Royalty Fee or Brand Marketing Fees) for a defined period of time.
- (2) You will pay us a 5% royalty fee (“**Royalty Fee**”). We have elected, at our option, to periodically provide to select franchisees that met certain other conditions a reduced Royalty Fee. Certain Franchised Stores are paying less than a 5% Royalty Fee under various assistance programs. You will grant us access to the Store’s point of sale system to determine Net Sales, and provide any other reports, in the time, manner and form that we designate. All Royalty Fee and Brand Marketing Fee payments are based upon Net Sales and must be paid in the time, manner and form that we designate.

- (3) “**Net Sales**” is defined in the Franchise Agreement, and includes all amounts earned or received by you in connection with operating the Franchised Store or similar or related activities. Net Sales will not include any sales tax collected and paid to the government, or any guest refunds paid.
- (4) The Brand Marketing Fee is currently 2.0% of your Net Sales (“**Brand Marketing Fee**”). Brand Marketing Fee payments are in addition to and exclusive of any sums that you may decide, or be required, to spend on local marketing and promotion.
- (5) These expenditures will be made directly by you, subject to approval and direction by us or our designated advertising agency. Each quarter, you must furnish to us an accounting of your expenditures on local marketing and promotion. If you fail to spend the required amount on local marketing and promotion, you will deposit the difference between the amount of the required amount and the amount you actually spent with us. We will deposit this amount into the Brand Marketing Fund or direct it to a multi-area marketing program, as we determine. We may designate local or regional advertising coverage areas to develop cooperative local or regional advertising or promotional programs. You must participate in and contribute your share to cooperative advertising and promotional programs in your advertising coverage area.

Your contribution to cooperative advertising or promotional programs will be credited toward the minimum local marketing expenditure required above. The cooperative will establish to whom and when to make contribution payments. You may be required to contribute a minimum of 5% of Net Sales to any cooperative to which you are assigned or such higher amount as is approved by the cooperative. For the avoidance of doubt, no increase or decrease to the cooperative contribution will be made without our prior written consent and approval. See ITEM 11. Currently, cooperatives contribute up to 7.5% of Net Sales as determined by the local cooperative as approved by us.

We may, at our discretion, require that all or a portion of your local marketing expenditure or your contribution to the cooperative advertising or promotion programs be paid into the Brand Marketing Fund. In the event that we require you to pay all or a portion of your local marketing expenditure or your contribution to the cooperative advertising or promotion programs into the Brand Marketing Fund, such amounts will be credited toward the minimum local marketing expenditure.

If we own and operate any Papa Murphy’s Store in the cooperative, our store will contribute to the cooperative fund on the same basis as do our franchisees. Company-owned stores have no special voting power on any fees imposed by the local advertising cooperatives; we have only the voting power as is granted to any other franchisee in the cooperative.

- (6) We require you to reimburse us for the cost of such kits. These marketing kits contain various items such as training guides, plan-o-grams and point of purchase materials.
- (7) We currently pay a portion of the monthly cost of the Customer Relations Management program from the Brand Marketing Fund. We require you to reimburse us for the balance

of the monthly cost, however, in the future we may require you to reimburse us or a vendor for the full amount.

- (8) We require you to participate in a systemwide loyalty program and to reimburse us for these fees, plus applicable taxes. This amount is subject to change upon reasonable notice.
- (9) This fee is determined based on the type of gift card redemption (third party network partner, third party fundraising, business to business, or business to customer). This fee may be increased upon 30 days' prior written notice to cover the potential of future increased costs affecting the gift card program, such as increased production and shipping costs, processing costs and third party vendor commissions.
- (10) We require you to reimburse us for the use of a food service incident management tool to process, report and track food service incidents.
- (11) You must submit to us your weekly sales reports, income statements for each accounting period, including a year-to-date summary, and annual financial statements (income statement, balance sheet and statement of cash flows) and tax returns or other reports in the form, manner and time that we determine. We require you to retain a bookkeeping and payroll service that meets our criteria for the first year of operation of your Franchised Store.

We or our representatives may audit your books, business records, sales reports, financial statements, and tax returns at any time. You must bear the cost of providing copies of your books, records, and documents to us or our representatives. Except for the cost of providing copies, the audits will be conducted at our expense, unless it is determined that you have understated your sales for any reported period or periods. If you underreport Net Sales, you must pay us for unpaid Royalty Fee and Brand Marketing Fee payments and you must pay any local cooperative of which you are a member for unpaid contribution payments, including accrued interest at the rate of 18% per annum and you must also reimburse us for audit costs, including the charges of any independent accountant, as well as the travel expenses, room, board, and compensation of our employees or our representatives incurred in connection with the audit. You also must pay any unpaid amounts owed due to the underreported Net Sales. You may also be subject to default pursuant to Section 7.2(d)(viii) of the Franchise Agreement.

- (12) If you purchase an existing Papa Murphy's store, and we permit you to retain the then-existing POS System or related technology systems, we, or an approved third party, will perform the steps necessary to transfer ownership of the POS System or related technology systems, to you ("**Change of Ownership Service**") from the Store's existing franchisee. The cost for us to perform the Change of Ownership Service is \$500 and includes the update of Store level software configuration for the applicable POS System. You must pay us this fee which will be withdrawn by us via ACH authorization that allows us to deduct the fee from your Franchised Store bank account. (See Exhibit I.)

If you purchase an existing Papa Murphy's store and we permit you to retain or transition the then-current POS System or related technology systems, you may be required to pay a

Software License Transfer Fee in the amount of \$300 and/or an online ordering transfer fee in the amount of \$100 to the applicable approved or designated vendor or to us, as we require. You must pay us these fees which will be withdrawn by us via ACH authorization that allows us to deduct the fee from your Franchised Store bank account and we will remit them to the vendors, unless the applicable approved or designated vendor bills you directly. (See Exhibit I.)

- (13) You must purchase, maintain and use the POS System and related software, subscriptions, licenses, hosting, support and maintenance that we require, depending on the approved POS System, store configuration, number and type of devices, and selected or required features or modules. We require you to have software support and maintenance, hosting services, and help desk support for the POS System. You may be required to pay these fees to us directly or to the approved or designated point-of-sale vendor, as we require. If payable to us, these fees will be withdrawn by us via ACH authorization that allows us to deduct the fee from your Franchised Store bank account and we will remit it to the approved point-of-sale vendor. (See Exhibit I.) These fees may be payable to us, our affiliates, and/or approved third-party vendors/providers. Fees are subject to change upon reasonable notice, if applicable.
- (14) Our Store Solutions team provides help desk services for the POS System. We require you to use the Store Solutions team for these services. These services may be included within other fees or charged separately by us or our affiliates. The cost of these services is subject to an annual increase. You must pay us this fee which will be withdrawn by us via ACH authorization that allows us to deduct the fee from your Franchised Store bank account. (See Exhibit I.)
- (15) Certain POS System, software, installation, configuration, implementation, support, payment processing, gateway, or related technology fees may be charged by or payable directly to approved third-party vendors or providers. We may also invoice or collect such fees on behalf of an approved vendor or provider. Prior to installation or activation of the approved and required POS System, you may be required to sign the Financial Responsibility Agreement attached to this Disclosure Document as Exhibit K, or merchant processing, gateway, software license, or similar agreements required by the applicable approved provider.
- (16) Hardware maintenance, support, replacement, and repair costs for the POS System and related components may be charged separately by the applicable approved vendor or provider and may vary based on the equipment, warranty status, service level, and configuration.
- (17) You may be required to maintain managed firewall, network security appliance, monitoring, licensing, access point, switch, related network services, and/or similar services through us, our affiliates, and/or one or more approved vendors/providers. We may enter into an agreement with one or more of our approved managed firewall vendors in which we may agree to be responsible for invoicing. We will invoice you these fees which will be withdrawn by us via ACH authorization that allows us to deduct the fee from your Franchised Store bank account. (See Exhibit I.) Approved or designated managed

firewall or network security vendors may change from time to time, and their contract requirements and pricing terms may vary.

- (18) A secure payment gateway is a required component of the POS System. We may require you to use one or more approved or designated secure payment gateway, payment processing, or related payment technology solutions. You must use the payment processing, gateway, acquiring, settlement, and related services that we require or approve for your POS System and related technology systems. Fees may include interchange, assessments, per transaction fees, monthly fees, gateway fees, chargeback related fees, American Express fees, rekey fees, and other processing related charges. Such fees may be invoiced by and payable directly to the approved payment processor, gateway provider, acquirer, or other approved provider, and/or invoiced by and payable to us or our affiliates via ACH authorization that allows us to deduct the fee from your Franchised Store bank account. (See Exhibit I.) You may be required to comply with vendor-specific obligations, including software updates, hardware maintenance, and payment processing requirements, as specified by the applicable POS System vendor that we may require.
- (19) If you fail to provide six months’ prior written notice, the Early Termination Damages will not be divided by two.
- (20) Royalty Fees may be increased to up to fifteen percent (15%) of Net Sales with respect to any period during which you are in breach or default of your obligations under the Franchise Agreement. Royalty Fees paid or owing to us with respect to the period during which you are in breach or default are referred to as “**Breaching Royalties.**” Breaching Royalties will be charged for a minimum fourteen (14) day period, regardless of the length of the actual breach or default.

**ITEM 7  
ESTIMATED INITIAL INVESTMENT**

<b>YOUR ESTIMATED INITIAL INVESTMENT</b>				
<b>Expenditures</b>	<b>Estimated Amount or Estimated Low-High Range</b>	<b>When Payable</b>	<b>Method of Payment</b>	<b>To Whom Paid</b>
Initial or Subsequent Franchise Fee <sup>(1)</sup>	\$15,000 - \$25,000	Upon Signing Agreement	Lump Sum	Us
Lease and Utilities Deposits and Payments	\$3,000 - \$7,500	As Incurred	As Arranged	Landlord, Utilities, Contractors
Leasehold Improvements <sup>(2)</sup>	\$210,500 - \$325,000	As Incurred	As Arranged	Landlord, Contractors
Signs <sup>(3)</sup>	\$10,000 - \$25,000	As Incurred Before Opening	As Arranged	Suppliers
Stamped Architectural Drawings <sup>(3)(4)</sup>	\$11,150 - \$13,050	As Incurred	As Arranged	Architect

<b>YOUR ESTIMATED INITIAL INVESTMENT</b>				
<b>Expenditures</b>	<b>Estimated Amount or Estimated Low-High Range</b>	<b>When Payable</b>	<b>Method of Payment</b>	<b>To Whom Paid</b>
As Built Survey <sup>(3)(4)</sup>	\$2,800 - \$5,000	As Incurred	As Arranged	Suppliers
Opening Package (including Equipment and Supplies), décor, cabinets, POS System, smallwares, warehousing and last-mile delivery <sup>(3)(4)</sup>	\$160,000 - \$173,000	As Incurred Before Opening	As Arranged	Us or Suppliers
Miscellaneous Development Service Fees <sup>(4)</sup>	\$0 - \$1,270	As Incurred	As Arranged	Us
Inventory <sup>(5)</sup>	\$5,000 - \$9,600	As Incurred Before Opening	As Arranged	Suppliers
Initial Marketing Fees and Expenses – 6 months <sup>(3)</sup>	\$15,000	As Incurred and Within 180 Days After Opening	As Arranged	Us or Suppliers
Franchise Premises Rent <sup>(6)</sup> – 3 months	\$4,500 - \$17,500	As Incurred	As Arranged	Landlord
Materials and Supplies	\$500 - \$2,000	As Incurred Before Opening	As Arranged	Suppliers
Operations In-Store Training, Enterprise Solution Training and Foundations Class <sup>(7)</sup>	\$0 - \$750	Prior to Training	As Arranged	Us
Travel and Living Expenses for Operations In-Store Training, Enterprise Solutions Training and Foundations Class <sup>(7)</sup>	\$1,180 - \$9,305	As Incurred	As Arranged	Airlines, Hotels and Restaurants
Employee Training <sup>(7)</sup>	\$500 - \$1,500	As Incurred	As Arranged	Employees
Insurance – 3 months	\$375 - \$1,175	As Incurred Before Opening	As Arranged	Insurers
Bookkeeping/Payroll Service <sup>(8)</sup> – 3 months	\$825 - \$1,800	Monthly	As Arranged	Approved Vendor
Lease Guaranty Fee <sup>(9)</sup>	\$0 - \$10,000	Upon signing the lease guaranty agreement	Lump sum	Us or our affiliate

YOUR ESTIMATED INITIAL INVESTMENT				
Expenditures	Estimated Amount or Estimated Low-High Range	When Payable	Method of Payment	To Whom Paid
Additional Funds, Working Capital, and Miscellaneous Expenses <sup>(10)</sup> – 3 months	\$10,000 - \$50,000	As Incurred	As Arranged	Employees, Suppliers, Utilities
<b>TOTAL ESTIMATED INITIAL INVESTMENT</b>	<b>\$450,330 - \$693,450</b>			

**Explanatory Notes:**

- (1) You must pay us a non-refundable Initial Franchise Fee of \$25,000 when you sign the Franchise Agreement for the purchase of your first Franchised Store. You will pay a reduced non-refundable Subsequent Franchise Fee of \$15,000 for the purchase of additional Franchised Stores. In the event a Multiple Store Commitment Letter and Amendment to Franchise Agreements are entered into, you are required to pay a non-refundable Multiple Store Fee determined by the number of Franchised Stores required to be opened under the Multiple Store Commitment Letter.
- (2) This figure does not include any tenant improvement allowance received from your landlord or any free-standing buildings or exterior renovations. The average cost for leasehold improvements in 2025 was \$166 per square foot. The costs vary widely by the condition of the space, the type of space (inline or freestanding), the geography and the experience of the contractor and availability of labor and materials. You may be required to select your general contractor from a list of vendors we have pre-approved. Payments for the leasehold improvements are made to suppliers, not us. The time and method of payment is determined by the contract between you and the supplier.
- (3) As further described in ITEM 5, if we require you to enter into a Development Billing Agreement with us, you will reimburse us for amounts we pay third party vendors for development, build-out and new store marketing/grand opening of the Franchised Store. We will deduct these costs from your bank account via ACH. Such purchases are a pass-through expense. (See Exhibit L.)
- (4) You must purchase an opening supply package from us and approved vendors, if we so specify. The opening package shall include all equipment and supplies necessary to commence business at the Franchised Store. If we require you to enter into a Development Billing Agreement with us, you will reimburse us for amounts due to us or that we pay third party vendors for the opening package. You are required to have access to a telephone, POS System and related hardware and software meeting our specifications and standards, email, business-class high speed Internet connection (digital service line (DSL), cable or wireless) and reliable transportation. (See ITEM 11.) The POS System may be provided under different commercial models depending on the approved technology provider, including (i) a purchase model with separate support and maintenance fees, and/or (ii) a subscription model with monthly software subscription fees and separate hardware and implementation charges, in our sole discretion based off our then current approved

supplier. The POS System and related technology systems may require additional or replacement hardware, software, peripherals, components, subscriptions, implementation, configuration, installation, onboarding, or training depending on the approved solution and the requirements of the Franchised Store. We recommend that you purchase a laptop computer with minimum requirements of a 1 gigahertz (GHz) central processing unit (CPU), 4 gigabytes (GB) random access memory (RAM) and 64 GB disk space.

These costs reflect the cost of building our store format called the “Kitchen Delite.” The numbers are based on the actual costs incurred in building approximately six Kitchen Delite Stores in 2024 and 2025 across various geographies. The Kitchen Delite format has optional upgrades available. The low range costs reflect few or no upgrades, as well as the highest condition of the space and the lowest cost geography. When estimating the cost of building your Franchised Store, the number of upgrades, space condition and geography should be considered.

The low end of the cost range for stamped architectural drawings assumes a standard set of construction plans for a single tenant improvement in a typical multi-tenant strip center. The high end of the cost range includes set fees for services that may be required by a jurisdiction. The range does not include variable fees for additional services that are not included in the standard construction document package.

The typical cost for an as-built survey is \$2,800, plus reimbursables, and covers spaces up to 1,500 square feet. The high end of the cost range reflects potential survey cost that includes set fees for add-ons that may be required by the local jurisdiction, plus additional square footage-based costs for a space at the top range of square footage indicated in Note 6 below.

We or an approved third party may perform the deployment services and equipment staging for the POS System. We, our affiliates, an approved POS supplier or vendor, an approved technology vendor or provider, and/or an approved third-party vendor or provider may perform deployment, staging, configuration, implementation, installation, onboarding, and/or training services for the POS System and related technology systems. Depending on the approved POS System, store configuration, number and type of devices, implementation scope, and selected or required services, these initial point-of-sale related costs are currently estimated at approximately \$1,450 to \$7,500 or more, exclusive of taxes, shipping, optional hardware, optional software modules, after-hours services, travel, recurring software/subscription fees, and payment processing fees. Amounts may be payable to us, our affiliates, and/or directly to approved third-party vendors or providers. If you are required to pay us this fee, it will be withdrawn by us via ACH authorization that allows us to deduct the fee from your Franchised Store bank account. (See Exhibit I.)

We may charge you a fee for miscellaneous development services as follows: (i) if we permit you to build or relocate your Franchised Store using used equipment, we may charge you a fee to cover additional time required to create a store plan incorporating specific used equipment; (ii) if you modify the plans for your Franchised Store after they have been sent to the architects for completion of construction documents, you will be responsible for any

fees resulting from the modification of the plans; or (iii) if you require more than one set of revisions to your store plan.

- (5) Inventory is required as outlined in the Operations Manual. Payments for the inventory are made to suppliers, not us. The time and method of payment is determined by the contract between you and the supplier.
- (6) You are solely responsible to obtain and pay for a location for the franchise (“**Franchise Premises**”). The cost of purchasing or leasing a Franchise Premises varies with its location and size. The average size of a Franchise Premises opened in 2025 was 1,418 square feet and ranges from 973 to 1,800 square feet. The range for Franchise Premises rent identified in this chart reflects our best estimate of the total rent you will pay for the first three months for your Franchised Store.
- (7) Operations In-Store Training, Enterprise Solution Training and Foundations Class will be provided at no cost to up to two individuals that have signed the Franchise Agreement. The cost of Operations In-Store Training, Enterprise Solution Training and Foundations Class is \$750 for each franchisee beyond two or each non-owner attendee.

Foundations Class includes completion of ServSafe® Manager certification or an equivalent state-specific food safety certification. You are responsible for the cost of the course materials and examination which vary depending on your state and local requirements.

- (8) We require you to retain a bookkeeping and payroll service that meets our criteria for the first year of operation of the Franchised Store. We reserve the right to require you to retain and use a human resources outsourcing firm to provide general human resource support, including but not limited to job description services, human resource compliance support services, management and supervisor training, and payroll services beyond your first year of operation of the Franchised Store.
- (9) If, in order to obtain the lease agreement for the site of the Franchised Store, the landlord requires you to obtain a third party lease guaranty, and we or one of our affiliates agrees to serve as such guarantor (with such determination to be made in our sole and absolute discretion), you will pay to us a lease guaranty fee in the amount of 10% of the total amount of the rental obligations being guaranteed under the lease during its term up to a maximum payment of \$10,000. This fee is not refundable. (See Exhibit M.)
- (10) You will also have other miscellaneous expenses involved in establishing a business. These expenses vary greatly, and we have estimated a minimum of \$10,000 and up to \$50,000. They may include attorney fees, license fees, deposits, sales tax bonds (where required), recruiting expenses, employee wages, and supply expenses. You will pay your own legal and other expenses in connection with the review and negotiation of your lease. You must pay all taxes required by local, state or federal laws related to the services furnished or used in connection with the operation of a Papa Murphy’s Franchised Store. You must obtain all permits, certificates or licenses necessary for the full and proper conduct of the Franchised Store. We also recommend that you have direct access to a minimum of

\$10,000 for working capital during the first three months of operation. This row estimates your initial three-month start-up expenses, less any revenue earned by you. This row does not include any salary or reimbursement of personal expenses paid to you.

Except as noted, these figures represent our estimates based upon actual expenses in 2025 and our experience and the experience of our franchisees. We do not guarantee that you will not have additional and different expenses than those we have identified in this table. Your actual costs will depend upon many factors, including how well you follow our directions and suggestions, your business skill and experience, local economic conditions, the local market for your products, the location and condition of your Franchise Premises, the prevailing wage rates, competition, and your sales levels during the initial period. You should review the figures carefully with a business advisor before making any decision to purchase the Franchised Store or make any expenditures.

You should understand that entry into any business venture necessarily involves some unavoidable risk of loss or failure and that the purchase of a Papa Murphy's Franchised Store is a speculative investment. Unforeseen circumstances or expenses may require significant investment beyond that outlined in this Disclosure Document, and may be required to succeed. There is no guaranty against possible loss or failure and the most important factors in the success of a Papa Murphy's Franchised Store are your business, marketing, administrative, judgment, operational and other skills.

Except as provided in ITEM 5, any fees paid to us are not refundable. Amounts paid to any third parties may be refundable, depending upon the contracts between them and you.

We do not finance any of these initial expenses. The availability and terms of financing will depend on various factors including the availability of financing generally, your credit worthiness, security available to you, lending institution policies concerning the type of business to be operated by you, and other comparable elements.

## **ITEM 8 RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES**

It is essential to the proper marketing of Papa Murphy's products and to the preservation and promotion of our reputation and acceptance by the public that uniform standards of quality, taste, and food appearance are maintained; that uniform quantities, volumes, and types of food are offered; and that cartons and other paper goods displaying our commercial symbols are of uniform size, quality, texture, absorbency, strength, finish, and appearance. Therefore, you will at all times dispense, serve, sell or offer for sale to the public only articles, foods and other products that meet the specifications and standards that we periodically designate in writing. You are required to obtain all food products from us or our affiliates or sources we approve and according to our specifications.

We will grant you access to Papa Murphy's operations manuals ("**Operations Manual**"). Periodically, we may amend the Operations Manual, including changes that may affect minimum requirements for your Franchised Store operations. You will strictly follow the required or mandatory standards of the Operations Manual. You will carry out immediately all mandatory changes at your cost, unless we otherwise specify, and we do not limit or cap these expenses in

any way. We may designate your business format and sales and distribution guidelines, as specified periodically in the Operations Manual. The Operations Manual is confidential and our exclusive property.

The Operations Manual may contain lists of approved sources, suppliers, recipes, menu requirements, specifications, standards, operating procedures, accounting and bookkeeping methods, marketing ideas, artwork, distribution techniques, advertising layouts, product specifications, operation requirements, public relations guidelines and other rules that we may prescribe. For example, except as delineated in the Operations Manual, currently franchisees may not sell any baked products. In addition, certain products, materials, services and other items may only be available from one source, and we or our affiliates may be that source. We may require you to purchase, lease, license, install, maintain, support, update, upgrade, replace and use a POS System and related hardware, software, payment processing, payment gateway, security, hosting, connectivity, peripherals and related products and services that conform to our specifications and standards and are obtained from us, our affiliates, and/or one or more approved or designated vendors. Some or all of these items or services may only be available from one approved or designated source, and we or our affiliates may be an approved supplier for certain POS System-related services, including support services and certain transfer or change of ownership services. During the term of the Franchise Agreement, we may require you, upon written notice, to change, replace, update, upgrade, or install a new POS System or any component thereof, at your sole cost and expense. There are no restrictions on our right to require changes to the POS System or any component thereof, and there is no contractual limit on the frequency or cost of any new, replacement, updated, or upgraded POS System or component.

You must ensure that the POS System and related technology systems are configured to interface, integrate, communicate, and exchange data with the systems, software, providers, platforms, and services that we require, and to permit us and our designees to access the POS System and related data remotely, physically or electronically, as permitted by the Franchise Agreement and the Operations Manual.

With advance written notice, you may request our approval to obtain products, equipment, supplies or materials from sources that we have not previously approved. We may require you to give us sufficient information, photographs, drawings, samples, and other data to allow us to determine whether the items from these other sources meet our specifications and standards, as established periodically. These specifications and standards will relate to quality, taste, durability, value, cleanliness, texture, composition, strength, finish and appearance, and the suppliers' capacity and facility to supply your needs in the quantities, at the times, and with the reliability and traceability necessary for efficient operation, as well as volume commitments we may have entered into with specific suppliers. We may require that samples from any supplier be delivered to a designated independent laboratory for testing before approval and use. You will reimburse us for the actual cost of the tests. We may license any supplier that can meet our requirements and standards, for a reasonable license fee. Our confidential specifications, recipes, requirements, designs, systems and formulas will be revealed to potential suppliers only after we have received reasonable evidence that the proposed supplier is trustworthy, competent, and reputable; has the capacity to consistently follow our standards, requirements and testing procedures; will maintain the confidentiality of the designs, systems and formulas; and will adequately supply your reasonable needs. We will notify you in writing of the approval or disapproval of any supplier you

propose. We will complete our product review and approval process within 60 to 90 days after we receive all required information about the product or supplier being considered. We may approve, designate, require, replace, or discontinue one or more approved technology providers (including point of sale vendors, payment processors, gateway providers, and security providers) at any time, and you must transition to the then-required provider(s) and/or solution(s) as specified in the Operations Manual.

We or our agents may inspect any proposed or approved manufacturer's, contractor's, supplier's or distributor's facilities and products. If we find from any inspection that a manufacturer, contractor, supplier or distributor fails to meet our standards, we may disapprove the manufacturer, contractor, supplier or distributor.

There are no suppliers in which one of our officers owns a material interest. To the extent we or an affiliate provides one or more of the products or services described in this ITEM 8, one or more of our officers will own an interest in such entity as a supplier.

We or our affiliates may also receive vendor allowances, usually ranging between 1% and 5%, from certain suppliers on purchases made by you and other franchisees. The vendor allowances are generally based upon a percentage of franchisee purchases, will be included in our general revenue, and may be used by us for salaries of personnel that assist franchisees by attempting to increase their sales, maintaining the guest service hotline, handling of inquiries and complaints from our franchisees' customers, tracking consumer service hotline trends, product research and development, supply chain information management systems, compliance with applicable federal, state, and local regulatory requirements (including fees, assessments, and program costs), and a variety of ongoing programs, including education, marketing, advertising, and franchisee meetings, seminars, conventions, conferences, and events. These vendor allowances are usually based on an amount per unit, per case, per gallon, or per pound of product purchased. We may use vendor allowance funds received from our suppliers to benefit the Papa Murphy's brand in our sole and absolute discretion.

We may sell or lease any inventory, materials, licenses or supplies to our franchisees. Required purchases from an approved vendor may be payable to us for purposes of simplified billing and reduced administrative costs. We may charge a fee for this service. In fiscal year 2025, we recognized \$438,058 in income from equipment or services purchased from us or entities affiliated with us. A portion of this amount funds the Store Solutions Team Support. This amount represents 0.78% of our total revenues of \$56,426,458 in fiscal year 2025 according to our internal records. Our revenue is part of MTY USA's total consolidated revenue in MTY USA's audited financial statements attached as Exhibit C.

We may receive payments from suppliers for Franchise Convention-related expenses, communications, and periodic meetings. In fiscal year 2025, we received payments in the amount of \$2,149,941. This amount represents 3.81% of our total revenues of \$56,426,458 in fiscal year 2025 according to our internal records. These payments were placed by us in our general account and used by us to defer our expenses for the last and/or next annual Franchise Convention or periodic meetings. We reserve the right to utilize these payments in any manner that benefits the Papa Murphy's franchise system.

We or our affiliates may receive revenue from products and services sold to you by our approved suppliers. We also may receive payments from vendors or suppliers. We anticipate that some payments received from vendors will be placed into the Brand Marketing Fund and we reserve the right to utilize these payments in any manner that benefits the Papa Murphy’s franchise system. In fiscal year 2025, our affiliate, Murphy’s Marketing Services, Inc., recognized \$2,160,027 in vendor payments to the Brand Marketing Fund.

We estimate that purchases and leases of goods and services from us, affiliates, or from approved suppliers will be from 45% to 60% of the total estimated initial investment you make as shown in ITEM 7. We estimate that purchases and leases of goods and services from us, affiliates, or from approved suppliers will be from 80% to 98% of the total purchases and leases of goods and services you make to operate your Franchised Store.

You may not sell or dispense any products, food or non-food services, or activities other than those specifically recognized and approved by us as part of the Papa Murphy’s franchise system without our prior written approval. You may not install or use any vending machines, televisions, juke boxes, games, musical devices or similar item in your Franchised Store.

We may require you to participate in a stored value card, gift card, gift certificate, or loyalty program, online ordering, digital ordering system, or any successor, derivative or replacement technology, apply with the applicable government entity to accept electronic benefit transfer cards or food stamps and to accept credit cards, debit cards and mobile payment solutions. We may specify and require you to adhere to maximum resale prices to the extent permitted by law. During the term of the Franchise Agreement, we may require you to change the POS System or any component thereof, including by requiring you to use a different approved or designated vendor, upon written notice to you, at your sole cost and expense.

We do not have any purchasing or distribution cooperatives as of the issuance date of this Disclosure Document. We may negotiate purchase arrangements with approved suppliers for the benefit of our franchisees. We do not provide material benefits, such as renewing or granting additional franchises to franchisees, based on their use of approved suppliers or purchases of particular products or services.

## ITEM 9 FRANCHISEE’S OBLIGATIONS

**This table lists your principal obligations under the Franchise Agreement 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 (“FA”), MULTIPLE STORE COMMITMENT (“MSC”)	ITEM IN DISCLOSURE DOCUMENT
a. Site selection and acquisition/lease	2.1, 3 (FA); 3 (MSC Letter)	6, 12
b. Pre-opening purchases/leases	3, 6.4, 6.6, 6.9 (FA); 3 (MSC Letter)	5, 7, 8
c. Site development and other pre-opening requirements	3, 5.2, 6.1 (FA); 3 (MSC Letter)	7, 8, 12

<b>OBLIGATION</b>	<b>SECTION IN FRANCHISE AGREEMENT (“FA”), MULTIPLE STORE COMMITMENT (“MSC”)</b>	<b>ITEM IN DISCLOSURE DOCUMENT</b>
d. Initial and ongoing training	2.4, 7.1 (FA); 3, 5.1 (MSC Amendment)	6, 11
e. Opening	2.1, 3.9, 6.1, Attachment A (FA); 4, 6 (MSC Letter)	11
f. Fees	1.7, 3.10, 3.11, 4, 5, 6.9, 6.10, 6.19, 7.1, 7.4(b), 8.1 (FA); 2 (MSC Letter)	5, 6, 7, 17
g. Compliance with standards and policies/Operations Manual	3, 5.2, 6.3, 6.4, 6.6, 6.7, 6.8, 6.9, 6.13, 6.14, 6.15 (FA)	11, 17
h. Trademarks and proprietary information	1.4, 1.5, 2.1, 3.11, 6.3, 6.13, 6.14 (FA);	13, 14, 17
i. Restrictions on products/services offered	2.2, 6.4, 6.10, 6.12 (FA)	8, 12, 13, 16, 17
j. Warranty and customer service requirements	10.9 (FA)	11
k. Territorial development and sales quotas	None (FA)	7, 12
l. Ongoing product/service purchases	4.11, 6.4, 6.6, 6.10, 6.12 (FA)	7, 8
m. Maintenance, appearance and remodeling requirements	6.3, 6.4, 6.6, 6.7, 6.8, 6.12 (FA)	7, 11, 17
n. Insurance	9.3 (FA)	7
o. Advertising	5 (FA)	11
p. Indemnification	9.1 (FA)	6
q. Owner’s participation/management/staffing	2.3(c), 6.11 (FA)	11, 15, 17
r. Records/reports	4.5, 4.6, (FA)	6, 11, 17
s. Inspections/audits	4.7, 6.5, 7.3 (FA)	6, 11, 17
t. Transfer	8 (FA)	17
u. Renewal	7.1 (FA)	17
v. Post-termination obligations	6.15, 6.16, 7.3 (FA)	17
w. Noncompetition covenants	6.16 (FA)	17
x. Dispute resolution	10.10, 10.11, 10.12 (FA)	17

## **ITEM 10 FINANCING**

Neither we nor any affiliate offer direct financing to franchisees. We do not assist in providing financing for you.

We do not currently guarantee any notes or financial obligations you may incur in setting up and operating your franchise, except potentially for the lease of your Franchised Store in our sole discretion. Lease guaranty fees, if applicable, are disclosed in Item 6 (Other Fees) of this Disclosure Document. If the franchisee is an individual, the individual franchisee (and his/her spouse, if married) must personally guarantee the debt. If the franchisee is a corporation, limited liability company, partnership, or other entity, each of the principals of the entity (and each of their respective spouses, if married) must personally guarantee the debt. Once paid, the lease guaranty fee is nonrefundable under all circumstances. We do not offer financing for the lease guaranty fee as it is payable in full upon the execution of the guaranty. Neither we, nor any of our affiliates, are

required to serve as a guarantor of your lease for the site of your Franchised Store. The decision of whether to serve as a guarantor of your lease shall be made at our sole and absolute discretion.

We may use our creditworthiness with vendors to leverage better payment terms with these vendors for franchisees.

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

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

**Before you open your Franchised Store, we will:**

1. Analyze your franchise location. We will help you analyze your market area to help determine site feasibility and assist you in your selection of the Franchise Premises. In analyzing a proposed Franchise Premises for approval, some of the factors we examine are its general location, neighborhood, traffic patterns, parking, size, physical characteristics, proximity to competing businesses, and lease terms. You will analyze your market area, determine site feasibility, and select the Franchise Premises, subject to our approval and with our assistance. You will complete a site submission package in a form prescribed by us that will detail the rationale for your selection of the proposed site. (See FA, Section 3.)

You must obtain our prior written approval for the site of the Franchise Premises and your related lease. We retain the right to approve or disapprove of all Franchise Premises. We do not guarantee success or sales potential for any Franchise Premises you select. We will not be liable for any consequences of your choice of any Franchise Premises. Any site recommendation or approval we make is not a representation that any particular site is available or legally appropriate for use as a franchise site. It is your responsibility to investigate all applicable zoning, requirements of the Americans with Disabilities Act, licensing, leasing and other requirements for any Franchise Premises. You must ensure that the site you select complies with these requirements. You will bear all other site selection and negotiation expenses whether you pay them directly or reimburse us for those expenses under a Development Billing Agreement attached to this Disclosure Document as Exhibit L.

Before you enter a lease or purchase agreement for the Franchise Premises, you will submit the lease or purchase documents to us for review. Lease documents must include an addendum to the lease in the form attached as **Attachment C** to the Franchise Agreement, or in a form we otherwise approve, under which we may assume the lease as provided in Section 7.3 of the Franchise Agreement. (See FA, Section 7.3.) Refer to ITEM 5 above concerning site selection and other requirements for additional franchise purchases by existing franchisees. You must open the Franchised Store within one year after signing the Franchise Agreement.

2. Grant you access to the Operations Manual and various selling aids. (See FA, Section 6.14.) The Operations Manual is confidential and remains our property. It contains mandatory and suggested recipes, specifications, standards and procedures. We may reasonably modify the Operations Manual, but the modifications will not alter your basic status and rights under the Franchise Agreement. The revisions may include advancements and developments in

recipes, sales, marketing, operational techniques, and other items and procedures used for the operation of the Franchised Store. The Table of Contents of the electronic Operations Manual is attached to this Disclosure Document as Exhibit E.

3. Operations In-Store Training (see Section 4, below) is scheduled at a designated Papa Murphy’s training store at a time mutually agreed upon by you and us, typically upon execution of the lease for your Franchised Store.

4. Provide you with a training and familiarization program. (See FA, Section 2.3.) We may lengthen, shorten or restructure the contents of this program at any time.

<b>TRAINING PROGRAM</b>			
Column 1 Subject	Column 2 Hours of Classroom Training	Column 3 Hours of On-the- Job Training	Column 4 Location
<b>Operations In-Store Training: Food/Pizza Preparation Skill Development</b> Team Member Positions and Duties <ul style="list-style-type: none"> <li>- Product Flow</li> <li>- Product Specifications</li> <li>- Dough</li> <li>- Prep</li> <li>- Guest Service               <ul style="list-style-type: none"> <li>- Cashier</li> <li>- Telephones</li> </ul> </li> <li>- Ordering               <ul style="list-style-type: none"> <li>- Speed of service</li> </ul> </li> </ul> <b>Administration/Management Duties</b> Marketing/Local Store Marketing Administration <ul style="list-style-type: none"> <li>- Accounting</li> <li>- Administrative Paperwork</li> <li>- Weekly Inventory</li> <li>- Scheduling</li> <li>- Food and Produce Ordering</li> </ul> Safety and Security Shift Management <ul style="list-style-type: none"> <li>- Setting Goals</li> <li>- Rush Management</li> <li>- Food and Labor Cost Troubleshooting</li> <li>- Service Time</li> <li>- Customer Relationship Management</li> <li>- Quality Service Cleanliness Visitation</li> </ul>	0	Up to 25 days or 250 hours	Designated Papa Murphy’s training store (travel and accommodations may be required)
<b>Enterprise Solution Training: POS Back Office &amp; Other Store Technologies</b> <ul style="list-style-type: none"> <li>- MenuLink</li> <li>Inventory</li> <li>Purchasing</li> <li>Labor</li> <li>Scheduling</li> </ul>	0	Approximately 50-75 hours to proficiency, completed within 250 hours of In-Store Training	Designated Papa Murphy’s training store (travel and accommodations may be required)

TRAINING PROGRAM			
Column 1 Subject	Column 2 Hours of Classroom Training	Column 3 Hours of On-the- Job Training	Column 4 Location
<ul style="list-style-type: none"> <li>Workflow</li> <li>Employee Maintenance</li> <li>Cash Handling &amp; Financials</li> <li>- Point of Sale Training</li> <li>Front of House Walk-In Order Taking</li> <li>Call-In Order Taking</li> <li>Online Ordering (if applicable)</li> <li>- Configuration Center</li> <li>Pricing</li> <li>Buttons</li> <li>Tax Configuration</li> <li>Break Rule Configuration</li> </ul>			
<p><b>Foundations Class:</b></p> <p><b>Marketing</b></p> <ul style="list-style-type: none"> <li>- DMA Overview</li> <li>- Product Innovation and Development</li> <li>- Local Store Marketing and Institutional Accounts</li> <li>- Marketing Calendar and Events</li> <li>- Brand Creative and Media</li> </ul> <p><b>Human Resources</b></p> <ul style="list-style-type: none"> <li>- Protecting your Business</li> <li>- Recruiting, Interviewing and Hiring Process</li> <li>- Employee Classifications</li> <li>- Documentation and Employee Separations</li> <li>- Discrimination and Harassment</li> <li>- Special Third Party Vendor Programs</li> </ul> <p><b>Profitability</b></p> <ul style="list-style-type: none"> <li>- Financial Health/ProfitKeeper</li> <li>- Analytic Tools</li> <li>- Food and Labor Cost Troubleshooting</li> </ul> <p><b>Operations</b></p> <ul style="list-style-type: none"> <li>- Brand Standards</li> <li>- Quality Assurance and Food Safety</li> <li>- Supply Chain and Inventory</li> </ul> <p><b>Training</b></p> <ul style="list-style-type: none"> <li>- One Bite at a Time Curriculum</li> <li>- Leadership</li> <li>- Team Building</li> <li>- Papa Murphy's University</li> </ul> <p><b>Guest Experience</b></p> <ul style="list-style-type: none"> <li>- Guest Service 101</li> <li>- Service Management Group (SMG)</li> </ul> <p><b>Technology</b></p> <ul style="list-style-type: none"> <li>- Store Solutions</li> <li>- Olo Dashboard</li> <li>- Pulse Realtime</li> </ul>	Up to 6 days or 15 hours	0	Virtual

The training program consists of job aids, professional consultation and training materials which are comprised of videos, handouts, manuals, presentations and discussions. Training will cover recipes, product preparation and presentation, general business operations, retail sales practices, franchise systems management, bookkeeping and financial management, inventory control and purchasing, security practices, equipment operations, marketing, increasing sales at your location and assisting in creating relationships with your guests.

The Operations In-Store Training, Enterprise Solution Training, and Foundations Class are included in the Initial Franchise Fee for up to two individuals that have signed the franchise agreement. The cost of Operations In-Store Training, Enterprise Solution Training and Foundations Class training is \$750 for each additional franchisee or non-owner attendee.

The Operations In-Store Training, and Enterprise Solution Training are held at designated Papa Murphy's training stores. In most instances, travel to the training store will be required. Foundations Class is held virtually. Travel, accommodations, meals, wage and other expenses during all training are borne by you. (See ITEM 7.) The training program must be completed by at least one individual that has signed the franchise agreement. Foundations Class may occur before or after Operations In-Store Training. Operations In-Store Training and Enterprise Solution Training are held as frequently as necessary to accommodate new franchisees. Foundations Class is held no less than six times per year.

Your training instructor for Foundations Class will be one or more of the following individuals:

Amy Keen became Vice President of Training of Papa Murphy's in January 2024 and was promoted to Senior Vice President, Training & Culinary Services in November 2025. Ms. Keen is responsible for overseeing the training department for Papa Murphy's ensuring that all training programs remain relevant to our business and our learners are effectively trained. Ms. Keen has also been overseeing the BBQ Holdings Training Department since 2020. Prior to BBQ Holdings, she was with Granite City Food and Brewery since 1999 in various roles from General Manager, New Store Opening Coordinator, and Director of Training.

Julian Magennis became Director of New Store Openings of Papa Murphy's in January 2024. Mr. Magennis is responsible for ensuring that the New Store Opening planning remains on track with all our departments. He ensures that the training materials and training programs are effective for each opening. He is also responsible for the opening team that supports new stores. Mr. Magennis has also been the Director of New Store Openings for BBQ Holdings since 2021 and was with Granite City Food and Brewery as General Manager prior for ten years.

Kelsey Fuhrmann became Operations Training Manager of Papa Murphy's in January 2024. Ms. Fuhrmann is responsible for data collection, designing and developing learning materials, and new employee orientation. She is also responsible for coordinating and overseeing the training of new franchisees, validating the effectiveness of training programs, as well as working to continuously improve the content and delivery based on field evaluations. Her main priority is to make learning accessible and engaging to all Papa Murphy's employees. Prior to Papa Murphy's, Ms. Fuhrmann worked as an Operations Manager and Field Trainer for Granite City for nine years.

Michelle Whipple joined Papa Murphy's in June 2018 as an Operations Specialist and is currently a Field Trainer. Ms. Whipple supports the coordination and oversight of training new franchisees, validates the effectiveness of training programs, as well as works to continuously improve the content and delivery based on field evaluations. Ms. Whipple supports the team on content creation and implementing training programs. Prior to joining the Papa Murphy's Support Center, Ms. Whipple worked as a Store Manager at a franchisee-owned Papa Murphy's for three years.

You must successfully complete the mandatory Operations In-Store Training and Enterprise Solution Training in a designated Papa Murphy's training store. You must successfully complete the mandatory Foundations Class virtually. If you do not successfully complete Operations In-Store Training, Enterprise Solution Training, and Foundations Class to our satisfaction, we may terminate the Franchise Agreement and we will retain your Initial Franchise Fee.

All stores must be managed by a trained owner or a Certified Manager ("**Certified Manager**"). A Certified Manager is a manager who has received in-store training from the franchisee in accordance with the Papa Murphy's One Bite at a Time training program or who has successfully completed training at a Certified Training Store. If you designate a new or additional manager to manage the Franchised Store, you must notify us of the identity of the manager. Each manager hired may be required to successfully complete Certified Manager training or any additional or advanced training or attend any regional meetings we may at any time reasonably require.

Although not required by the Franchise Agreement, we may provide other materials, assistance, and services before the opening of your Franchised Store, such as literature, advertising materials, displays, and flyers. Any such expenses would be considered part of the Initial Marketing Fees and Expenses and are paid to the vendor providing such services or materials.

**During the operation of your Franchised Store, we will:**

1. Provide ongoing assistance for your training, marketing, sales assistance, and use of the Operations Manual. (See FA, Sections 5.1, 6.4, 6.14.)
2. Administer our marketing program and formulate and conduct national, regional and local promotional programs. (See FA, Sections 5.1, 5.2, 5.3.)

Currently we promote Franchised Stores through television, radio, print, sporting events, billboards, electronic, digital, social, text, and direct mail media. This is done locally and regionally. We use our in-house marketing department and national and regional advertising agencies. You must follow our advertising guidelines and purchase point-of-purchase marketing materials that we may designate for you to use in your local marketing and promotional efforts. We will use your Brand Marketing Fee to place advertising in geographic areas, in media, at times and using products and services we deem to be in the best interest of our franchisees and our franchise system. The Brand Marketing Fee contributions may be placed in our general account.

We will administer the funds we receive for Brand Marketing Fees and direct all regional and national marketing programs through our affiliate, Murphy's Marketing Services, Inc. We

have control over the creative ideas, materials, endorsements, placement, and allocation of overhead expenses. We may use the Brand Marketing Fund to advance, enhance, and protect the Papa Murphy’s brand and other intellectual property, including to maintain, administer, direct, prepare, and review national, regional, or local advertising materials and programs, including electronic/digital marketing, point-of-purchase programs, stored value card programs, gift card programs, administration of advertising or marketing, related costs and media agency costs, as we deem proper. We are under no obligation to administer the Brand Marketing Fee to ensure that expenditures are proportionate to contributions of franchisees for any given market area or that any franchise benefits directly or proportionately from the development or placement of advertising. We will not be obligated to expend all or any part of the Brand Marketing Fees we receive during any specific period. We control how to spend the Brand Marketing Fees, and have no fiduciary duty with regard to the Brand Marketing Fund. The following describes the use of the Brand Marketing Fees in the most recently concluded fiscal year:

**Summary of Brand Marketing Fund Contributions and Expenses for Fiscal Year ended November 30, 2025**

<b>Revenues and Other Sources</b>		
Advertising fees	\$19,043,004	80.82%
Vendor payments	2,160,027	9.17%
Marketing kits	399,171	1.69%
Other revenues <sup>1</sup>	1,961,345	8.32%
<b>Total Revenues &amp; Other Sources</b>	<u>\$23,563,547</u>	<u>100.00%</u>
Fund balance (deficit) carryover from prior year	<u>\$(7,539,487)</u>	
<b>Total Funds Available</b>	<u>\$16,024,060</u>	
<b>Expenses</b>		
Media placement, digital media, and kits	\$8,762,857	38.00%
Production, Research, Agency and Studio	3,975,984	17.00%
Field marketing support and product development	6,415,221	28.00%
Administrative support, facilities, and taxes	4,155,338	18.00%
<b>Total Expenses</b>	<u>\$23,309,399</u>	<u>101.00%</u>
Excess expenses over funds available (fund deficit)	<u>\$(7,285,339)</u>	

<sup>1</sup>Other Revenues consist of gift card fees, gift card breakage, fees charged for CRM services, SMS, and Co-Branding.

Upon request, we will provide you with an annual unaudited summary of Brand Marketing Fund contributions and expenses. We will make available to you electronic marketing manuals (“**Marketing Manual**”) and grant you access to an online advertising kit that will contain samples of local advertisements we approve. You will only use the advertising materials that we provide or approve. The Advertising Manual remains our property and must be returned to us upon the termination or expiration of the Franchise Agreement for any reason. You may not embark upon advertising in any media without our written approval of the media. Electronic Communication Systems or “**ECS**” means any of one or more local or global interactive communications media that is now available, or that may become available, and includes the Internet, websites, domain names, social media, and any other existing or future form of electronic communication or commerce. We may choose to direct or control use of social media sites and other forms of ECS. You may not use social media and other forms of ECS to promote your Franchise Business. You

will submit to us all advertising copy and other marketing and promotional materials before you use them in your local marketing program. You may not use any advertising copy or other promotional material until we approve it. If within ten days after submission, we have not advised you in writing that the material is approved, the material will be deemed disapproved by us for you to use.

You must spend through us or at our direction up to \$15,000 on marketing before opening and during the first 180 days you operate the Franchised Store. If we require you to enter into a Development Billing Agreement, we will spend this amount on your behalf. We may require all or a portion of these funds to be paid into the Brand Marketing Fund for purposes of national media, digital marketing, or other marketing expenses. We or our agent will provide an opening marketing plan for the Franchised Store and assist with the Franchised Store's opening marketing. In addition, before opening the Franchised Store for business you may be required to obtain professional public relations assistance and advice to effectively execute the Franchised Store's opening marketing plan.

We may provide other supervision, assistance, or services, although the Franchise Agreement or other related agreements do not bind us to do so. These may include marketing materials, literature, additional assistance in training, secret shopper programs, promotional materials, bulletins on new food products, merchandise, and new sales and marketing developments, techniques, frequency of purchase programs, point-of-purchase materials, gift cards or certificates and loyal guest programs.

A Franchise Advisory Board (“**FAB**”) is utilized by us to gather input and advice from the franchise community on key initiatives and business issues. The FAB serves in an advisory capacity only. Members of the FAB are franchisees elected by the franchisee community or appointed by us. We have the right to form, change or dissolve the FAB.

You must participate in the multi-area marketing programs that we specify and we may specify maximum resale prices in connection with such programs. For example, you must participate in periodic national or regional promotions, and purchase related marketing kits at a reasonable cost. You must place and display our franchise sales brochures that we provide at our cost in your Franchised Store as directed by us. We may reasonably designate local or regional advertising coverage areas to develop cooperative local or regional advertising and promotional programs. You must participate in and contribute your share to the cooperative advertising and promotional programs in your Advertising Coverage Area (as defined below).

Your contributions to regional cooperative advertising or promotional programs will be credited toward the minimum local marketing and promotional expenditure required by Section 5.2 of the Franchise Agreement. “**Advertising Coverage Area**” means the area covered by a particular advertising medium (television, radio or other medium) as recognized in the industry or as determined by us.

Your contributions must be paid as detailed in the governing documents of the local or regional advertising cooperative approved by us. We have the right to require and approve or disapprove bylaws or other governing documents under which these cooperative advertising and promotional programs operate. We have the right to approve or disapprove any increase or

decrease to the cooperative contribution, the advertising agencies that work on behalf of the cooperative advertising and promotional programs.

We may form, change, merge or dissolve any cooperatives or regional advertising groups and must approve all governing documents and all activities and advertising of any cooperative. All cooperatives will report to us in the manner required by the Franchise Agreement.

3. Periodically provide refresher training programs, seminars or regional meetings. We may require that you or your managers attend and complete them to our satisfaction. These training programs, seminars and regional meetings will be held at locations we designate and will be provided at no cost to you for the training, but you will be exclusively responsible for paying all travel, accommodations, meals and other expenses and compensation of attending these programs and seminars. (See FA, Section 2.4.)

4. Hold a convention (“**Franchise Convention**”) or regional meetings periodically for the franchisees that make up our franchise system. (See FA, Section 6.19.)

Each Franchise Convention may be held at a different location. The Franchise Convention may include programs on sales and marketing techniques, performance specifications, advertising programs, and training suggestions. Your attendance at each convention is strongly encouraged. You will bear all expenses of attending, including travel, accommodations, meals, entertainment and other expenses. We may charge you a fee to attend the Franchise Convention. For any Franchise Convention that you do not attend, we may deliver to you and you will pay us for audio or video recordings and written summaries of the activities of convention. The price for the audio and video recordings and written summaries for each annual convention will be established by us periodically but will not be more than \$500. (See ITEM 6.)

5. Access your business, computer systems, and point-of-sale data to verify and secure your compliance with your obligations. (See FA, Sections 6.5 and 6.9.)

6. Periodically inspect the facilities of your manufacturers, contractors, suppliers, and distributors and notify you and the manufacturers, contractors, suppliers, and distributors in writing of any failure to meet our specifications and standards. (See FA, Section 6.10.)

7. Periodically send to you updates to the Operations Manual, methods of operation, promotional materials and bulletins on developments, new sales and marketing techniques, and products, which you must adhere to and follow. (See FA, Section 6.14.)

8. Require you to install and use a computer system and a single-purposed point-of-sale and back office system supplied by one or more vendors approved by us (“**POS System**”) and related technology systems meeting our then-current specifications and standards, obtained from, through, or pursuant to agreements with us, our affiliates, and/or one or more approved vendors/providers/processors. We may require your POS System to include accounting, cash control, labor management, inventory control, sales terminals and various other capabilities or technologies. We may require you to augment the POS System with additional capabilities and technologies in the future. You must lease, purchase or otherwise acquire, at your expense, from our approved vendors, hardware, software and services with the appropriate configurations as determined by us based on projected volume and other factors. During the term of the Franchise

Agreement, we may require you, upon written notice, to change, replace, update, upgrade, or install a new POS System or any component thereof, at your sole cost and expense. You must have and utilize an Internet firewall and related network security components approved or designated by us. Each server and terminal and component of the POS System must have the then-current versions of approved software, security protections and other technology required by us, any required subscriptions must be kept current. You must have a business-class high speed Internet connection (digital subscriber line (DSL) or cable) from an approved vendor, installed, to operate the POS System and allow for updates and third party remote support. (See FA, Section 6.9.) You must have credit card, gift card and electronic benefit transfer card accounts from an approved vendor, set up at our direction on your behalf to operate via the POS System. The charges associated with credit card and gift card transactions are compiled per transaction and therefore will vary. We estimate that the costs associated with credit card transactions will be between 1% and 4% of your Net Sales. Gift card transactions will cost you between 6.06% and 13.63% of the gift card redemption, and may be increased at any time upon 30 days' prior written notice. Depending on the approved or designated vendor, store configuration and services selected or required, we currently estimate that the initial cost for the POS System and related hardware, software, implementation, installation and training will range from \$21,000 for a minimally configured system to \$24,000 for a five-terminal system. This amount is included in the Opening Package. You may be required to install, upgrade, update, replace or modify the POS System or any component thereof, including changing to a different approved or designated vendor, by purchasing the necessary equipment and paying any applicable installation set-up, onboarding, training, subscription, license, support, maintenance, processing, conversion and other related fees and costs. We or our agents may enter your business or enter through a remote connection, manually or via automated polling, and have access to the computer system to collect, store, utilize, and disseminate the data and all information captured by the computer system or POS System, along with any reports and records, to examine or audit your business, at any reasonable time without notice and without limitation. We are the sole owner of guest data and all related information collected through the POS System and your use of such information is solely pursuant to a license as granted pursuant to the Franchise Agreement.

We may require you to obtain and maintain software maintenance, hosting, anti-virus, security and other related support services for the POS System and related technology from us, our affiliates, and/or one or more approved or designated vendors. We currently estimate these recurring software, subscription, support and related fees will range from \$95 to \$600 per month, although additional annual, monthly, per location, per device, per order, per-transaction, implementation, training, support, maintenance, hosting, security, gateway, processing, conversion and related fees may apply. Some or all these fees may be paid directly to the applicable approved or designated vendor under its then-current terms. Depending on the POS System and approved technology provider, some or all these costs may be charged as monthly software subscription fees and/or support fees payable directly to the approved technology provider (and not to us), and the amounts will vary based on store configuration and selected options. You will have and provide to us an email address that you must access pursuant to the Operations Manual.

If you purchase an existing Store, you may be required to upgrade or replace the POS System by purchasing the necessary equipment and paying the cost of installation and set-up fees.

Computer systems are vulnerable in varying degrees to hardware and software failures, configuration-related problems, computer viruses, bugs, power disruptions, communication line disruptions, ECS (including Internet) access failures, ECS content failures, date-related problems, and attacks by hackers and other unauthorized intruders (“**E-Problems**”). We have taken reasonable steps to ensure that E-Problems will not materially affect our business. We do not guarantee that information or communication systems that we or others supply will not be vulnerable to E-Problems. It is your responsibility to protect yourself from E-Problems. You should also take reasonable steps to verify that your suppliers, lenders, landlords, guests, and governmental agencies on which you rely, have reasonable protection from E-Problems. This may include taking reasonable steps to secure your systems (including firewalls, password protection, and anti-virus systems) and to provide backup systems.

The typical length of time between the signing of the Franchise Agreement or first payment of consideration for the franchise and the opening of the Franchised Store for business is about 210 days. You are expected to complete the mandatory training and commence your Franchised Store operations within one year after you sign the Franchise Agreement. (See FA, Section 6.1.) Factors that may affect this time are finding and negotiating for the Franchise Premises, arranging for the training session, refurbishing and remodeling requirements, equipping the Franchise Premises, obtaining initial inventory, financing and business permit requirements, and your personal operational needs.

## **ITEM 12 TERRITORY**

### **Franchised Stores**

You will be given a specific location within which you will operate your Franchised Store. You will not receive an exclusive territory. You may face competition from other franchisees, from outlets that we own, or from other channels of distribution or competitive brands that we control. The specific address for the Franchise Premises or the area within which it may be located will be identified in **Attachment A** to the Franchise Agreement. You must obtain our prior written approval for the site of the Franchise Premises and your related lease. We retain the right to withhold approval.

In determining whether to approve the site you select, we may consider our market analysis, market penetration plans, franchise placement strategies, and prior franchise commitments. Other factors we may consider include but are not limited to population demographics, traffic, parking, and other businesses in the area. We have developed a franchise placement policy and related procedures, which may be changed or eliminated by us at any time. When the exact location for the Franchised Store is decided, it will be memorialized in writing to identify the Franchise Premises.

You must receive our written permission before you relocate any Franchised Store. You may not do business, solicit guests, or place advertisements by any means, or use ECS, that primarily reach persons outside your Advertising Coverage Area (or local cooperative as designated by us), except with our prior written permission or following the local marketing requirements in the Operations Manual. Currently, you may not market on the Internet or any other

ECS. We may choose to direct or control use of social media sites and other forms of ECS. You may not use social media and other forms of ECS to promote your Franchise Business. We will own all data gathered through all such forms of ECS.

We reserve the following rights, without any compensation to you: (i) we may establish company-owned or franchised operations, including retail operated stores using our methods of operation, trade names or trademarks that will compete with you, at any location we select; (ii) we may sell any products or services anywhere, whether or not using the Marks, through various channels of distribution, including ECSs, wholesale, mail order, multi-area marketing programs, and retail or government/military channels. ECS is a channel of distribution reserved exclusively to us, and you may not independently market or conduct business on the Internet or any other ECS; (iii) we may purchase or be purchased by, or merge or combine with, competing businesses wherever located; (iv) we may offer franchises in the future, and have done so in the past, on terms we deem appropriate, including terms that differ from the Franchise Agreement; and (v) we may establish multi-area marketing programs. We may offer you the opportunity to service guests developed by a multi-area marketing program, or we may make other arrangements to do so.

In the Franchise Agreement, you do not receive the right to acquire additional franchises or to grant subfranchises. There are no minimum sales quotas for your franchise.

As described in ITEM 1, through common ownership by MTY Food Group, we have affiliates that franchise over 55 different concepts, primarily in the United States and Canada. Certain of these restaurant concepts franchised or sub-franchised offer goods or services that are the same or similar to those that you will offer under the Papa Murphy's brand.

Kahala Franchising currently offers franchises for restaurants primarily offering pizza under the Johnnie's New York Pizzeria brand and the Sauce Pizza | Wine brand. Similar to Papa Murphy's Franchised Stores, Johnnie's New York Pizzeria and Sauce Pizza | Wine franchisees are not granted an exclusive territory. Any conflicts that may arise between a Johnnie's New York Pizzeria franchisee or Sauce Pizza | Wine and a Papa Murphy's franchisee regarding territory, guests or our support that cannot be resolved through negotiation between the parties will be resolved through litigation. Kahala Franchising's principal business address is 9311 E. Via De Ventura, Scottsdale, Arizona 85258.

In addition, MTY Canada currently offers franchises for restaurants primarily offering pizza under the Giorgio Ristorante brand, the Pizza Delight brand, the Tosto Quickfire Pizza Pasta brand, the Toujours Mikes brand, and the Vanellis Fresh Italian Foods brand. Similar to Papa Murphy's Franchised Stores, Giorgio Ristorante franchisees, Pizza Delight franchisees, Tosto Quickfire Pizza Pasta franchisees, Toujours Mikes franchisees, and Vanellis Fresh Italian Foods franchisees are not granted an exclusive territory. The Giorgio Ristorante concept, Pizza Delight concept, Tosto Quickfire Pizza Pasta concept and Vanellis Fresh Italian Foods concept are currently franchised only in Canada, and not in the United States. The Toujours Mike concept is franchised only in Canada and internationally, primarily in Bahrain. If in the future any conflicts may arise between a Giorgio Ristorante franchisee, Pizza Delight franchisee, Tosto Quickfire Pizza Pasta franchisee, Toujours Mikes franchisee or Vanellis Fresh Italian Foods franchisee, and a Papa Murphy's franchisee regarding territory, guests or our support that cannot be resolved through negotiation between the parties will be resolved through litigation. MTY Canada's

principal business address is 8210, route Transcanadienne, Suite 200, Saint-Laurent, Québec, H4S 1M5, Canada.

### ITEM 13 TRADEMARKS

We grant you the right to use certain trademarks, service marks and other commercial symbols in the operation of your Franchised Store (“Marks”). Unless otherwise noted all of our primary Marks are registered with the United States Patent and Trademark Office (“USPTO”) on the Principal Register as follows:

MARK	REGISTRATION NUMBER	DATE OF REGISTRATION	
DELITE®	3,339,186	November 20, 2007	Words
FAVES®	4,451,217	December 17, 2013	Words
HeartBaker®	4,222,983	October 9, 2012	Words
Mini Murph®	4,164,027	June 26, 2012	Words
Papa Murphy’s®	1,983,341	July 2, 1996	Words
Papa Murphy’s Pizza®	4,812,272	September 15, 2015	Words
Papa Murphy’s Pizza® (stylized and/or with design; color)	4,131,041	April 24, 2012	
Papa Murphy’s Take ‘N’ Bake Pizza®	3,148,464	September 26, 2006	Words
Papa Murphy’s Take ‘N’ Bake Pizza® (Color Design)	6,759,410	June 14, 2022	
Papa Murphy’s Take ‘N’ Bake Pizza® (Color Design)	6,958,927	January 17, 2023	
Papa Murphy’s Take ‘N’ Bake Pizza® (with design; color)	3,148,457	September 26, 2006	
Papa’s Favorite®	1,447,787	July 14, 1987	Words
XLNY®	5,342,915	November 21, 2017	Words

All required affidavits of continued use and renewals have been filed.

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

There are no agreements currently in effect that limit our rights to use or license the use of the Marks. We know of no infringing uses that could materially affect your use of the Marks.

We claim common law rights to the Marks and any other marks used by us in the United States, and our domain names and trade dress.

The Marks are our sole and exclusive property. You must follow our rules, which are in the Franchise Agreement and the Operations Manuals, when you use these Marks. You must notify us immediately of any claim, demand or suit involving your use of the Marks, and of any unauthorized or improper use or infringement of our rights relating to the Marks. We will decide to take action or not take action, as we deem appropriate. If there is any infringement or challenge to your use of the Marks, and we must modify or replace one or more Marks, we will reimburse you only for actual direct costs of purchasing new signage and stationery as a result of the changed Marks.

You may not use the Marks in any manner that we have not authorized in writing. You may not use or give others permission to use the Marks, or any colorable imitation of them, combined with any other words or phrases. You may not sublicense the Marks. You may not use our Marks as part of your business name or on the Internet or on any ECS. You may not market or have a site on the Internet or other ECS, except at our website.

All goodwill associated with the Marks, including any goodwill that might be deemed to have arisen through your activities, will accrue directly and exclusively to our benefit.

We retain the right to change or modify any part of the Marks periodically. You will accept, use, and protect, for the purposes of your franchise, all changes and modifications as if they were a part of the Marks at the time the Franchise Agreement is executed. Except as described above, you will bear all costs and expenses that may be reasonably necessary because of these changes or modifications. Under no circumstances will we be liable to you for any damages, costs, losses, or detriments related to these changes or modifications.

#### **ITEM 14 PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION**

We do not own any patent issued by the USPTO, or any copyright issued by the United States Registrar of Copyrights, that is material to the franchise. However, we claim copyright protection of the Operations Manual, menus, advertising and promotional materials, and related items although these materials have not been registered with the United States Registrar of Copyrights. ITEM 11 describes the Operations Manual and the limits on use of the copyrighted materials by you and your employees.

We affix a statutory notice of copyright to our Operations Manual, to most of our advertising products, and to our pizza, salads, desserts and other products, and to all modifications and additions to them. There are no determinations, agreements, infringements or obligations currently affecting these notices or copyrights. You have no rights to the copyrighted material. You are granted the right and are required to use the copyrighted items only with your operation of the Franchised Store during the term of your Franchise Agreement. You may not copy, duplicate, record or otherwise reproduce any material that is set forth in the Operations Manual.

Information disclosed to you and your employees concerning the development and operation of the Franchised Store includes valuable proprietary information and trade secrets, is considered our property and may be used by you only as provided in the Franchise Agreement. You may not use our confidential information in any unauthorized manner and must act reasonably to prevent its disclosure to others. You must contact us immediately if you learn of any unauthorized use of our proprietary information. You must also agree not to contest our rights to and interest in our copyrights and other proprietary information. You must notify us immediately of any claim, demand or suit involving your use of the proprietary information, and of any unauthorized or improper use or infringement of our rights relating to the proprietary information. We will decide to take action or not take action, as we deem appropriate. You may not use the proprietary information in any manner that we have not authorized in writing.

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

You, or your approved operations personnel, must personally oversee and manage the actual day-to-day operation of your Franchised Store, except as we may agree in writing for good cause. If you own more than one Franchised Store, you must actively participate in the management and operation of each of the Franchised Stores owned by you. In addition, we may impose a requirement that includes requiring Certified Managers at each location and providing equity ownership, or similar incentives, to store operating personnel as a condition to granting you additional franchises. Such specific requirements will become part of your Franchise Agreement. Managers you employ to help you operate the Franchised Store must successfully complete the mandatory training program described in ITEM 11. All of your owners must agree to be bound by the confidentiality and noncompetition provisions of the Franchise Agreement.

### **ITEM 16 RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL**

You may sell, serve or distribute only those Papa Murphy's products, services and other items at the Franchised Store, which we have approved. You must offer all Papa Murphy's products, services and other items that we designate as required by our franchisees. You must make all menu items in strict compliance with our specifications, recipes and requirements.

You may not, without our written consent, sell, serve, dispense or otherwise provide our products bearing our trademarks, trade names or service marks, except by retail sales in or delivered from the Franchised Store. Currently, you may not sell ready-to-eat baked products except as specified in the Operations Manual. We have the right to change the type of authorized Papa Murphy's products, services and other items and there are no limits on our right to make changes.

### **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 this Disclosure**

**Document. (FA) refers to sections in the Franchise Agreement. The MSC is governed by the terms of the Franchise Agreement.**

<b>THE FRANCHISE RELATIONSHIP</b>		
<b>Provision</b>	<b>Section in Franchise Agreement (unless otherwise indicated)</b>	<b>Summary</b>
a. Term of the Franchise	Section 2.1	Ten years.
b. Renewal or extension of the term	Section 7.1	Your renewal right may permit you to remain as a franchisee after the initial term of your FA expires. If you wish to do so, and you satisfy the required pre-conditions to renewal, we will offer you the right to obtain an additional five-year term. You must sign our then-current FA for the renewal term and the then-current Successive Addendum (current form attached as Exhibit N). This new FA may have different terms and conditions (e.g., higher royalty and/or marketing fees) from the FA that covered your original term.
c. Requirements for you to renew or extend	Section 7.1	Give written notice at least six months before expiration of the initial term; faithfully perform under the initial agreement; refurbish, remodel, or replace the Franchise Premises and replace obsolete equipment; sign general release (current form attached as Exhibit O); sign a new agreement; pay renewal fee; have an acceptable location and lease; and attend any training we may require.
d. Termination by you	Not applicable	Not applicable
e. Termination by us without cause	Not applicable	Not applicable
f. Termination by us with cause	Section 7.2	We can terminate if you commit any one of a list of violations, or if your lease terminates.
g. "Cause" defined defaults which can be cured	Section 7.2	30 days to cure breach: (i) failure to begin operations within one year, (ii) breach of FA or other agreements with us, or (iii) failure to operate in accordance with the mandatory Operations Manual. 10 days to cure breach: failure to pay amounts due, or close account or place a stop payment instruction with your bank. 24 hours to cure breach: unsafe, unhealthy, unclean or unsanitary condition.
h. "Cause" defined defaults which cannot be cured	Sections 7.2 and 8.1	Abandonment, repeated default, misrepresentations, failure to successfully complete training, certain criminal conviction, endangerment of public health or safety, insolvency, bankruptcy or other proceedings, underreporting or fraud, noncompliance with law, lease termination or expiration, illegal or unauthorized use of the Franchise Premises, unauthorized transfer, termination of any other FA with us, acts injurious to our brand.
i. Your obligations on termination/nonrenewal	Section 7.3	Cessation of your operation of the Franchised Business in all matters, including return of Operations Manual and Advertising Manual, guest data, release of telephone numbers and listings, remove all franchise-related equipment, furnishings, décor, signage, trade dress and

<b>THE FRANCHISE RELATIONSHIP</b>		
<b>Provision</b>	<b>Section in Franchise Agreement (unless otherwise indicated)</b>	<b>Summary</b>
		inventory, payment of sums owed, including early termination damages, if any, allow us final inspection and audit of your computer systems, books, records and accounts, abide by post-termination, confidentiality, noncompetition and indemnity provisions. At our option, assign your lease and sell all franchise-related equipment, furnishings, and inventory to us as described in paragraph o. below.
j. Assignment of contract by us	None	There are no restrictions on our right to transfer.
k. "Transfer" by you	Section 8.1	Restrictions apply if you sell, transfer, assign, encumber, give, lease, or sublease (collectively called "transfer") the whole or any part of: the Franchise Agreement, substantial assets of the Franchised Store, or ownership or control of you.
l. Our approval of transfer by you	Section 8.1	We have the right to approve all transfers.
m. Conditions for our approval of transfer	Section 8.1	If you use the services of a broker, you provide us a copy of the listing agreement, price and broker information; you submit a written request to transfer at least 30 days in advance; you provide a copy of the purchase agreement and the purchase price must not exceed fair market value by more than 20 percent; the transferee must qualify as a franchisee and assume your obligations; you must prove you have paid all your debts, you cannot be in default; the transferee must successfully complete the mandatory training and pay the then-current training fee; you or transferee must pay Transfer Fee; the transferee must sign a new Franchise Agreement on our then-current terms; the Franchised Store is refurbished and upgraded; you must release us; you must submit to us satisfactory evidence of the consent of lenders, lessors, and governmental authorities of permits and licenses; and you comply with all other conditions we required as specified in the Franchise Agreement, Operations Manual or otherwise in writing.
n. Our right of first refusal to acquire your business	Section 8.1	If you receive an offer, you must notify us within 7 days. We have the right to purchase using our standard form of purchase and sale agreement on the same terms and conditions by notifying you within 21 days.
o. Our option to purchase your business	Section 7.3	Upon termination we may require you to sell your equipment, furnishings, and inventory to us, at the depreciated book value (straight-line depreciation over five years) for equipment and furnishings and at your invoice cost for inventory. We will not be liable for payment to you for intangibles, including goodwill, and may set off any amounts owed to us by you.  Upon expiration we may require you to sell your equipment, furnishings, and inventory to us, at the fair market value. We will not be liable for payment to you for intangibles,

<b>THE FRANCHISE RELATIONSHIP</b>		
<b>Provision</b>	<b>Section in Franchise Agreement (unless otherwise indicated)</b>	<b>Summary</b>
		including goodwill, and may set off any amounts owed to us by you.
p. Your death or disability	Section 8.2	Within 180 days, your heirs, beneficiaries, devisees or legal representatives may apply to (i) continue to operate the franchise, or (ii) transfer your franchise interest, as described in paragraph m. above.
q. Noncompetition covenants during the term of the franchise	Section 6.16	You may not engage in or have an interest in any business that is engaged in the wholesale or retail sale of pizza or other products served by the Franchised Store.
r. Noncompetition covenants after the franchise is terminated or expires	Section 6.16	Same as above, noncompetition covenant applies within a 25-mile radius of your Franchised Store and continues for two years after termination or expiration of franchise.
s. Modification of the agreement	Sections 6.14 and 10.8	We may modify the Operations Manual. Modifications to the FA must be in writing and signed by an authorized person from each of the parties.
t. Integration/merger clause	Sections 1.5, 10.7(c), 10.9	Only terms of Agreements and Operations Manual are binding. Any other promises may not be enforceable. Nothing in the Agreement or in any related agreement is intended to disclaim the representations made in the Disclosure Document.
u. Dispute resolution by arbitration or mediation	Section 10.10	Except for certain claims for immediate relief, all disputes must be first negotiated then subject to non-binding mediation in the city that United States Arbitration and Mediation Service, Inc. has an office nearest our Support Center, unless otherwise mutually agreed.
v. Choice of forum	Section 10.12	Except for certain claims for extraordinary relief, dispute resolution will be in the applicable federal or state court for the judicial district in which we have our principal place of business at the time the action is commenced, except as stated in State Addenda to this Disclosure Document.
w. Choice of law	Section 10.7	Washington law applies to the contract, except to the extent governed by the United States Trademark Act, and except to the extent modified by the State Addenda to this Disclosure Document.

## **ITEM 18 PUBLIC FIGURES**

We do not currently use any public figure to promote the sale of franchises, but we reserve the right to do so in the future.

## ITEM 19 FINANCIAL PERFORMANCE REPRESENTATIONS

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

In the sections below, we have provided the unaudited statement of system store performance.

Information for franchise-owned stores has been taken from self-reported weekly sales and period profit and loss statements. We have not audited or verified these figures or reports nor have we asked questions of the submitting franchisees to determine whether the information provided to us is in fact accurate and complete, although we have no reason to believe it is unreliable. We do not know whether the information was prepared consistent with generally accepted accounting principles.

Where we state percentages in this section, those percentages have been rounded to the nearest one-tenth. Where we report dollar amounts, they have been rounded to the nearest dollar.

You are urged to consult with appropriate financial, business and legal advisors to conduct your own analysis of the information contained in this section. You also are urged to consult with as many of our existing franchisees as possible in all markets, and particularly in markets and regions similar to yours, to learn as much as possible about their experiences in the System and at their own franchises. A list of all of our franchisees, along with contact information, is contained in Exhibit B.

### Franchise Store Performance

As of September 24, 2025, there were 947 domestic franchise-owned Papa Murphy's Take 'N' Bake Pizza stores open. As of September 23, 2024, there were 1,015 domestic franchise-owned Papa Murphy's Take 'N' Bake Pizza stores open. As of September 25, 2023, there were 1,085 domestic franchise-owned Papa Murphy's Take 'N' Bake Pizza stores open. The statements in this Franchise Store Performance section are based on information reported by:

(i) the 947 domestic franchised-owned Papa Murphy's Take 'N' Bake Pizza stores that were open and operating for all of the trailing 52 weeks ending on September 24, 2025 (collectively referred to herein as "**2025 Franchise Stores**"). All 947 2025 Franchise Stores offer substantially the same menu and product mix that your Franchised Store will offer; and

(ii) the 1,015 domestic franchised-owned Papa Murphy's Take 'N' Bake Pizza stores that were open and operating for all of the trailing 52 weeks ending on September 23, 2024 (collectively referred to herein as "**2024 Franchise Stores**"). All 1,015 2024

Franchise Stores offer substantially the same menu and product mix that your Franchised Store will offer; and

(iii) the 1,085 domestic franchised-owned Papa Murphy’s Take ‘N’ Bake Pizza stores that were open and operating for all of the trailing 52 weeks ending on September 25, 2023 (collectively referred to herein as “**2023 Franchise Stores**”). All 1,085 2023 Franchise Stores offer substantially the same menu and product mix that your Franchised Store will offer.

The ranges of Net Sales and averages of the 2025, 2024, and 2023 Franchise Stores are listed below:

<b>All Franchise Stores</b>	<b>2025</b>	<b>2024</b>	<b>2023</b>
Number of Franchised Stores	947	1,015	1,085
Net Sales			
Highest	\$2,458,479	\$2,397,004	\$2,494,897
Lowest	\$165,875	\$178,123	\$186,428
<b>Franchise Store Average Net Sales</b>	<b>\$687,539</b>	<b>\$688,133</b>	<b>\$680,607</b>
Franchise Store Median Net Sales	\$617,941	\$616,110	\$612,750
Number of Franchise Stores Exceeding Average Net Sales	384	408	438
Percentage of Franchise Stores Exceeding Average Net Sales	10.5%	40.2%	40.4%
10 percent of Franchise Stores – Number of Franchise Stores	94	101	108
Average Net Sales of Highest 10 percent	\$1,377,369	\$1,384,981	\$1,389,069
Average Net Sales of Lowest 10 percent	\$314,030	\$311,462	\$288,383

### **Franchise Stores – West**

The range of Net Sales and averages of the 2025, 2024, and 2023 Franchise Stores in the western area of the United States are listed below (“**Franchise Stores – West**”). Franchise Stores –

West include stores located in Alaska, California, Hawaii, Idaho, Nevada, Oregon, and Washington.

<b>Franchise Stores – West</b>	<b>2025</b>	<b>2024</b>	<b>2023</b>
Number of Franchised Stores	421	438	442
Net Sales			
Highest	\$2,458,479	\$2,397,004	\$2,494,897
Lowest	\$240,383	\$245,427	\$206,703
<b>Franchise Store Average Net Sales</b>	<b>\$808,631</b>	<b>\$819,415</b>	<b>\$843,149</b>
Franchise Store Median Net Sales	\$741,835	\$752,250	\$774,196
Number of Franchise Stores Exceeding Average Net Sales	170	185	188
Percentage of Franchise Stores Exceeding Average Net Sales	40.4%	42.2%	42.5%
10% of Franchise Stores – Number of Franchise Stores	42	43	44
Average Net Sales of Highest 10 percent	\$1,582,731	\$1,606,000	\$1,630,717
Average Net Sales of Lowest 10 percent	\$366,804	\$349,530	\$363,213

### **Franchise Stores – Central**

The range of Net Sales and averages of the 2025, 2024, and 2023 Franchise Stores located in the central area of the United States are listed below (“**Franchise Stores – Central**”). Franchise Stores – Central includes stores located in Arizona, Colorado, Kansas, Louisiana, Minnesota, Montana, Nebraska, New Mexico, North Dakota, Oklahoma, South Dakota, Texas, Utah, and Wyoming.

<b>Franchise Stores – Central</b>	<b>2025</b>	<b>2024</b>	<b>2023</b>
Number of Franchised Stores	363	381	399
Net Sales			
Highest	\$1,721,612	\$1,661,817	\$1,538,697
Lowest	\$165,875	\$178,123	\$188,911
<b>Franchise Store Average Net Sales</b>	<b>\$631,907</b>	<b>\$639,851</b>	<b>\$636,605</b>
Franchise Store Median Net Sales	\$576,713	\$594,798	\$591,005

<b>Franchise Stores – Central</b>	<b>2025</b>	<b>2024</b>	<b>2023</b>
Number of Franchise Stores Exceeding Average Net Sales	157	162	171
Percentage of Franchise Stores Exceeding Average Net Sales	43.3%	42.5%	42.9%
10% of Franchise Stores – Number of Franchise Stores	36	38	39
Average Net Sales of Highest 10 percent	\$1,144,675	\$1,142,834	\$1,138,194
Average Net Sales of Lowest 10 percent	\$301,937	\$317,169	\$314,669

**Franchise Stores – East**

The range of Net Sales and averages of the 2025, 2024, and 2023 Franchise Stores located in the eastern area of the United States are listed below (“**Franchise Stores – East**”). Franchise Stores – East includes stores located in Alabama, Arkansas, Florida, Georgia, Illinois, Indiana, Iowa, Kentucky, Michigan, Mississippi, Missouri, North Carolina, South Carolina, Tennessee, Virginia, and Wisconsin.

<b>Franchise Stores – East</b>	<b>2025</b>	<b>2024</b>	<b>2023</b>
Number of Franchised Stores	163	196	244
Net Sales			
Highest	\$949,512	\$977,308	\$959,846
Lowest	\$183,419	\$189,199	\$186,428
<b>Franchise Store Average Net Sales</b>	<b>\$498,669</b>	<b>\$488,609</b>	<b>\$458,119</b>
Franchise Store Median Net Sales	\$474,752	\$459,624	\$432,789
Number of Franchise Stores Exceeding Average Net Sales	71	84	105
Percentage of Franchise Stores Exceeding Average Net Sales	43.6%	42.9%	43.0%
10% of Franchise Stores – Number of Franchise Stores	16	19	24
Average Net Sales of Highest 10 percent	\$774,123	\$795,708	\$787,034
Average Net Sales of Lowest 10 percent	\$284,955	\$283,663	\$229,227

## General Notes

Written substantiation of the data used in preparing this analysis will be made available on reasonable request.

**Some Papa Murphy's Take 'N' Bake Stores have earned this amount. Your individual results may differ. There is no assurance that you will earn as much.**

Other than the preceding financial performance representations, we do not make any financial performance representations. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with the actual records of that outlet. If you receive any other financial performance information or projections of your future revenue and/or income, you should report it to the franchisor's management by contacting: Legal Department, Papa Murphy's International LLC, at 8000 NE Parkway Drive, Suite 100, Vancouver, Washington 98662, (360) 260-7272, [PMI.Legal@mtygroup.com](mailto:PMI.Legal@mtygroup.com), the Federal Trade Commission, and the appropriate state regulatory agencies.

## ITEM 20 OUTLETS AND FRANCHISEE INFORMATION

**Table No. 1  
Systemwide Outlet Summary for Years 2023 to 2025**

Column 1 Outlet Type	Column 2 Year	Column 3 Outlets at the Start of the Year	Column 4 Outlets at the End of the Year	Column 5 Net Change
Franchised	2023	1,145	1,119	-26
	2024	1,119	1,001	-118
	2025	1001	965	-36
Company-Owned	2023	23	8	-15
	2024	8	43	35
	2025	44	49	5
Total Outlets	2023	1,168	1,127	-41
	2024	1,127	1,044	-83
	2025	1,044	1,014	-30

**Table No. 2**  
**Transfers of Outlets from Franchisees to New Owners**  
**(other than the Franchisor) for Years 2023-2025**

Column 1	Column 2	Column 3
State	Year	Number of Transfers
Alaska	2023	2
	2024	0
	2025	2
Arizona	2023	1
	2024	3
	2025	4
California	2023	7
	2024	10
	2025	7
Colorado	2023	6
	2024	2
	2025	3
Idaho	2023	0
	2024	0
	2025	5
Illinois	2023	0
	2024	1
	2025	0
Indiana	2023	0
	2024	2
	2025	0
Iowa	2023	1
	2024	2
	2025	0
Kansas	2023	0
	2024	2
	2025	0
Kentucky	2023	0
	2024	4
	2025	0
Louisiana	2023	1
	2024	0
	2025	0
Michigan	2023	1
	2024	0
	2025	0

Column 1	Column 2	Column 3
State	Year	Number of Transfers
Minnesota	2023	1
	2024	15
	2025	0
Mississippi	2023	0
	2024	0
	2025	0
Missouri	2023	0
	2024	1
	2025	1
Montana	2023	0
	2024	1
	2025	1
Nebraska	2023	0
	2024	1
	2025	1
Nevada	2023	3
	2024	0
	2025	0
New Mexico	2023	1
	2024	3
	2025	0
North Carolina	2023	0
	2024	0
	2025	0
North Dakota	2023	0
	2024	0
	2025	2
Oregon	2023	4
	2024	5
	2025	5
South Dakota	2023	0
	2024	0
	2025	0
Tennessee	2023	15
	2024	0
	2025	0
Texas	2023	2
	2024	5
	2025	2

Column 1	Column 2	Column 3
State	Year	Number of Transfers
Utah	2023	2
	2024	2
	2025	1
Washington	2023	3
	2024	3
	2025	5
Wisconsin	2023	4
	2024	9
	2025	9
Wyoming	2023	0
	2024	0
	2025	0
Total	2023	54
	2024	71
	2025	48

**Table No. 3**  
**Status of Franchised Outlets for Years 2023 to 2025**

Col. 1	Col. 2	Col. 3	Col. 4	Col. 5	Col. 6	Col. 7	Col. 8	Col. 9
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	20	0	4	0	0	0	16
	2024	16	0	11	0	3	0	2
	2025	2	0	0	0	0	0	2
Alaska	2023	11	0	0	0	0	0	11
	2024	11	0	0	0	0	0	11
	2025	11	0	0	0	0	0	11
Arizona	2023	46	0	3	0	0	0	43
	2024	43	1	2	0	0	0	42
	2025	42	0	2	0	0	0	40
Arkansas	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
California	2023	136	0	2	0	0	0	134
	2024	134	0	6	0	0	1	127
	2025	127	1	10	1	0	0	117
Colorado	2023	74	0	3	0	0	0	71
	2024	71	0	7	0	0	0	64
	2025	64	0	5	0	0	0	59

Col. 1	Col. 2	Col. 3	Col. 4	Col. 5	Col. 6	Col. 7	Col. 8	Col. 9
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
Florida	2023	3	10	2	0	0	0	11
	2024	11	0	10	0	0	0	1
	2025	1	0	0	0	0	0	1
Georgia	2023	4	0	0	0	0	0	4
	2024	4	1	1	0	3	0	1
	2025	1	1	0	0	0	0	2
Idaho	2023	36	1	0	0	0	0	37
	2024	37	0	0	0	0	0	37
	2025	37	0	0	0	0	0	37
Illinois	2023	16	0	0	0	0	0	16
	2024	16	1	3	0	0	0	14
	2025	14	0	0	0	0	0	14
Indiana	2023	24	0	6	0	0	0	18
	2024	18	0	10	0	0	0	8
	2025	8	0	0	0	0	0	8
Iowa	2023	25	0	1	0	0	0	24
	2024	24	0	2	0	0	1	21
	2025	21	1	0	0	0	0	22
Kansas	2023	24	0	1	0	0	0	23
	2024	23	0	0	0	0	0	23
	2025	23	0	0	1	0	0	22
Kentucky	2023	7	0	2	0	0	0	5
	2024	5	0	0	0	0	0	5
	2025	5	0	0	0	0	0	5
Louisiana	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Michigan	2023	12	0	0	0	0	0	12
	2024	12	0	7	0	0	0	5
	2025	5	0	0	0	0	0	5
Minnesota	2023	87	1	4	0	0	0	84
	2024	84	1	0	0	0	0	85
	2025	85	0	0	0	1	0	84
Mississippi	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Missouri	2023	36	0	1	0	0	0	35
	2024	35	0	3	0	0	0	32
	2025	32	0	1	1	0	0	30
Montana	2023	14	0	0	0	0	0	14
	2024	14	0	0	0	0	0	14
	2025	14	0	0	0	0	0	14

Col. 1	Col. 2	Col. 3	Col. 4	Col. 5	Col. 6	Col. 7	Col. 8	Col. 9
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
Nebraska	2023	11	0	0	0	0	0	11
	2024	11	0	0	0	0	0	11
	2025	11	0	0	0	0	0	11
Nevada	2023	24	0	1	0	0	0	23
	2024	23	0	3	0	0	0	20
	2025	20	0	1	0	0	0	19
New Mexico	2023	8	5	0	0	0	0	13
	2024	13	0	1	0	0	0	12
	2025	12	0	1	0	0	0	11
North Carolina	2023	14	0	2	0	0	0	12
	2024	12	0	4	0	7	0	1
	2025	1	0	0	0	0	0	1
North Dakota	2023	13	0	0	0	0	0	13
	2024	13	0	0	0	0	0	13
	2025	13	0	0	0	0	0	13
Oklahoma	2023	9	0	2	0	0	0	7
	2024	7	0	1	0	0	0	6
	2025	6	0	2	0	0	0	4
Oregon	2023	102	0	0	0	0	0	102
	2024	102	0	3	0	0	0	99
	2025	99	0	0	0	0	0	99
South Carolina	2023	1	0	0	0	0	0	1
	2024	1	2	1	0	0	0	2
	2025	2	0	1	0	0	0	1
South Dakota	2023	14	0	0	0	0	0	14
	2024	14	1	0	0	0	0	15
	2025	15	0	0	0	0	0	15
Tennessee	2023	22	0	1	0	0	0	21
	2024	21	0	4	0	15	0	2
	2025	2	0	2	0	0	0	0
Texas	2023	51	0	5	0	0	0	46
	2024	46	1	9	0	0	0	38
	2025	38	0	3	3	0	0	32
Utah	2023	58	0	2	0	0	0	56
	2024	56	0	0	0	0	0	56
	2025	56	0	1	0	0	0	55
Virginia	2023	1	0	0	0	0	0	1
	2024	1	0	1	0	0	0	0
	2025	0	0	0	0	0	0	0
Washington	2023	146	1	3	0	0	0	144
	2024	144	0	2	0	0	0	142
	2025	142	1	1	0	0	0	142

Col. 1	Col. 2	Col. 3	Col. 4	Col. 5	Col. 6	Col. 7	Col. 8	Col. 9
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
Wisconsin	2023	83	1	0	0	0	0	84
	2024	84	0	5	0	0	0	79
	2025	79	0	1	2	0	0	76
Wyoming	2023	10	0	0	0	0	0	10
	2024	10	0	0	0	0	0	10
	2025	10	0	0	0	0	0	10
Total	2023	1,145	19	45	0	0	0	1,119
	2024	1,119	8	96	0	28	2	1,001
	2025	1,001	4	31	8	1	0	965

**Table No. 4  
Status of Company-Owned Outlets for Years 2023-2025**

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	Column 8
State	Year	Outlets at Start of Year	Outlets Opened	Outlets Reacquired from Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of the Year
Alabama	2023	0	0	0	0	0	0
	2024	0	0	3	0	0	3
	2025	3	0	0	0	0	3
Arkansas	2023	2	0	0	0	0	2
	2024	2	0	0	0	0	2
	2025	2	0	0	0	0	2
Florida	2023	10	0	0	0	10	0
	2024	0	0	0	0	0	0
	2025	0	0	0	0	0	0
Georgia	2023	0	0	0	0	0	0
	2024	0	0	3	0	0	3
	2025	3	0	0	0	0	3
Indiana	2023	0	0	0	0	0	0
	2024	0	3	0	0	0	3
	2025	3	5	0	0	0	8
Michigan	2023	0	0	0	0	0	0
	2024	0	5	0	0	0	5
	2025	5	2	0	1	0	6
Minnesota	2023	0	0	0	0	0	0
	2024	0	0	0	0	0	0
	2025	0	0	1	0	0	1
Missouri	2023	3	0	0	0	0	3
	2024	3	0	0	0	0	3
	2025	3	0	0	0	0	3
New Mexico	2023	4	0	0	0	4	0
	2024	0	0	0	0	0	0
	2025	0	0	0	0	0	0

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	Column 8
State	Year	Outlets at Start of Year	Outlets Opened	Outlets Reacquired from Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of the Year
North Carolina	2023	0	0	0	0	0	0
	2024	0	0	7	0	0	7
	2025	7	0	0	0	0	7
Tennessee	2023	2	0	0	0	0	2
	2024	2	0	15	0	0	17
	2025	17	0	0	2	0	15
Washington	2023	1	0	0	0	0	1
	2024	1	0	0	0	0	1
	2025	1	0	0	0	0	1
Wisconsin	2023	1	0	0	0	1	0
	2024	0	0	0	0	0	0
	2025	0	0	0	0	0	0
Total	2023	23	0	0	0	15	8
	2024	8	8	28	0	0	44
	2025	44	7	1	3	0	49

- (1) In 2024, one store in Tennessee temporarily closed, was acquired by franchisor is listed under Reacquired from Franchisee. This store reopened in 2025.
- (2) In 2024, three stores in Indiana and five stores in Michigan were closed by a franchisee and subsequently reopened in 2024 as company-owned stores and are included under Outlets Opened.
- (3) In 2024, five stores in Indiana and three stores in Michigan were closed by a franchisee and subsequently reopened in 2025 as company-owned stores and are included under Outlets Opened.

**Table No. 5**  
**Projected Openings as of November 30, 2025**

Column 1 State	Column 2 Franchise Agreements Signed But Outlet Not Opened	Column 3 Projected New Franchised Outlet in the Next Fiscal Year	Column 4 Projected New Company-Owned Outlet in the Next Fiscal Year
Arizona	1	0	0
California	1	0	0
Georgia	1	1	0
Idaho	1	1	0
Minnesota	1	1	1
New Mexico	1	1	0
Nevada	1	0	0
North Carolina	1	0	0

Column 1 State	Column 2 Franchise Agreements Signed But Outlet Not Opened	Column 3 Projected New Franchised Outlet in the Next Fiscal Year	Column 4 Projected New Company-Owned Outlet in the Next Fiscal Year
Oregon	2	2	0
Utah	5	3	0
Washington	1	0	0
<b>Total</b>	<b>16</b>	<b>9</b>	<b>1</b>

The name of each of our franchisees and the address and telephone number of each of their outlets as of the end of our last fiscal year (unless another date is stated on the list) are listed in Exhibit B, together with the name, city, state, telephone number and email address of each franchisee that has a signed Franchise Agreement but has not yet opened its outlet.

The name, city, state and telephone number of every franchisee who has had an outlet terminated, canceled, not renewed, or otherwise voluntarily or involuntarily ceased to do business under the Franchise Agreement during the most recently completed fiscal year and who has not communicated with us within ten weeks of the date of this Disclosure Document, is listed in Exhibit B. If you buy this franchise, your contact information may be disclosed to other buyers when you leave the system.

In some instances, current and former franchisees sign provisions restricting their ability to speak openly about their experience with the Papa Murphy's® franchise system. You may wish to speak with current and former franchisees, but be aware that not all such franchisees will be able to communicate with you.

## ITEM 21 FINANCIAL STATEMENTS

Attached to this Disclosure Document as Exhibit C are the audited Consolidated Financial Statements of Franchisor's parent company, MTY Franchising USA, Inc. ("**Guarantor**") for the fiscal years ended November 30, 2025 and November 30, 2024, and for the fiscal years ended November 30, 2024 and November 30, 2023.

Guarantor absolutely and unconditionally guarantees to assume the duties and obligations of franchisor under its franchise registration in each state where the franchise is registered, and under the Franchise Agreement, as it may be amended, and as that Franchise Agreement may be entered into with franchisees and amended, modified or extended from time to time. A copy of the Guaranty of Performance is included as Exhibit J.

**ITEM 22  
CONTRACTS**

The following agreements are attached as exhibits to this Disclosure Document:

Exhibit D	Franchise Agreement and attached Addendum to Lease
Exhibit F	State Law Addenda
Exhibit G	Multiple Store Commitment Letter and Amendment to Franchise Agreements
Exhibit H	Statement of Franchisee
Exhibit I	ACH Debit and Credit Authorization Form
Exhibit K	Financial Responsibility Agreement
Exhibit L	Development Billing Agreement
Exhibit M	Lease Guaranty Acknowledgment
Exhibit N	Successive Addendum
Exhibit O	Release of Claims

**ITEM 23  
RECEIPTS**

The last exhibit of this Disclosure Document contains two Receipts. Please sign and date them both and return one copy to us.

**PAPA MURPHY’S INTERNATIONAL LLC**

**EXHIBIT A**

**LIST OF STATE ADMINISTRATORS  
AND AGENTS FOR SERVICE OF PROCESS**

## EXHIBIT A

### STATE ADMINISTRATORS AND AGENTS FOR SERVICE OF PROCESS

STATE	STATE ADMINISTRATOR/AGENT	ADDRESS
California	Commissioner of Department of Financial Protection and Innovation California Department of Financial Protection and Innovation	320 West 4 <sup>th</sup> Street, Suite 750 Los Angeles, CA 90013-2344 (866) 275-2677
Hawaii (State Administrator)	Commissioner of Securities Dept. of Commerce and Consumer Affairs Business Registration Division Securities Compliance Branch	335 Merchant Street Room 205 Honolulu, HI 96813 (808) 586-2744
Illinois	Illinois Attorney General	500 South Second Street Springfield, IL 62701 (217) 782-1090
Indiana (State Administrator)	Indiana Securities Commissioner Securities Division	302 West Washington Street, Room E018 Indianapolis, IN 46204 (317) 232-6681
Indiana (Agent)	Indiana Secretary of State	302 West Washington Street, Room E111 Indianapolis, IN 46204 (317) 232-6681
Maryland (State Administrator)	Office of the Attorney General Division of Securities	200 St. Paul Place Baltimore, MD 21202-2020 (410) 576-6360
Maryland (Agent)	Maryland Securities Commissioner	200 St. Paul Place Baltimore, MD 21202-2020 (410) 576-6360
Michigan	Michigan Department of Attorney General Corporate Oversight Division Franchise Section	525 West Ottawa Street G. Mennen Williams Building, First Floor Lansing, MI 48913 (517) 373-7117
Minnesota	Commissioner of Commerce Minnesota Department of Commerce	85 7 <sup>th</sup> Place East, Suite 280 St. Paul, MN 55101-2198 (651) 539-1600
New York (State Administrator)	New York State Department of Law Investor Protection Bureau	28 Liberty Street, 21st Floor New York, NY 10005 (212) 416-8236
New York (Agent)	New York Department of State	One Commerce Place 99 Washington Avenue, 6 <sup>th</sup> Floor Albany, NY 12231-0001 (518) 473-2492
North Dakota	North Dakota Insurance & Securities Department	600 East Boulevard Avenue Department 401 Bismarck, ND 58505-0510 (701) 328-2910
Rhode Island	Director, Department of Business Regulation, Securities Division	1511 Pontiac Avenue, Building 68-2 Cranston, RI 02920-4407 (401) 462-9500
South Dakota	Department of Labor and Regulation Division of Insurance – Securities Regulation	124 S. Euclid, Suite 104 Pierre, SD 57501 (605) 773-3563

<b>STATE</b>	<b>STATE ADMINISTRATOR/AGENT</b>	<b>ADDRESS</b>
Virginia (State Administrator)	Virginia State Corporation Commission Division of Securities and Retail Franchising	1300 East Main Street, 9 <sup>th</sup> Floor Richmond, VA 23219-3630 (804) 371-9051
Virginia (Agent)	Clerk of the State Corporation Commission	1300 East Main Street, 1st Floor Richmond, VA 23219-3630 (804) 371-9733
Washington	Department of Financial Institutions Securities Division	150 Israel Road SW Tumwater, WA 98501-6456 (360) 902-8760
Wisconsin	Commissioner of Securities	Department of Financial Institutions Division of Securities 4822 Madison Yards Way, North Tower Madison, WI 53705-9100 (608) 266-2139

**PAPA MURPHY’S INTERNATIONAL LLC**

**EXHIBIT B**

**LIST OF FRANCHISEES AND CERTAIN  
FORMER FRANCHISEES**

## EXHIBIT B

The following is a list of the names of all current franchisees and the addresses and telephone numbers for each of their outlets as of the end of our last fiscal year 2025.

Store #	Store Name	Address	Telephone	Onsite Operator
<b>ALABAMA</b>				
AL009	Foley/McKenzie Street	2062 South McKenzie Street, Foley, AL 36535-1751	(251) 581-5569	Bullock, Billy
AL014	Mobile/Hillcrest Road	2370 Hillcrest Road, Suite F, Mobile, AL 36695-3838	(251) 581-5569	Bullock, Billy
<b>ALASKA</b>				
AK005	Anchorage/Abbott	2286 Abbott Road, Anchorage, AK 99507-4454	(520) 468-9380	Gonzales, Natalie
AK002	Anchorage/Debarr	5668 Debarr Road, Suite 7, Anchorage, AK 99504-2304	(907) 306-7834	Scott, Krista
AK008	Anchorage/Diamond Boulevard	2203 West Diamond Boulevard, Anchorage, AK 99515-4517	(907) 344-7272	Fleck, Fred
AK011	Anchorage/Huffman Road	1501 Huffman Road, Suite 170, Anchorage, AK 99515-4323	(907) 441-0637	Bassler, Genevieve
AK007	Eagle River/Old Glenn Highway	13331 Old Glenn Highway, Eagle River, AK 99577-7565	(520) 468-9380	Gonzales, Natalie
AK009	Fairbanks/Airport Way	3637 Airport Way, Suite 107, Fairbanks, AK 99709-4782	(907) 355-5079	McDonald, Russ
AK006	Fairbanks/Mehar	419 Merhar Street, Suite C, Fairbanks, AK 99701-3188	(907) 452-7272	Humphreys, Kelen
AK003	Juneau/Mendenhall Mall Road	9108 Mendenhall Mall Road, Juneau, AK 99801-7112	(907) 789-7567	Strong, Barb
AK012	Palmer/W Evergreen Avenue	125 West Evergreen Avenue, Suite 101, Palmer, AK 99645-6908	(907) 355-5079	McDonald, Russ
AK004	Soldotna/Warehouse	131A Warehouse Drive, Soldotna, AK 99669-7930	(406) 839-5698	Williams, Tyler
AK001	Wasilla/E Parks	1561 East Parks Highway, Wasilla, AK 99654-8236	(907) 355-5079	McDonald, Russ
<b>ARIZONA</b>				
AZ007	Apache Junction/Apache Trail	2114 W Apache Trail, Suite 6, Apache Junction, AZ 85120-3789	(303) 478-7272	Holmes, Edward and Linda/Lovelace, Jim
AZ008	Avondale/N Dysart Road	1809 N Dysart Road, Suite 108, Avondale, AZ 85392-1228	(303) 478-7272	Holmes, Edward and Linda/Lovelace, Jim
AZ025	Casa Grande/E Florence Boulevard	1485 E Florence Boulevard, Suite 104, Casa Grande, AZ 85122-4797	(480) 322-2782	White, Mike
AZ010	Cave Creek/Cave Creek Road	29455 N Cave Creek Road, Suite 142, Cave Creek, AZ 85331-2396	(480) 322-2782	White, Mike
AZ003	Chandler/Ray	3900 W Ray Road, Suite 7, Chandler, AZ 85226-2412	(604) 894-6933	Marasco, Michael
AZ071	Chandler/Riggs Road	1075 E Riggs Road, Chandler, AZ 85249-3685	(303) 478-7272	Holmes, Edward and Linda/Lovelace, Jim
AZ020	Cottonwood/Main Street	976 S Main Street, Suite A, Cottonwood, AZ 86326-5451	(303) 478-7272	Holmes, Edward and Linda/Lovelace, Jim
AZ095	Fountain Hills/N Fountain Hills Boulevard	13525 N Fountain Hills Boulevard, Fountain Hills, AZ 85268-2778	(480) 266-1886	Stull, Trevor

Store #	Store Name	Address	Telephone	Onsite Operator
AZ004	Gilbert/E Warner	1385 E Warner Road, Suite 104, Gilbert, AZ 85296-3102	(604) 894-6933	Marasco, Michael
AZ034	Goodyear/W Van Buren	15570 W Van Buren Street, Suite 104, Goodyear, AZ 85338-3025	(303) 478-7272	Holmes, Edward and Linda/Lovelace, Jim
AZ032	Green Valley/Duval Mine	1295 W Duval Mine Road, Suite 161, Green Valley, AZ 85614-5006	(360) 980-2444	Lovelace, Tom
AZ014	Kingman/Stockton Hill	3900 Stockton Hill Road, Suite P, Kingman, AZ 86409-3029	(303) 478-7272	Holmes, Edward and Linda/Lovelace, Jim
AZ027	Lake Havasu City/McCulloch	2231 McCulloch Boulevard, Suite 108, Lake Havasu City, AZ 86403-6911	(928) 855-9799	Schmidt, Paul and Kim
AZ059	Maricopa/N John Wayne	20928 N John Wayne Parkway, Suite C-13, Maricopa, AZ 85139-2922	(520) 322-2782	White, Mike
AZ049	Mesa/Baseline	1955 W Baseline Road, Mesa, AZ 85202-9003	(303) 478-7272	Holmes, Edward and Linda/Lovelace, Jim
AZ089	Mesa/E Guadalupe & Hawes	8257 E Guadalupe Road, Suite 101, Mesa, AZ 85212-9634	(303) 478-7272	Holmes, Edward and Linda/Lovelace, Jim
AZ042	Mesa/E McKellips	1242 E McKellips Road, Mesa, AZ 85203-2763	(480) 322-2782	White, Mike
AZ026	Mesa/E Southern Avenue	3550 E Southern Avenue, Mesa, AZ 85204-5683	(303) 478-7272	Holmes, Edward and Linda/Lovelace, Jim
AZ081	Mesa/N Power Road	2920 N Power Road, Suite 103, Mesa, AZ 85215-1688	(303) 478-7272	Holmes, Edward and Linda/Lovelace, Jim
AZ097	Mesa/Signal Butte & Guadalupe	2748 S Signal Butte Road, Suite 105, Mesa, AZ 85209-2106	(303) 478-7272	Holmes, Edward and Linda/Lovelace, Jim
AZ038	Oro Valley/La Canada	10370 N La Canada Drive, Oro Valley, AZ 85737-7216	(360) 980-2444	Lovelace, Tom
AZ052	Peoria/Cactus	7465 W Cactus Road, Suite 101, Peoria, AZ 85381-5319	(623) 878-8253	Swille, Dan and Rebecca
AZ047	Peoria/Union Hills	9015 W Union Hills Drive, Peoria, AZ 85382-3106	(303) 478-7272	Holmes, Edward and Linda/Lovelace, Jim
AZ080	Peoria/W Happy Valley Road	9980 W Happy Valley Road, Suite 1130, Peoria, AZ 85383-1226	(303) 478-7272	Holmes, Edward and Linda/Lovelace, Jim
AZ011	Phoenix/Union Hills	3230 E Union Hills, Phoenix, AZ 85050-3203	(303) 478-7272	Holmes, Edward and Linda/Lovelace, Jim
AZ053	Prescott Valley/Glassford	3298 N Glassford Hill Road, Suite 105, Prescott Valley, AZ 86314-1294	(303) 478-7272	Holmes, Edward and Linda/Lovelace, Jim
AZ006	Prescott/Iron Springs	1333 Iron Springs Road, Suite B, Prescott, AZ 86305-1400	(303) 478-7272	Holmes, Edward and Linda/Lovelace, Jim
AZ058	Queen Creek/S Power	23706 S Power Road, Suite 108, Queen Creek, AZ 85142-6150	(480) 988-2772	Russell, Matthew and Shauna
AZ067	Scottsdale/E Via Linda	8912 E Via Linda, Suite 115, Scottsdale, AZ 85258-5414	(480) 500-5755	Dockter, Larry
AZ115	Show Low/White Mountain Road	4451 S. White Mountain Road #D, Show Low, AZ 85901	(480) 322-2782	White, Mike
AZ017	Sierra Vista/Fry Boulevard	2373 E Fry Boulevard, Sierra Vista, AZ 85635-2713	(360) 980-2444	Lovelace, Tom
AZ098	Sun City/Grand Avenue	10659 Grand Avenue, Suite A12, Sun City, AZ 85351-3427	(303) 478-7272	Holmes, Edward and Linda/Lovelace, Jim

Store #	Store Name	Address	Telephone	Onsite Operator
AZ002	Surprise/W Bell Road	15557 W Bell Road, Surprise, AZ 85374-3059	(303) 478-7272	Holmes, Edward and Linda/Lovelace, Jim
AZ083	Tucson/Houghton Road	9160 S Houghton Road, Tucson, AZ 85747-9733	(360) 980-2444	Lovelace, Tom
AZ022	Tucson/La Cholla	7250 N La Cholla, Suite 186, Tucson, AZ 85741-2352	(360) 980-2444	Lovelace, Tom
AZ082	Tucson/S Kolb Road	2530 S Kolb Road, Tucson, AZ 85710-8427	(360) 980-2444	Lovelace, Tom
AZ031	Tucson/Silverbell	7850 N Silverbell Road, Suite 138, Tucson, AZ 85743-8218	(360) 980-2444	Lovelace, Tom
AZ041	Tucson/Tanque Verde	7245 E Tanque Verde Road, Suite 155, Tucson, AZ 85715-3472	(360) 980-2444	Lovelace, Tom
AZ068	Tucson/Valencia	1710 W Valencia Road, Suite 200, Tucson, AZ 85746-6680	(360) 980-2444	Lovelace, Tom
AZ033	Yuma/S Pacific	2951 S Pacific Avenue, Yuma, AZ 85365-3527	(928) 317-8400	Lopez, Jaime and Isabel
<b>ARKANSAS</b>				
AR030	Hot Springs/Higdon Ferry	1412 Higdon Ferry Road, Suite E, Hot Springs, AR 71913-6484	(501) 321-9500	Rand, Gloria
<b>CALIFORNIA</b>				
CA010	Alameda/Broadway	1929 Broadway, Alameda, CA 94501-1512	(510) 865-4777	Kang, Gurcharan and Gurjit
CA195	American Canyon/American Canyon	101 W American Canyon Road, Suite 504, American Canyon, CA 94503-1162	(707) 643-7272	Brady, Hannah
CA035	Anderson/Balls Ferry	2621 Balls Ferry Road, Anderson, CA 96007-3507	(707) 845-4420	Hodge, Kathy
CA124	Antelope/Elverta	4320 Elverta Road, Suite 1, Antelope, CA 95843-6701	(916) 725-7272	Kahlon, Harinder and Manjinder
CA173	Atwater/Bellevue	1860 Bellevue Road, Atwater, CA 95301-2668	(209) 357-5500	Singh, Ashmeer and Pardeep
CA152	Auburn/Grass Valley Highway	2566 Grass Valley Highway, Auburn, CA 95603-2532	(530) 823-7272	Platt, John
CA255	Bakersfield/Chester	2807 N Chester Avenue, Bakersfield, CA 93308-1587	(661) 393-4444	Rakvica, Dana
CA131	Bakersfield/Columbus	3705 Columbus Street, Bakersfield, CA 93306-2719	(661) 872-7288	Llamas, Lidia and Rigo
CA169	Bakersfield/Rosedale	13075 Rosedale Highway, Suite D, Bakersfield, CA 93314-7614	(360) 980-2444	Lovelace, Tom
CA139	Bakersfield/Stine	3404 Stine Road, Suite B1, Bakersfield, CA 93309-6341	(360) 980-2444	Lovelace, Tom
CA317	Benicia/Columbus Parkway	2012 Columbus Parkway, Benicia, CA 94510-5400	(707) 746-7492	Dhillon, Amritpal
CA048	Cameron Park/Palmer	3440 Palmer Drive, Suite F, Cameron Park, CA 95682-8234	(530) 676-4557	Dhillon, Sukhraman (Raman)
CA134	Carmichael/Fair Oaks	6470 Fair Oaks Boulevard, Carmichael, CA 95608-4019	(916) 488-7272	Cheema, Rana
CA234	Castro Valley/Redwood Road	20895 Redwood Road, Castro Valley, CA 94546-5915	(517) 775-5594	Reddy, Jagadeesh
CA019	Chico/Mangrove	1305 Mangrove Avenue, Chico, CA 95926-2641	(530) 345-6403	Mahindroo, Rajesh
CA049	Chico/Notre Dame	2485 Notre Dame Boulevard, Suite 440, Chico, CA 95928-7163	(530) 898-1560	Sangha, Mandeep
CA238	Chico/W Eaton	14 W Eaton Road, Suite 120, Chico, CA 95973-0135	(530) 343-3993	Kahlon, Kamal
CA076	Citrus Heights/Greenback	7528 Greenback Lane, Citrus Heights, CA 95610-5606	(916) 722-7272	Bains, Gurdeep and Amarpreet

Store #	Store Name	Address	Telephone	Onsite Operator
CA122	Citrus Heights/Tupelo Drive	6456 Tupelo Drive, Suite A-2, Citrus Heights, CA 95621	(916) 729-7272	Deol, Amarjot
CA039	Clayton/ 5433 Clayton	5433 Clayton Road, Suite H, Clayton, CA 94517-1074	(925) 672-5335	Kaur, Rajinder
CA103	Clovis/Shaw	619 Shaw Avenue, Clovis, CA 93612-3810	(559) 392-0413	Rodriguez, Helen
CA055	Corning/Solano	2011 Solano Street, Corning, CA 96021-2710	(530) 824-4422	Mahindroo, Rajesh
CA066	Cotati/Old Redwood	8005 Old Redwood Highway, Cotati, CA 94931-4209	(707) 664-8888	Kodweis, Bill and Terry
CA024	Crescent City/M Street	387 M Street A4 & A5, Crescent City, CA 95531-4118	(707) 839-7200	Hodge, Cameron
CA226	El Dorado Hills/Francisco	2209 Francisco Drive, El Dorado Hills, CA 95762-3998	(916) 933-7276	Platt, John
CA047	Eureka/Henderson	407 Henderson Street, Eureka, CA 95501-4428	(707) 839-7200	Hodge, Cameron
CA110	Folsom/E Bidwell	703 E Bidwell, Folsom, CA 95630-4206	(916) 988-7272	Platt, John
CA034	Fort Bragg/Boatyard	179 Boatyard Drive, Fort Bragg, CA 95437-5740	(707) 961-0777	Moon, Jamison
CA014	Fortuna/Fortuna	709 S Fortuna Boulevard, Fortuna, CA 95540-3034	(707) 839-7200	Hodge, Cameron
CA228	Fresno/Blackstone	5054 N Blackstone Avenue, Suite 101, Fresno, CA 93710-6716	(559) 222-7272	Bertao, David
CA105	Fresno/E Kings Canyon	5171 E Kings Canyon Road, Fresno, CA 93727-3937	(559) 251-2500	Kaur, Manjeet
CA276	Fresno/N Chestnut Avenue	8881 N Chestnut Avenue, Fresno, CA 93720-5367	(559) 324-8662	Singh, Ashmeer
CA289	Fresno/N Milburn Avenue	6780 N Milburn Avenue, Fresno, CA 93722-2157	(209) 617-5575	Sorenson, Phillip
CA309	Fresno/W Shaw Avenue	3140 W Shaw Avenue, Fresno, CA 93711-3219	(559) 276-7400	Kaur, Manjeet
CA271	Fresno/W Shields Avenue	3752 W Shields Avenue, Fresno, CA 93722-6575	(559) 276-8749	Zepeda, Jesse
CA216	Galt/Twin Cities	10530 Twin Cities Road, Suite 40, Galt, CA 95632-9002	(209) 745-1000	Mayo, Steve and Janelle
CA072	Grass Valley/Nevada City Highway	12048 Nevada City Highway, Grass Valley, CA 95945-7700	(530) 274-8900	Kang, Gurcharan and Gurjit
CA092	Grass Valley/W McKnight	151 W McKnight Way, Suite A, Grass Valley, CA 95949-9611	(530) 272-3589	Dhesi, Devinder and Sukhjean
CA128	Hanford/11th Avenue	375 N 11th Avenue, Hanford, CA 93230-4511	(559) 582-9191	Kaur, Ashwindar
CA057	Hollister/Airline Highway	1740 Airline Highway, Hollister, CA 95023-5779	(831) 637-7272	Ornelas, Maximo and Juanita
CA174	Jackson/S Highway 49	777 S Highway 49, Jackson, CA 95642-2685	(209) 223-5052	Warren, John
CA328	Lakeport/S Main Street	1377 S Main Street, Lakeport, CA 95453-5520	(707) 263-1100	France - Gradek, Kimberly
CA176	Lincoln/65 Lincoln Boulevard	65 Lincoln Boulevard Suite A, Lincoln, CA 95648-6309	(916) 408-0220	Mahmood, Faraz
CA154	Livermore/Portola	2002 Portola Avenue, Suite E, Livermore, CA 94551-1766	(517) 775-5594	Reddy, Jagadeesh
CA163	Lodi/W Kettleman	2309 W Kettleman Lane, Lodi, CA 95242-4120	(209) 368-7272	Kahlon, Harinder and Manjinder
CA138	Los Banos/Merced Springs	1450 S Merced Springs, #105, Los Banos, CA 93635-4929	(209) 826-2400	Amrik Samra
CA102	Madera/N Gateway	324 N Gateway Drive, Suite 120, Madera, CA 93637-3520	(559) 661-1800	Frazier, Brett
CA060	Manteca/N Main	552 N Main Street, Manteca, CA 95336-3900	(209) 239-1717	Warren, John

Store #	Store Name	Address	Telephone	Onsite Operator
CA069	Martinez/Arnold	1155 Arnold Drive, Suite B, Martinez, CA 94553-6536	(925) 370-2727	Kodweis, Bill and Terry
CA231	Marysville/N Beale Road	1148 N Beale Road, Marysville, CA 95901-6102	(530) 742-0772	Kahlon, Kamal
CA020	McKinleyville/Central	2015 Central Avenue, McKinleyville, CA 95519-3607	(707) 839-7200	Hodge, Cameron
CA084	Merced/Yosemite	220 E Yosemite Avenue, Merced, CA 95340-9130	(209) 388-9898	Singh, Ashmeer and Pardeep
CA114	Modesto/E Hatch	1633 E Hatch Road, Suite A, Modesto, CA 95351-5080	(209) 556-9677	Warren, John
CA073	Modesto/Oakdale	2601 Oakdale Road, Suite F, Modesto, CA 95355-2257	(209) 523-7272	Warren, John
CA100	Modesto/Tully	3430 Tully Road, Modesto, CA 95350-0840	(209) 527-4992	Warren, John
CA054	Mt Shasta/N Mt Shasta	432 N Mt Shasta Boulevard, Mt Shasta, CA 96067-2900	(707) 845-4420	Hodge, Kathy
CA033	Napa/Soscol	1800 Soscol Avenue, Suite B, Napa, CA 94559-1312	(707) 254-1234	Singh, Amarjit
CA113	Oakdale/E F Street	1190 E F Street, Oakdale, CA 95361-4180	(209) 848-1008	Warren, John
CA327	Oakhurst/CA Highway 41	40004 CA Highway 41, Suite 103, Oakhurst, CA 93644-8990	(559) 683-7772	Mansell, Jamal and Heather
CA101	Orangevale/Greenback	8821 Greenback Lane, Orangevale, CA 95662-4000	(916) 988-2002	Kahlon, Harinder and Manjinder
CA059	Orland/Walker	123 E Walker Street, Suite A, Orland, CA 95963-1525	(530) 865-2168	Dhesi, Devinder and Sukhjean
CA121	Oroville/Oro Dam	1751 Oro Dam Boulevard E, Suite 1, Oroville, CA 95966-5944	(530) 538-8454	Dhesi, Devinder
CA001	Petaluma/Lakeville	965 Lakeville Street, Suite C8, Petaluma, CA 94952-3329	(707) 765-1011	Kodweis, Bill and Terry
CA119	Pinole/Fitzgerald	1502A Fitzgerald Drive, Pinole, CA 94564-2229	(510) 223-3000	Kodweis, Bill and Terry
CA064	Placerville/Fair Lane	65 Fair Lane, Placerville, CA 95667-3922	(530) 626-8997	Kahlon, Harinder and Manjinder
CA320	Pollock Pines/Pony Express Trail	6454 Pony Express Trail, Pollock Pines, CA 95726-9652	(530) 748-3343	Mahindroo, Rajesh
CA325	Rancho Cordova/Olson Drive	10931 Olson Drive, Rancho Cordova, CA 95670-5659	(916) 636-7272	Gill, Jagjit
CA021	Red Bluff/S Main Street	845 S Main Street, Red Bluff, CA 96080-4359	(707) 845-4420	Hodge, Kathy
CA237	Redding/Cypress	1090 E Cypress Avenue, Suite A, Redding, CA 96002-1163	(707) 845-4420	Hodge, Kathy
CA046	Redding/Lake Boulevard	239 Lake Boulevard, Redding, CA 96003-2506	(707) 845-4420	Hodge, Kathy
CA094	Redding/Placer	3361 Placer Street, Redding, CA 96001-2364	(707) 845-4420	Hodge, Kathy
CA106	Reedley/11th Street	803 E 11th Street, Reedley, CA 93654-2527	(559) 638-4675	Miyakawa, Jim and Cheryl
CA293	Rio Linda/M Street	402 M Street, Rio Linda, CA 95673-2217	(916) 468-7272	Brazell, JP
CA053	Rocklin/Granite	4819A Granite Drive, Rocklin, CA 95677-2873	(916) 632-7390	Mander, Ranvinder
CA330	Roseville/Blue Oaks Boulevard	1990 Blue Oaks Boulevard, Suite 140, Roseville, CA 95747-8484	(916) 784-7272	Clark, Greg and Janis
CA230	Roseville/Douglas	1927 Douglas Boulevard, Suite 101, Roseville, CA 95661-3818	(916) 781-7272	Platt, John
CA086	Roseville/Foothills	5020 Foothills Boulevard, Suite 2, Roseville, CA 95747-4406	(916) 774-7272	Clark, Greg and Janis
CA214	Roseville/Pleasant Grove	731 Pleasant Grove Boulevard, Suite 175, Roseville, CA 95678-6166	(916) 791-7272	Jensen, Michael and Debbie

Store #	Store Name	Address	Telephone	Onsite Operator
CA160	Sacto/Arden	4340 Arden Way, Suite 1, Sacramento, CA 95864-3100	(916) 484-7272	Platt, John
CA112	Sacto/Bradshaw Road	3557 Bradshaw Road, Suite 2-D, Sacramento, CA 95827-3373	(530) 364-7470	Suner, Anudeep
CA257	Sacto/Del Paso Road	2701 Del Paso Road 150, Sacramento, CA 95835-2305	(916) 419-7272	Mander, Ranvinder
CA135	Sacto/Elk Grove-Florin	8364 Elk Grove Florin Road, Sacramento, CA 95829-9228	(916) 681-7272	Pereira, Manuel
CA164	Sacto/Folsom Boulevard	5734 Folsom Boulevard, Sacramento, CA 95819-4608	(916) 452-0550	Deol, Amarjot
CA108	Sacto/Freeport	4424 Freeport Boulevard, Suite 1, Sacramento, CA 95822-2049	(916) 455-7272	Changes, Chaundhry
CA260	Sacto/Fruitridge Road	5091 Fruitridge Road, Suite 14, Sacramento, CA 95820-5433	(916) 476-5033	Bains, Gurdeep and Amarpreet
CA096	Sacto/Mack Road	4700 Mack Road, Suite 1, Sacramento, CA 95823-4599	(916) 422-7272	Sangha, Manpreet
CA093	Sacto/Madison	5412 Madison Avenue, Suite 110, Sacramento, CA 95841-3196	(916) 348-7272	Kahlon, Harinder and Manjinder
CA095	Sacto/Marconi	2805 Marconi Avenue, Suite 3, Sacramento, CA 95821-5219	(916) 484-6900	Hinojoza, Brian
CA118	Sacto/Rush River	7465 Rush River Drive, Suite 420, Sacramento, CA 95831-5270	(916) 424-7272	Dhillon, Sukhraman (Raman)
CA081	Sacto/Truxel Road	3291 Truxel Road, Sacramento, CA 95833-1013	(916) 331-0332	Mander, Jasvir
CA088	Salinas/S Main	1225 S Main Street, Salinas, CA 93901-2207	(831) 751-6922	Boparai, Tejpal
CA005	San Jose/Blossom	1375 Blossom Hill Road, Suite 22, San Jose, CA 95118-3806	(408) 264-6464	Boparai, Tejpal
CA251	San Leandro/Lewelling	699 Lewelling Boulevard #296, San Leandro, CA 94579-1849	(408) 807-3257	Gade, Radha
CA269	Santa Maria/S Broadway	2316 S Broadway, Santa Maria, CA 93454-7816	(319) 821-3508	Myers, Scott and Monica
CA025	Santa Rosa/Calistoga	140 Calistoga Road, Santa Rosa, CA 95409-3702	(707) 538-8880	Kodweis, Bill and Terry
CA026	Santa Rosa/W College	2101 W College Avenue, Suite E, Santa Rosa, CA 95401-4472	(707) 575-0444	Rawson, Brian
CA032	Scotts Valley/Mt Hermon	245 Mt. Hermon Road, Suite T, Scotts Valley, CA 95066-4046	(831) 438-0494	Dhillon, Sukhraman (Raman)
CA071	Sebastopol/Healdsburg	7231 Healdsburg Avenue, Suite A, Sebastopol, CA 95472-3319	(707) 829-7272	Kodweis, Stephanie
CA107	Selma/Whitson	2772 Whitson Avenue, Selma, CA 93662-2639	(559) 891-9201	Rakvica, Dana
CA136	Sonora/Sanguinetti	1281 Sanguinetti, Sonora, CA 95370-6215	(209) 588-1818	Warren, John
CA256	Stockton/Country Club	2828 Country Club Boulevard #5, Stockton, CA 95204-3987	(209) 466-7272	Nasir, Aisha
CA272	Stockton/Manthey Road	3550 Manthey Road, Suite C, Stockton, CA 95206-5307	(209) 234-7272	AcMoody, Angela
CA098	Stockton/N Wilson	678 N Wilson Way, Suite 38, Stockton, CA 95205-4269	(209) 943-7272	Sandhu, Navdeep (Nick)
CA068	Stockton/Pacific	4663 Pacific Avenue, Suite D, Stockton, CA 95207-7643	(209) 952-7272	AcMoody, Angela
CA074	Stockton/Thornton	7824 Thornton Road, Stockton, CA 95207-3063	(209) 951-9970	Nasir, Aisha
CA027	Susanville/Main	1245 Main Street, Susanville, CA 96130-4422	(707) 845-4420	Hodge, Kathy
CA063	Tracy/W 11th Street	1894 W 11th Street, Tracy, CA 95376-3737	(209) 835-5000	Harrington, Emily
CA077	Turlock/Geer	2926 Geer Road, Turlock, CA 95382-1142	(209) 634-9399	Warren, John

Store #	Store Name	Address	Telephone	Onsite Operator
CA051	Ukiah/N State	1198 N State Street, Suite B, Ukiah, CA 95482-3416	(707) 462-0999	Gradek, Kimberly
CA040	Vacaville/Alamo	3071 Alamo Drive, Vacaville, CA 95687-6344	(707) 451-8000	Kodweis, Bill and Terry
CA310	Visalia/Lovers Lane	524 S Lovers Lane, Visalia, CA 93292-3223	(559) 741-9262	Collins, Jonathan, James and Patricia
CA227	West Sacto/Jefferson	2455 Jefferson Boulevard, Suite 110, West Sacramento, CA 95691-5328	(530) 712-8762	Colon-Singh, Rose
CA016	Willits/S Main	875 S Main Street, Willits, CA 95490-3915	(707) 459-0888	Gradek, Kimberly
CA225	Willows/Wood Street	1070 Wood Street, Willows, CA 95988-2349	(530) 934-8010	Mahindroo, RajeshSingh, Jaswinder
CA070	Woodland/Purity Plaza	13 Purity Plaza, Woodland, CA 95695-3176	(530) 669-7272	Mahindroo, Rajesh
CA018	Yreka/Fort Jones	1818 Fort Jones Road, Yreka, CA 96097-9531	(707) 845-4420	Hodge, Kathy
CA036	Yuba City/Gray	962 Gray Avenue, Yuba City, CA 95991-3637	(530) 751-9000	Kahlon, Kamal
<b>COLORADO</b>				
CO135	Alamosa/W Avenue	504 W Avenue, Unit A, Alamosa, CO 81101-2163	(719) 937-2933	Patel, Manish
CO029	Arvada/W 64th Avenue	12650 W 64th Avenue, Suite D, Arvada, CO 80004-3887	(719) 671-1813	McCallister, Ryan
CO097	Arvada/Wadsworth Boulevard	7705 Wadsworth Boulevard, Suite G, Arvada, CO 80003-2122	(719) 671-1813	McCallister, Ryan
CO010	Aurora/E Hampden	15440 E Hampden Avenue, Aurora, CO 80013-2404	(719) 671-1813	McCallister, Ryan
CO106	Aurora/S Buckley Road	1180 S Buckley Road, Suite C, Aurora, CO 80017-5149	(719) 671-1813	McCallister, Ryan
CO116	Brighton/50th Avenue	96 N 50th Avenue, Brighton, CO 80601-8316	(719) 671-1813	McCallister, Ryan
CO028	Broomfield/Sheridan	12161 Sheridan Boulevard, Unit A, Broomfield, CO 80020-3710	(303) 438-9999	Pathak, Kuntal and Priti
CO044	Canon City/Main Street	1516 Main Street, Canon City, CO 81212-2407	(719) 671-1813	McCallister, Ryan
CO046	Castle Rock/Perry	754 S Perry Street, Unit F, Castle Rock, CO 80104-1944	(720) 733-9382	Bracamonte, Rudy and Renee
CO038	Centennial/S University	7408 S University Boulevard, Centennial, CO 80122-1671	(720) 218-2443	Angelopulos, Jason
CO032	Centennial/Smokey Hill	18525 E Smoky Hill Road, Suite J, Centennial, CO 80015-3109	(719) 671-1813	McCallister, Ryan
CO023	Col Springs/3624 Austin Bluffs Parkway	3624 Austin Bluffs Parkway, Suite 100, Colorado Springs, CO 80918-6660	(719) 653-4009	Singh, Amritpal
CO127	Col Springs/7085 Austin Bluffs Parkway	7085 Austin Bluffs Parkway, Colorado Springs, CO 80923-9276	(719) 671-1813	McCallister, Ryan
CO050	Col Springs/Centennial	6888 Centennial Boulevard, Colorado Springs, CO 80919-5114	(719) 219-0014	Kaur, Jaspreet
CO016	Col Springs/Cheyenne Meadows	835 Cheyenne Meadows Road, Colorado Springs, CO 80906-4929	(719) 527-8383	McFarlane, Michele and Troy
CO047	Col Springs/N Circle	1203 N Circle Drive, Colorado Springs, CO 80909-3136	(719) 671-1813	McCallister, Ryan
CO022	Col Springs/N Powers	2888 N Powers Boulevard, Colorado Springs, CO 80922-2800	(719) 671-1813	McCallister, Ryan
CO069	Col Springs/Union Boulevard	9205 N Union Boulevard, Suite 160, Colorado Springs, CO 80920-7827	(719) 282-8324	Grewal, Jaswinder and Gunjeet
CO109	Commerce City/E 104th Avenue	15165 E 104th Avenue, Commerce City, CO 80022-8946	(303) 289-7272	Crewson, Cynthia
CO068	Conifer/Conifer Road	25797 Conifer Road, Suite C100D, Conifer, CO 80433-9053	(719) 671-1813	McCallister, Ryan

Store #	Store Name	Address	Telephone	Onsite Operator
CO102	Cortez/E Main Street	1423 E Main Street, Cortez, CO 81321-2917	(360) 980-2444	Lovelace, Tom
CO080	Delta/Stafford Lane	25 Stafford Lane, Delta, CO 81416-3442	(719) 671-1813	McCallister, Ryan
CO089	Denver/Hampden	8960 E Hampden Avenue, Denver, CO 80231-4911	(303) 221-7900	Angelopoulos, Jason
CO027	Denver/Leyden	1366 Leyden Street, Denver, CO 80220-2805	(719) 671-1813	McCallister, Ryan
CO012	Durango/Town Plaza	12 Town Plaza, Durango, CO 81301-5104	(970) 382-0961	Schaefer, Scott & Christina
CO115	Englewood/S Federal Boulevard	5098 S Federal Boulevard, Englewood, CO 80110-6306	(303) 794-5800	Clinton Rivard
CO134	Erie/3331 Arapahoe Road	3331 Arapahoe Road, Erie, CO 80516-6007	(719) 671-1813	McCallister, Ryan
CO125	Evans/23rd Avenue	3217 23rd Avenue, Evans, CO 80620-1733	(719) 671-1813	McCallister, Ryan
CO118	Evergreen/Bergen Parkway	1250 Bergen Parkway, Suite B-140, Evergreen, CO 80439-0002	(303) 993-8153	Becker, Andrea
CO055	Falcon/McLaughlin	7669 McLaughlin Road, Falcon, CO 80831-4727	(719) 671-1813	McCallister, Ryan
CO060	Firestone/Firestone Boulevard	6050 Firestone Boulevard, Unit 204, Firestone, CO 80504-5835	(719) 671-1813	McCallister, Ryan
CO003	Fort Collins/S Lemay	737 S Lemay Avenue, Fort Collins, CO 80524-3259	(970) 484-7272	McAllister, Ryan
CO053	Fountain/Mesa Ridge	6965 Mesa Ridge Parkway, Fountain, CO 80817-1587	(719) 322-0200	McFarlane, Michele and Troy
CO036	Ft. Collins/E Harmony	238 E Harmony Road, Suite D9, Ft. Collins, CO 80525-3294	(970) 377-3070	McAllister, Ryan
CO001	Grand Junction/32nd Road	569 32nd Road, Unit 6, Grand Junction, CO 81504-7053	(719) 671-1813	McCallister, Ryan
CO018	Grand Junction/Rimrock	2546 Rimrock Avenue, Suite 200B, Grand Junction, CO 81505-8666	(719) 671-1813	McCallister, Ryan
CO094	Greeley/10th & 66th	6628 W 10th Street, Suite A, Greeley, CO 80634-7782	(719) 671-1813	McCallister, Ryan
CO092	Highlands Ranch/Dorchester Street	9315 Dorchester Street, Suite 108, Highlands Ranch, CO 80129-2521	(714) 658-2841	Roberts, Emily
CO021	Highlands Ranch/S University	9559 S University Boulevard, Suite 103, Highlands Ranch, CO 80126-7805	(303) 471-8500	Angelopoulos, Jason
CO040	Lakewood/S Kipling	1535 S Kipling Parkway, Lakewood, CO 80232-6258	(719) 671-1813	McCallister, Ryan
CO070	Littleton/Bellevue	11614 W Bellevue Avenue, Suite N, Littleton, CO 80127-1534	(719) 671-1813	McCallister, Ryan
CO009	Littleton/W Coal Mine	6696 W Coal Mine Avenue, Littleton, CO 80123-4572	(303) 948-7272	Angelopoulos, Jason
CO004	Longmont/Main	2330 Main Street, Suite B, Longmont, CO 80501-1127	(303) 678-7272	Long, Samuel and Jayne
CO091	Longmont/S Hover	965 S Hover Road, Suite B, Longmont, CO 80501-7916	(303) 834-8466	Long, Samuel and Jayne
CO041	Loveland/Eagle	1131 Eagle Drive, Loveland, CO 80537-8020	(719) 671-1813	McCallister, Ryan
CO076	Loveland/Eisenhower Boulevard	986 E Eisenhower Boulevard, Loveland, CO 80537-3922	(719) 671-1813	McCallister, Ryan
CO057	Montrose/Ogden	1421 Ogden Road, Montrose, CO 81401-5692	(719) 671-1813	McCallister, Ryan
CO063	Monument/Baptist Road	1012 W Baptist Road, Suite 10, Monument, CO 80921-2402	(719) 481-1212	Baer, John and Carol
CO104	Pagosa Springs/Country Center Drive	140 Country Center Drive, Pagosa Springs, CO 81147	(360) 980-2444	Lovelace, Tom
CO013	Parker/Ponderosa	18741 Ponderosa Drive, Suite E, Parker, CO 80134-8816	(719) 671-1813	McCallister, Ryan

Store #	Store Name	Address	Telephone	Onsite Operator
CO095	Parker/S Parker Road	13029 S Parker Road, Suite 617, Parker, CO 80134-3449	(719) 671-1813	McCallister, Ryan
CO058	Pueblo/Highway 50	1617 W US Highway 50, Pueblo, CO 81008-1697	(719) 671-1813	McCallister, Ryan
CO019	Pueblo/S Prairie	840 S Prairie Avenue, Suite 2, Pueblo, CO 81005-5722	(719) 671-1813	McCallister, Ryan
CO110	Steamboat Springs/Central Park Drive	1809 Central Park Drive, Suite 205, Steamboat Springs, CO 80487-9125	(970) 439-1793	Fosse, Clayton
CO071	Sterling/ W Main Street	712 W Main Street, Sterling, CO 80751-2922	(970) 522-4900	Taranto, John
CO105	Thornton/Colorado Boulevard	13691 Colorado Boulevard, Suite 103, Thornton, CO 80602-7068	(719) 671-1813	McCallister, Ryan
CO030	Thornton/E 104th	3782 E 104th Avenue, Thornton, CO 80233-4434	(719) 671-1813	McCallister, Ryan
CO062	Windsor/Main	1550 Main Street, Suite 118, Windsor, CO 80550-7916	(719) 671-1813	McCallister, Ryan
CO073	Woodland Park/E Highway 24	300 E Highway 24, Unit B, Woodland Park, CO 80863	(719) 671-1813	McCallister, Ryan
<b>FLORIDA</b>				
FL056	Pensacola/W Nine Mile Road	2168 W Nine Mile Road, Pensacola, FL 32534-9464	(850) 435-4310	Bullock, Billy
<b>GEORGIA</b>				
GA019	Fayetteville/Banks Crossing	202 Banks Crossing, Fayetteville, GA 30214-7309	(303) 854-8480	Southworth, Lonnie
GA018	Newnan/Lower Fayetteville Road	1111 Lower Fayetteville Rd Unit #900, Newnan, GA 30265	(206) 743-5753	Minor, Shareen
<b>IDAHO</b>				
ID034	Ammon/E 17th Street	3160 E 17th Street, Suite 160, Ammon, ID 83406-6784	(208) 390-7790	Myers, Dave
ID014	Blackfoot/Market Street	977 Market Street, Blackfoot, ID 83221-1618	(208) 390-7790	Myers, Dave
ID023	Boise/ W Fairview Avenue	6887 West Fairview Avenue, Boise, ID 83704-8502	(360) 904-7628	Lovelace, Brandon and Phillips, Chris
ID007	Boise/1738 W State	1738 West State Street, Boise, ID 83702-3923	(360) 904-7628	Lovelace, Brandon and Phillips, Chris
ID024	Boise/N. Eagle	4626 North Eagle Road, Boise, ID 83713-5267	(360) 904-7628	Lovelace, Brandon and Phillips, Chris
ID010	Boise/Overland	10545 Overland Road, Boise, ID 83709-1436	(360) 904-7628	Lovelace, Brandon and Phillips, Chris
ID016	Boise/S Apple	2412 South Apple Street, Boise, ID 83706-5168	(360) 904-7628	Lovelace, Brandon and Phillips, Chris
ID017	Boise/Vista	1022 S Vista Avenue, Boise, ID 83705-2427	(360) 904-7628	Lovelace, Brandon and Phillips, Chris
ID035	Boise/W Lake Hazel Road	10785 W Lake Hazel Road, Boise, ID 83709-5041	(360) 904-7628	Lovelace, Brandon and Phillips, Chris
ID008	Boise/West State	6940 West State Street, Boise, ID 83714-7417	(360) 904-7628	Lovelace, Brandon and Phillips, Chris
ID030	Burley/E Main Street	1011 E Main Street, Burley, ID 83318-2029	(208) 678-1111	Ball, Nathan
ID011	Caldwell/10th Avenue	2707 10th Avenue South, Caldwell, ID 83605-6707	(360) 904-7628	Lovelace, Brandon and Phillips, Chris
ID021	Chubbuck/Yellowstone Avenue	4837 Yellowstone Avenue, Chubbuck, ID 83202-2333	(208) 390-7790	Myers, Dave
ID003	Coeur d'Alene/Government	1800 N Government Way, Coeur d'Alene, ID 83814-3449	(208) 765-8878	Staples, Jared
ID029	Eagle/E Plaza	228 E Plaza Street, Suite L, Eagle, ID 83616-5982	(360) 904-7628	Lovelace, Brandon and Phillips, Chris

Store #	Store Name	Address	Telephone	Onsite Operator
ID026	Emmett/Highway 16	620 Highway 16 106, Emmett, ID 83617-8012	(208) 398-8811	Gritten, Todd
ID001	Hayden Lake/W Prairie	285 West Prairie Avenue Suite M, Hayden, ID 83835-9855	(208) 772-0552	Cavanaugh, Don and Tanya
ID004	Idaho Falls/E 17th Street	1600 E 17th Street, Idaho Falls, ID 83404-6366	(208) 390-7790	Myers, Dave
ID019	Idaho Falls/W Broadway	1857 West Broadway Street, Idaho Falls, ID 83402-3043	(208) 390-7790	Myers, Dave
ID027	Kuna/Linder	1545 Linder Road, Kuna, ID 83634-1217	(360) 904-7628	Lovelace, Brandon and Phillips, Chris
ID009	Lewiston/Thain	148 Thain Road, Lewiston, ID 83501-4843	(208) 746-7272	McCandless, Scott and Liz
ID020	Meridian/Cherry	3317 West Cherry Lane, Meridian, ID 83642-1119	(615) 866-8108	Ball, Nathan
ID028	Meridian/Fairview Avenue	1330 E Fairview Avenue, Suite 101, Meridian, ID 83642-9243	(615) 866-8108	Ball, Nathan
ID032	Meridian/S Bartlett	2723 S Bartlett Avenue, Meridian, ID 83642-4074	(615) 866-8108	Ball, Nathan
ID033	Meridian/W McMillan Road	3015 W McMillan Road, Meridian, ID 83646-6161	(360) 904-7628	Lovelace, Brandon and Phillips, Chris
ID015	Moscow/W 3rd	524 West 3rd Street, Moscow, ID 83843-2209	(208) 883-9508	Berg, Mitch and Elizabeth
ID025	Mountain Home/American Legion	425 American Legion Boulevard, Mountain Home, ID 83647-2748	(208) 580-0222	Ball, Nathan
ID005	Nampa/Caldwell	920 Caldwell Boulevard, Nampa, ID 83651-8505	(360) 904-7628	Lovelace, Brandon and Phillips, Chris
ID036	Nampa/Garrity	4221 Garrity Boulevard, Nampa, ID 83687-3137	(615) 866-8108	Ball, Nathan
ID006	Pocatello/Yellowstone Avenue	540 Yellowstone Avenue, Pocatello, ID 83201-4534	(208) 390-7790	Myers, Dave
ID018	Ponderay/Fontaine	1010 Fontaine Drive, Suite 1, Ponderay, ID 83852-9752	(208) 596-2330	Berg, Mitchell
ID002	Post Falls/E Mullan	3145 E Mullan Avenue, Suite 100, Post Falls, ID 83854-8900	(208) 773-1575	Cavanaugh, Don and Tanya
ID012	Rexburg/N 2nd E	64 N 2nd E, Rexburg, ID 83440-1643	(208) 390-7790	Myers, Dave
ID039	Rigby/200 E Main	200 E Main Street, Rigby, ID 83442-1420	(208) 390-7790	Myers, Dave
ID022	South Nampa/12th Ave	2420 12th Avenue Road, Nampa, ID 83686-6300	(360) 904-7628	Lovelace, Brandon and Phillips, Chris
ID037	Star/S Star Road	9759 West State Street, Suite 100, Star, Idaho 83669	(208) 989-2237	Miller, Doug and Gritten, Todd
ID013	Twin Falls/Cheney Drive	799 Cheney Drive, Suite C, Twin Falls, ID 83301-3475	(615) 866-8108	Ball, Nathan
<b>ILLINOIS</b>				
IL008	Bloomington/E Oakland	2402 E Oakland Avenue, Bloomington, IL 61701-5828	(309) 662-9000	Fields, Ray
IL046	Champaign/Kirby	1753 West Kirby Avenue, Champaign, IL 61821-5500	(217) 356-8000	Dobbins, Scot
IL050	Decatur/West Mound	255 West Mound Road, Suite B, Decatur, IL 62526-1999	(217) 875-1700	Fields, Ray and Kim
IL031	O'Fallon/Highway 50	1407 West US Highway 50, Suite 101, O'Fallon, IL 62269-3014	(636) 236-4243	Garner, Tim
IL062	Edwardsville/Harvard	207 Harvard Drive, Suite 159, Edwardsville, IL 62025-2702	(636) 236-4243	Garner, Tim
IL013	Freeport/SW Avenue	1713 S West Avenue, Freeport, IL 61032-6767	(815) 233-7272	Boss, Mel
IL011	Jacksonville/West Morton	1119 West Morton Avenue, Jacksonville, IL 62650-3115	(217) 245-6367	Hautala, Eric and Sarah

Store #	Store Name	Address	Telephone	Onsite Operator
IL009	Moline/23rd Avenue	3479 23rd Avenue, Moline, IL 61265-4418	(360) 980-2444	Lovelace, Tom
IL004	Normal/E College	1531 E College Avenue, Normal, IL 61761-6194	(309) 452-7575	Fields, Ray
IL058	Pekin/Broadway Street	1807 Broadway Street, Pekin, IL 61554-3821	(309) 347-5051	Fields, Ray and Kim
IL002	Peoria/N University	3125 N University Street, Peoria, IL 61604-1368	(309) 686-3700	Arp, Scott and Amy
IL005	Quincy/Broadway	3020 Broadway Street, Quincy, IL 62301-3708	(217) 223-9200	Fields, Ray and Kim
IL007	Springfield/Chatham	2641 Chatham Road, Springfield, IL 62704-4185	(217) 698-7272	Fields, Ray and Kim
IL024	Springfield/Sangamon	1712 E Sangamon Avenue, Springfield, IL 62702-1204	(217) 391-7272	Fields, Ray and Kim
<b>INDIANA</b>				
IN050	Corydon/Old Highway 135 NW	1935 Old Highway 135 NW, Corydon, IN 47112-4009	(812) 738-0900	Reinhardt, Gary
IN061	Evansville/Davis	4827 Davis Lant Drive, Evansville, IN 47715-8946	(812) 491-7272	Wolfe, Toby and Heather
IN027	Fishers/Allisonville	11815 Allisonville Road, Fishers, IN 46038-2313	(317) 579-7272	Arnold, Robert and Nicole
IN058	Fishers/Olio Road	11630 Olio Road, Fishers, IN 46037-7677	(317) 595-5995	Arnold, Robert and Nicole
IN020	Indianapolis/Crawfordsville Road	5945 Crawfordsville Road, Indianapolis, IN 46224-3728	(317) 244-7272	Lee, Kristian
IN017	Indianapolis/E 62nd Street	2130 E 62nd Street, Indianapolis, IN 46220-2312	(317) 259-7272	Lee, Kristian
IN071	Jeffersonville/E 10th Street	3015 E 10th Street, Suite 101, Jeffersonville, IN 47130-6918	(360) 980-2444	Lovelace, Tom
IN070	New Albany/State Street	2221 State Street, Suite C, New Albany, IN 47150-4974	(360) 980-2444	Lovelace, Tom
<b>IOWA</b>				
IA035	Altoona/8th Street SW	3418 8th Street SW, Suite 5, Altoona, IA 50009-1030	(360) 980-2444	Lovelace, Tom
IA019	Ames/Lincoln	123 Lincoln Way, Ames, IA 50010-3323	(515) 232-3196	Smith, Joel
IA022	Ankeny/N Ankeny	502 N Ankeny Boulevard, Suite 7, Ankeny, IA 50023-1755	(515) 965-4222	Smith, Joel
IA008	Bettendorf/Devils Glen Road	3209 Devils Glen Road, Bettendorf, IA 52722-3351	(360) 980-2444	Lovelace, Tom
IA003	Cedar Falls/University	5713 University Avenue, Suite A, Cedar Falls, IA 50613-5261	(208) 390-7790	Myers, Dave
IA032	Cedar Rapids/Boyson	560 Boyson Road NE, Suite D, Cedar Rapids, IA 52402-7359	(208) 390-7790	Myers, Dave
IA004	Cedar Rapids/Center Point	3335 Center Point Road NE, Cedar Rapids, IA 52402-5526	(208) 390-7790	Myers, Dave
IA011	Cedar Rapids/Edgewood Road	408 Edgewood Road NW, Cedar Rapids, IA 52405-3666	(208) 390-7790	Myers, Dave
IA001	Cedar Rapids/Mt Vernon	3219 Mt. Vernon Road SE, Cedar Rapids, IA 52403-3656	(208) 390-7790	Myers, Dave
IA029	Clive/NW 156th	2180 NW 156th Street, Suite 113, Clive, IA 50325-7982	(515) 987-3113	Smith, Joel
IA036	Council Bluffs/Madison	1751 Madison Avenue, Suite 1006, Council Bluffs, IA 51503-5246	(712) 256-6868	Beck, Tony
IA046	Davenport/53rd Street	2406 E 53rd Street, Suite 5, Davenport, IA 52807-3827	(360) 980-2444	Lovelace, Tom
IA012	Des Moines/SE 14th Street	6058 SE 14th Street, Des Moines, IA 50320-1744	(515) 974-0440	Smith, Joel

Store #	Store Name	Address	Telephone	Onsite Operator
IA013	Dubuque/JFK	1555 John F Kennedy Road, Dubuque, IA 52002-5105	(208) 390-7790	Myers, Dave
IA023	Fort Dodge/5th Avenue S	2813 5th Avenue S, Fort Dodge, IA 50501-5558	(515) 576-0100	Smith, Joel
IA002	Iowa City/Muscatine	2300 Muscatine Avenue, Iowa City, IA 52240-6637	(208) 390-7790	Myers, Dave
IA007	Marion/7th Avenue	2240 7th Avenue, Suite 3, Marion, IA 52302-3671	(208) 390-7790	Myers, Dave
IA037	Sioux City/28th Street	302 West 28th Street, Sioux City, IA 51104-4036	(712) 274-7777	Wilford, Brad and Kathie
IA043	Spirit Lake/Highway 71	3601 Highway 71, Spirit Lake, IA 51360-7298	(712) 336-5390	Schoelerman, Jared
IA024	Urbandale/NW 86th	4641 NW 86th Street, Urbandale, IA 50322-1027	(515) 309-7272	Smith, Joel
IA015	Waterloo/Kimball	3005 Kimball Avenue, Waterloo, IA 50702-5254	(208) 390-7790	Myers, Dave
<b>KANSAS</b>				
KS029	Andover/N Andover Road	229 N Andover Road, Suite 700, Andover, KS 67002-2007	(316) 733-9500	Copp, Chris
KS045	Bonner Springs/Tulip Drive	608 Tulip Drive, Suite B, Bonner Springs, KS 66012-7146	(913) 422-1932	Hamilton, Marshall and Stephanie
KS026	Hays/Oak Street	2700 Oak Street, Hays, KS 67601-1612	(785) 621-4750	Ward, Abby
KS004	Hutchinson/N Main	2404 N Main Street, Hutchinson, KS 67502-6300	(620) 663-9600	Copp, Chris
KS051	Lawrence/Congressional Drive	650 Congressional Drive, Lawrence, KS 66049-4869	(320) 894-5292	Meyer, Joel
KS023	Leawood/State Line	12118 State Line Road, Leawood, KS 66209-1254	(913) 338-3939	Copp, Chris
KS011	Lenexa/W 87th Street	14912 West 87th Street Parkway, Lenexa, KS 66215-4159	(913) 894-5800	Copp, Chris
KS059	Lenexa/Woodland Drive	10086 Woodland Road, Lenexa, KS 66220-3802	(913) 782-7272	Hamilton, Marshall and Stephanie
KS012	Manhattan/Claflin	2745 Claflin Road, Manhattan, KS 66502-2861	(320) 894-5292	Meyer, Joel
KS020	Olathe/W 151st Street	16563 West 151st Street, Olathe, KS 66062-5607	(913) 764-0500	Copp, Chris
KS030	Olathe/W Santa Fe	1070 West Santa Fe, Olathe, KS 66061-3173	(913) 712-9029	Copp, Chris
KS008	Overland Park/Switzer	13473 Switzer Road, Overland Park, KS 66213-3301	(913) 897-0008	Fonte, Kevin and Dianne
KS005	Salina/S 9th Street	2365 S 9th Street, Salina, KS 67401-7556	(320) 894-5292	Meyer, Joel
KS043	Shawnee/Monticello	6636 Monticello Road, Shawnee, KS 66226-3512	(913) 422-9100	Stimach, John and Linda
KS048	Shawnee/Shawnee Mission Parkway	12272 Shawnee Mission Parkway, Shawnee, KS 66216-1832	(913) 268-7272	Woodbury, Steve and Lori
KS041	Topeka/SW 29th Street	6021 SW 29th Street, Topeka, KS 66614-6200	(320) 894-5292	Meyer, Joel
KS055	Topeka/NW Topeka Boulevard	2037 NW Topeka Boulevard, Suite B, Topeka, KS 66608-1828	(320) 894-5292	Meyer, Joel
KS007	Topeka/SW Gage	1035 SW Gage Boulevard, Topeka, KS 66604-1992	(320) 894-5292	Meyer, Joel
KS036	Wichita/Central Avenue	3519 E Central Avenue, Suite 4, Wichita, KS 67208-3025	(316) 681-1821	Copp, Chris
KS010	Wichita/N Maize	2110 N Maize Road, Suite 200, Wichita, KS 67212-5209	(316) 722-1800	Copp, Chris
KS034	Wichita/Seneca Street	2712 S Seneca Street, Wichita, KS 67217-2808	(316) 262-3535	Copp, Chris

Store #	Store Name	Address	Telephone	Onsite Operator
KS028	Wichita/West Maple	13303 West Maple Street, Suite 127, Wichita, KS 67235-8758	(316) 729-0706	Copp, Chris
<b>KENTUCKY</b>				
KY020	Elizabethtown/N Dixie	1811 N Dixie Highway, Suite 102, Elizabethtown, KY 42701-5555	(360) 980-2444	Lovelace, Tom
KY006	Louisville/Bardstown	6756 Bardstown Road, Louisville, KY 40291-3048	(502) 239-8282	Best, Jerry
KY039	Louisville/Dixie Highway	6661 Dixie Highway, Suite A, Louisville, KY 40258-3950	(360) 980-2444	Lovelace, Tom
KY001	Louisville/Mud Lane	5016 Mud Lane, Suite 101, Louisville, KY 40229-2893	(360) 980-2444	Lovelace, Tom
KY009	Louisville/Shelbyville	12535 Shelbyville Road, Louisville, KY 40243-1530	(360) 980-2444	Lovelace, Tom
<b>LOUISIANA</b>				
LA012	Shreveport/Line	5886 Line Avenue, Shreveport, LA 71106-1532	(360) 980-2444	Lovelace, Tom
<b>MICHIGAN</b>				
MI002	Escanaba/Lincoln	123 N Lincoln Road, Escanaba, MI 49829-1321	(906) 786-9484	O'Connor, Ray and Michelle
MI055	Houghton/ Razorback Drive	960 Razorback Drive, Suite 3B, Houghton, MI 49931-2830	(906) 523-2255	O'Connor, Ray and Michelle
MI016	Iron Mountain/Stephenson	1836 S Stephenson Avenue, Iron Mountain, MI 49801-3615	(906) 779-9105	O'Connor, Ray and Michelle
MI033	Marquette/Highway 41	3121 US Highway 41 West, Marquette, MI 49855-9494	(906) 226-1515	O'Connor, Ray and Michelle
MI051	Plainwell/1285 M-89	1285 M-89, Plainwell, MI 49080-1919	(269) 225-1333	Williamson, Bobby
<b>MINNESOTA</b>				
MN019	Albert Lea/Bridge	142 Bridge Street, Albert Lea, MN 56007-2948	(320) 894-5292	Meyer, Joel
MN055	Albertville/La Centre	5600 La Centre Avenue, Albertville, MN 55301-4017	(612) 209-2911	Jenniges, Joe
MN049	Alexandria/Broadway	915 Broadway Street S, Alexandria, MN 56308-4413	(320) 894-5292	Meyer, Joel
MN073	Andover/Bluebird	15190 Bluebird Street NW, Andover, MN 55304-4869	(612) 209-2911	Jenniges, Joe
MN023	Apple Valley/Gleason	15052 Gleason Path, Apple Valley, MN 55124-7112	(612) 209-2911	Jenniges, Joe
MN132	Arden Hills/Lexington	3673 Lexington Avenue N, Suite D, Arden Hills, MN 55126	(651) 470-6319	Hauser, Timothy
MN003	Austin/1st Avenue SW	402 1st Avenue SW, Austin, MN 55912-3387	(320) 894-5292	Meyer, Joel
MN054	Baxter/Fairview	7822 Fairview Road, Baxter, MN 56425-4805	(320) 894-5292	Meyer, Joel
MN052	Bemidji/Paul Bunyan Drive	516 Paul Bunyan Drive NW, Bemidji, MN 56601-2463	(218) 444-7025	Ravnikar, James
MN097	Blaine/County Road 10	740 County Road 10, Blaine, MN 55434-2331	(763) 283-5965	Soderholm, Amy and Schulke, Mary
MN025	Blaine/Ulysses	12421 Ulysses Street NE, Blaine, MN 55434-3940	(612) 209-2911	Jenniges, Joe
MN012	Bloomington/France Avenue S	10604 France Avenue S, Suite B, Bloomington, MN 55431-3566	(612) 209-2911	Jenniges, Joe
MN030	Bloomington/Lyndale Avenue S	8507 Lyndale Avenue S, Bloomington, MN 55420-2237	(612) 209-2911	Jenniges, Joe
MN062	Buffalo/Highway 25	1225 Highway 25 N, Buffalo, MN 55313-1939	(612) 209-2911	Jenniges, Joe

Store #	Store Name	Address	Telephone	Onsite Operator
MN072	Burnsville/County Road 42	1002 County Road 42 West, Burnsville, MN 55337-4429	(320) 894-5292	Meyer, Joel
MN061	Cambridge/2nd Avenue	1870 2nd Avenue SE, Cambridge, MN 55008-4119	(763) 552-7272	Tarras, Terry
MN020	Champlin/Aquila	11351 Aquila Drive N, Champlin, MN 55316-3857	(763) 427-3556	Parrish, Brian and Sharon
MN035	Chanhassen/Market	7878 Market Boulevard, Chanhassen, MN 55317-9440	(320) 894-5292	Meyer, Joel
MN070	Chaska/Gateway Drive	1006 Gateway Drive, Chaska, MN 55318-4569	(320) 894-5292	Meyer, Joel
MN058	Circle Pines /Lexington Avenue N	9310 Lexington Avenue N, Circle Pines, MN 55014-1671	(763) 785-0939	Soderholm, Amy and Schulke, Mary
MN084	Cloquet/S Highway 33	1321 S Highway 33, Cloquet, MN 55720-2663	(320) 894-5292	Meyer, Joel
MN040	Coon Rapids/Main St NW	3548 Main Street NW, Coon Rapids, MN 55433-1002	(612) 209-2911	Jenniges, Joe
MN021	Cottage Grove/E Point Douglas	8471 East Point Douglas Road S, Cottage Grove, MN 55016-3376	(612) 209-2911	Jenniges, Joe
MN115	Delano/Crossings Drive	1005 Crossing Way, Delano, MN 55328-4625	(320) 894-5292	Meyer, Joel
MN015	Detroit Lakes/Frazee	317 Frazee Street E, Detroit Lakes, MN 56501-3615	(218) 847-7200	Smith, Megan
MN108	Duluth/Central Entrance	629 W Central Entrance, Suite B, Duluth, MN 55811-2617	(320) 894-5292	Meyer, Joel
MN011	Duluth/Grand Avenue	4602 Grand Avenue, Suite 400, Duluth, MN 55807-2718	(320) 894-5292	Meyer, Joel
MN048	Duluth/W Arrowhead	1332 West Arrowhead Road, Duluth, MN 55811-2218	(320) 894-5292	Meyer, Joel
MN036	Eagan/Cliff Lake	1960 Cliff Lake Road, Suite 113A, Eagan, MN 55122-2438	(651) 686-7767	Parrish, Brian and Sharon
MN082	Eagan/Duckwood	1380 Duckwood Drive, Eagan, MN 55123-1090	(651) 405-9999	Parrish, Brian and Sharon
MN018	Eden Prairie/Hennepin Town Road	10165 Hennepin Town Road, Suite 101, Eden Prairie, MN 55347-3107	(320) 894-5292	Meyer, Joel
MN016	Elk River/Freeport St NW	19112 Freeport Street NW, Elk River, MN 55330-1266	(612) 209-2911	Jenniges, Joe
MN004	Faribault/N 4th Street	615 NW 4th Street, Faribault, MN 55021-5034	(320) 894-5292	Meyer, Joel
MN053	Fergus Falls/Lincoln	1101 West Lincoln Avenue, Fergus Falls, MN 56537-1022	(320) 894-5292	Meyer, Joel
MN050	Forest Lake/West Broadway	2009 West Broadway Avenue, Forest Lake, MN 55025-9374	(612) 209-2911	Jenniges, Joe
MN028	Fridley/57th Avenue NE	205 57th Avenue NE, Fridley, MN 55432-5421	(612) 209-2911	Jenniges, Joe
MN081	Golden Valley/Golden Valley Road	8525 Golden Valley Road Suite 200, Golden Valley, MN 55427-4499	(763) 545-7272	Leaf, Joseph
MN074	Grand Rapids/Pokegama	2030 S Pokegama Avenue, Grand Rapids, MN 55744-4288	(320) 894-5292	Meyer, Joel
MN056	Hastings/Market Boulevard	1771 Market Boulevard, Hastings, MN 55033-1254	(612) 209-2911	Jenniges, Joe
MN076	Hibbing/9th Avenue	4112 9th Avenue West, Hibbing, MN 55746-3020	(320) 894-5292	Meyer, Joel
MN093	Hugo/Victor Hugo	14775 Victor Hugo Boulevard N, Suite 102, Hugo, MN 55038-4561	(651) 426-2221	Tarras, Terry
MN022	Hutchinson/Highway 15 S	1380 Highway 15 S, Hutchinson, MN 55350-3831	(320) 894-5292	Meyer, Joel
MN088	Lakeville/Heritage Dr	20190 Heritage Drive, Lakeville, MN 55044-6855	(612) 209-2911	Jenniges, Joe
MN118	Little Falls/11th Street NE	116 11th Street NE, Little Falls, MN 56345-3300	(320) 632-9696	Olson, Kevin and Jodi

Store #	Store Name	Address	Telephone	Onsite Operator
MN024	Mankato/Madison	1776 E Madison Avenue, Mankato, MN 56001-5446	(320) 894-5292	Meyer, Joel
MN001	Mankato/S Riverfront	510 S Riverfront Drive, Mankato, MN 56001-3701	(320) 894-5292	Meyer, Joel
MN121	Maple Grove/Blackoaks Lane N	9511 Blackoaks Lane N, Maple Grove, MN 55311-1229	(320) 894-5292	Meyer, Joel
MN064	Maple Grove/Wedgewood	8097 Wedgewood Lane North, Maple Grove, MN 55369-9412	(763) 420-0088	Parrish, Brian and Sharon
MN041	Maplewood/White Bear	2303 White Bear Avenue N, Maplewood, MN 55109-2718	(651) 773-3222	Henderson, Andrew
MN046	Marshall/College	1113 E College Drive, Suite 2, Marshall, MN 56258-3905	(360) 649-4494	VonRuden, Ben
MN085	Monticello/Highway 25 S	508 Highway 25 S, Monticello, MN 55362	(320) 894-5292	Meyer, Joel
MN013	Moorhead/8th Street	2509 8th Street S, Suite 500, Moorhead, MN 56560-4202	(218) 236-5200	Lewis, Rusty
MN104	New Prague/Chalupsky Avenue	217 Chalupsky Avenue SE, New Prague, MN 56071-6840	(320) 894-5292	Meyer, Joel
MN008	New Ulm/S Broadway	1612 S Broadway Street, New Ulm, MN 56073-3756	(320) 894-5292	Meyer, Joel
MN051	Northfield/Jefferson	2014 Jefferson Road, Suite A, Northfield, MN 55057-3251	(320) 894-5292	Meyer, Joel
MN033	Owatonna/Bridge	641 West Bridge Street, Owatonna, MN 55060-6400	(320) 894-5292	Meyer, Joel
MN039	Plymouth/County Road 24	16605 County Road 24, Plymouth, MN 55447-1293	(612) 209-2911	Jenniges, Joe
MN068	Plymouth/Nathan Lane	4345 Nathan Lane N, Suite D, Plymouth, MN 55442-4523	(763) 551-4960	Leaf, Joseph
MN114	Princeton/Rum River	714 S Rum River Drive, Suite 103, Princeton, MN 55371-2224	(763) 631-7272	Soderholm, Amy and Schulke, Mary
MN131	Ramsey/146th Avenue	8019 146th Avenue NW, Ramsey, MN 55303	(763) 898-3839	Soderholm, Amy and Schulke, Mary
MN047	Red Wing/Tyler Road S	172 Tyler Road S, Red Wing, MN 55066-1733	(612) 209-2911	Jenniges, Joe
MN067	Richfield/W 66th Street	2922 West 66th Street, Richfield, MN 55423-1939	(320) 894-5292	Meyer, Joel
MN059	Robbinsdale/36th Avenue N	5101 36th Avenue N, Robbinsdale, MN 55422-2052	(763) 522-6690	Leaf, Joseph
MN007	Rochester/Crossroads	410 Crossroads Drive SW, Rochester, MN 55902-2197	(612) 209-2911	Jenniges, Joe
MN005	Rochester/Highway 52 N	3932 Highway 52 N, Suite 6, Rochester, MN 55901-0108	(612) 209-2911	Jenniges, Joe
MN107	Rogers/Rogers Drive	13785 Rogers Drive, Suite 109, Rogers, MN 55374-4924	(763) 428-2993	Soderholm, Amy and Schulke, Mary
MN038	Rosemount/Crestone	15043 Crestone Avenue, Rosemount, MN 55068-4586	(612) 209-2911	Jenniges, Joe
MN042	Roseville/Lexington	1763 Lexington Avenue N, Roseville, MN 55113-6522	(651) 489-2212	Yang, Koua
MN080	Sauk Rapids/Benton	300 N Benton Drive, Sauk Rapids, MN 56379-1533	(320) 894-5292	Meyer, Joel
MN009	Savage/County Road 42	8200 West County Road 42, Suite 200, Savage, MN 55378-2287	(320) 894-5292	Meyer, Joel
MN017	Shakopee/Vierling Drive E	1106 Vierling Drive E, Shakopee, MN 55379-4313	(320) 894-5292	Meyer, Joel
MN063	St. Anthony/Pentagon Drive	2931 Pentagon Drive, St. Anthony, MN 55418-3208	(612) 788-2646	Drometer, Jason
MN010	St. Cloud/14th Avenue S	25 14th Avenue S, St. Cloud, MN 56301-4151	(320) 894-5292	Meyer, Joel
MN026	St. Louis Park/8229 Highway 7	8229 Highway 7, St. Louis Park, MN 55426-3904	(320) 894-5292	Meyer, Joel

Store #	Store Name	Address	Telephone	Onsite Operator
MN099	St. Peter/S Minnesota Avenue	1226 S Minnesota Avenue, Suite A, St. Peter, MN 56082-2254	(320) 894-5292	Meyer, Joel
MN060	Stillwater/Market Drive	1754 Market Drive, Suite 300, Stillwater, MN 55082-6585	(612) 209-2911	Jenniges, Joe
MN113	Thief River Falls/Highway 59	1845 Highway 59 S, Suite 500, Thief River Falls, MN 56701-4335	(218) 683-5129	Bernier, Alison
MN031	Vadnais Heights/County Road	965 County Road E E, Vadnais Heights, MN 55127-7114	(651) 482-7700	Tarras, Terry
MN103	Virginia/12th Avenue	1420 S 12th Avenue, Virginia, MN 55792-3247	(320) 894-5292	Meyer, Joel
MN069	Waconia/Oak	1309 Oak Avenue, Waconia, MN 55387-1078	(320) 894-5292	Meyer, Joel
MN044	West St. Paul/Robert	2047 Robert Street S, West St. Paul, MN 55118-3924	(651) 450-7272	Parrish, Brian and Sharon
MN014	White Bear Lake/County Road E	2699 County Road East E, White Bear Lake, MN 55110-4908	(651) 762-0200	Gutteter, John and Ann
MN006	Willmar/1st Street South	1516 1st Street South, Willmar, MN 56201-4203	(320) 894-5292	Meyer, Joel
MN066	Winona/Frontenac	945 Frontenac Drive, Winona, MN 55987-6517	(612) 209-2911	Jenniges, Joe
MN037	Woodbury/Currell	7455 Currell Boulevard, Woodbury, MN 55125-2519	(612) 209-2911	Jenniges, Joe
<b>MISSISSIPPI</b>				
MS002	Olive Branch/Goodman Road	6874 Goodman Road, Suite 2, Olive Branch, MS 38654-5623	(662) 874-6737	Bibbee, Shannon
<b>MISSOURI</b>				
MO072	Ballwin/Big Bend Road	1393 Big Bend Road, Suite C, Ballwin, MO 63021-7601	(636) 236-4243	Garner, Tim
MO014	Belton/E N Avenue	1320 E North Avenue, Belton, MO 64012-5108	(816) 322-3600	Copp, Chris
MO006	Blue Springs/SW State Route 7	2406 SW State Route 7, Blue Springs, MO 64014-4565	(816) 690-4640	Hoffman, Kent and Jennifer
MO015	Cape Girardeau/William	2510 William Street, Cape Girardeau, MO 63703-5763	(573) 339-7272	Fish, Trevor
MO093	Clinton/E Ohio Street	1735 E Ohio Street, Clinton, MO 64735-2401	(816) 690-4640	Hoffman, Kent and Jennifer
MO065	Gladstone/NE 72nd Street	340 NE 72nd Street, Gladstone, MO 64118-1828	(816) 690-4640	Hoffman, Kent and Jennifer
MO066	Grain Valley/S Buckner Tarsney Road	1203 S Buckner Tarsney Road, Suite A, Grain Valley, MO 64029-8305	(816) 690-4640	Hoffman, Kent and Jennifer
MO053	Harrisonville/Commercial	662 S Commercial Street, Harrisonville, MO 64701-1653	(816) 884-5005	Hamilton, Marshall and Stephanie
MO045	Independence/23rd	1531 E 23rd Street S, Suite B, Independence, MO 64055-1670	(816) 252-4500	Copp, Chris
MO013	Independence/Dakota	824 N Dakota Drive, Independence, MO 64056-1847	(816) 690-4640	Hoffman, Kent and Jennifer
MO074	Kansas City/Barry Road	6102 NW Barry Road, Kansas City, MO 64154-2529	(816) 690-4640	Hoffman, Kent and Jennifer
MO008	Kansas City/N Chouteau	4319 N Chouteau Trafficway, Kansas City, MO 64117-1724	(816) 690-4640	Hoffman, Kent and Jennifer
MO011	Kansas City/State Line	7713 State Line Road, Kansas City, MO 64114-1635	(816) 363-3335	Moritz, Richard
MO050	Lebanon/S Jefferson	535 S Jefferson Avenue, Lebanon, MO 65536-3262	(417) 991-2777	Straus, John
MO046	Lee's Summit/Langsford	1745 E Langsford Road, Lee's Summit, MO 64063-3440	(816) 524-4848	Kyte, John and Jeanne
MO077	Lee's Summit/SW Raintree Drive	3751 SW Raintree Drive, Lee's Summit, MO 64082-4606	(816) 623-5985	Hamilton, Marshall and Stephanie

Store #	Store Name	Address	Telephone	Onsite Operator
MO009	Lee's Summit/SW Ward	443 SW Ward Road, Lee's Summit, MO 64081-2448	(816) 524-2744	Copp, Chris
MO055	Liberty/S State Route 291	820 S State Route 291, Suite A, Liberty, MO 64068-2198	(816) 415-0505	Copp, Chris
MO040	Nixa/Mt. Vernon	552 West Mt. Vernon, Nixa, MO 65714-9681	(417) 724-1212	Straus, John
MO029	Ozark/W State Highway J	1653 West State Highway J, Ozark, MO 65721-7424	(417) 581-7272	Straus, John
MO031	Republic/Independence	1212 E Independence Street, Republic, MO 65738-9907	(417) 732-8600	Straus, John
MO041	Sedalia/W Broadway Boulevard	3040 West Broadway Boulevard, Sedalia, MO 65301-2488	(660) 827-5551	Copp, Chris
MO032	Springfield/Battlefield	3250 E Battlefield Road, Springfield, MO 65804-4338	(417) 881-9772	Wilks, Doug
MO001	Springfield/N Kansas Expressway	2456 N Kansas Expressway, Springfield, MO 65803-1187	(417) 831-0313	Straus, Matthew
MO003	Springfield/S Campbell	4035 S Campbell Avenue, Springfield, MO 65807-5303	(417) 823-9282	Straus, John
MO004	St. Joseph/N Belt	2115 N Belt Highway, St. Joseph, MO 64506-2271	(816) 671-1400	Woodbury, Steve and Lori
MO016	St. Louis/Telegraph	5559 Telegraph Road, St. Louis, MO 63129-3554	(636) 236-4243	Garner, Tim
MO042	St. Peters/Mid Rivers	571 Mid Rivers Mall Road, St. Peters, MO 63376-2152	(636) 236-4243	Garner, Tim
MO034	Warrensburg/Culton Street	218 E Culton Street, Warrensburg, MO 64093-1832	(660) 262-4211	Copp, Chris
MO057	Washington/Phoenix Center Drive	3004 Phoenix Center Drive, Washington, MO 63090-5691	(636) 236-4243	Garner, Tim
<b>MONTANA</b>				
MT015	Belgrade/Dakota Street	502 Dakota Street, Belgrade, MT 59714-4408	(406) 388-8100	Montee, Wade
MT001	Billings/Grand	1212 Grand Avenue 16A, Billings, MT 59102-4259	(406) 248-7272	Whalen, Darrin and Amy
MT016	Billings/Henesta Drive	3202 Henesta Drive, Suite L, Billings, MT 59102-7021	(406) 969-3939	Whalen, Darrin and Amy
MT009	Billings/Main	603 Main Street, Billings, MT 59105-3223	(406) 245-5959	Whalen, Darrin and Amy
MT003	Bozeman/Oak	1735 Oak Street, Suite A & B, Bozeman, MT 59715-8736	(406) 587-8008	Montee, Tim and Tami
MT004	Butte/Amherst	2119 Amherst Avenue, Butte, MT 59701-3839	(406) 723-5050	Dauenhauer, Mark and Susanne
MT017	Evergreen/US Highway 2 E	2567 US Highway 2 E, Evergreen, MT 59901-2311	(406) 755-4055	Wilkonski, Mike and Tracy
MT008	Great Falls/10th Avenue S	2815 10th Avenue S, Great Falls, MT 59405-3266	(406) 761-7272	McConville, Kimberley
MT007	Hamilton/N 1st Street	701 N 1st Street, Hamilton, MT 59840-2133	(406) 375-0600	Hedding, Dennis and Sharon
MT010	Helena/Helena Capitol	511 N Sanders Street, Helena, MT 59601-4528	(406) 449-7272	Dauenhauer, Mark and Susanne
MT014	Helena/Helena Valley	3048 N Sanders Street, Helena, MT 59601-0638	(406) 996-1090	Dauenhauer, Mark and Susanne
MT005	Kalispell/E Center	238 E Center Street, Kalispell, MT 59901-4547	(406) 257-8787	Wilkonski, Mike and Tracy
MT013	Missoula/S 3rd Street West	1801 S 3rd Street West, Missoula, MT 59801-2243	(406) 541-6190	Williams, Sean
MT011	Missoula/S Russell	3800 S Russell Street, Suite 14D, Missoula, MT 59801-8525	(406) 207-9135	Appelhans, Martin

Store #	Store Name	Address	Telephone	Onsite Operator
<b>NEBRASKA</b>				
NE024	Bellevue/Samson	2903 Samson Way, Suite 102, Bellevue, NE 68123-4310	(402) 932-0888	Beck, Tony
NE013	Fremont/N Bell	1740 N Bell Street, Fremont, NE 68025-3159	(402) 721-0077	Beck, Tony
NE020	Kearney/W 42nd Street	230 West 42nd Street, Kearney, NE 68845-8500	(308) 698-0120	Trujillo, Chris
NE003	Lincoln/S 70th Street	4500 S 70th Street, Suite 106, Lincoln, NE 68516-4281	(402) 484-7272	Trujillo, Chris
NE018	Norfolk/S 25th	701 S 25th Street, Suite 800, Norfolk, NE 68701-9330	(402) 844-3300	Brown, Robert and Amy
NE036	North Platte/N Jeffers	114 N Jeffers Street, North Platte, NE 69101-5372	(308) 532-5400	Wagner, Mitch
NE014	Omaha/17714 W Center	17714 West Center Road, Omaha, NE 68130-2335	(402) 334-7700	Olson, Erik and Kris
NE009	Omaha/N 156th Street	2071 N 156th Street, Omaha, NE 68116-6465	(402) 493-9797	Beck, Tony
NE004	Omaha/N 90th Street	5405 N 90th Street, Omaha, NE 68134-1803	(402) 571-7272	Olson, Erik and Kris
NE030	Papillion/Gold Coast Drive	760 Gold Coast Drive, Suite 101, Papillion, NE 68046-4506	(402) 933-9883	Beck, Tony
NE010	Scottsbluff/Avenue B	2801 Avenue B, Suite 5, Scottsbluff, NE 69361-4383	(970) 619-9056	Kennedy, Todd
<b>NEVADA</b>				
NV001	Carson City/Highway 50 E	1894 US Highway 50 E, Suite 5, Carson City, NV 89701-3224	(775) 385-5689	Petersen, Jason
NV007	Carson City/S Carson	4314 S Carson Street, Carson City, NV 89701-8500	(775) 841-7272	Perryman, Jesse
NV004	Elko/Mountain City Highway	2560 Mountain City Highway, Elko, NV 89801-2481	(775) 385-5689	Petersen, Jason and Amy
NV031	Fallon/Williams Avenue	1525 Williams Avenue, Suite F, Fallon, NV 89406-5602	(775) 423-4042	Niles, Robert and Deanna
NV029	Fernley/Highway 95A	1380 US Highway 95A N, Suite 10, Fernley, NV 89408-4639	(775) 575-5200	Jamison, Dwight
NV016	Gardnerville/Highway 395	1363 US Highway 395 N, Suite 10, Gardnerville, NV 89410-5305	(775) 385-5689	Petersen, Jason and Amy
NV051	Henderson/S Green Valley Parkway	655 S Green Valley Parkway, Suite 100, Henderson, NV 89052-0443	(702) 684-6444	Marchesi, Jim
NV038	Las Vegas/Farm Road	8426 Farm Road, Suite 110, Las Vegas, NV 89131-8228	(702) 413-7171	Marchesi, Jim
NV047	Las Vegas/S Decatur Boulevard	8595 S Decatur Boulevard, Las Vegas, NV 89139-7006	(702) 614-9999	Marchesi, Jim
NV015	Las Vegas/W Craig	4990 West Craig Road, Suite 2, Las Vegas, NV 89130-2738	(702) 656-9669	Carver, Michael and Kanjana
NV034	North Las Vegas/Losee Road	6462 Losee Road, North Las Vegas, NV 89086-0103	(702) 646-9009	Carver, Michael and Kanjana
NV020	Reno/Lemmon	155 Lemmon Drive, Reno, NV 89506-6802	(775) 677-1900	Jamison, Chris
NV003	Reno/N McCarran	10490 N McCarran Boulevard, Suite 102, Reno, NV 89503-1894	(775) 746-5559	Moore, Paul and Heidi
NV002	Reno/Virginia	8175 S Virginia Street, Suite 700, Reno, NV 89511-8981	(775) 385-5689	Petersen, Jason
NV009	Reno/W Moana	940 West Moana Lane, Suite 108, Reno, NV 89509-4831	(775) 826-8767	Perryman, Jesse
NV030	Spanish Springs/Pyramid	9744 Pyramid Highway, Spanish Springs, NV 89441-6259	(775) 385-5689	Petersen, Jason
NV005	Sparks/N McCarran	2955 N McCarran Boulevard, Suite 103, Sparks, NV 89431-1886	(775) 331-7500	Williamson, Todd

Store #	Store Name	Address	Telephone	Onsite Operator
NV017	Sparks/Vista Boulevard	2868 Vista Boulevard, Suite 102, Sparks, NV 89434-8043	(775) 358-2022	Bushee, Ron and Tia
NV035	Winnemucca/Grass Valley Road	750 Grass Valley Road, Suite D, Winnemucca, NV 89445-6002	(775) 623-0200	Munroe, Greg
<b>NEW MEXICO</b>				
NM029	Albuquerque/Carlisle Boulevard NE	2839 Carlisle Boulevard NE, Suite 110, Albuquerque, NM 87110	(360) 980-2444	Lovelace, Tom
NM027	Albuquerque/Golf Course Road	8631 Golf Course Road NW, Suite A, Albuquerque, NM 87117	(360) 980-2444	Lovelace, Tom
NM019	Albuquerque/Menaul	8400 Menaul Boulevard NE , Albuquerque, NM 87112	(360) 980-2444	Lovelace, Tom
NM001	Albuquerque/Montgomery	12611 Montgomery Boulevard NE, Albuquerque, NM 87111-4118	(360) 980-2444	Lovelace, Tom
NM014	Albuquerque/Tramway (Smith's)	Smith's Store #427, 200 Tramway Boulevard, Albuquerque, NM 87123	(360) 980-2444	Lovelace, Tom
NM005	Farmington/E Main Street	3554 E Main Street, Suite F, Farmington, NM 87402-5300	(360) 980-2444	Lovelace, Tom
NM010	Los Alamos/Arkansas	3801 Arkansas Avenue, Suite B, Los Alamos, NM 87544-1600	(505) 661-7171	Cunningham, Lyle and Gayle
NM035	Rio Rancho/ Enchanted Hills Boulevard NE	7820 Enchanted Hills Boulevard NE, Suite C, Rio Rancho, NM 87144-8641	(360) 980-2444	Lovelace, Tom
NM036	Roswell/3116 N Main St	3116 North Main Street, Roswell, NM 88201	(575) 622-4999	Kloppenburger, Philip and Francine
NM006	Santa Fe/St. Francis	3005 S St. Francis Drive, Santa Fe, NM 87505-6964	(505) 984-0099	Perea, John
NM032	Santa Fe/Zafarano Drive	3201 Zafarano Drive, Suite A, Santa Fe, NM 87507-2672	(505) 438-7272	Aguilar, Jill
<b>NORTH CAROLINA</b>				
NC009	Greensboro/Battleground	4016 Battleground Avenue, Suite B, Greensboro, NC 27410-9800	(336) 369-7272	Clayton, Jossa
<b>NORTH DAKOTA</b>				
ND011	Bismarck/Mapleton Avenue	1427 Mapleton Avenue, Bismarck, ND 58503-5371	(701) 323-7272	Nunley, Gary and Digi
ND004	Bismarck/S Washington	625 S Washington Street, Suite D, Bismarck, ND 58504-5443	(701) 255-7272	Nunley, Gary and Digi
ND006	Dickinson/3rd Avenue W	1681 3rd Avenue W, Suite 60, Dickinson, ND 58601-3025	(701) 527-4600	Barta, Jeff
ND009	Fargo/15th Avenue	4501 15th Avenue S, Suite 111, Fargo, ND 58103-8956	(701) 365-8282	Lewis, Rusty
ND001	Fargo/32nd Avenue S	1617 32nd Avenue S, Suite Z, Fargo, ND 58103-5985	(701) 232-7200	Lewis, Rusty
ND013	Fargo/56th Street S	3985 56th Street S, Suite G, Fargo, ND 58104-4842	(701) 532-0611	Lewis, Rusty
ND005	Fargo/Broadway	1461 Broadway N, Fargo, ND 58102-2622	(701) 293-7272	Lewis, Rusty
ND010	Grand Forks/32nd Avenue S	2475 32nd Avenue S, Grand Forks, ND 58201-3606	(701) 738-0370	Lewis, Rusty
ND003	Grand Forks/Gateway	2750 Gateway Drive, Suite H, Grand Forks, ND 58203-0811	(701) 780-0900	Lewis, Rusty
ND007	Jamestown/1st Avenue S	725 1st Avenue S, Jamestown, ND 58401-4745	(701) 252-8282	Nunley, Gary and Digi
ND008	Mandan/W Main	209 West Main Street, Mandan, ND 58554-3143	(701) 667-7272	Nunley, Gary and Digi
ND002	Minot/S Broadway	1605 S Broadway, Minot, ND 58701-6302	(701) 838-7700	Lewis, Rusty
ND012	Williston/Reiger Drive	433 Reiger Drive, Suite 1, Williston, ND 58801-5838	(701) 527-4600	Barta, Jeff

Store #	Store Name	Address	Telephone	Onsite Operator
<b>OKLAHOMA</b>				
OK030	Broken Arrow/W Kenosha Street	610 W Kenosha Street, Broken Arrow, OK 74012-8911	(918) 251-7272	Holloway, Fran and Ron
OK002	Edmond/Danforth	2000 West Danforth Road, Suite 116, Edmond, OK 73003-4688	(405) 844-3100	Walter, Eric
OK010	Oklahoma City/West Hefner	7755 West Hefner Road, Suite A, Oklahoma City, OK 73162-4391	(405) 720-7272	Adkins, Gerry and LeaAnn
OK011	Tulsa/E 51st	6147 E 51st Street, Tulsa, OK 74135-7705	(918) 628-7600	Holloway, Fran and Ron
<b>OREGON</b>				
OR019	Albany/9th Avenue	1004 9th Avenue SE, Albany, OR 97322-3202	(541) 928-2400	Melhorn, Steve and Britt
OR086	Aloha/SW TV Highway	20443 SW Tualatin Valley Highway, Aloha, OR 97003-1700	(503) 591-1888	Matthews, Ron and Linda
OR032	Astoria/Marine	889 Marine Drive, Astoria, OR 97103-4215	(503) 325-4063	Newman, Dennis
OR080	Baker City/Campbell	1850 Campbell Street, Baker City, OR 97814-2151	(541) 523-4335	Miller, Doug and Gritten, Todd
OR005	Beaverton/SW Murray	6111 SW Murray Boulevard, Beaverton, OR 97008-4421	(360) 903-5222	Lovelace, Jim/Lovelace, Tom
OR034	Beaverton/SW Teal	14641 SW Teal Boulevard, Beaverton, OR 97007-6194	(503) 590-7272	Matthews, Ron and Linda
OR127	Beaverton/Town Square/ Fred Meyer	11421 SW Beaverton Hillsdale Highway, Beaverton, OR 97005-2929	(503) 574-4812	Kruhm, Brian
OR134	Bend/NE Highway 20	2155 NE Highway 20, Suite 150, Bend, OR 97701-7446	(319) 821-3508	Myers, Scott and Monica
OR014	Bend/NE Revere	211 NE Revere Avenue, Suite 2, Bend, OR 97701-4010	(319) 821-3508	Myers, Scott and Monica
OR095	Bend/S Highway 97	61160 S Highway 97, Suite E, Bend, OR 97702-2646	(319) 821-3508	Myers, Scott and Monica
OR009	Canby/SE 1st Avenue	1401 SE 1st Avenue, Suite 3, Canby, OR 97013-6769	(360) 903-5222	Lovelace, Jim/Lovelace, Tom
OR093	Central Point/E Pine	129 E Pine Street, Central Point, OR 97502-2249	(541) 664-4000	Irving, Karen
OR076	Clackamas/SE Sunnyside	12290 SE Sunnyside Road, Clackamas, OR 97015-6373	(360) 903-5222	Lovelace, Jim/Lovelace, Tom
OR016	Coos Bay/E Ingersoll	88 E Ingersoll Street, Coos Bay, OR 97420-1416	(541) 269-9700	Parken, Richard and Leah Ann
OR020	Corvallis/NW Circle Boulevard	960 NW Circle Boulevard, Corvallis, OR 97330-1410	(503) 701-3041	Glennon, KJ and Paige
OR131	Corvallis/SW Philomath Boulevard	5278 SW Philomath Boulevard, Corvallis, OR 97333-1042	(503) 701-3041	Glennon, KJ and Paige
OR087	Cottage Grove/Gateway	154 Gateway Boulevard, Suite 8, Cottage Grove, OR 97424-1741	(541) 914-5256	Johnson, Richard and Marie and Waters, Micki
OR114	Dallas/Ellendale	244 E Ellendale Avenue, Suite 103, Dallas, OR 97338-1523	(503) 701-3041	Glennon, KJ and Paige
OR109	Damascus/SE Highway 212	19960 SE Highway 212, Damascus, OR 97089-8711	(360) 903-5222	Lovelace, Jim/Lovelace, Tom
OR129	Eugene/Barger	4915 Barger Drive, Eugene, OR 97402-1185	(541) 914-5256	Johnson, Richard and Marie and Waters, Micki
OR123	Eugene/Coburg Road	1508 Coburg Road, Eugene, OR 97401-4802	(707) 845-4420	Hodge, Kathy
OR099	Eugene/River Road	2740 River Road, Eugene, OR 97404-2048	(541) 689-5774	Johnson, Richard and Marie
OR101	Eugene/W 11th Avenue	2911 West 11th Avenue, Eugene, OR 97402-3207	(707) 845-4420	Hodge, Kathy

Store #	Store Name	Address	Telephone	Onsite Operator
OR132	Eugene/Willamette Street	1711 Willamette Street, Eugene, OR 97401-4014	(707) 845-4420	Hodge, Kathy
OR018	Florence/12th Street	1737 12th Street, Florence, OR 97439-9468	(541) 997-7272	Parken, Richard and Leah Ann
OR022	Forest Grove/Pacific	3330 Pacific Avenue, Forest Grove, OR 97116-1889	(503) 357-2108	Hammond, Phil and Gary
OR026	Grants Pass/NE 7th	1011 NE 7th Street, Grants Pass, OR 97526-1419	(541) 476-1106	Martin, Miles and Meggan
OR110	Grants Pass/Rogue	263 Rogue River Highway, Grants Pass, OR 97527-5478	(541) 956-9988	Martin, Miles and Meggan
OR008	Gresham/NW Burnside	408 NW Burnside, Gresham, OR 97030-3744	(503) 699-5332	Phillips, Jennifer
OR128	Gresham/SE 182nd Avenue	4291 SE 182nd Avenue, Gresham, OR 97030-5083	(503) 970-5700	Kenney, Jerry and Patricia
OR126	Happy Valley/SE 82nd Avenue	9367 SE 82nd Avenue, Happy Valley, OR 97086-3645	(360) 903-5222	Lovelace, Jim/Lovelace, Tom
OR046	Hermiston/SE 2nd Street	315 SE 2nd Street, Hermiston, OR 97838-2469	(503) 519-6701	Phillips, Chris
OR090	Hillsboro/NE Arrington	1591 NE Arrington Road, Hillsboro, OR 97124-2611	(503) 699-5332	Phillips, Jennifer
OR028	Hillsboro/Town Center	2515 Town Center, Hillsboro, OR 97006-8911	(503) 699-5332	Phillips, Jennifer
OR052	Hillsboro/TV Highway	2605 SE TV Highway, Unit #B, Hillsboro, OR 97123-7971	(503) 699-5332	Phillips, Jennifer
OR078	Hood River/12th Street	1765 12th Street, Hood River, OR 97031-9531	(541) 478-0503	Lingel, Darrin and Debbie
OR021	Junction City/Ivy Street	890 Ivy Street, Junction City, OR 97448-1742	(541) 914-5256	Johnson, Richard and Marie and Waters, Micki
OR107	Keizer/River Road N	5093 River Road N, Keizer, OR 97303-5309	(503) 701-3041	Glennon, KJ and Paige
OR104	Klamath Falls/Campus	2583 Campus Drive, Klamath Falls, OR 97601-1102	(541) 851-9000	Wells, Zana
OR061	Klamath Falls/S 6th Street	3140 S 6th Street, Klamath Falls, OR 97603-4612	(541) 882-8000	Wells, Zana
OR048	La Grande/Adams	1703 Adams Avenue, La Grande, OR 97850-2913	(503) 519-6701	Phillips, Chris
OR036	Lake Oswego/SW Boones Ferry Road	15630 Boones Ferry Road, Lake Oswego, OR 97035-3455	(503) 636-1785	Collins, Karin and Ehlers, Clinton
OR106	Lebanon/S Santiam Highway	2500 S Santiam Highway, Suite B, Lebanon, OR 97355-3091	(541) 914-5256	Johnson, Richard and Marie and Waters, Micki
OR012	Lincoln City/NW Highway 101	2401 NW Highway 101, Lincoln City, OR 97367-4150	(503) 970-5700	Kenney, Jerry and Patricia
OR120	Madras/SW Highway 97	1100 SW Highway 97, Suite 105, Madras, OR 97741-9175	(319) 821-3508	Myers, Scott and Monica
OR057	McMinnville/OR-99W	1049 OR-99W, McMinnville, OR 97128-2716	(503) 472-2536	Cameron, Chris
OR050	Medford/Biddle	1120 Biddle Road, Medford, OR 97504-6120	(541) 773-4111	Irving, Karen
OR051	Medford/Stewart	709 West Stewart Avenue, Medford, OR 97501-4001	(541) 858-9000	Irving, Karen
OR073	Milton Freewater/Columbia	137 S Columbia Street, Milton Freewater, OR 97862-7677	(503) 519-6701	Phillips, Chris
OR007	Milwaukie/SE 42nd	10604 SE 42nd, Milwaukie, OR 97222-5252	(360) 903-5222	Lovelace, Jim/Lovelace, Tom
OR116	Milwaukie/Webster	14862 SE Webster Road, Milwaukie, OR 97267-3249	(503) 794-0999	Foelker, Scott and Colleen
OR119	Molalla/West Main	1585 West Main Street, Suite E, Molalla, OR 97038-7365	(503) 970-5700	Kenney, Jerry and Patricia

Store #	Store Name	Address	Telephone	Onsite Operator
OR122	Monmouth/Clay Street	609 Clay Street E, Monmouth, OR 97361-2402	(503) 701-3041	Glennon, Paige
OR030	Newberg/N Main	200 N Main Street, Newberg, OR 97132-2712	(503) 538-2536	Snook, Jamie and Snook, Jack
OR066	Newport/N Coast Highway	514 N Coast Highway, Newport, OR 97365-3129	(541) 265-8009	Alford, Justin
OR017	North Bend/Newmark	1932 Newmark Street, North Bend, OR 97459-1216	(541) 756-0447	Parken, Richard and Leah Ann
OR031	Oak Grove/SE Concord	3630 SE Concord Road, Portland, OR 97267-3908	(503) 652-1146	Foelker, Scott and Colleen
OR079	Ontario/E Lane N	243 E Lane N, Suite 1, Ontario, OR 97914-3054	(503) 519-6701	Phillips, Chris
OR047	Oregon City/Warner Milne	358 Warner Milne Road, Suite 109, Oregon City, OR 97045-4016	(503) 655-7272	Foelker, Scott and Colleen
OR049	Pendleton/SW Emigrant	613 SW Emigrant Avenue, Pendleton, OR 97801-2042	(503) 519-6701	Phillips, Chris
OR025	Portland/4010 NE Fremont	4010 NE Fremont Street, Portland, OR 97212-1952	(360) 903-5222	Lovelace, Jim/Lovelace, Tom
OR013	Portland/7123 NE Fremont	7123 NE Fremont Street, Portland, OR 97213-5835	(360) 903-5222	Lovelace, Jim/Lovelace, Tom
OR027	Portland/N Rosa Parks	2004 N Rosa Parks Way, Portland, OR 97217-4940	(503) 780-0619	Collins, Karin
OR040	Portland/NE Halsey	11635 NE Halsey Street, Portland, OR 97220-2068	(541) 478-0503	Lingel, Darrin and Debbie
OR033	Portland/NW Cornell	12595 NW Cornell Road, Suite D, Portland, OR 97229-5687	(503) 780-0619	Collins, Karin
OR056	Portland/SE 122nd	2609 SE 122nd Avenue, Portland, OR 97236-3102	(541) 478-0503	Lingel, Darrin and Debbie
OR091	Portland/SE 82nd	3335 SE 82nd Avenue, Portland, OR 97266-2005	(541) 478-0503	Lingel, Darrin and Debbie
OR037	Portland/SE Stark	18012 SE Stark Street, Portland, OR 97233-4828	(503) 699-5332	Phillips, Jennifer
OR045	Portland/SE Woodstock	4411 SE Woodstock Boulevard, Suite D, Portland, OR 97206-6205	(503) 777-1613	Cameron, Chris
OR055	Portland/SW Multnomah	4350 SW Multnomah Boulevard, Portland, OR 97219-3583	(360) 903-5222	Lovelace, Jim/Lovelace, Tom
OR111	Prineville/NE 3rd Street	1300 NE 3rd Street, Prineville, OR 97754-2910	(319) 821-3508	Myers, Scott and Monica
OR015	Redmond/SW Highland	955 SW Highland Avenue, Redmond, OR 97756-3125	(503) 621-7133	Cameron, Chris
OR059	Roseburg/Carnes	4677 Carnes Road, Roseburg, OR 97471-4670	(541) 914-5256	Johnson, Richard and Marie and Waters, Micki
OR053	Roseburg/NE Garden Valley	250 NE Garden Valley Boulevard, Suite 21, Roseburg, OR 97470-2036	(541) 914-5256	Johnson, Richard and Marie and Waters, Micki
OR125	Salem/2755 Commercial Street SE	2755 Commercial Street SE, Salem, OR 97302-4981	(503) 701-3041	Glennon, KJ and Paige
OR094	Salem/3314 Lancaster Drive NE	3314 Lancaster Drive NE, Salem, OR 97305-1354	(503) 701-3041	Glennon, KJ and Paige
OR074	Salem/478 Lancaster Drive NE	478 Lancaster Drive NE, Salem, OR 97301-4784	(503) 701-3041	Glennon, KJ and Paige
OR072	Salem/4985 Commercial Street SE	4985 Commercial Street SE, Salem, OR 97302-1907	(503) 701-3041	Glennon, KJ and Paige
OR113	Salem/Wallace	1124 Wallace Road NW, Suite 120, Salem, OR 97304-3190	(503) 701-3041	Glennon, KJ and Paige
OR117	Sandy/SE 362nd Drive	16605 SE 362nd Drive, Sandy, OR 97055-9289	(503) 668-6900	Lagers, Mike
OR121	Scappoose/S Columbia	52129 S Columbia River Highway, Scappoose, OR 97056-3717	(503) 985-2157	Kruhm, Brian

Store #	Store Name	Address	Telephone	Onsite Operator
OR024	Seaside/S Roosevelt	507 S Roosevelt Drive, Suite 7, Seaside, OR 97138-6715	(503) 738-0601	Klumper, Andy and Ashlee
OR103	Sherwood/SW Langer	16180 SW Langer Drive, Sherwood, OR 97140-8795	(503) 970-5700	Kenney, Jerry and Patricia
OR118	Silverton/McClaine	701 McClaine Street, Suite B, Silverton, OR 97381-1545	(503) 970-5700	Kenney, Jerry and Patricia
OR092	Springfield/Main	5727 Main Street, Springfield, OR 97478-5426	(707) 845-4420	Hodge, Kathy
OR102	Springfield/Olympic	1810 Olympic Street, Springfield, OR 97477-3456	(707) 845-4420	Hodge, Kathy
OR006	St Helens/Columbia River	58731 Columbia River Highway, St. Helens, OR 97051-2929	(503) 397-3121	Cameron, Chris
OR115	Stayton/N 1st Avenue	1754 N 1st Avenue, Stayton, OR 97383-1216	(503) 701-3041	Glennon, KJ and Paige
OR054	Sutherlin/Myrtle Street	145 Myrtle Street, Suite 101, Sutherlin, OR 97479-9113	(541) 459-1249	Johnson, Richard and Marie
OR011	The Dalles/W 6th Street	1323 West 6th Street, The Dalles, OR 97058-3517	(541) 478-0503	Lingel, Darrin and Debbie
OR130	Tigard/11701 SW Pacific Highway	11705 SW Pacific Highway, Suite Z, Tigard, OR 97223-8495	(503) 970-5700	Kenney, Jerry and Patricia
OR023	Tigard/13295 SW Pacific Highway	13295 SW Pacific Highway, Tigard, OR 97223-4800	(503) 639-1015	Collins, Karin
OR010	Tillamook/Hadley	2140 Hadley Road N, Tillamook, OR 97141-7729	(503) 842-4112	Kruhm, Brian
OR003	Tualatin/SW Boones Ferry	19407 SW Boones Ferry Road, Tualatin, OR 97062-9085	(503) 970-5700	Kenney, Jerry and Patricia
OR100	West Linn/8th Avenue	2000 8th Avenue, West Linn, OR 97068-4680	(503) 635-8224	Foelker, Scott and Colleen
OR105	White City/Crater Lake Highway	7413 Crater Lake Highway, White City, OR 97503-1662	(541) 830-4000	Irving, Karen
OR069	Wilsonville/SW Wilsonville	8269 SW Wilsonville Road, Suite E, Wilsonville, OR 97070-7719	(503) 682-1793	Foelker, Scott and Colleen
OR098	Wood Village/NE 242nd	731 NE 242nd Drive, Wood Village, OR 97060-2953	(503) 699-5332	Phillips, Jennifer
OR042	Woodburn/N Pacific Highway	1503 N Pacific Highway, Woodburn, OR 97071-3621	(360) 903-5222	Lovelace, Jim/Lovelace, Tom
<b>SOUTH CAROLINA</b>				
SC025	Ridgeland/Terrace Drive	46 Terrace Drive Suite 101, Ridgeland, SC 29936	(619-587-7577	Bonner, Aaron and Kristina
<b>SOUTH DAKOTA</b>				
SD011	Aberdeen/6th Avenue	1225 6th Avenue SE, Suite 1, Aberdeen, SD 57401-4951	(605) 725-7272	Urban, Joel
SD016	Brandon/E Holly Boulevard	1224 E Holly Boulevard, Brandon, SD 57005-1359	(605) 366-9521	Henderson, Tom
SD009	Brookings/6th Street	1810 6th Street, Brookings, SD 57006-2304	(605) 697-7000	Miller, Jeff and Serenity
SD007	Mitchell/N Main	1901 N Main Street, Mitchell, SD 57301-1044	(605) 996-3000	Lepke, Allen and Amy
SD013	Pierre/West Sioux	319 W Sioux Avenue, Suite 500, Pierre, SD 57501-2475	(605) 224-4226	Heymans, Andrew
SD001	Rapid City/E North Street	606 E North Street, Rapid City, SD 57701-1687	(605) 341-3252	Lewis, Rusty
SD006	Rapid City/Mountain View	741 Mountain View Road, Suite 3, Rapid City, SD 57702-2539	(605) 341-7979	Lewis, Rusty
SD008	Sioux Falls/2101 41st Street	2101 West 41st Street, Suite 28, Sioux Falls, SD 57105-6195	(605) 366-9521	Henderson, Tom
SD018	Sioux Falls/57th Street	4205 West 57th Street, Sioux Falls, SD 57108	(605) 366-9521	Henderson, Tom

Store #	Store Name	Address	Telephone	Onsite Operator
SD015	Sioux Falls/57th Street	1200 E 57th Street, Suite 1, Sioux Falls, SD 57108-5431	(605) 366-9521	Henderson, Tom
SD005	Sioux Falls/6725 41st Street	6725 West 41st Street, Sioux Falls, SD 57106-1290	(605) 366-9521	Henderson, Tom
SD003	Sioux Falls/S Sycamore	1608 S Sycamore Avenue, Sioux Falls, SD 57110-4204	(605) 366-9521	Henderson, Tom
SD002	Spearfish/W Jackson	310 West Jackson Boulevard, Spearfish, SD 57783-2045	(605) 642-3663	Tipton, Brent
SD004	Watertown/9th Avenue SE	917 9th Avenue SE, Watertown, SD 57201-4960	(605) 886-7000	Urban, Joel
SD014	Yankton/Broadway Avenue	1100 Broadway Avenue, Suite #4, Yankton, SD 57078-2927	(605) 665-7272	Haugrud, Amy and Tim
<b>TEXAS</b>				
TX050	Amarillo/Bell Street	6032 Bell Street, Amarillo, TX 79109-6619	(806) 678-6692	Wynne, Brian
TX119	Arlington/Bowen	4130 S Bowen Road, Suite 104, Arlington, TX 76016-4047	(360) 980-2444	Lovelace, Tom
TX117	Austin/Research	12856 N Research Boulevard, Austin, TX 78750-3222	(360) 980-2444	Lovelace, Tom
TX112	Bastrop/Highway 71	696 Highway 71 West 5A, Bastrop, TX 78602-4009	(512) 308-1200	Mitzkat, Rolf
TX217	Belton/N Main Street	2511 N Main Street, Suite 110, Belton, TX 76513-1553	(360) 980-2444	Lovelace, Tom
TX160	Burleson/Alsbury	815 SW Alsbury Boulevard, Suite 4, Burleson, TX 76028-4096	(817) 447-6777	Mabry, Mike and Sharron
TX155	Cypress/Louetta	13125 Louetta Road, Cypress, TX 77429-5155	(832) 559-8214	Thomas, Trent and Elizabeth
TX052	Frisco/FM 423	12398 FM 423, Suite 1500, Frisco, TX 75033-0098	(972) 334-9400	Storniolo, Alessandro
TX058	Ft. Worth/Longhorn	1201 Longhorn Road, Suite 145, Fort Worth, TX 76179-8307	(360) 980-2444	Lovelace, Tom
TX074	Georgetown/Williams Drive	3316 Williams Drive, Suite 105, Georgetown, TX 78628-2890	(360) 980-2444	Lovelace, Tom
TX179	Granbury/E Highway 377	3906 E Highway 377, Granbury, TX 76049-7608	(360) 980-2444	Lovelace, Tom
TX228	Katy/N Fry Road	3024 N Fry Road, Katy, TX 77449-6240	(281) 579-7600	Maule, Matthew and LaShanda
TX230	Kerrville/Junction Highway	312 Junction Highway, Kerrville, TX 78028-4278	(360) 980-2444	Lovelace, Tom
TX042	Kyle/S FM 1626	5401 S FM 1626, Suite 120, Kyle, TX 78640-6039	(360) 980-2444	Lovelace, Tom
TX069	Lakeway/Ranch Road	2303 Ranch Road 620 S, Lakeway, TX 78734-6219	(360) 980-2444	Lovelace, Tom
TX041	Leander/N US Highway 183	651 N US Highway 183, Suite 225, Leander, TX 78641-7001	(360) 980-2444	Lovelace, Tom
TX061	Lubbock/Indiana	8205 Indiana Avenue, Lubbock, TX 79423-2832	(360) 980-2444	Lovelace, Tom
TX025	Mansfield/Debbie Lane	1211 E Debbie Lane, Suite 105, Mansfield, TX 76063-3340	(360) 980-2444	Lovelace, Tom
TX118	Marble Falls/Highway 281	1008 Highway 281, Suite 105, Marble Falls, TX 78654-5134	(360) 980-2444	Lovelace, Tom
TX121	McKinney/S Hardin	3201 S Hardin Boulevard, Suite 200, McKinney, TX 75070-7703	(214) 491-1930	Storniolo, Alessandro
TX134	Mesquite/E Cartwright	820 E Cartwright, Suite 128, Mesquite, TX 75149-6063	(360) 980-2444	Lovelace, Tom
TX044	Midland/Briarwood	4416 Briarwood Avenue, Suite 113, Midland, TX 79707-2616	(360) 980-2444	Lovelace, Tom
TX008	N Richland Hills/Davis	8536 Davis Boulevard, Suite 200, North Richland Hills, TX 76182-8388	(360) 980-2444	Lovelace, Tom

Store #	Store Name	Address	Telephone	Onsite Operator
TX051	New Braunfels/Walnut Avenue	606 S Walnut Avenue, Suite 400, New Braunfels, TX 78130-5770	(214) 228-4487	Smith, Hunter
TX033	Paris/Lamar Avenue	2705 Lamar Avenue, Paris, TX 75460-3467	(972) 310-2480	Hogan, Timothy and Christine
TX164	Plano/Custer Road	7965 Custer Road, Plano, TX 75025-3148	(972) 491-7272	Storniolo, Alessandro
TX089	Richardson/Custer	3501 Custer Parkway, Suite 111, Richardson, TX 75080-1054	(360) 980-2444	Lovelace, Tom
TX248	Rockwall/Ridge Road	2435 Ridge Road, Suite 111, Rockwall, TX 75087-5535	(360) 980-2444	Lovelace, Tom
TX021	Round Rock/E Palm	1700 E Palm Valley Boulevard, Suite 570, Round Rock, TX 78664-4685	(360) 980-2444	Lovelace, Tom
TX250	San Antonio/Wurzbach Parkway	938 Wurzbach Parkway, San Antonio, TX 78231-2436	(210) 408-8060	Rice, James and Mary Ann
TX016	Texarkana/Richmond Road	3421 Richmond Road, Texarkana, TX 75503-0706	(360) 980-2444	Lovelace, Tom
TX001	Tyler/Broadway	6878 S Broadway Avenue, Tyler, TX 75703-4732	(903) 939-2828	Turner, Adam
<b>UTAH</b>				
UT029	Bountiful/500 S	91 West 500 S, Bountiful, UT 84010-6229	(801) 294-7272	Theall, Danielle
UT012	Brigham City/N Main	285 N Main Street, Brigham City, UT 84302-2119	(435) 723-7272	Cordner, Todd and Jana
UT017	Cedar City/200 N	70 E 200 N, Suite 1, Cedar City, UT 84720-2690	(435) 586-7100	McPhee, Kyle
UT025	Centerville/N Main	388 N Main Street, Centerville, UT 84014-1819	(801) 294-2555	Day, David and Charlotte
UT051	Clinton/N 2000 West	1952 N 2000 West, Suite C, Clinton, UT 84015-9177	(801) 525-2233	Kauer, Casey and Jennifer
UT026	Cottonwood Heights/E 7000	1933 E 7000 S, Cottonwood Heights, UT 84121-3053	(801) 733-7272	McPhee, Kyle
UT034	Draper/12300 S	408 E 12300 S, Draper, UT 84020-9503	(801) 501-9900	Robison, Tim and Kathy
UT063	Farmington/N Highway 89	1298 N Highway 89, Farmington, UT 84025-3840	(801) 451-7373	Kauer, Casey and Jennifer
UT024	Heber City/N Main	509 N Main Street, Heber City, UT 84032-1214	(435) 657-1300	Caldwell, Darrin and Jennifer
UT048	Herriman/West 13400	5532 West 13400 S, Herriman, UT 84096-6919	(801) 254-7676	McDougal, Jared
UT047	Highland/West 11000	5435 West 11000 N, Suite 13, Highland, UT 84003-8905	(801) 756-4321	Xie, Wei
UT010	Holladay/2300 E	3932 S 2300 E, Holladay, UT 84124-1830	(801) 273-1300	McPhee, Kyle
UT035	Hurricane/W State	535 West State Street, Hurricane, UT 84737-1971	(435) 635-7272	Chapman, John and Jennifer
UT066	Layton/E Highway 193	1330 E Highway 193, Suite D-3, Layton, UT 84040-8553	(801) 771-0222	Dumas, Greg and Denise
UT015	Layton/S Fort Lane	210 S Fort Lane, Layton, UT 84041-4509	(801) 444-9000	Theall, Danielle
UT052	Layton/West Antelope	765 West Antelope Drive, Suite C, Layton, UT 84041-1630	(801) 773-2828	Kauer, Casey and Jennifer
UT020	Lehi/E Main	770 E Main Street, Suite C, Lehi, UT 84043-2285	(801) 766-9900	Theall, Travis
UT006	Logan/N Main	618 N Main Street, Logan, UT 84321-2937	(435) 757-1569	Claflin, Jeremy
UT039	Magna/3500 S	8045 West 3500 S, Magna, UT 84044-2218	(801) 250-6000	McPhee, Kyle
UT014	Murray/5300 S	659 West 5300 S, Murray, UT 84123-5671	(801) 263-8600	McPhee, Kyle

Store #	Store Name	Address	Telephone	Onsite Operator
UT007	Murray/900 E	5692 S 900 E, Unit 8, Murray, UT 84121-1156	(801) 281-0090	McPhee, Kyle
UT038	North Ogden/N Washington	2641 N Washington Boulevard, North Ogden, UT 84414-2240	(435) 757-1569	Claflin, Jeremy
UT040	Ogden/Wall Avenue	1263 Wall Avenue, Unit B-2, Ogden, UT 84404-5632	(801) 334-7272	Nelson, Brent
UT067	Orem/N State Street	1659 N State Street, Orem, UT 84057-2541	(801) 691-1834	Robison, Tim and Kathy
UT019	Orem/W Center Street	190 West Center Street, Orem, UT 84057-4608	(801) 229-1600	Robison, Tim and Kathy
UT064	Park City/Redstone Center Drive	1678 Redstone Center Drive, Suite 120, Park City, UT 84098-7613	(435) 575-7777	Nguyen, Joseph
UT045	Payson/930 West	791 South 930 West, Suite 102, Payson, UT 84651-3250	(801) 465-4177	Dea, Shellie
UT030	Pleasant Grove/W State	981 W Streetate Street #130, Pleasant Grove, UT 84062-2129	(801) 796-5800	Theall, Travis
UT044	Providence/N Highway 165	2 N Highway 165, Suite 101, Providence, UT 84332-6704	(435) 757-1569	Claflin, Jeremy
UT036	Provo/S University	979 S University Avenue, Suite 6, Provo, UT 84601-5922	(801) 374-6500	Nguyen, Joseph
UT033	Richfield/S Highway 89	42 N Main Street, Richfield, UT 84701-2580	(435) 896-8400	Thomas, Robert and Melissa
UT027	Riverton/12600 S	1821 West 12600 S, Riverton, UT 84065-4393	(801) 446-1000	McDougal, Jared
UT002	Roy/5697 S 1900 West	5697 S 1900 West, Roy, UT 84067-2305	(801) 776-9000	Kauer, Casey and Jennifer
UT053	Salt Lake City/700 N	1645 West 700 N, Suite L, Salt Lake City, UT 84116-1963	(801) 359-7272	Jorge Cortez
UT055	Sandy/7828 S	7828 S 1300 E, Sandy, UT 84094-0746	(801) 565-7272	McPhee, Kyle
UT005	Sandy/Union Sq	9413 Union Square, Sandy, UT 84070-3402	(801) 576-6616	McPhee, Kyle
UT056	Saratoga Springs/Redwood Road	649 Redwood Road, Suite 100, Saratoga Springs, UT 84045-5189	(801) 341-6363	Theall, Travis
UT001	SLC/2100 S	2286 E 2100 S, Salt Lake City, UT 84109-1149	(801) 583-7272	McPhee, Kyle
UT065	Smithfield/S Main Street	840 S Main Street, Suite 102, Smithfield, UT 84335-2302	(435) 757-1569	Claflin, Jeremy
UT059	South Jordan/4000 West	11458 S 4000 West, South Jordan, UT 84095	(801) 253-2520	McDougal, Jared
UT008	South Ogden/36th Street	335 36th Street, South Ogden, UT 84405-1623	(801) 393-7272	Dumas, Greg and Denise
UT011	South Ogden/Harrison	5695 Harrison Boulevard, South Ogden, UT 84403-4322	(801) 479-8833	Dumas, Greg and Denise
UT003	Spanish Fork/800 E	790 N 800 E, Spanish Fork, UT 84660-1320	(801) 798-6767	Theall, Travis
UT054	Springville/400 S	655 E 400 S, Suite E, Springville, UT 84663-2039	(801) 491-0789	Robison, Tim and Kathy
UT004	St. George/S River	720 S River Road, Suite A-100, St. George, UT 84790-5510	(435) 652-3500	McPhee, Kyle
UT042	St. George/W Sunset	1006 West Sunset Boulevard, St. George, UT 84770-4836	(435) 656-1221	McPhee, Kyle
UT023	Syracuse/W Antelope Drive	2052 West 1700 S, Suite B-2, Syracuse, UT 84075-7205	(801) 776-2233	Kauer, Casey and Jennifer
UT021	Tooele/N Main	1341 N Main, Tooele, UT 84074-1489	(435) 833-9800	Zinn, Brittany
UT049	Vernal/W Highway 40	1820 W Highway 40, Vernal, UT 84078-4121	(435) 781-1400	McPhee, Kyle
UT043	West Jordan/4800 W	7759 S 4800 West, West Jordan, UT 84084-5798	(801) 280-7272	Bost, Matt

Store #	Store Name	Address	Telephone	Onsite Operator
UT013	West Jordan/9000 S	2688 West 9000 S, West Jordan, UT 84088-8543	(801) 566-6667	McDougal, Jared
UT032	West Jordan/S Redwood	6898 S Redwood Road, West Jordan, UT 84084-2405	(801) 255-0800	Bost, Matt
UT069	West Valley City/West 6200 S	5633 West 6200 S, West Valley City, UT 84118-7920	(801) 666-7625	Bost, Matt
UT016	West Valley/3500 S	3525 West 3500 S, West Valley City, UT 84119-2539	(801) 955-1890	Dea, Jayson and Mallory
UT009	West Valley/4000 W	4578 S 4000 West, West Valley City, UT 84120-6232	(801) 966-8000	Bost, Matt
<b>WASHINGTON</b>				
WA174	Aberdeen/Wishkah	1143 E Wishkah Street, Suite C, Aberdeen, WA 98520-4243	(360) 538-7210	Gritten, Todd
WA140	Anacortes/Commercial	1710 Commercial Avenue, Anacortes, WA 98221-2325	(360) 980-2444	Lovelace, Jim/Lovelace, Tom
WA097	Arlington/169th Place NE	3411 169th Place NE, Suite H, Arlington, WA 98223-8422	(360) 980-2444	Lovelace, Jim/Lovelace, Tom
WA178	Arlington/204th Street	7705 204th Street, Suite 103, Arlington, WA 98223-5096	(360) 980-2444	Lovelace, Jim/Lovelace, Tom
WA168	Auburn/A Street	4435 A Street SE, Suite B, Auburn, WA 98002-8619	(425) 221-2422	Etter, Ralph
WA047	Auburn/M Street NE	721 M Street NE, Suite 107, Auburn, WA 98002-4503	(253) 939-7163	LaQua, Candice
WA008	Battle Ground/W Main	720 West Main Street, Suite 101, Battle Ground, WA 98604-4474	(360) 687-2808	Cameron, Chris
WA175	Belfair/State Highway 3	23781 WA-3 #106, Belfair, WA 98528	(360) 649-4494	VonRuden, Ben
WA049	Bellevue/145th Place	1500 145th Place SE, Suite 4, Bellevue, WA 98007-5516	(425) 221-2422	Etter, Ralph
WA129	Bellingham/Bakerview	1233 West Bakerview, Bellingham, WA 98226-9691	(360) 980-2444	Lovelace, Jim/Lovelace, Tom
WA024	Bellingham/James	2400 James Street, Bellingham, WA 98225-3836	(360) 980-2444	Lovelace, Jim/Lovelace, Tom
WA040	Bellingham/Lakeway	1312 Lakeway Drive, Bellingham, WA 98229-2008	(360) 980-2444	Lovelace, Jim/Lovelace, Tom
WA106	Bonney Lake/214th Avenue E	9805 214th Avenue E, Bonney Lake, WA 98391-3942	(425) 221-2422	Etter, Ralph
WA029	Bothell/Bothell Everett	22833 Bothell Everett Highway, Suite 145, Bothell, WA 98021	(425) 221-2422	Etter, Ralph
WA082	Bremerton/Kitsap	3404 Kitsap Way, Bremerton, WA 98312	(425) 221-2422	Etter, Ralph
WA100	Bremerton/Wheaton	3610 Wheaton Way, Bremerton, WA 98310-3533	(425) 221-2422	Etter, Ralph
WA110	Burien/1st Avenue S	15858 1st Avenue S, Suite 105, Burien, WA 98148-1299	(425) 221-2422	Etter, Ralph
WA136	Burlington/S Burlington	1034 S Burlington Boulevard, Burlington, WA 98233-3312	(360) 980-2444	Lovelace, Jim/Lovelace, Tom
WA023	Camas/SE 8th Avenue	2406 SE 8th Avenue, Camas, WA 98607-2229	(360) 903-5222	Lovelace, Jim/Lovelace, Tom
WA041	Centralia/Harrison	1105 Harrison Avenue, Centralia, WA 98531-1852	(360) 903-5222	Lovelace, Jim/Lovelace, Tom
WA153	Cheney/2nd Street	1808 2nd Street, Cheney, WA 99004-1958	(360) 904-7628	Lovelace, Brandon and Phillips, Chris
WA093	Clarkston/Maple	606 Maple Street, Clarkston, WA 99403-2060	(509) 758-7272	McCandless, Scott and Liz
WA169	Colville/Ponderosa	128 Ponderosa Road, Colville, WA 99114-2003	(360) 904-7628	Lovelace, Brandon and Phillips, Chris
WA120	Covington/SE 272nd Street	16783 SE 272nd Street, Suite B, Covington, WA 98042-4984	(253) 630-2234	LaQua, Candice

Store #	Store Name	Address	Telephone	Onsite Operator
WA124	Deer Park/East H Street	11 East H Street, Suite C, Deer Park, WA 99006-7130	(509) 758-7272	McCandless, Scott and Liz
WA085	Des Moines/Pacific Highway S	27031 Pacific Highway S, Des Moines, WA 98198-9250	(425) 221-2422	Etter, Ralph
WA172	Duvall/Big Rock	26304 NE Big Rock Road, Suite 103, Duvall, WA 98019-9011	(425) 221-2422	Etter, Ralph
WA124	East Wenatchee/Grant	505 B Grant Road, East Wenatchee, WA 98802-5459	(509) 886-7272	Seaford, Shannon
WA144	Edmonds/Highway 99	23632 Highway 99, Suite A1, Edmonds, WA 98026-9206	(360) 980-2444	Lovelace, Jim/Lovelace, Tom
WA127	Ellensburg/W Tacoma	205 West Tacoma, Ellensburg, WA 98926-3614	(406) 839-5698	Williams, Tyler
WA170	Enumclaw/Roosevelt Avenue E	348 Roosevelt Avenue E, Enumclaw, WA 98022	(425) 221-2422	Etter, Ralph
WA193	Ephrata/1st Avenue NE	143 1st Avenue NW, Ephrata, WA 98823-1601	(509) 754-2802	Seaford, Shannon
WA190	Everett/134th Place	5714 134th Place SE, Suite A-4, Everett, WA 98208-9435	(425) 221-2422	Etter, Ralph
WA108	Everett/19th Avenue SE	11014 19th Avenue SE, Suite 16, Everett, WA 98208-5132	(360) 980-2444	Lovelace, Jim/Lovelace, Tom
WA070	Everett/4923 Evergreen Way	4923 Evergreen Way, Everett, WA 98203-2828	(360) 980-2444	Lovelace, Jim/Lovelace, Tom
WA196	Federal Way/Pacific Highway South	31653 Pacific Highway South, Suite F, Federal Way, WA 98003-5496	(425) 221-2422	Etter, Ralph
WA051	Federal Way/SW 336th Street	2154 SW 336th Street, Federal Way, WA 98023-2883	(425) 221-2422	Etter, Ralph
WA143	Ferndale/Labounty	1730 Labounty Road, Ferndale, WA 98248-8959	(360) 980-2444	Lovelace, Jim/Lovelace, Tom
WA197	Gig Harbor/Borgen Boulevard	4949 Borgen Boulevard NW, Suite B102, Gig Harbor, WA 98332-7895	(425) 221-2422	Etter, Ralph
WA163	Gig Harbor/Point Fosdick	5114 Point Fosdick Drive, Gig Harbor, WA 98335-1733	(425) 221-2422	Etter, Ralph
WA182	Graham/Meridian	22205 Meridian E, Suite 105, Graham, WA 98338-9781	(253) 262-3340	Whiteford, Candace
WA192	Grandview/E Wine Country Road	607 E Wine Country Road, Grandview, WA 98930-1021	(509) 203-6303	Seaford, Shannon
WA048	Issaquah/NW Gilman	755 NW Gilman Boulevard, Suite C, Issaquah, WA 98027-5357	(425) 221-2422	Etter, Ralph
WA003	Kennewick/W Kennewick	2624 West Kennewick Avenue, Kennewick, WA 99336-3123	(509) 736-3900	Williams, Bob
WA052	Kent/108th Avenue SE	20528 108th Avenue SE, Kent, WA 98031-1542	(253) 859-3591	LaQua, Candice
WA019	Kent/Kent Kangley	10429 SE Kent Kangley Road, Kent, WA 98030-7623	(425) 221-2422	Etter, Ralph
WA139	Kirkland/124th Street	11312 NE 124th Street, Kirkland, WA 98034-4303	(425) 221-2422	Etter, Ralph
WA204	Kirkland/132nd Avenue NE	6519 132nd Avenue NE, Kirkland, WA 98033-8628	(425) 497-0883	Leong, Cary
WA152	Lacey/Marvin Road NE	1401 Marvin Road NE, Suite 104, Lacey, WA 98516-5709	(360) 455-4240	Gritten, Todd
WA125	Lacey/Yelm Highway	4760 Yelm Highway, Lacey, WA 98503-4986	(360) 456-7272	Gritten, Todd
WA111	Lake Forest Pk/Bothell Way	17171 Bothell Way, Lake Forest Park, WA 98155-4204	(360) 980-2444	Lovelace, Jim/Lovelace, Tom
WA098	Lake Stevens/Highway 9	725 WA-9 #203, Lake Stevens, WA 98258-1928	(425) 221-2422	Etter, Ralph
WA090	Lakewood/100th Street SW	5700 100th Street SW, Suite 410, Lakewood, WA 98499-2707	(425) 221-2422	Etter, Ralph
WA094	Liberty Lake/N Liberty Lake	1318 N Liberty Lake Road, Liberty Lake, WA 99019-8523	(509) 926-7272	Field, Zachary and Jacqueline

Store #	Store Name	Address	Telephone	Onsite Operator
WA004	Longview/Ocean Beach Highway	3187 Ocean Beach Highway, Longview, WA 98632-4343	(360) 578-9963	Newman, Nathan
WA154	Longview/Washington	945 Washington Way, Longview, WA 98632-4096	(360) 577-0696	Newman, Nathan
WA121	Lynden/Guide Meridian	8146 Guide Meridian, Suite B5, Lynden, WA 98264-9421	(360) 980-2444	Lovelace, Jim/Lovelace, Tom
WA009	Lynnwood/60th Avenue W	19410 60th Avenue West, Suite B, Lynnwood, WA 98036	(360) 980-2444	Lovelace, Jim/Lovelace, Tom
WA072	Lynnwood/Mukilteo Speedway	12721 Mukilteo Speedway, Mukilteo, WA 98087-1551	(425) 353-0734	McNulty, Tony and Kristen
WA080	Maple Valley/Kent-Kangley	23880 SE Kent Kangley Road, Maple Valley, WA 98038-6848	(425) 221-2422	Etter, Ralph
WA095	Marysville/State Avenue	1262 State Avenue, Suite F, Marysville, WA 98270-3658	(425) 221-2422	Etter, Ralph
WA025	Mill Creek/164th Street SE	914 164th Street SE, Mill Creek, WA 98012-6385	(425) 221-2422	Etter, Ralph
WA131	Milton/E Meridian	900 Meridian E, Suite 24, Milton, WA 98354-7003	(425) 221-2422	Etter, Ralph
WA010	Monroe/SR 2	19995 State Route 2, Monroe, WA 98272-2338	(360) 805-9085	McNulty, Tony and Kristen
WA166	Moses Lake/Stratford Road	611 N Stratford Road, Moses Lake, WA 98837-1509	(509) 765-2802	Seaford, Shannon
WA086	Mountlake Terrace/44th Avenue	21005 44th Avenue West, Suite 105, Mountlake Terrace, WA 98043-3584	(425) 775-7277	Taylor, James and Sandra
WA117	Mt. Vernon/W College	1320 E College Way, Mt. Vernon, WA 98273-5619	(360) 980-2444	Lovelace, Jim/Lovelace, Tom
WA156	Newcastle/Coal Creek Parkway SE	6945 Coal Creek Parkway SE, Suite A10, Newcastle, WA 98059-3136	(425) 221-2422	Etter, Ralph
WA157	North Bend/SW Mt. Si	456 SW Mt. Si Boulevard, Suite C4, North Bend, WA 98045-8294	(206) 566-8955	Shanto, Tanvir Hassan
WA011	Oak Harbor/SW Bowmer	1100 SW Bowmer Street B101, Oak Harbor, WA 98277-3119	(406) 839-5698	Williams, Tyler
WA130	Olympia/Cooper Point SW	400 Cooper Point Road SW, Suite 9, Olympia, WA 98502-8705	(360) 943-4800	Gritten, Todd
WA088	Olympia/Pacific Avenue SE	3726 Pacific Avenue SE, Olympia, WA 98501-2169	(360) 491-1025	Gritten, Todd
WA137	Omak/Omache	705B Omache Drive, Omak, WA 98841-9763	(509) 826-0246	Schneider, Eric
WA177	Orting/Whitesell	215 Whitesell Street NW, Suite B112, Orting, WA 98360-9329	(360) 893-4040	Whiteford, Candace
WA096	Parkland/Pacific Avenue S	13720 Pacific Avenue S, Parkland, WA 98444-4746	(253) 535-3257	Whiteford, Candace
WA081	Pasco/W Court	1804 West Court Street, Pasco, WA 99301-3446	(509) 544-2188	Newman, Dennis
WA112	Port Angeles/Front Street	1405 E Front Street, Port Angeles, WA 98362-4618	(360) 649-4494	VonRuden, Ben
WA087	Port Orchard/Olney Street SE	1468 Olney Street SE, Suite 105, Port Orchard, WA 98366-4079	(425) 221-2422	Etter, Ralph
WA179	Port Townsend/Sims Way	1220 Sims Way, Port Townsend, WA 98368-3058	(360) 649-4494	VonRuden, Ben
WA165	Poulsbo/7th Avenue NE	19494 7th Avenue NE, Poulsbo, WA 98370-7534	(360) 649-4494	VonRuden, Ben
WA126	Pullman/S Grand	1475 S Grand Avenue, Pullman, WA 99163-4902	(509) 334-9733	Berg, Mitch and Elizabeth
WA084	Puyallup/112th and Canyon	11012 Canyon Road E, Suite 7, Puyallup, WA 98373-4200	(253) 536-9444	Whiteford, Candace
WA195	Puyallup/176th and Canyon	5604 176th Street E, Puyallup, WA 98375-9306	(253) 875-5979	Whiteford, Candace
WA122	Puyallup/176th and Meridian	17520 Meridian Avenue E, Suite B, Puyallup, WA 98375-6265	(253) 770-7461	Whiteford, Candace

Store #	Store Name	Address	Telephone	Onsite Operator
WA160	Puyallup/River	711 River Road, Puyallup, WA 98371-4150	(425) 221-2422	Etter, Ralph
WA146	Puyallup/S Meridian	4423 S Meridian Street, Puyallup, WA 98373-3302	(253) 435-1938	Whiteford, Candace
WA186	Redmond/Novelty Hill	23515 NE Novelty Hill Road, Suite 205, Redmond, WA 98053-5505	(425) 221-2422	Etter, Ralph
WA028	Renton/140th Avenue	17650 140th Avenue SE, Suite B, Renton, WA 98058-6814	(425) 228-9307	LaQua, Candice
WA099	Renton/NE 4th Street	4350 NE 4th Street, Suite C, Renton, WA 98059-5042	(425) 221-2422	Etter, Ralph
WA123	Renton/Renton Center Way	365 Renton Center Way SW, Suite B, Renton, WA 98055-2324	(425) 221-2422	Etter, Ralph
WA209	Richland/Gage Boulevard	612 Gage Boulevard, Richland, WA 99352-9512	(509) 396-3971	Newman, Dennis
WA107	Richland/Jadwin	1332 Jadwin Avenue, Richland, WA 99354-3404	(509) 943-5002	Newman, Dennis
WA210	Ridgefield/Settler Drive	4306 South Settler Drive, Suite 100, Ridgefield, WA 98642	(360) 903-5222	Lovelace, Jim/Lovelace, Tom
WA016	Sammamish/228th Avenue NE	709 228th Avenue NE, Sammamish, WA 98074-7223	(425) 221-2422	Etter, Ralph
WA145	Seattle/16th Avenue SW	11202 16th Avenue SW, Seattle, WA 98146-3579	(425) 221-2422	Etter, Ralph
WA158	Seattle/Holman Road	9743 Holman Road NW, Seattle, WA 98117-2042	(360) 980-2444	Lovelace, Jim/Lovelace, Tom
WA171	Sedro Woolley/N Township	108 N Township Street, Sedro Woolley, WA 98284-1232	(360) 980-2444	Lovelace, Jim/Lovelace, Tom
WA113	Selah/S 1st Street	205 S 1st Street, Selah, WA 98942-1304	(509) 697-7300	Seaford, Shannon
WA091	Sequim/W Washington	680 West Washington Street, Suite E103, Sequim, WA 98382-3264	(360) 649-4494	VonRuden, Ben
WA173	Shelton/Wallace-Kneeland	301 E Wallace-Kneeland Boulevard, Suite 244, Shelton, WA	(360) 427-6400	Gritten, Todd
WA147	Silverdale/Bucklin Hill Road	2222 NW Bucklin Hill Road, Suite 102, Silverdale, WA 98383	(425) 221-2422	Etter, Ralph
WA050	Snohomish/13th Street	1207 13th Street, Snohomish, WA 98290-2000	(425) 221-2422	Etter, Ralph
WA109	Spanaway/Mountain Highway E	22225 Mountain Highway E, Suite D, Spanaway, WA 98387-7556	(425) 221-2422	Etter, Ralph
WA149	Spokane/12126 N Division	12126 N Division Street, Spokane, WA 99218-1905	(360) 904-7628	Lovelace, Brandon and Phillips, Chris
WA089	Spokane/13514 E Sprague	13514 E Sprague Avenue, Spokane, WA 99216-0808	(360) 904-7628	Lovelace, Brandon and Phillips, Chris
WA014	Spokane/29th Avenue	2522 E 29th Avenue, Suite 5, Spokane, WA 99223-4804	(509) 535-5885	McCabe, Patrick
WA101	Spokane/9122 E Sprague	9122 E Sprague Avenue, Spokane, WA 99206-3601	(360) 904-7628	Lovelace, Brandon and Phillips, Chris
WA142	Spokane/E Francis	1528 E Francis Avenue, Spokane, WA 99208-2738	(360) 904-7628	Lovelace, Brandon and Phillips, Chris
WA114	Spokane/E Trent	8901 E Trent, Suite 110, Spokane, WA 99212-2376	(509) 922-6699	McCabe, Patrick
WA203	Spokane/Highway 2	10258 US Highway 2, Suite 1, Spokane, WA 99224-5459	(509) 747-5446	McCabe, Patrick
WA092	Spokane/N Newport Highway	9502 N Newport Highway, Spokane, WA 99218-1147	(360) 904-7628	Lovelace, Brandon and Phillips, Chris
WA005	Spokane/N Ruby	2018 N Ruby Street, Spokane, WA 99207-2264	(509) 327-7272	McCabe, Patrick
WA115	Spokane/W Northwest Boulevard	2418 West Northwest Boulevard, Spokane, WA 99205-3872	(509) 325-2717	McCabe, Patrick
WA007	Spokane/W Rowan	1624 West Rowan Avenue, Spokane, WA 99205-5533	(360) 904-7628	Lovelace, Brandon and Phillips, Chris

Store #	Store Name	Address	Telephone	Onsite Operator
WA159	Stanwood/92nd Avenue	26910 92nd Avenue NW, Suite B3, Stanwood, WA 98292-5437	(360) 980-2444	Lovelace, Jim/Lovelace, Tom
WA184	Sumner/Valley Avenue	1201 Valley Avenue, Suite 107, Sumner, WA 98390-3225	(425) 221-2422	Etter, Ralph
WA148	Sunnyside/E Lincoln	2695 E Lincoln, Sunnyside, WA 98944-4003	(509) 839-3333	Seaford, Shannon
WA150	Tacoma/3833 Pacific	3833 Pacific Avenue, Tacoma, WA 98418-7897	(425) 221-2422	Etter, Ralph
WA118	Tacoma/8225 Pacific	8225 Pacific Avenue, Tacoma, WA 98408-5828	(425) 221-2422	Etter, Ralph
WA083	Tacoma/N Pearl	2315 N Pearl Street, Suite A4, Tacoma, WA 98406-2553	(253) 756-6780	Whiteford, Candace
WA138	Tacoma/Union	1201 S Union Avenue, Suite 4, Tacoma, WA 98405-1916	(253) 272-1000	Whiteford, Candace
WA180	Toppenish/Chestnut	211 S Chestnut Street, Toppenish, WA 98948-1542	(509) 865-4020	Seaford, Shannon
WA167	Tumwater/Trosper	555 Trosper Road, Suite 105, Tumwater, WA 98512-7375	(360) 528-4444	Gritten, Todd
WA141	University Place/Bridgeport	3828 Bridgeport Way, University Place, WA 98466-4416	(425) 221-2422	Etter, Ralph
WA042	Vancouver/10917 NE 4th Plain	10917 NE 4th Plain, Vancouver, WA 98662-5745	(360) 903-5222	Lovelace, Jim/Lovelace, Tom
WA027	Vancouver/14389 SE Mill Plain	14389 SE Mill Plain Boulevard, Vancouver, WA 98684-6952	(360) 903-5222	Lovelace, Jim/Lovelace, Tom
WA020	Vancouver/2714 E 4th Plain	2714 E Fourth Plain, Vancouver, WA 98661-4649	(360) 903-5222	Lovelace, Jim/Lovelace, Tom
WA021	Vancouver/6605 E Mill Plain	6605 E Mill Plain Boulevard, Suite E, Vancouver, WA 98661-7457	(360) 903-5222	Lovelace, Jim/Lovelace, Tom
WA191	Vancouver/Main Street	3801 Main Street, Vancouver, WA 98663-2258	(360) 903-5222	Lovelace, Jim/Lovelace, Tom
WA022	Vancouver/NE Highway 99	10501 NE Highway 99, Vancouver, WA 98686-5697	(360) 903-5222	Lovelace, Jim/Lovelace, Tom
WA181	Vancouver/NE Ward Road	8611 NE Ward Road, Suite 113, Vancouver, WA 98682-2793	(360) 903-5222	Lovelace, Jim/Lovelace, Tom
WA176	Vancouver/SE 192nd	3415 SE 192nd Avenue, Vancouver, WA 98683-1437	(360) 903-5222	Lovelace, Jim/Lovelace, Tom
WA134	Vancouver/Tenney	800 Tenney Road, Vancouver, WA 98685-2831	(360) 903-5222	Lovelace, Jim/Lovelace, Tom
WA104	Walla Walla/N Wilbur Avenue	414 N Wilbur Avenue, Walla Walla, WA 99362-2254	(509) 525-5222	Seaford, Shannon
WA105	Wenatchee/N Miller Street	706 N Miller Street, Wenatchee, WA 98801-2045	(509) 664-7272	Seaford, Shannon
WA211	West Richland/Bombing Range Road	1589 Bombing Range Road, Suite E, West Richland, WA 99353	(503) 519-6701	Phillips, Chris
WA103	Woodinville/NE Woodinville	14182 NE Woodinville Duvall Road, Woodinville, WA 98072	(425) 221-2422	Etter, Ralph
WA187	Woodland/Pacific Avenue	1999 Pacific Avenue, Suite C, Woodland, WA 98674-8601	(360) 903-5222	Lovelace, Jim/Lovelace, Tom
WA189	Yakima/Summitview	1515 Summitview Avenue, Suite 2, Yakima, WA 98902-2942	(509) 573-9000	Seaford, Shannon
WA185	Yakima/Terrace Heights	4040 Terrace Heights Drive, Suite 110, Yakima, WA 98901-1424	(509) 453-4545	Seaford, Shannon
WA102	Yakima/Tieton	6802 Tieton Drive, Yakima, WA 98908-1702	(509) 972-0090	Seaford, Shannon
WA162	Yelm/Yelm Avenue E	1201 Yelm Avenue E, Suite 200, Yelm, WA 98597-9427	(360) 400-0999	Gritten, Todd
<b>WISCONSIN</b>				
WI134	Antigo/Neva Road	2319 Neva Road, Antigo, WI 54409-2969	(715) 216-3919	Volkman, Julia and Dustin

Store #	Store Name	Address	Telephone	Onsite Operator
WI004	Appleton/2731 N Meade Street	2731 N Meade Street, Appleton, WI 54911-2101	(920) 739-7500	Strohm, Ryan
WI120	Appleton/Casaloma Drive	851 N Casaloma Drive, Appleton, WI 54913-8606	(920) 882-7373	Strohm, Ryan
WI015	Appleton/W 3216 County Rd KK	W 3216 County Road KK, Suite 104, Appleton, WI 54916	(920) 739-7676	Strohm, Ryan
WI038	Baraboo/Highway 12	906 Highway 12, Suite 103, Baraboo, WI 53913	(320) 894-5292	Meyer, Joel
WI079	Burlington/Teut Road	1448 S Teut Road, Burlington, WI 53105-7251	(262) 767-7272	Klineschmidt, Justin
WI051	Chippewa Falls/Commercial Boulevard	3042 Commercial Boulevard, Chippewa Falls, WI 54729-5078	(612) 209-2911	Jenniges, Joe
WI032	De Pere/Main	1025 Main Avenue, De Pere, WI 54115-1307	(920) 336-7272	Strohm, Ryan
WI060	De Pere/Swan	565 Swan Road, De Pere, WI 54115-9214	(920) 330-0202	Strohm, Ryan
WI110	DeForest/S Main Street	611 S Main Street, DeForest, WI 53532-1421	(320) 894-5292	Meyer, Joel
WI003	Eau Claire/Bracket	2123 Bracket Avenue, Eau Claire, WI 54701-4632	(612) 209-2911	Jenniges, Joe
WI085	Fond Du Lac/W Johnson	725 W Johnson Street, Fond Du Lac, WI 54935-2015	(920) 921-7272	Sardina, Kristopher/Schuldt, Joel
WI059	Fort Atkinson/Madison	1513 Madison Avenue, Fort Atkinson, WI 53538-3107	(920) 563-7272	Strohm, Ryan
WI042	Grafton/Wisconsin	1965 Wisconsin Avenue, Suite 102, Grafton, WI 53024-2605	(262) 377-5585	Schleh, Todd
WI035	Green Bay/Main	2235 Main Street, Green Bay, WI 54302-3743	(920) 465-7272	Strohm, Ryan
WI010	Green Bay/W Mason	1487 West Mason, Green Bay, WI 54303-2233	(920) 497-0202	Strohm, Ryan
WI046	Hales Corners/S 108th	5319A S 108th Street, Hales Corners, WI 53130-1332	(414) 425-2222	Mason, Shan
WI125	Holmen/Amy Drive	515 Amy Drive, Suite 2, Holmen, WI 54636-5100	(612) 209-2911	Jenniges, Joe
WI077	Howard/Lineville	2300 Lineville Road, Suite 105, Howard, WI 54313-8859	(920) 434-7272	Strohm, Ryan
WI024	Hudson/Carmichael	109 Carmichael Road, Hudson, WI 54016-7716	(612) 209-2911	Jenniges, Joe
WI050	Janesville/Humes Road	2261 Humes Road, Janesville, WI 53545-0258	(608) 743-2800	Strohm, Ryan
WI101	Kaukauna/E Ann Street	223 E Ann Street, Kaukauna, WI 54130-3968	(920) 766-7676	Strohm, Ryan
WI011	La Crosse/Jackson	1820 Jackson Street, La Crosse, WI 54601-5833	(612) 209-2911	Jenniges, Joe
WI008	Madison/Gemini Drive	6030 Gemini Drive, Madison, WI 53718-3008	(262) 269-6153	Dawson, Brian
WI005	Manitowoc/S 30th Street	1100 S 30th Street, Manitowoc, WI 54220-5594	(920) 686-1599	Strohm, Ryan
WI089	Marinette/Marinette Avenue	1607 Marinette Avenue, Suite B, Marinette, WI 54143-3763	(715) 330-5424	Welandar, Thor/Merrill, Scott
WI112	Marshfield/N Central Avenue	1631 N Central Avenue, Marshfield, WI 54449-1550	(715) 384-5995	Welandar, Thor/Merrill, Scott
WI021	Menomonee Falls/County Line Road	N95 W18407 County Line Road, Menomonee Falls, WI 53051-7101	(262) 250-1700	Mason, Shan
WI091	Menomonee Falls/Pilgrim	W156N5530 Pilgrim Road, Suite C, Menomonee Falls, WI 53051-6781	(262) 252-7272	Mason, Shan
WI012	Menomonie/N Highway 25	2321 N Highway 25, Suite 306, Menomonie, WI 54751-9006	(612) 209-2911	Jenniges, Joe
WI006	Middleton/N Gammon	1005 N Gammon Road, Middleton, WI 53562-3800	(320) 894-5292	Meyer, Joel

Store #	Store Name	Address	Telephone	Onsite Operator
WI095	Minocqua/Plaza	9832 Plaza Drive, Suite 7, Minocqua, WI 54548-8777	(715) 358-5678	Welander, Thor/Merrill, Scott
WI065	Monona/E Broadway	115 E Broadway, Monona, WI 53716-4005	(262) 269-6153	Dawson, Brian
WI064	Monroe/8th Street	122 8th Street, Monroe, WI 53566-1050	(320) 894-5292	Meyer, Joel
WI067	Mukwonago/E Wolf Run	250 E Wolf Run, Mukwonago, WI 53149-8470	(262) 363-7600	Klineschmidt, Justin
WI033	Neenah/Winneconne	808 Winneconne Avenue, Neenah, WI 54956-3196	(920) 720-7500	Strohm, Ryan
WI013	New Berlin/S Moorland	3830 S Moorland Road, New Berlin, WI 53151-5270	(262) 787-0577	Mason, Shan
WI070	New Richmond/Dorset Lane	1622 Dorset Lane, New Richmond, WI 54017	(715) 246-9760	Tarras, Terry
WI096	Oak Creek/Howell	8880 S Howell Avenue, Suite 1000, Oak Creek, WI 53154-8642	(414) 762-7272	Mason, Shan
WI036	Oconomowoc/Wisconsin	528 E Wisconsin Avenue, Oconomowoc, WI 53066-3042	(262) 560-0800	Dawson, Matthew and Christine
WI001	Onalaska/Crossing Meadow	1220 Crossing Meadows Drive, Onalaska, WI 54650-8566	(612) 209-2911	Jenniges, Joe
WI108	Oregon/Janesville Street	710 Janesville Street, Oregon, WI 53575-1607	(320) 894-5292	Meyer, Joel
WI016	Oshkosh/Westowne	2314 Westowne Avenue, Oshkosh, WI 54904-7778	(920) 233-7272	Gropp, Jeff and Kim
WI040	Pewaukee/Silvernail Road	2177 Silvernail Road, Pewaukee, WI 53072-5563	(262) 650-0600	Schleh, Todd
WI069	Platteville/McGregor	160 McGregor Plaza, Platteville, WI 53818-3543	(608) 348-5959	Sheckler, Mary, Paula, and Brent
WI124	Plover/Park Avenue	1813 Village Park Avenue, Plover, WI 54467-4304	(360) 649-4494	VonRuden, Ben
WI068	Plymouth/N Highland	58 N Highland Avenue, Plymouth, WI 53073-2077	(920) 893-6900	Sardina, Kristopher/Schuldt, Joel
WI052	Portage/New Pinery Road	2936 New Pinery Road, Portage, WI 53901-9260	(320) 894-5292	Meyer, Joel
WI057	Prairie du Chien/Marquette	936 S Marquette Road, Prairie du Chien, WI 53821-2239	(608) 326-1919	Sheckler, Mary, Paula, and Brent
WI118	Prairie Du Sac/Prairie Street	1430 Prairie Street, Prairie du Sac, WI 53578-2052	(360) 649-4494	VonRuden, Ben
WI111	Reedsburg/2nd Street	137 2nd Street, Reedsburg, WI 53959-1602	(360) 649-4494	VonRuden, Ben
WI019	Rhineland/Lincoln	2181 Lincoln Street, Rhineland, WI 54501-3678	(715) 362-4550	Welander, Thor/Merrill, Scott
WI105	Richland Center/US Highway 14 E	1511 US Highway 14 E, Richland Center, WI 53581-2932	(608) 649-7272	Stanley, Thaddeus and Kimberly
WI117	River Falls/Paulson Road	1589 Paulson Road, Riverfalls, WI 54022-8258	(715) 629-7055	Tarras, Terry
WI062	Saukville/E Green Bay	620 E Green Bay Avenue, Saukville, WI 53080-2038	(262) 268-1700	Schmit, Michael and Renee
WI107	Shawano/Green Bay Street	1063 E Green Bay Street, Shawano, WI 54166-2203	(715) 201-1500	Mattson, Bart and Suzanne
WI020	Sheboygan/Calumet	2229 Calumet Drive, Sheboygan, WI 53083-4602	(262) 416-1355	Hanson, Spencer
WI098	Sparta/N Black River Street	215 N Black River Street, Sparta, WI 54656-1529	(608) 269-2556	Mahmood, Talat
WI063	St. Croix Falls/Glacier	2212 Glacier Drive, St. Croix Falls, WI 54024-8347	(715) 483-2882	Tarras, Terry
WI025	St. Francis/S Whitnall Avenue	4698 S Whitnall Avenue, St. Francis, WI 53235-6052	(414) 481-7272	Mason, Shan
WI002	Stevens Point/Main	3409 Main Street, Stevens Point, WI 54481-4333	(715) 343-0860	Welander, Thor

Store #	Store Name	Address	Telephone	Onsite Operator
WI048	Stoughton/Jackson	2360A Jackson Street, Stoughton, WI 53589-5404	(262) 269-6153	Dawson, Brian
WI041	Sturgeon Bay/Egg Harbor	1009 Egg Harbor Road, Suite 109A, Sturgeon Bay, WI 54235-1266	(920) 746-9900	Riederer, Sherri and Nicholas
WI018	Sun Prairie/McCoy	2041 McCoy Road, Sun Prairie, WI 53590-2530	(262) 269-6153	Dawson, Brian
WI028	Superior/Tower	2433 Tower Avenue, Superior, WI 54880-4841	(320) 894-5292	Meyer, Joel
WI047	Sussex/Main Street	N65W24838 Main Street, Sussex, WI 53089-2670	(262) 246-4949	Mason, Shan
WI100	Tomah/N Superior Avenue	1825 N Superior Avenue, Tomah, WI 54660-1683	(608) 372-6223	Mahmood, Talat
WI073	Verona/N Edge Trail	1021 N Edge Trail, Verona, WI 53593-1942	(320) 894-5292	Meyer, Joel
WI022	Watertown/S Church	632 S Church Street, Watertown, WI 53094-6229	(920) 206-8888	Dawson, Matthew and Christine
WI122	Waukesha/W Sunset Drive	804 W Sunset Drive, Suite 120, Waukesha, WI 53189-7039	(262) 232-8886	Mason, Shan
WI076	Waunakee/S Century Avenue	219 S Century Avenue, Waunakee, WI 53597-1249	(320) 894-5292	Meyer, Joel
WI078	Wausau/Stewart	1800 Stewart Avenue, Wausau, WI 54401-5229	(715) 843-4000	Welander, Thor
WI054	Wauwatosa/W Bluemound	7630 West Bluemound Road, Wauwatosa, WI 53213-3548	(414) 476-7200	Mason, Shan
WI034	West Bend/S Main	815 S Main Street, West Bend, WI 53095-4633	(262) 306-0229	Strohm, Ryan
WI029	Weston/Schofield	2408 Schofield Avenue, Weston, WI 54476-2382	(715) 355-2653	Welander, Thor
WI009	Wisconsin Rapids/8th Street S	4551 8th Street S, Wisconsin Rapids, WI 54494-6781	(715) 424-1444	Welander, Thor
<b>WYOMING</b>				
WY011	Casper/Plaza Drive	4030 Plaza Drive, Casper, WY 82604-4205	(307) 337-2410	Fox, Dorian and Julie
WY002	Casper/S Montana	201 S Montana, Casper, WY 82609-2001	(307) 237-7272	Fox, Dorian and Julie
WY006	Cheyenne/E Pershing	3201 E Pershing Boulevard, Cheyenne, WY 82001-5777	(307) 634-7676	Kennedy, Todd
WY007	Cody/17th Street	1901 17th Street, Cody, WY 82414-4703	(307) 587-6601	Whalen, Darrin and Amy
WY005	Evanston/Front	132 Front Street, Evanston, WY 82930-3670	(307) 789-2299	McPhee, Kyle
WY003	Gillette/S Douglas Highway	2126 S Douglas Highway, Gillette, WY 82718-5416	(307) 686-7272	Diaz, Tony
WY008	Laramie/Grand Avenue	2111 E Grand Avenue, Laramie, WY 82070-4344	(307) 745-7676	Kennedy, Todd
WY009	Riverton/Federal Boulevard	1020 N Federal Boulevard, Suite B, Riverton, WY 82501-2768	(307) 856-8253	Paxton, Rick
WY010	Rock Springs/Dewar	1571 Dewar Drive, Suite A, Rock Springs, WY 82901-5724	(307) 382-7722	McPhee, Kyle
WY004	Sheridan/Coffeen	1115 Coffeen Avenue, Sheridan, WY 82801-5323	(307) 673-7272	Diaz, Tony

The following is a list of the name, address and telephone number of every franchisee who has a signed Franchise Agreement but has not yet opened an outlet.

<b>Name</b>	<b>Address</b>	<b>Telephone</b>
Holmes, Ed & Linda , Lovelace, James, Brandon & Jameson	AZ-Surprise/Waddell & Litchfield	(303) 478-7272
Gill, Jagjit	CA-Rancho Cordova/10931 Olson Drive	(916) 355-0432
Bankhead, Travis	CA-Murrieta	(360) 904-4680
Bankhead, Travis	CA-Temecula	(360) 904-4680
Bankhead, Travis	CA-Menifee	(360) 904-4680
Minor, Shareen & Feissle, Thomas	GA-Powder Springs	(206) 743-5753
Lovelace, Brandon, James, & Jameson, Phillips, Chris	ID-Middleton/Hwy 44 & S Middleton Rd	(360) 904-7628
Schmidt, Eric	NC-Raleigh	(703) 472-6108
Kloppenburg, Philip & Francine	NM-Las Cruces	(575) 649-6623
Petersen, Jason, Jacob, Amy & Elyse	NV-Reno	(775) 385-5689
Kimzey, Joshua & Samantha	OR-Sunriver	(503) 779-5180
Kimzey, Joshua & Samantha	OR-La Pine	(503) 779-5180
Cordner, Todd & Jana	UT-Tremonton/W 11200 N & N 3rd E	(435) 723-7978
Kauer, Casey & Jennifer	UT-Roy/Midland & 4000 S.	(801) 698-8447
McPhee, Kyle	UT-Eagle Mountain	(801) 232-3787
McPhee, Kyle & Milligan, Candice	UT-Washington	(801) 232-3787
Theall, Lamont, Kathie, Danielle, Travis & Matthew	UT-Lehi	(801) 540-4002
Phillips, Chris, Phillips, Jennifer & Duarte, Justin	WA-Pasco/N Rd 68 & Burden Rd	(503) 519-6701
Schneider, Eric & Heidi	WA-Chelan	(509) 429-3388
Marsh, Edward & Blake	WI-Rice Lake	(715) 296-1024

The following is a list of the name, city, state and telephone number of every franchisee who has had an outlet terminated, canceled, not renewed, or otherwise voluntarily or involuntarily ceased to do business under the Franchise Agreement during fiscal year 2025 or who has not communicated with us within ten weeks of the date of this Disclosure Document. If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system:

<b>Closed Store</b>	<b>Name</b>	<b>City</b>	<b>State</b>	<b>Telephone</b>
AZ035	Sery, Jeff	Flagstaff	AZ	(928) 226-7272
AZ057	McCutchan, Zachary & Christine	Glendale	AZ	(623) 825-0048
CA015	Hodge, Brennan	Arcata	CA	(707) 839-7200
CA023	Mann, Sukhdip Singh	Fairfield	CA	(916) 478-1783
CA058	Haley, Penny	Elk Grove	CA	(916) 686-1144
CA078	Mann, Sukhdip Singh	Antioch	CA	(916) 478-1783
CA091	Hamblin, Lucas	Suisun City	CA	(707) 434-9999
CA127	Hamblin, Lucas	Vacaville	CA	(707) 434-9999
CA143	Platt, John	Sacramento	CA	(916) 681-5900
CA147	Colon Singh, Rose	West Sacramento	CA	(916) 372-7222
CA221	Warren, John	Riverbank	CA	(209) 869-5555
CA281	Warren, John	Modesto	CA	(209) 579-7272
CO045	McCallister, Ryan	Colorado Springs	CO	(719) 671-1813
CO067	Becker, Andrea and Michael	Golden	CO	(303) 277-1072
CO090	McCallister, Ryan	Denver	CO	(719) 671-1813
CO101	Pathak, Kuntal & Priti	Federal Heights	CO	(303) 438-6653
CO121	Bracamonte, Jr., Rudolph & Renee	Castle Rock	CO	(720) 372-7571
GA020	Card, Jeanet & Noel	Outlet not opened	GA	(520) 222-2409
ID040	Cavanaugh, DJ & Tanya	Outlet not opened	ID	(208) 660-7232
KS021	Copp, Chris	Leavenworth	KS	(913) 682-6500
MO060	Copp, Chris	Raytown	MO	(913) 682-6500
MO087	Doll, George & Kristen	Kearney	MO	(816) 903-7272
NM033	Lovelace, Tom	Albuquerque	NM	(360) 980-2444
NV033	Marchesi, Jim	Las Vegas	NV	(702) 641-6100
OK013	Walter, Eric	Midwest City	OK	(405) 455-3000
OK022	Landolt, Steve & Michelle	Edmund	OK	(405) 455-3000
SC012	Gibson, Josh	Rock Hill	SC	(803) 327-1023

<b>Closed Store</b>	<b>Name</b>	<b>City</b>	<b>State</b>	<b>Telephone</b>
TN015	James, Marshall	Goodlettsville	TN	(404) 849-5058
TN020	James, Marshall	Lebanon	TN	(404) 849-5058
TX078	Lovelace, Tom	Corpus Christi	TX	(360) 980-2444
TX107	Lovelace, Tom	Corpus Christi	TX	(360) 980-2444
TX176	Kuarsingh, Irina	Spring	TX	(281) 907-7272
TX193	Lovelace, Tom	Abilene	TX	(360) 980-2444
TX234	Brightwell, David	Palestine	TX	(903) 729-0408
TX241	Sankholar, Rohit & Deepali	Missouri City	TX	(281) 778-8227
UT050	McPhee, Kyle	Salt Lake City	UT	(801) 485-7272
WA183	Seaford, Shannon	College Place	WA	(509) 522-1515
WI071	Flood, David	Rice Lake	WI	(715) 234-2664
WI075	Mason, Shan	Milwaukee	WI	(414) 327-8750
WI103	Homan, Deborah	Kenosha	WI	(262) 551-7200

The following is a list of the name and last known home or business address and telephone number of every franchisee who has transferred a store during fiscal year 2025. If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system:

<b>Transferred Store</b>	<b>Franchisee</b>	<b>City</b>	<b>State</b>	<b>Telephone</b>
AK002	Williams, Tyler	Anchorage	AK	(406) 839-5698
AK011	Taylor, Kristen and Keith	Anchorage	AK	(907) 929-7373
AZ010	Marasco, Michael	Casa Grande	AZ	(604) 894-6933
AZ025	Marasco, Michael	Cave Creek	AZ	(604) 894-6933
AZ095	Curry, Taylor	Fountain Hills	AZ	(480) 837-4669
AZ115	Marasco, Michael	Show Low	AZ	(604) 894-6933
CA103	Ravnika, Dana	Clovis	CA	(559) 297-7600
CA112	Platt, John	Sacramento	CA	(916) 363-7272
CA154	Singh, Jaswant	Liver more	CA	(510) 886-7272
CA227	Colon-Singh, Rose	West Sacramento	CA	(530) 712-8762
CA234	Singh, Jaswant	Castro Valley	CA	(510) 886-7272
CA251	Lam, Chris	San Leandro	CA	(408) 807-3257
CA289	Sorenson, Phillip	Fresno	CA	(559) 297-7600

Transferred Store	Franchisee	City	State	Telephone
CO023	Grewal, Jasonwinder and Gunjeet	Colorado Springs	CO	(719) 590-7760
CO038	Knipp, Dale	Centennial	CO	(720) 528-7500
CO092	Insana, Kevin and Madison	Highlands Ranch	CO	(303) 346-7272
ID018	Cavanaugh, Don and Tanya	Ponderay	ID	(208) 255-1557
ID020	Ross, Laura and Brent	Meridian	ID	(208) 270-4439
ID028	Ross, Laura and Brent	Meridian	ID	(208) 270-4439
ID032	Ross, Laura and Brent	Meridian	ID	(208) 270-4439
ID036	Ross, Laura and Brent	Nampa	ID	(208) 270-4439
MO074	Hulen, Tony	Kansas City	MO	(816) 746-4800
MT011	Bernhart, Joshua and Jennifer	Missoula	MT	(406) 541-0500
ND006	Dockter, Larry	Dickinson	ND	(701) 483-7272
ND012	Dockter, Larry	Williston	ND	(701) 483-7272
NE010	Marshall, Dan	Scottsbluff	NE	(970) 619-9056
OR015	Copp, Don	Redmond	OR	(541) 547-7272
OR079	Gritten, Todd	Ontario	OR	(541) 889-2300
OR114	Parken, Richard and Leah Ann	Dallas	OR	(503) 838-4111
OR121	Cameron, Chris	Scappoose	OR	(503) 621-7133
OR122	Parken, Richard and Leah Ann	Monmouth	OR	(503) 838-4111
TX050	Gafford, Rocky and Sabrina	Amarillo	TX	(806) 687-6692
TX051	Ragsdale, Jason and Robyn	New Braunfels	TX	(830) 625-8888
UT038	Cordner, Todd and Jana	North Ogden	UT	(801) 786-8686
WA089	Longworth, Tony and Cathy	Spokane	WA	(509) 235-9093
WA101	Longworth, Tony and Cathy	Spokane	WA	(509) 235-9093
WA142	Cavanaugh, Don and Tanya	Spokane	WA	(208) 255-1557
WA153	Longworth, Tony and Cathy	Cheney	WA	(509) 235-9093
WA157	VonRuden, Ben	North Bend	WA	(360) 649-4494
WI008	Mahmood, Talat	Madison	WI	(609) 222-0600
WI018	Mahmood, Talat	Sun Prairie	WI	(609) 222-0600
WI020	Wagner, Terri and Marvin	Sheboygan	WI	(920) 208-7050
WI048	Mahmood, Talat	Stoughton	WI	(609) 222-0600

<b>Transferred Store</b>	<b>Franchisee</b>	<b>City</b>	<b>State</b>	<b>Telephone</b>
WI065	Mahmood, Talat	Monona	WI	(609) 222-0600
WI111	Tallafuss, Deb	Reedsburg	WI	(715) 997-9292
WI118	Tallafuss, Deb	Prairie Du Sac	WI	(715) 997-9292
WI124	Tallafuss, Deb	Plover	WI	(715) 997-9292
WI134	Mattson, Bart and Suzanne	Antigo	WI	(715) 623-0050

**PAPA MURPHY’S INTERNATIONAL LLC**

**EXHIBIT C**

**FINANCIAL STATEMENTS**

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# Consolidated financial statements of MTY Franchising USA, Inc.

For the years ended November 30, 2025 and 2024

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## **Report of Independent Auditors**

To the Management and the Board of Directors of MTY Franchising USA, Inc.

### ***Opinion***

We have audited the accompanying consolidated financial statements of MTY Franchising USA, Inc. and its subsidiaries (the “Company”), which comprise the consolidated balance sheets as of November 30, 2025 and 2024, and the related consolidated statements of operations and comprehensive (loss) income, of changes in stockholder's equity and of cash flows for the years then ended, including the related notes (collectively referred to as 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 November 30, 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 audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated 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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Responsibilities of Management for the Consolidated Financial Statements***

Management is responsible for the preparation and fair presentation of the consolidated 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated 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 for one year after the date the consolidated financial statements are available to be issued.

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“PwC” refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.



### ***Auditors' Responsibilities for the Audit of the Consolidated Financial Statements***

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 US 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 financial statements.

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated 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 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 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.

*PricewaterhouseCoopers LLP*<sup>1</sup>

Montréal, Canada  
February 5, 2026

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<sup>1</sup> CPA auditor, public accountancy permit No. A125677

**MTY Franchising USA, Inc.****Consolidated statements of operations and comprehensive income (loss)**

Years ended November 30, 2025 and 2024

(In thousands of US dollars)

	Notes	2025	2024
		\$	\$
<b>Revenue</b>	16	<b>604,239</b>	<b>597,538</b>
<b>Costs and expenses</b>			
Operating expenses	17	<b>481,496</b>	490,300
Depreciation – property, plant and equipment	6	<b>12,469</b>	13,469
Amortization – intangible assets	7	<b>17,523</b>	15,765
Impairment charge – property, plant and equipment	6 & 9	<b>3,813</b>	6,150
Impairment charge – operating lease right-of-use assets	5	<b>130</b>	849
Impairment charge – intangible assets and goodwill	7, 8 & 9	<b>1,261</b>	37,452
Interest expense	19	<b>54,884</b>	53,768
Management fees charged by parent company	22	<b>2,319</b>	2,101
		<b>573,895</b>	<b>619,854</b>
<b>Other income (expenses)</b>			
Interest income		<b>8,122</b>	12,145
Loss on disposal of property, plant and equipment and intangible assets		<b>(699)</b>	(376)
Restructuring	18	<b>—</b>	(1,342)
Gain on extinguishment of debt		<b>—</b>	97
Loss on de-recognition/lease modification of operating lease liabilities	5	<b>(387)</b>	(41)
		<b>7,036</b>	<b>10,483</b>
<b>Income (loss) before income taxes</b>		<b>37,380</b>	<b>(11,833)</b>
<b>Income tax expense (recovery)</b>	20		
Current		<b>11,724</b>	9,918
Deferred		<b>(5,021)</b>	(9,195)
		<b>6,703</b>	<b>723</b>
<b>Net income (loss) and comprehensive income (loss)</b>		<b>30,677</b>	<b>(12,556)</b>

**MTY Franchising USA, Inc.****Consolidated statements of changes in stockholder's equity**

Years ended November 30, 2025 and 2024

(In thousands of US dollars, except number of common stock issued)

	<b>Common stock issued</b>	<b>Common stock value</b>	<b>Retained earnings</b>	<b>Total stockholder's equity</b>
		\$	\$	\$
Balance as at November 30, 2023	15	179,154	73,782	252,936
Net loss and comprehensive loss	—	—	(12,556)	(12,556)
Balance as at November 30, 2024	<b>15</b>	<b>179,154</b>	<b>61,226</b>	<b>240,380</b>
Net income and comprehensive income	—	—	<b>30,677</b>	<b>30,677</b>
Balance as at November 30, 2025	<b>15</b>	<b>179,154</b>	<b>91,903</b>	<b>271,057</b>

**MTY Franchising USA, Inc.**  
**Consolidated balance sheets**

As at November 30, 2025 and 2024

(In thousands of US dollars)

	Notes	2025	2024
		\$	\$
<b>Assets</b>			
Current assets			
Cash		21,840	12,834
Restricted cash	2	104	250
Accounts receivable	3	28,436	28,755
Inventories		5,244	7,182
Assets held for sale	4, 6 & 7	830	3,116
Current portion of loans receivable		189	384
Receivables from ultimate parent and parent company	12 & 22	233,800	204,389
Prepaid expenses and deposits		7,790	8,039
Other current assets		4,704	4,834
Income taxes receivable	20	6,356	4,402
		<b>309,293</b>	<b>274,185</b>
Non-current assets			
Loans receivable		34	66
Contract cost asset		4,643	4,277
Other assets		2,565	2,106
Property, plant and equipment	6	42,751	53,675
Operating lease right-of-use assets	5	181,327	190,303
Intangible assets	7	559,967	577,327
Goodwill	8	346,490	346,490
		<b>1,447,070</b>	<b>1,448,429</b>
<b>Liabilities</b>			
Current liabilities			
Accounts payable		6,939	14,808
Accrued liabilities		30,080	26,837
Gift card liability	10	93,010	109,252
Promotional funds payable		8,152	10,523
Current portion of operating lease liabilities	5	36,983	38,340
Current portion of deferred revenue and deposits	11	7,037	8,093
Advances from parent company	12 & 22	2,540	4,417
Short-term loan from parent	13	13,793	—
		<b>198,534</b>	<b>212,270</b>

**MTY Franchising USA, Inc.**  
**Consolidated balance sheets (continued)**

As at November 30, 2025

(In thousands of US dollars)

		2025	2024
	Notes	\$	\$
<b>Liabilities (continued)</b>			
Non-current liabilities			
Long-term loan from parent and ultimate parent	13	701,795	708,363
Liabilities held for sale	4, 6 & 7	441	2,116
Operating lease liabilities	5	149,724	156,073
Deferred revenue and deposits	11	29,483	28,170
Deferred income taxes	20	96,036	101,057
		<b>1,176,013</b>	<b>1,208,049</b>
<b>Stockholder's equity</b>			
Common stock; 15 (2024 - 15) shares issued and authorized at \$11,943.6 (2024 - \$11,943.6) per share		179,154	179,154
Retained earnings		91,903	61,226
		<b>271,057</b>	<b>240,380</b>
		<b>1,447,070</b>	<b>1,448,429</b>

Approved by the Board on February 5, 2026

\_\_\_\_\_, Director

**MTY Franchising USA, Inc.**  
**Consolidated statements of cash flows**

Years ended November 30, 2025 and 2024

(In thousands of US dollars)

		2025	2024
	Notes	\$	\$
<b>Operating activities</b>			
Net income (loss) and comprehensive income (loss)		30,677	(12,556)
Items not affecting cash:			
Depreciation – property, plant and equipment	6	12,469	13,469
Amortization – intangible assets	7	17,523	15,765
Interest expense	19	54,884	53,768
Loss on disposal of property, plant and equipment and intangible assets		699	376
Impairment charge – property, plant and equipment	6 & 9	3,813	6,150
Impairment charge – operating lease right-of-use assets	5	130	849
Impairment charge – intangible assets and goodwill	7 & 9	1,261	37,452
Loss on de-recognition/lease modification of operating lease liabilities	5	387	41
Deferred income tax recovery		(5,021)	(9,195)
		<b>116,822</b>	<b>106,119</b>
Interest paid		(51,376)	(53,768)
Changes in non-cash working capital items			
Accounts receivable		319	558
Inventories		2,032	(925)
Prepaid expenses and deposits		(89)	(278)
Loans receivable		227	(27)
Other current assets		130	(1,502)
Income taxes		(2,775)	(303)
Accounts payable		(8,753)	(1,070)
Accrued liabilities		3,128	(1,817)
Promotional funds payable		(2,371)	(4,166)
Gift card liability		(16,286)	4,546
Deferred revenue and deposits		257	3,735
Other		3,752	713
Net cash provided from operating activities		<b>45,017</b>	<b>51,815</b>

**MTY Franchising USA, Inc.****Consolidated statements of cash flows (continued)**

Years ended November 30, 2025 and 2024

(In thousands of US dollars)

		2025	2024
	Notes	\$	\$
<b>Investing activities</b>			
Additions to property, plant and equipment	6	(7,050)	(10,963)
Additions to intangible assets	7	(27)	(318)
Proceeds on disposal of intangible assets	6	—	230
Proceeds on disposal of property, plant and equipment		1,322	692
Proceeds on disposal of assets held for sale		—	1,614
Net cash used in investing activities		<b>(5,755)</b>	<b>(8,745)</b>
<b>Financing activities</b>			
Receivables from ultimate parent and parent company	12	(29,411)	(53,246)
Advances from parent company	12 & 22	(991)	—
(Repayment) issuance of loans payable to companies under common control		—	2,638
Repayment of holdback payable		—	(787)
Net cash used in financing activities		<b>(30,402)</b>	<b>(51,395)</b>
Net increase (decrease) in cash and restricted cash		<b>8,860</b>	<b>(8,325)</b>
Cash and restricted cash, beginning of year		<b>13,084</b>	<b>21,409</b>
<b>Cash and restricted cash, end of year</b>		<b>21,944</b>	<b>13,084</b>
Supplemental cash flow information	21		

The accompanying notes are an integral part of the consolidated financial statements.

# MTY Franchising USA, Inc.

## Notes to the consolidated financial statements

Years ended November 30, 2025 and 2024

(In thousands of US dollars)

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### 1. Nature of operations

MTY Franchising USA, Inc. (the “Company” or “MTY USA”) was incorporated on March 14, 2001. The Company operates, develops and franchises restaurants under a multitude of different banners in the United States of America (the “US”).

### 2. Significant accounting policies

#### *Basis of presentation*

The accounting policies of the Company are in accordance with accounting principles generally accepted in the US (“US GAAP”). The Company uses the US dollar as its functional and reporting currency, and tabular amounts are rounded to the nearest thousand (\$000) except when otherwise indicated. MTY USA is a wholly owned subsidiary of MTY Franchising Inc. which is a subsidiary of the ultimate parent MTY Food Group Inc.

The preparation of the consolidated financial statements in conformity with US GAAP 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 consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Presented below are those policies considered particularly significant:

#### *Basis of consolidation*

The consolidated financial statements reflect the financial position and operating results of the Company, including wholly owned subsidiaries and investees that it controls.

The principal subsidiaries of the Company are as follows:

<u>Principal subsidiaries</u>	<u>Percentage of equity interest</u>
	%
BF Acquisition Holdings, LLC	100
BQ Concepts, LLC	100
Famous Dave’s of America Inc.	100
Kahala Franchising, LLC	100
La Salsa Franchise, LLC	100
Papa Murphy’s International, LLC	100
VI Brandco, LLC	100
Wetzel’s Pretzels, LLC	100

Revenues and expenses of subsidiaries are included in the consolidated statement of operations and comprehensive income (loss) from the effective date of acquisition. The subsidiaries are consolidated from the acquisition date until the date on which the Company ceases to control them.

All intercompany transactions, balances, revenues and expenses are eliminated in full upon consolidation.

#### *Functional currency*

The functional currency of the Company and its subsidiaries is the US dollar. The Company translates monetary assets and liabilities that are denominated in currencies other than the US dollar at the exchange rates prevailing at the end of the reporting period; non-monetary assets denominated in foreign currencies are translated using the exchange rate prevailing at the transaction date; all revenue and expense items denominated in foreign currencies are translated at the exchange rate prevailing at the transaction date. All foreign exchange gains and losses are reported in the statement of operations.

# MTY Franchising USA, Inc.

## Notes to the consolidated financial statements

Years ended November 30, 2025 and 2024

(In thousands of US dollars)

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### 2. Significant accounting policies (continued)

#### *Revenue recognition*

Revenue is recognized upon the transfer of control of promised goods or services to customer in an amount that reflects the consideration the Company expects to receive for those goods or services:

#### *Revenue from franchise locations*

- i) Royalties are based either on a percentage of gross sales as reported by the franchisees or on a fixed monthly fee. They are recognized on an accrual basis in accordance with the substance of the relevant agreement, as they are earned.
- ii) Promotional fund contributions are based on a percentage of gross sales as reported by the franchisees. Corresponding promotional fund transfers are presented directly on the consolidated balance sheets. The Company is not entitled to retain these promotional fund payments received and is obligated to transfer these funds to be used solely for use in promotional and marketing-related costs for specific restaurant banners. The Company sometimes charges a fee for the administration of the promotional funds.
- iii) Initial franchise fees are recognized on a straight-line basis over the term of the franchise agreement as the performance obligation relating to franchise rights is fulfilled. Amortization begins once the restaurant has opened.
- iv) Upfront fees related to master license agreements are recognized over the term of the master license agreements on a straight-line basis.
- v) Renewal fees and transfer fees are recognized on a straight-line basis over the term of the related franchise agreement.
- vi) The Company earns rent revenue on certain leases it holds; the Company's policy is described below.
- vii) Revenue from equipment sale and retail sales are recognized upon transfer of control, generally upon shipment of the equipment or goods. This revenue is recorded in resale material and retail sales.
- viii) The Company recognizes breakage income proportionately as each gift card is redeemed, based on the historical redemption patterns of the gift cards. The Company also charges various program fees to its franchisees as gift cards are redeemed.
- ix) The Company receives considerations from certain suppliers. Fees are generally earned based on the value of purchases during the period. Agreements that contain an initial upfront fee, in addition to ongoing fees, are recognized on a straight-line basis over the term of the respective agreement. Supplier contributions are recognized as revenue as they are earned and are recorded in franchising revenue.
- x) The Company earns e-commerce fees, which includes point-of-sale ("POS") support fees and transaction fees for purchase made through one of the Company's brands' e-commerce platforms. POS supports fees are received quarterly in advance and are recognized over the period they cover. Transaction fees are recognized when the food items purchased from a store are delivered or picked up by customers.

#### *Revenue from corporate-owned locations*

Revenue from corporate-owned locations is recorded when goods are delivered to customers.

# MTY Franchising USA, Inc.

## Notes to the consolidated financial statements

Years ended November 30, 2025 and 2024

(In thousands of US dollars)

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### 2. Significant accounting policies (continued)

#### *Contract cost asset*

The Company recognizes incremental costs of obtaining a contract as an asset if they are expected to be recoverable, unless their amortization period would be less than one year, in which case they are expensed as incurred. The costs are amortized to operating expenses over the term of the related franchise agreement.

#### *Leasing*

In accordance with ASC 842, the Company determines if an arrangement is or contains a lease at contract inception and recognizes a right-of-use asset and a lease liability at the lease commencement date. Leases with an initial term of 12 months or less but greater than one month are not recorded on the balance sheet for select asset classes.

The lease liability is measured at the present value of future lease payments as of the lease commencement date. The right-of-use asset recognized is based on the lease liability adjusted for prepaid and deferred rent and unamortized lease incentives. An operating lease right-of-use asset is amortized on a straight-line basis over the lease term and is recognized as a single lease cost against the operating lease liability. A finance lease right-of-use asset is amortized on a straight-line basis, with interest costs reported separately, over the lesser of the useful life of the leased asset or lease term.

Operating lease expense is recognized on a straight-line basis over the lease term and is included in Operating expenses. Variable lease payments are expensed as incurred. The Company uses its incremental borrowing rates as the discount rate for its leases, which is equal to the rate of interest the Company would have to pay on a collateralized basis to borrow an amount equal to the lease payments under similar terms. The lease terms for all the Company's leases include the contractually obligated period of the leases, plus any additional periods covered by Company options to extend the leases that the Company is reasonably certain to exercise. Certain leases provide that the lease payments may be increased annually based on the fixed rate terms or adjustable terms such as the Consumer Price Index. Future base rent escalations that are not contractually quantifiable as of the lease commencement date are not included in the lease liability.

Lease expense is comprised of operating and finance lease costs, short-term lease costs, and variable lease costs, which primarily include common area maintenance, real estate taxes, and insurance for the Company's real estate leases.

The Company enters into leases for franchised and corporately-owned locations, offices, and equipment in the normal course of business.

#### The Company as lessee

The Company recognizes operating lease liabilities with corresponding operating lease right-of-use assets, except for short-term leases and leases of low value assets, which are expensed on a straight-line basis over the lease term. The Company's leases are all classified as operating leases. The amortization of the operating lease right-of-use asset and interest expense related to the operating lease liability are recorded together as the lease expense to produce a straight-line recognition effect in the consolidated statement of operations. Under ASC 842, operating lease right-of-use assets are tested for impairment in accordance with ASC 360, Property, Plant and Equipment.

#### The Company as lessor

When the Company enters into a sublease arrangement as an intermediate lessor, the Company accounts for the head lease and the sublease as two separate contracts. All the subleases of the Company are classified as operating subleases by reference to the operating lease right-of-use asset arising from the underlying asset. For operating subleases, the Company recognizes an operating right-of-use asset relating to the head lease and recognizes a deferred rent asset or liability in the sublease. As the intermediate lessor, the Company retains the operating lease liability on the head lease in its consolidated balance sheet. During the term of the sublease, the Company recognizes both lease income on the sublease and lease expense on the head lease.

# MTY Franchising USA, Inc.

## Notes to the consolidated financial statements

Years ended November 30, 2025 and 2024

(In thousands of US dollars)

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### 2. Significant accounting policies (continued)

#### *Income taxes*

The Company accounts for income taxes pursuant to ASC 740, Income Taxes ("ASC 740"). Deferred tax assets and liabilities are recorded for differences between the financial statement and tax basis of the assets and liabilities that will result in taxable or deductible amounts in the future based on enacted tax laws and rates. Valuation allowances are established when necessary to reduce deferred tax assets to the amount expected to be realized. Income tax expense is recorded for the amount of income tax payable or refundable for the period increased or decreased by the change in deferred tax assets and liabilities during the period.

The Company recognizes the financial statement benefit of a tax position only after determining that the relevant tax authority would more likely than not sustain the position following an audit. For tax positions meeting the more-likely-than-not threshold, the amount recognized in the financial statements is the largest benefit that has a greater than 50 percent likelihood of being realized upon ultimate settlement with the relevant tax authority.

#### *Expected Credit loss*

The Company currently uses an expected credit loss ("ECL") model for its trade receivables, which permits the uses of the lifetime expected loss provision for all trade receivables and also incorporates forward-looking information. Lifetime ECL represents the ECL that will result from all probable default events over the expected life of a financial instrument.

#### *Assets held for sale*

Assets are classified as held for sale when management with the appropriate authority commits to a plan to sell the assets, the assets are available for immediate sale, the assets are actively marketed at a reasonable price, the sale is probable within a year, and certain other criteria met. Assets held for sale primarily include Company-owned stores and, in some instances, associated trademarks and right-of-use assets, when the Company has committed to their sale as part of an approved plan. Assets designated as held for sale are held at the lower of the net book value or fair value less costs to sell. Depreciation is not charged against property, plant and equipment or right-of-use assets classified as assets held for sale.

#### *Property, plant and equipment*

Land and buildings held for use in the production or supply of goods or services, or for administrative purposes, are stated in the consolidated balance sheet at their historical costs less accumulated depreciation (buildings) and accumulated impairment losses. Cost includes expenditures that are directly attributable to the acquisition of the asset, including any costs directly attributable to bringing the asset to a working condition for its intended use.

Equipment, leasehold improvements, rolling stock and computer hardware are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is recognized so as to write off the cost or valuation of assets less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation methods are reviewed at the end of each year, with the effect of any changes in estimate accounted for on a prospective basis.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the statement of operations.

Depreciation is based on the following terms:

Buildings	Straight-line	25 to 50 years
Equipment	Straight-line	Three to 10 years
Leasehold improvements	Straight-line	Term of the lease
Rolling stock	Straight-line	Five to seven years
Computer hardware	Straight-line	Three to seven years

# MTY Franchising USA, Inc.

## Notes to the consolidated financial statements

Years ended November 30, 2025 and 2024

(In thousands of US dollars)

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### 2. Significant accounting policies (continued)

#### *Intangible assets*

##### Intangible assets acquired separately

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses, if applicable. Amortization is recognized on a straight-line basis over their estimated useful lives. The estimated useful lives and amortization methods are reviewed at the end of each year, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses, if applicable.

##### Intangible assets acquired in a business combination

Intangible assets acquired in a business combination and recognized separately from goodwill are initially recognized at their fair value at the acquisition date.

Subsequent to initial recognition, intangible assets having a finite life acquired in a business combination are reported at cost less accumulated amortization and accumulated impairment losses, if applicable, on the same basis as intangible assets that are acquired separately. Intangible assets having an indefinite life are not amortized and are therefore carried at cost reduced by previous impairment losses, if applicable.

##### Derecognition of intangible assets

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognized in the statement of operations when the asset is derecognized.

The Company currently carries the following intangible assets in its books:

#### *Franchise rights*

The franchise rights acquired through business combinations are recognized at the fair value of the estimated future cash inflows related to the acquisition of franchises. The franchise rights are generally amortized on a straight-line basis over the term of the agreements which typically range between 10 to 20 years.

#### *Trademarks*

Trademarks acquired through business combinations are recognized at their fair value at the time of the acquisition and are not amortized. Trademarks are determined to have an indefinite useful life based on their brand recognition and their ability to generate revenue through changing economic conditions with no foreseeable time limit.

#### *Other*

Included in other intangible assets are purchased software and liquor licences, which are being amortized over their expected useful life on a straight-line basis.

#### *Impairment of long-lived assets other than goodwill*

The Company continually reviews whether events or circumstances subsequent to the acquisition of any long-lived assets, including intangible assets with finite and infinite useful lives, have occurred that indicate the remaining estimated useful lives of those assets may warrant revision or that the remaining balance of those assets may not be recoverable. If events and circumstances indicate that the long-lived assets should be reviewed for possible impairment, the Company uses projections to assess whether future cash flows on an undiscounted basis related to the assets exceed the recorded carrying amount of those assets to determine if an asset is impaired. Should an impairment be identified, a loss would be recorded to the extent that the carrying value of the impaired assets exceeds their fair values as determined by valuation techniques appropriate in the circumstances that could include the use of similar cash flow projections on a discounted basis. The indefinite intangible assets are tested at the individual brand level, which is comprised of franchise rights, trademarks and perpetual licenses.

**MTY Franchising USA, Inc.**  
**Notes to the consolidated financial statements**

Years ended November 30, 2025 and 2024

(In thousands of US dollars)

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**2. Significant accounting policies (continued)**

*Impairment of goodwill*

For the purposes of impairment testing, goodwill is allocated to the unit or group of units (“reporting unit”) that are considered to represent the lowest level within the group.

As at November 30, 2025 and 2024, goodwill is allocated as follows:

	<b>Goodwill unit description</b>
US Goodwill Unit A	A group of reporting units comprised of all the brands, excluding Papa Murphy’s and the brands acquired with BBQ Holdings, Inc. (“BBQ Holdings”)
US Goodwill Unit B	A group of reporting units comprised of the BBQ Holdings brands and the Papa Murphy’s brand

Goodwill is tested for impairment on an annual basis (September 1 for the Company) and between annual tests if an event occurs or circumstances change that would more likely than not reduce the fair value of a reporting unit below its carrying value. Fair value is determined using a discounted cash flow methodology with a risk adjusted weighted average cost of capital.

*Cash and restricted cash*

Cash includes cash on hand, and short-term investments, if any, with maturities upon acquisition of generally three months or less or that are redeemable at any time at full value and for which the risk of a change in value is not significant. As at November 30, 2025, cash and restricted cash included \$104 of restricted cash (2024 – \$250) that is required as part of guarantees on certain lease commitments.

*Inventories*

Inventories are measured at the lower of cost and net realizable value. Costs of inventories are determined on a first-in-first-out basis and include acquisition costs and other costs incurred to bring inventories to their present location and condition.

Market value represents the current replacement cost, provided that the cost does not exceed the net realizable value or is not less than the net realizable value reduced by a normal profit margin.

*Contingencies*

*Litigation, disputes and closed stores*

Provisions for the expected cost of litigation, disputes and the cost of settling leases for closed stores, with the exception of operating lease liabilities already recorded pursuant to ASC 842, are recognized when it becomes probable the Company will be required to settle the obligation, at management’s best estimate of the expenditure required to settle the Company’s obligation.

*Contingent liabilities acquired in a business combination*

Contingent liabilities acquired in a business combination are initially measured at fair value at the acquisition date. At the end of subsequent reporting periods, such contingent liabilities are measured at the higher of the amount that would be recognized, and the amount initially recognized.

# MTY Franchising USA, Inc.

## Notes to the consolidated financial statements

Years ended November 30, 2025 and 2024

(In thousands of US dollars)

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### 2. Significant accounting policies (continued)

#### *Financial instruments*

The Company's financial instruments consist of cash, restricted cash, accounts receivable, loans receivable, receivable from parent and ultimate parent, accounts payable, accrued liabilities, promotional funds payable, advance from parent company and long-term loan from parent and ultimate parent. Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair values for cash, restricted cash, accounts receivable, loans receivable, receivable from parent, receivable from ultimate parent, accounts payable, accrued liabilities, promotional funds payable, advance from parent company approximate their carrying values due to their immediate or short-term maturities, unless otherwise noted. The long-term loan from parent and ultimate parent are measured at fair value.

#### *Promotional funds*

Pursuant to the franchise agreements, franchisees must pay a fee to the promotional funds. These amounts are collected by the Company in its capacity as agent and must be used for promotional and advertising purposes, since the amounts are set aside to promote the respective banners for the franchisees' benefit. The promotional funds collected, and the related expenditures are reported on a gross basis in the consolidated statements of operations and comprehensive income. To the extent that promotional funds received exceed the related promotional expenditures, the excess contributions will be recorded in accounts payable or accrued liabilities.

Cash held pursuant to the promotional funds received are classified as unrestricted cash as there are no legal restrictions on the use of these funds; however, the Company intends to use these funds solely to support the promotional funds rather than to fund its ongoing operations. As at November 30, 2025, promotional funds were in a net liability position amounting to \$3,018 (2024 – net liability position of \$7,694).

#### *Subsequent events*

Subsequent events were evaluated through the date that the consolidated financial statements were issued, which was February 5, 2026.

#### *Estimates and assumptions*

##### *Goodwill and indefinite-lived intangible assets*

The fair value calculation includes estimates of revenue growth, which are based on past performance and internal projections for the intangible asset group's forecasted growth, which are adjusted for our particular facts and circumstances. The discount rate is selected based on the estimated cost of capital that reflects the risk profile of the related business. These estimates are highly subjective, the ability to achieve the forecasted cash flows used in our fair value calculations is affected by factors such as the success of strategic initiatives, changes in economic conditions, changes in our operating performance and changes in our business strategies.

##### *Gift card liabilities*

Management is required to make certain assumptions in both the prorated recognition based on redemption pattern and remoteness recognition of gift card breakage. The significant estimate is the breakage rate based on redemption patterns.

**MTY Franchising USA, Inc.**  
**Notes to the consolidated financial statements**

Years ended November 30, 2025 and 2024

(In thousands of US dollars)

**3. Accounts receivable**

Details of accounts receivable are as follows:

	2025	2024
	\$	\$
Total accounts receivable	30,269	30,676
Less: Allowance for credit losses	(1,833)	(1,921)
Total accounts receivable, net	<u>28,436</u>	<u>28,755</u>
Of which:		
Not past due	22,953	23,612
Past due for more than one day but no more than 30 days	957	1,736
Past due for more than 31 days but no more than 60 days	985	695
Past due for more than 61 days	3,541	2,712
Total accounts receivable, net	<u>28,436</u>	<u>28,755</u>
	2025	2024
	\$	\$
Allowance for credit losses, beginning of year	(1,921)	(2,277)
Recovery	64	322
Reversal of amounts previously written off	—	(33)
Write-offs	24	67
Allowance for credit losses, end of year	<u>(1,833)</u>	<u>(1,921)</u>

**4. Assets and liabilities held for sale**

Assets and liabilities held for sale as at November 30, 2025 and 2024 are stated at fair value less costs to sell. During the reporting period, the Company designated certain assets and liabilities related to a casual dining brand as held for sale. This decision reflects management's formal commitment to a plan to divest these assets, which include both Company-owned stores and associated intangible assets.

The assets reclassified as held for sale primarily consist of inventories, prepaid expenses, deposits, right-of-use assets (Note 5), property plant, and equipment (Note 6) and intangible assets (Note 7). The liabilities included in the carrying value are the gift card payable and the lease liability (Note 5). This reclassification on November 30, 2025 led to an impairment charge of nil (2024 - \$849) to right-of-use-asset, nil (2024 - \$505) to property, plant and equipment and nil (2024 - \$1,088) to trademarks in Reporting Unit A. The total carrying amount reclassified as held for sale is comprised of assets of \$830 (2024 - \$3,116) and liabilities of \$441 (2024 - \$2,116) resulting in a net amount of \$389 (2024 - \$1,000).

**MTY Franchising USA, Inc.**  
**Notes to the consolidated financial statements**

Years ended November 30, 2025 and 2024

(In thousands of US dollars)

**5. Leases**

**Operating lease right-of-use assets**

The following table provides the net carrying amounts of the operating lease right-of-use assets by class of underlying asset and the changes in the years ended November 30, 2025 and 2024:

	<b>Offices and stores</b>	<b>Other</b>	<b>Total</b>
	\$	\$	\$
Balance as at November 30, 2023	186,764	310	187,074
Additions	12,844	90	12,934
Assets held for sale (Note 4)	(953)	—	(953)
Depreciation expense	(39,781)	(139)	(39,920)
Impairment charge	(849)	—	(849)
De-recognition/lease modifications	32,047	(30)	32,017
Balance as at November 30, 2024	190,072	231	190,303
Additions	<b>8,776</b>	—	<b>8,776</b>
Assets held for sale (Note 4)	<b>626</b>	—	<b>626</b>
Depreciation expense	<b>(41,135)</b>	<b>(112)</b>	<b>(41,247)</b>
Impairment charge	<b>(130)</b>	—	<b>(130)</b>
De-recognition/lease modifications	<b>22,985</b>	<b>14</b>	<b>22,999</b>
Balance as at November 30, 2025	<b>181,194</b>	<b>133</b>	<b>181,327</b>

The Company recorded sublease income from its operating lease right-of-use assets amounting to \$24,743 (2024 – \$23,431).

**MTY Franchising USA, Inc.**  
**Notes to the consolidated financial statements**

Years ended November 30, 2025 and 2024

(In thousands of US dollars)

**5. Leases (continued)**

**Operating lease liabilities**

The following table provides the net carrying amounts of the operating lease liabilities and the changes in the years ended November 30, 2025 and 2024:

	2025	2024
	\$	\$
Operating lease liabilities, beginning of year	194,413	190,493
Additions	8,776	12,934
Transfer from (to) assets held for sale (Note 4)	1,516	(1,848)
Lease renewals and modifications	26,631	35,264
Lease terminations	(3,503)	(3,316)
Other adjustments	(497)	(329)
Interest expense	11,004	10,731
Payments	(51,633)	(49,516)
Operating lease liabilities, end of year	<b>186,707</b>	<b>194,413</b>

Recorded in the consolidated balance sheets as follows:

	2025	2024
	\$	\$
Current portion	36,983	38,340
Long-term portion	149,724	156,073
	<b>186,707</b>	<b>194,413</b>

**Maturity analysis**

The following table sets out a maturity analysis of lease payments, showing the undiscounted lease payments to be paid after November 30, 2025:

	Leases	Expected sublease income
	\$	\$
2026	48,059	23,063
2027	41,654	19,093
2028	35,124	15,314
2029	28,220	11,083
2030	20,706	7,498
Thereafter	49,981	13,704
<b>Total undiscounted lease payments</b>	<b>223,744</b>	<b>89,755</b>
Less: Unearned finance income	(37,037)	—
<b>Total present value of lease liabilities and expected sublease income</b>	<b>186,707</b>	<b>89,755</b>

**MTY Franchising USA, Inc.**  
**Notes to the consolidated financial statements**

Years ended November 30, 2025 and 2024

(In thousands of US dollars)

**6. Property, plant and equipment**

Cost	Equipment	Leasehold improvements	Rolling stock	Computer hardware	Land	Building	Total
	\$	\$	\$	\$	\$	\$	\$
Balance as at November 30, 2023	28,811	38,544	16	4,777	3,220	3,245	78,613
Additions	5,100	4,427	—	1,369	—	67	10,963
Disposals	(1,088)	(221)	—	(90)	—	—	(1,399)
Impairment (Note 9)	(2,239)	(3,662)	—	(249)	—	—	(6,150)
Transfer to assets held for sale	(469)	(323)	—	(22)	—	—	(814)
Balance as at November 30, 2024	30,115	38,765	16	5,785	3,220	3,312	81,213
Additions	3,782	2,408	—	320	—	540	7,050
Disposals	(1,796)	(1,256)	(16)	(1,180)	—	—	(4,248)
Impairment (Note 9)	(901)	(2,912)	—	—	—	—	(3,813)
Transfer to/from assets held for sale (Note 4)	66	(70)	—	7	—	—	3
Balance as at November 30, 2025	31,266	36,935	—	4,932	3,220	3,852	80,205

  

Accumulated depreciation	Equipment	Leasehold improvements	Rolling stock	Computer hardware	Land	Building	Total
	\$	\$	\$	\$	\$	\$	\$
Balance as at November 30, 2023	4,615	8,828	—	1,429	—	142	15,014
Transfer to assets held for sale (Note 4)	(141)	(98)	—	(7)	—	—	(246)
Depreciation	4,658	8,087	3	531	—	190	13,469
Disposals	(516)	(115)	—	(68)	—	—	(699)
Balance as at November 30, 2024	8,616	16,702	3	1,885	—	332	27,538
Depreciation	4,527	6,548	—	1,259	—	135	12,469
Disposals	(1,870)	(260)	(3)	(279)	—	—	(2,412)
Transfer to/from assets held for sale (Note 4)	(88)	(56)	—	3	—	—	(141)
Balance as at November 30, 2025	11,185	22,934	—	2,868	—	467	37,454

  

Carrying amounts	Equipment	Leasehold improvements	Rolling stock	Computer hardware	Land	Building	Total
	\$	\$	\$	\$	\$	\$	\$
November 30, 2024	21,499	22,063	13	3,900	3,220	2,980	53,675
<b>November 30, 2025</b>	<b>20,081</b>	<b>14,001</b>	<b>—</b>	<b>2,064</b>	<b>3,220</b>	<b>3,385</b>	<b>42,751</b>

**MTY Franchising USA, Inc.**  
**Notes to the consolidated financial statements**

Years ended November 30, 2025 and 2024

(In thousands of US dollars)

**7. Intangible assets**

Cost	Franchise rights	Trademarks	Other	Total
	\$	\$	\$	\$
Balance as at November 30, 2023	214,925	482,196	5,912	703,033
Additions	275	—	43	318
Transfer to assets held for sale (Note 4)	—	(1,222)	(175)	(1,397)
Disposals	—	—	(230)	(230)
Impairment (Note 9)	(1,390)	(6,191)	(186)	(7,767)
Balance as at November 30, 2024	213,810	474,783	5,364	693,957
Additions	—	—	27	27
Impairment (Note 9)	(344)	(1,027)	110	(1,261)
Transfer from assets held for sale (Note 4)	—	1,222	175	1,397
Balance as at November 30, 2025	<b>213,466</b>	<b>474,978</b>	<b>5,676</b>	<b>694,120</b>

  

Accumulated amortization	Franchise rights	Trademarks	Other	Total
	\$	\$	\$	\$
Balance as at November 30, 2023	99,027	—	1,838	100,865
Amortization	15,124	—	641	15,765
Balance as at November 30, 2024	114,151	—	2,479	116,630
Amortization	<b>16,818</b>	—	<b>705</b>	<b>17,523</b>
Balance as at November 30, 2025	<b>130,969</b>	—	<b>3,184</b>	<b>134,153</b>

  

Carrying amounts	Franchise rights	Trademarks	Other	Total
	\$	\$	\$	\$
November 30, 2024	99,659	474,783	2,885	577,327
<b>November 30, 2025</b>	<b>82,497</b>	<b>474,978</b>	<b>2,492</b>	<b>559,967</b>

**MTY Franchising USA, Inc.**  
**Notes to the consolidated financial statements**

Years ended November 30, 2025 and 2024

(In thousands of US dollars)

**8. Goodwill**

The changes in the carrying amount of goodwill are as follows:

	2025	2024
	\$	\$
Goodwill, beginning and end of year	424,828	424,828
Accumulated impairment, beginning of year	(78,338)	(48,653)
Impairment (Note 9)	—	(29,685)
Accumulated impairment, end of year	(78,338)	(78,338)
Carrying amount	346,490	346,490

**9. Impairment – property, plant and equipment, intangible assets and goodwill**

The Company performs quarterly impairment indicator analysis followed by its annual impairment test which is executed as at September 1, 2025. These assessments resulted in the recognition of \$1,261 of impairment losses on its intangible assets for one brand (2024 - \$6,679 for five brands). The Company did not have any impairment recognized as a result of the reclass to assets held for sale (2024 - \$1,088 for one brand) (Note 4).

As of September 1, 2024, the Company reassessed the reporting unit based on a strategic realignment and merger of business units in the US. The goodwill impairment for the reporting unit comprised of Papa Murphy's brand was subject to an impairment test prior to the strategic realignment and this resulted in an impairment of goodwill of \$29,685. There was no impact on the consolidated statements of operations and comprehensive income (loss) for the year ended November 30, 2025.

Additionally, the Company recorded \$3,813 of impairment losses on its property, plant and equipment (2024 – \$6,150), for a total of \$5,074 (2024 – \$43,602) of impairment charges on its property, plant and equipment, intangible assets and goodwill for the year ended November 30, 2025, which have been recognized in the consolidated statement of operations.

Impairment charges were based on the amount by which the carrying values of the assets exceeded the fair value, determined using expected discounted projected operating cash flows for trademarks and franchise rights.

Impairment by reporting unit for the year ended November 30, 2025:

	Intangible assets					Total
	Property, plant and equipment	Franchise rights	Trademarks	Other	Goodwill	
	\$	\$	\$	\$	\$	\$
Reporting Unit A	176	—	—	—	—	176
Reporting Unit B	3,637	344	1,027	(110)	—	4,898
	3,813	344	1,027	(110)	—	5,074

**MTY Franchising USA, Inc.**  
**Notes to the consolidated financial statements**

Years ended November 30, 2025 and 2024

(In thousands of US dollars)

**9. Impairment (continued)**

Impairment by reporting unit for the year ended November 30, 2024:

	Property, plant and equipment	Intangible assets				Total
		Franchise rights	Trademarks	Other	Goodwill	
	\$	\$	\$			\$
Reporting Unit A	1,886	205	2,069		—	4,160
Reporting Unit B	4,264	1,185	4,122	186	29,685	39,442
	6,150	1,390	6,191	186	29,685	43,602

The key assumptions used are those related to projected operating cash flows, as well as the discount rates. The sales forecasts for cash flows were based on the subsequent fiscal year's budgeted operating results, which were prepared by management and approved by the Board, and internal forecasts for subsequent years, which were prepared by management and developed from the budgeted operating results.

The following table presents the key assumptions used in the Company's impairment tests, as well as the recoverable amounts measured at fair value as at September 1, 2025 and 2024:

	2025		2024	
	Reporting Unit A	Reporting Unit B	Reporting Unit A	Reporting Unit B
<i>(\$, except percentage data)</i>				
Discount rates after tax	9.5%	9.5%	10.0%	10.0%
Discount rates pre-tax	10.3%	11.5%	12.7%	13.0%
Recoverable amounts	873,628	531,589	875,925	604,533

Long-term growth rates ranging from 0% to 2% (2024 – 0% to 2%) were used in the impairment test for Reporting Unit A. A change of 100 basis points in discount rates in Reporting Unit A would result in additional impairment charges on intangible assets of one brand (2024 – four brands) representing 0.4% (2024 – 0.5%) of the total carrying value of the franchise rights and trademarks in that unit. A change of 100 basis points in discount rates in Reporting Unit A would not result in additional impairment charges on goodwill for the years ended November 30, 2025 and 2024. For Reporting Unit A, an increase of 443 basis points in the discount rate would have resulted in its recoverable amount being equal to its carrying value.

Long-term growth rates of 0% to 2% (2024 – 2%) were used in the impairment test for Reporting Unit B. A change of 100 basis points in discount rates in Reporting Unit B would result in additional impairment charges on intangible assets of one brand (2024 – one brand) representing 0.9% (2024 – 0.1%) of the total carrying value of the franchise rights and trademarks in that unit. A change of 100 basis points in discount rates in Reporting Unit B would result in additional impairment charges of \$25,520 on goodwill (2024 - nil). For Reporting Unit B, an increase of 54 basis points in the discount rate would have resulted in its recoverable amount being equal to its carrying value.

**MTY Franchising USA, Inc.**  
**Notes to the consolidated financial statements**

Years ended November 30, 2025 and 2024

(In thousands of US dollars)

**10. Gift card liability**

The changes in the carrying amount of the gift card liability are as follows:

	2025	2024
	\$	\$
		<i>Adjusted <sup>(1)</sup></i>
Gift card liability, beginning of year	109,252	104,858
Activations	57,920	56,723
Redemptions	(46,467)	(46,020)
Deferred program fees and other	(719)	(320)
Gift card breakage recorded	(26,976)	(5,989)
Gift card liability, end of year	<u>93,010</u>	<u>109,252</u>

<sup>(1)</sup> Prior year amounts have been adjusted to reflect a reclassification decreasing activations and redemptions for \$20,967.

During the year, the Company revised the estimates for its gift card breakage based on changed redemption patterns. This change in estimate resulted in an increase of gift card breakage of \$21,151.

**11. Deferred revenue and deposits**

	2025	2024
	\$	\$
Franchise fee deposits	34,149	33,594
Unearned rent	1,842	1,737
Supplier contributions and other allowances	529	932
	<u>36,520</u>	<u>36,263</u>
Current portion	(7,037)	(8,093)
	<u>29,483</u>	<u>28,170</u>

Deferred revenues consist mostly of initial, transfer and renewal franchise fees paid by franchisees, as well as upfront fees paid by master franchisees, which are generally recognized on a straight-line basis over the term of the related agreement. Deferred revenues also include amounts paid in upfront fees received from agreements with suppliers, which are amortized over the term of the related agreement.

\$7,824 (2024 – \$8,570) of revenue recognized in the current year was included in the deferred revenue balance at the beginning of the year.

The following table provides estimated revenues expected to be recognized in future years related to performance obligations that are unsatisfied as at November 30, 2025:

Estimate for fiscal year:	\$
2026	7,037
2027	4,386
2028	3,508
2029	3,098
2030	2,487
Thereafter	16,004
	<u>36,520</u>

**MTY Franchising USA, Inc.**  
**Notes to the consolidated financial statements**

Years ended November 30, 2025 and 2024

(In thousands of US dollars)

**12. Receivables and advances from ultimate parent and parent company**

The receivables from ultimate parent and parent are primarily comprised of a renewable one-year term loan facility of \$212,834 (2024 – \$194,988) and other receivables of \$20,966 (2024 – \$9,401). The term loan is unsecured and bears interest at the rate set at the Applicable Federal Rates as issued by the US Internal Revenue Service for short-term instruments. Interest revenue of \$8,091 was recognized in Consolidated statements of operations and comprehensive income (loss) in the other revenue (2024 - \$12,119). The term loan may be repaid, in whole or in part, at any time, without premium or penalty. MTY USA may also request repayment, in whole or in part, at any time, without penalty.

The advances due to the parent company are payable on demand with no specified collection terms.

**13. Long-term loan from parent and ultimate parent**

	2025	2024
	\$	\$
Interest-bearing loan at 5.5% from parent, repayable by November 27, 2026 <sup>(1)</sup>	13,793	12,700
Interest-bearing loan at 9.36% from parent, repayable by December 8, 2031 <sup>(1)</sup>	26,108	20,000
Interest-bearing loan at 9.26% from ultimate parent, repayable by December 8, 2029 <sup>(1)</sup>	385,837	385,813
Interest-bearing loan at 5.4% from ultimate parent, repayable by November 27, 2031 <sup>(1)</sup>	289,850	289,850
	<b>715,588</b>	<b>708,363</b>
Less: Current portion	<b>(13,793)</b>	—
	<b>701,795</b>	<b>708,363</b>

<sup>(1)</sup> These loans have been made to parent and ultimate parent and may be repaid, in whole or in part, at any time, without premium or penalty. Comparative figures have been adjusted for loans from parent and ultimate parent.

**14. Contingencies**

The contingencies for litigation and disputes represent management's best estimate of the outcome of litigations and disputes that are ongoing at the date of the consolidated balance sheet. These contingencies consist of multiple items, a large part of which are insurance claims, including worker's compensation claims, at the Company's corporately owned locations. The timing of the settlement of these contingencies is unknown given their nature, as the Company does not control the litigation timelines.

	2025	2024
	\$	\$
Provision for litigations, disputes and other contingencies, beginning of year	2,693	2,849
Reversals	(226)	(790)
Amounts used	(10,546)	(9,424)
Additions	10,661	10,058
Provision for litigations, disputes and other contingencies, end of year	<b>2,582</b>	<b>2,693</b>

**MTY Franchising USA, Inc.**  
**Notes to the consolidated financial statements**

Years ended November 30, 2025 and 2024

(In thousands of US dollars)

**15. Financial instruments**

In the normal course of business, the Company uses various financial instruments which by their nature involve risk, including market risk and the credit risk of non-performance by counterparties. These financial instruments are subject to normal credit standards, financial controls, risk management as well as monitoring procedures.

*Fair value of recognized financial instruments*

The Company has determined that the fair value of its financial assets and financial liabilities with short-term maturities approximates their carrying value. These financial instruments include cash, accounts receivable, receivables from ultimate parent, deposits, loans receivable, accounts payable, accrued liabilities, promotional funds payable.

*Risk management policies*

The Company, through its financial assets and financial liabilities, is exposed to various risks. The following analysis provides a measurement of risks as at November 30, 2025 and 2024.

*Credit risk*

The Company's credit risk is primarily attributable to its trade receivables, loans receivable and deposits. For accounts receivable and loans receivable, the amounts disclosed on the consolidated balance sheets are net of expected credit losses, estimated by the Company's management based on past experience and counterparty specific circumstances. The Company believes that the credit risk of accounts receivable is limited due to the Company's broad client base is spread mostly across the US, which limits the concentration of credit risk.

The credit risk on cash is limited because the Company invests its excess liquidity in high-quality financial instruments and with credit-worthy counterparties.

The credit risk on deposits is also limited as these are mostly with well-established and credit-worthy companies.

*Interest rate risk*

Interest rate risk is the Company's exposure to increases and decreases in financial instrument values caused by the fluctuation in interest rates. The Company has limited exposure to interest rate risk as its long-term loans from parent and ultimate parent have fixed interest rates.

**16. Revenue**

	<b>For the year ended</b>					
	<b>November 30, 2025</b>			<b>November 30, 2024</b>		
	<b>Franchising</b>	<b>Corporate</b>	<b>Total</b>	<b>Franchising</b>	<b>Corporate</b>	<b>Total</b>
	\$	\$	\$	\$	\$	\$
Corporate store revenues	—	314,875	314,875	—	330,599	330,599
Royalties	124,221	—	124,221	128,335	—	128,335
Franchise fees, transfer fees and master license fees	5,894	—	5,894	5,770	—	5,770
Promotional funds	55,241	—	55,241	56,563	—	56,563
Program allowances	29,352	—	29,352	30,373	—	30,373
Breakage income	26,976	—	26,976	5,989	—	5,989
Resale material and retail sales	4,822	—	4,822	4,781	—	4,781
Rent	26,521	—	26,521	25,199	—	25,199
Other	16,337	—	16,337	9,929	—	9,929
	<b>289,364</b>	<b>314,875</b>	<b>604,239</b>	<b>266,939</b>	<b>330,599</b>	<b>597,538</b>

**MTY Franchising USA, Inc.**  
**Notes to the consolidated financial statements**

Years ended November 30, 2025 and 2024

(In thousands of US dollars)

**17. Operating expenses**

	For the year ended					
	November 30, 2025			November 30, 2024		
	Franchising	Corporate	Total	Franchising	Corporate	Total
	\$	\$	\$	\$	\$	\$
Cost of goods sold	1,905	89,044	90,949	2,342	89,624	91,966
Wages and benefits	52,932	117,584	170,516	52,855	118,514	171,369
Advertising, marketing and promotion	906	6,400	7,306	443	6,000	6,443
Rent	28,990	36,910	65,900	27,748	37,925	65,673
Professional and consulting fees and commission	12,161	671	12,832	11,544	2,037	13,581
Office, travel, meals and entertainment and utilities	10,420	37,402	47,822	13,482	37,998	51,480
Promotional funds	55,241	—	55,241	56,563	—	56,563
Gift card program costs	6,269	—	6,269	6,499	—	6,499
Bad debt expense (recovery)	414	93	507	(293)	147	(146)
Other <sup>(1)</sup>	1,332	22,822	24,154	954	25,918	26,872
	<b>170,570</b>	<b>310,926</b>	<b>481,496</b>	<b>172,137</b>	<b>318,163</b>	<b>490,300</b>

(1) Other operating expenses are comprised mainly of supplies, repairs and maintenance and administration expenses.

*Franchising operations*

The franchising business mainly generates revenues from royalties, supplier contributions, franchise fees and rent.

*Corporate store operations*

Corporate stores generate revenues from the direct sale of prepared food to customers.

**18. Restructuring**

During the year ended on November 30, 2024, the Company initiated a restructuring plan as part of a strategic realignment to streamline operations and improve efficiency. During the year ended November 30, 2025, the Company recognized restructuring costs of nil (2024 - \$1,342) primarily related to employee severance costs of nil (2024 - \$832) with the remainder being in relation to the discontinuation of one of its brands. No additional expenses were incurred in the current year.

**19. Interest expense**

	2025	2024
	\$	\$
Interest charged by parent and ultimate parent	54,884	53,768
Interest expense	54,884	53,768

**MTY Franchising USA, Inc.**  
**Notes to the consolidated financial statements**

Years ended November 30, 2025 and 2024

(In thousands of US dollars)

**20. Income taxes**

The Company accounts for income taxes in accordance with ASC 740. ASC 740 prescribes the use of the liability method whereby deferred tax asset and liability account balances are determined based on differences between the financial reporting and tax bases of assets and liabilities and are measured using the enacted tax rates. The effects of future changes in tax laws or rates are not anticipated.

Under ASC 740, income taxes are recognized for the following: a) amount of tax payable for the current year and b) deferred tax liabilities and assets for future tax consequences of events that have been recognized differently in the consolidated financial statements than for tax purposes.

As at November 30, 2025, Canada has enacted the global minimum top-up income tax under Pillar Two tax legislation into domestic tax legislation. The top-up income tax relates to the Company's operations in the Canada with no impact on the Company. The Corporation has applied the exception to not recognize deferred tax assets and liabilities related to Pillar Two income taxes.

	<b>2025</b>	2024
Income tax expense (recovery)	\$	\$
Current tax expense	<b>11,724</b>	9,918
Deferred tax recovery	<b>(5,021)</b>	(9,195)
Total tax expense	<b>6,703</b>	723

The provision for income taxes recorded in the consolidated financial statements differs from the amount which would be obtained by applying the statutory federal income tax rate of 21% (2024 – 21%) to the income for the period as follows:

	<b>2025</b>	2024
	\$	\$
Income (loss) before income taxes	<b>37,380</b>	(11,833)
Income tax expense (recovery) at federal statutory rate	<b>7,850</b>	(2,478)
State and local income taxes net of federal tax benefit	<b>2,736</b>	881
State and local income taxes - deferred	<b>(1,391)</b>	—
Non-deductible/non-taxable items	<b>(1,941)</b>	5,484
True-up of prior year tax provision	<b>129</b>	(3,950)
Rate variation on deferred income tax	<b>(484)</b>	724
Other	<b>(196)</b>	62
Income tax expense	<b>6,703</b>	723

**MTY Franchising USA, Inc.**  
**Notes to the consolidated financial statements**

Years ended November 30, 2025 and 2024

(In thousands of US dollars)

**21. Income taxes (continued)**

Components of the net deferred tax asset (liability):

	2025	2024
	\$	\$
Inventories	(242)	(275)
Allowance for credit losses	239	192
Deferred revenue and deposits	5,697	4,676
Accrued and gift card liabilities	43,791	44,117
Non-capital losses and other tax credits	346	1,917
Other	(775)	(1,941)
Operating lease liabilities	(525)	48,125
<b>Total deferred tax assets</b>	<b>48,531</b>	<b>96,811</b>
Deferred costs	(517)	(600)
Property, plant and equipment	(8,360)	(9,632)
Operating lease right-of-use assets	74	(47,277)
Intangible assets	(135,357)	(140,054)
Holdback payable	(407)	(305)
<b>Total deferred tax liabilities</b>	<b>(144,567)</b>	<b>(197,868)</b>
<b>Net deferred tax liability</b>	<b>(96,036)</b>	<b>(101,057)</b>

**21. Supplemental cash flow information**

During the year ended November 30, 2025, the Company paid \$13,535 (2024 – \$10,348) in income taxes. Furthermore, there are non-cash items included in the proceeds on disposition of property, plant and equipment amounting to a net liability of \$186 (2024 – net liability of \$113). The non-cash items were primarily related to commitments made as part of the disposal of a portfolio of corporately-owned locations.

**22. Related party transactions**

The Company has transactions in the normal course of business with its parent company, ultimate parent and companies under common control. These transactions were in the normal course of business and measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

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# Consolidated financial statements of MTY Franchising USA, Inc.

For the years ended November 30, 2024 and 2023

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## **Report of Independent Auditors**

**To the Management and Stockholder of MTY Franchising USA, Inc.**

### ***Opinion***

We have audited the accompanying consolidated financial statements of MTY Franchising USA, Inc. and its subsidiaries (the Company), which comprise the consolidated statements of operations and comprehensive (loss) income for the years ended November 30, 2024 and 2023, the consolidated statements of changes in stockholder's equity for the years ended November 30, 2024 and 2023, the consolidated balance sheets as of November 30, 2024 and 2023, and the consolidated statements of cash flows for the years then ended, including the related notes (collectively referred to as 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 November 30, 2024 and 2023, 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 audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated 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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Responsibilities of Management for the Consolidated Financial Statements***

Management is responsible for the preparation and fair presentation of the consolidated 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated 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 for one year after the date the consolidated financial statements are available to be issued.

PricewaterhouseCoopers LLP  
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"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.



### ***Auditors' Responsibilities for the Audit of the Consolidated Financial Statements***

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 US 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 financial statements.

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated 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 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 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.

*PricewaterhouseCoopers LLP<sup>1</sup>*

**Montréal, Canada  
January 31, 2025**

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<sup>1</sup> CPA auditor, public accountancy permit No. A125677

**MTY Franchising USA, Inc.**
**Consolidated statements of operations and comprehensive (loss) income**

Years ended November 30, 2024 and 2023

(In thousands of US dollars)

	Notes	2024	2023
		\$	\$
			<i>Adjusted<sup>(1)</sup></i>
<b>Revenue</b>	19	<b>597,538</b>	606,617
<b>Costs and expenses</b>			
Operating expenses	20	490,300	498,484
Depreciation – property, plant and equipment	7	13,469	11,358
Amortization – intangible assets	8	15,765	19,213
Impairment charge – property, plant and equipment	7 & 10	6,150	169
Impairment charge – operating lease right-of-use assets	6	849	—
Impairment charge – intangible assets and goodwill	8, 9 & 10	37,452	4,063
Interest expense	22	53,768	53,977
Management fees charged by parent company	25	2,101	2,249
		<b>619,854</b>	589,513
<b>Other income (expenses)</b>			
Interest income		12,145	2,255
Loss on disposal of property, plant and equipment and intangible assets		(376)	(1,843)
Restructuring	21	(1,342)	—
Gain on extinguishment of debt		97	—
Gain on contingent consideration from a business acquisition	3	—	1,600
Loss on de-recognition/lease modification of operating lease liabilities	6	(41)	(736)
		<b>10,483</b>	1,276
<b>(Loss) income before income taxes</b>		<b>(11,833)</b>	18,380
<b>Income tax expense (recovery)</b>	23		
Current		9,918	7,807
Deferred		(9,195)	(6,405)
		<b>723</b>	1,402
<b>Net (loss) income and comprehensive (loss) income</b>		<b>(12,556)</b>	16,978

(1) Certain comparative figures have been reclassified to conform with current year presentation. Lease income in comparative period of \$26.3 million was reclassified from operating expense to revenue.

**MTY Franchising USA, Inc.****Consolidated statements of changes in stockholder's equity**

Years ended November 30, 2024 and 2023

(In thousands of US dollars, except number of common stock issued)

	<b>Common stock issued</b>	<b>Common stock value</b>	<b>Retained earnings</b>	<b>Total stockholder's equity</b>
		\$	\$	\$
Balance as at November 30, 2022	15	179,154	56,804	235,958
Net income and comprehensive income	—	—	16,978	16,978
Balance as at November 30, 2023	<b>15</b>	<b>179,154</b>	<b>73,782</b>	<b>252,936</b>
Net loss and comprehensive loss	—	—	(12,556)	(12,556)
Balance as at November 30, 2024	<b>15</b>	<b>179,154</b>	<b>61,226</b>	<b>240,380</b>

**MTY Franchising USA, Inc.**  
**Consolidated balance sheets**

As at November 30, 2024 and 2023

(In thousands of US dollars)

		2024	2023
	Notes	\$	\$
<b>Assets</b>			
Current assets			
Cash		12,834	21,138
Restricted cash	2	250	271
Accounts receivable	4	28,755	29,461
Inventories		7,182	6,414
Assets held for sale	5, 7 & 8	3,116	1,668
Current portion of loans receivable		384	272
Receivable from ultimate parent	13 & 25	204,389	148,828
Prepaid expenses and deposits		8,039	8,386
Other current assets		4,834	3,333
Income taxes receivable	23	4,402	4,919
		<b>274,185</b>	<b>224,690</b>
Loans receivable		66	151
Contract cost asset		4,277	3,696
Other assets		2,106	1,896
Property, plant and equipment	7	53,675	63,599
Operating lease right-of-use assets	6	190,303	187,074
Intangible assets	8	577,327	602,168
Goodwill	9	346,490	376,175
		<b>1,448,429</b>	<b>1,459,449</b>
<b>Liabilities</b>			
Current liabilities			
Accounts payable		14,808	15,878
Accrued liabilities		26,837	28,769
Gift card liability	11	109,252	104,858
Promotional funds payable		10,523	14,690
Current portion of operating lease liabilities	6	38,340	37,080
Current portion of deferred revenue and deposits	12	8,093	7,775
Advance from parent company	13 & 25	4,417	2,249
Advances from companies under common control	13 & 25	—	42
Current portion of holdback payable	15	—	912
		<b>212,270</b>	<b>212,253</b>

**MTY Franchising USA, Inc.**  
**Consolidated balance sheets (continued)**

As at November 30, 2024 and 2023

(In thousands of US dollars)

		2024	2023
	Notes	\$	\$
<b>Liabilities (continued)</b>			
Long-term loan from company under common control	14	708,363	705,683
Other liabilities		—	159
Liabilities held for sale	5, 7 & 8	2,116	—
Operating lease liabilities	6	156,073	153,413
Deferred revenue and deposits	12	28,170	24,753
Deferred income taxes	23	101,057	110,252
		<b>1,208,049</b>	<b>1,206,513</b>
<b>Stockholder's equity</b>			
Common stock	17	179,154	179,154
Retained earnings		61,226	73,782
		<b>240,380</b>	<b>252,936</b>
		<b>1,448,429</b>	<b>1,459,449</b>

Approved by the Board on January 31, 2025

\_\_\_\_\_, Director

**MTY Franchising USA, Inc.**  
**Consolidated statements of cash flows**

Years ended November 30, 2024 and 2023

(In thousands of US dollars)

		2024	2023
	Notes	\$	\$
<b>Operating activities</b>			
Net (loss) income and comprehensive (loss) income		(12,556)	16,978
Items not affecting cash:			
Depreciation – property, plant and equipment	7	13,469	11,358
Amortization – intangible assets	8	15,765	19,213
Interest expense	22	53,768	53,977
Loss on disposal of property, plant and equipment and intangible assets		376	1,843
Impairment charge – property, plant and equipment	7 & 10	6,150	169
Impairment charge – operating lease right-of-use assets	6	849	—
Impairment charge – intangible assets and goodwill	8 & 10	37,452	4,063
Gain on contingent consideration from a business acquisition	3	—	(1,600)
Loss on de-recognition/lease modification of operating lease liabilities	6	41	736
Deferred income tax recovery		(9,195)	(6,405)
		<b>106,119</b>	<b>100,332</b>
Interest paid		(53,768)	(53,977)
Changes in non-cash working capital items			
Accounts receivable		2,874	(4,133)
Inventories		(925)	198
Prepaid expenses and deposits		(278)	(1,140)
Loans receivable		(27)	1,410
Other current assets		(1,502)	(412)
Income taxes		(303)	(1,842)
Accounts payable		(1,070)	(911)
Accrued liabilities		(1,817)	(5,853)
Promotional funds payable		(4,166)	(2,045)
Gift card liability		4,546	7,521
Deferred revenue and deposits		3,735	1,088
Other		713	1,512
Net cash provided from operating activities		<b>54,131</b>	<b>41,748</b>

**MTY Franchising USA, Inc.****Consolidated statements of cash flows (continued)**

Years ended November 30, 2024 and 2023

(In thousands of US dollars)

		2024	2023
	Notes	\$	\$
<b>Investing activities</b>			
Net cash outflow on acquisitions	3	—	(221,180)
Net cash acquired through business acquisitions	3	—	6,884
Additions to property, plant and equipment	7	(10,963)	(13,250)
Additions to intangible assets	8	(318)	(565)
Proceeds on disposal of intangible assets	7	230	—
Proceeds on disposal of property, plant and equipment		692	358
Proceeds on disposal of assets held for sale		1,614	—
Net cash used in investing activities		<b>(8,745)</b>	<b>(227,753)</b>
<b>Financing activities</b>			
Receivable from ultimate parent and parent company	13	(55,562)	(221,985)
Receivable from companies under common control		2,638	405,836
Repayment of holdback payable	15	(787)	—
Net cash (used in) provided from financing activities		<b>(53,711)</b>	<b>183,851</b>
Net decrease in cash		<b>(8,325)</b>	<b>(2,154)</b>
Cash, beginning of year		<b>21,409</b>	<b>23,563</b>
<b>Cash, end of year</b>		<b>13,084</b>	<b>21,409</b>
Supplemental cash flow information	24		

The accompanying notes are an integral part of the consolidated financial statements.

# MTY Franchising USA, Inc.

## Notes to the consolidated financial statements

Years ended November 30, 2024 and 2023

(In thousands of US dollars)

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### 1. Nature of operations

MTY Franchising USA, Inc. (the “Company” or “MTY USA”) was incorporated on March 14, 2001. The Company operates, develops and franchises restaurants under a multitude of different banners in the United States of America (the “US”).

### 2. Significant accounting policies

#### *Basis of presentation*

The accounting policies of the Company are in accordance with accounting principles generally accepted in the US (“US GAAP”). The Company uses the US dollar as its functional and reporting currency, and tabular amounts are rounded to the nearest thousand (\$000) except when otherwise indicated. MTY USA is a wholly owned subsidiary of MTY Franchising Inc. which is a subsidiary of the ultimate parent of MTY Food Group Inc.

The preparation of the consolidated financial statements in conformity with US GAAP 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 consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Presented below are those policies considered particularly significant:

#### *Basis of consolidation*

The consolidated financial statements reflect the financial position and operating results of the Company, including wholly owned subsidiaries and investees that we control.

The principal subsidiaries of the Company are as follows:

<u>Principal subsidiaries</u>	<u>Percentage of equity interest</u>
	%
BF Acquisition Holdings, LLC	100
BQ Concepts, LLC	100
Famous Dave’s of America Inc.	100
Kahala Franchising, LLC	100
La Salsa Franchise, LLC	100
Papa Murphy’s International, LLC	100
VI Brandco, LLC	100
Wetzel’s Pretzels, LLC (Note 3)	100

Revenues and expenses of subsidiaries are included in the consolidated statement of operations and comprehensive income (loss) from the effective date of acquisition. The subsidiaries are consolidated from the acquisition date until the date on which the Company ceases to control them.

All intercompany transactions, balances, revenues and expenses are eliminated in full upon consolidation.

#### *Business combinations*

The Company accounts for acquired businesses using the acquisition method of accounting in accordance with Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) 805, Business Combinations. The consideration transferred for the acquisition is the fair values of the assets transferred, the liabilities incurred, and the equity interest issued. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Acquisition-related costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair value at the acquisition date.

# MTY Franchising USA, Inc.

## Notes to the consolidated financial statements

Years ended November 30, 2024 and 2023

(In thousands of US dollars)

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### 2. Significant accounting policies (continued)

#### *Business combinations (continued)*

Goodwill is measured as the excess of the purchase price over the estimated fair values of the net assets acquired. If, after reassessment, the net of the acquisition date amounts of the identifiable assets acquired and liabilities assumed exceeds the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree and the fair value of the acquirer's previously held interest in the acquiree (if any), the excess is recognized immediately in the statement of operations as a bargain purchase gain.

Goodwill reflects how the acquisition will impact the Company's ability to generate future profits in excess of existing profits. The consideration paid mostly relates to combined synergies, related mainly to revenue growth. These benefits are not recognized separately from goodwill as they do not meet the recognition criteria for identifiable intangible assets.

When the consideration transferred by the Company in a business combination includes assets or liabilities resulting from a contingent consideration arrangement, the contingent consideration is measured at its acquisition date fair value and included as part of the consideration transferred in a business combination.

When a business combination is achieved in stages, the Company's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date (i.e. the date when the Company obtains control) and the resulting gain or loss, if any, is recognized in the statement of operations. Amounts arising from interests in the acquiree prior to the acquisition date that have previously been recognized in income and other comprehensive income are reclassified to the statement of operations where such treatment would be appropriate if that interest were disposed of.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Company reports provisional amounts for the items for which the accounting is incomplete.

#### *Functional currency*

The functional currency of the Company and its subsidiaries is the US dollar. The Company translates monetary assets and liabilities that are denominated in currencies other than the US dollar at the exchange rates prevailing at the end of the reporting period; non-monetary assets denominated in foreign currencies are translated using the exchange rate prevailing at the transaction date; all revenue and expense items denominated in foreign currencies are translated at the exchange rate prevailing at the transaction date. All foreign exchange gains and losses are reported in the statement of operations.

#### *Revenue recognition*

Revenue is recognized upon the transfer of control of promised goods or services to customer in an amount that reflects the consideration the Company expects to receive for those goods or services:

#### *Revenue from franchise locations*

- i) Royalties are based either on a percentage of gross sales as reported by the franchisees or on a fixed monthly fee. They are recognized on an accrual basis in accordance with the substance of the relevant agreement, as they are earned.
- ii) Promotional fund contributions are based on a percentage of gross sales as reported by the franchisees. Corresponding promotional fund transfers are presented directly on the consolidated balance sheets. The Company is not entitled to retain these promotional fund payments received and is obligated to transfer these funds to be used solely for use in promotional and marketing-related costs for specific restaurant banners. The Company sometimes charges a fee for the administration of the promotional funds.

# MTY Franchising USA, Inc.

## Notes to the consolidated financial statements

Years ended November 30, 2024 and 2023

(In thousands of US dollars)

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### 2. Significant accounting policies (continued)

#### *Revenue recognition (continued)*

##### *Revenue from franchise locations (continued)*

- iii) Initial franchise fees are recognized on a straight-line basis over the term of the franchise agreement as the performance obligation relating to franchise rights is fulfilled. Amortization begins once the restaurant has opened.
- iv) Upfront fees related to master license agreements are recognized over the term of the master license agreements on a straight-line basis.
- v) Renewal fees and transfer fees are recognized on a straight-line basis over the term of the related franchise agreement.
- vi) The Company earns rent revenue on certain leases it holds; the Company's policy is described below.
- vii) Revenue from equipment sale and retail sales are recognized upon transfer of control, generally upon shipment of the equipment or goods. This revenue is recorded in resale material and retail sales.
- viii) The Company recognizes breakage income proportionately as each gift card is redeemed, based on the historical redemption patterns of the gift cards. The Company also charges various program fees to its franchisees as gift cards are redeemed. Notably, this does not apply to gift card liabilities assumed in a business acquisition, which are accounted for at fair value at acquisition date.
- ix) The Company receives considerations from certain suppliers. Fees are generally earned based on the value of purchases during the period. Agreements that contain an initial upfront fee, in addition to ongoing fees, are recognized on a straight-line basis over the term of the respective agreement. Supplier contributions are recognized as revenue as they are earned and are recorded in franchising revenue.
- x) The Company earns e-commerce fees, which includes point-of-sale ("POS") support fees and transaction fees for purchase made through one of the Company's brands' e-commerce platforms. POS supports fees are received quarterly in advance and are recognized over the period they cover. Transaction fees are recognized when the food items purchased from a store are delivered or picked up by customers.

##### *Revenue from corporate-owned locations*

Revenue from corporate-owned locations is recorded when goods are delivered to customers.

#### *Contract cost asset*

The Company recognizes incremental costs of obtaining a contract as an asset if they are expected to be recoverable, unless their amortization period would be less than one year, in which case they are expensed as incurred. The costs are amortized to operating expenses over the term of the related franchise agreement.

#### *Leasing*

In accordance with ASC 842, the Company determines if an arrangement is or contains a lease at contract inception and recognizes a right-of-use asset and a lease liability at the lease commencement date. Leases with an initial term of 12 months or less but greater than one month are not recorded on the balance sheet for select asset classes.

The lease liability is measured at the present value of future lease payments as of the lease commencement date. The right-of-use asset recognized is based on the lease liability adjusted for prepaid and deferred rent and unamortized lease incentives. An operating lease right-of-use asset is amortized on a straight-line basis over the lease term and is recognized as a single lease cost against the operating lease liability. A finance lease right-of-use asset is amortized on a straight-line basis, with interest costs reported separately, over the lesser of the useful life of the leased asset or lease term.

# MTY Franchising USA, Inc.

## Notes to the consolidated financial statements

Years ended November 30, 2024 and 2023

(In thousands of US dollars)

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### 2. Significant accounting policies (continued)

#### *Leasing (continued)*

Operating lease expense is recognized on a straight-line basis over the lease term and is included in Operating expenses. Variable lease payments are expensed as incurred. The Company uses its incremental borrowing rates as the discount rate for its leases, which is equal to the rate of interest the Company would have to pay on a collateralized basis to borrow an amount equal to the lease payments under similar terms. The lease terms for all the Company's leases include the contractually obligated period of the leases, plus any additional periods covered by Company options to extend the leases that the Company is reasonably certain to exercise. Certain leases provide that the lease payments may be increased annually based on the fixed rate terms or adjustable terms such as the Consumer Price Index. Future base rent escalations that are not contractually quantifiable as of the lease commencement date are not included in the lease liability.

Lease expense is comprised of operating and finance lease costs, short-term lease costs, and variable lease costs, which primarily include common area maintenance, real estate taxes, and insurance for the Company's real estate leases.

The Company enters into leases for franchised and corporately-owned locations, offices, and equipment in the normal course of business.

#### The Company as lessee

The Company recognizes operating lease liabilities with corresponding operating lease right-of-use assets, except for short-term leases and leases of low value assets, which are expensed on a straight-line basis over the lease term. The Company's leases are all classified as operating leases. The amortization of the operating lease right-of-use asset and interest expense related to the operating lease liability are recorded together as the lease expense to produce a straight-line recognition effect in the consolidated statement of operations. Under ASC 842, operating lease right-of-use assets are tested for impairment in accordance with ASC 360, Property, Plant and Equipment.

#### The Company as lessor

When the Company enters into a sublease arrangement as an intermediate lessor, the Company accounts for the head lease and the sublease as two separate contracts. All the subleases of the Company are classified as operating subleases by reference to the operating lease right-of-use asset arising from the underlying asset. For operating subleases, the Company recognizes an operating right-of-use asset relating to the head lease and recognizes a deferred rent asset or liability in the sublease. As the intermediate lessor, the Company retains the operating lease liability on the head lease in its consolidated balance sheet. During the term of the sublease, the Company recognizes both lease income on the sublease and lease expense on the head lease.

#### *Income taxes*

The Company accounts for income taxes pursuant to ASC 740, Income Taxes ("ASC 740"). Deferred tax assets and liabilities are recorded for differences between the financial statement and tax basis of the assets and liabilities that will result in taxable or deductible amounts in the future based on enacted tax laws and rates. Valuation allowances are established when necessary to reduce deferred tax assets to the amount expected to be realized. Income tax expense is recorded for the amount of income tax payable or refundable for the period increased or decreased by the change in deferred tax assets and liabilities during the period.

The Company recognizes the financial statement benefit of a tax position only after determining that the relevant tax authority would more likely than not sustain the position following an audit. For tax positions meeting the more-likely-than-not threshold, the amount recognized in the financial statements is the largest benefit that has a greater than 50 percent likelihood of being realized upon ultimate settlement with the relevant tax authority.

#### *Expected Credit loss*

The Company currently uses an expected credit loss ("ECL") model for its trade receivables, which permits the uses of the lifetime expected loss provision for all trade receivables and also incorporates forward-looking information. Lifetime ECL represents the ECL that will result from all probable default events over the expected life of a financial instrument.

# MTY Franchising USA, Inc.

## Notes to the consolidated financial statements

Years ended November 30, 2024 and 2023

(In thousands of US dollars)

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### 2. Significant accounting policies (continued)

#### *Assets held for sale*

Assets are classified as held for sale when management with the appropriate authority commits to a plan to sell the assets, the assets are available for immediate sale, the assets are actively marketed at a reasonable price, the sale is probable within a year, and certain other criteria met. Assets held for sale primarily include Company-owned stores and, in some instances, associated trademarks and right-of-use assets, when the Company has committed to their sale as part of an approved plan. Assets designated as held for sale are held at the lower of the net book value or fair value less costs to sell. Depreciation is not charged against property, plant and equipment or right-of-use assets classified as assets held for sale.

#### *Property, plant and equipment*

Land and buildings held for use in the production or supply of goods or services, or for administrative purposes, are stated in the consolidated balance sheet at their historical costs less accumulated depreciation (buildings) and accumulated impairment losses. Cost includes expenditures that are directly attributable to the acquisition of the asset, including any costs directly attributable to bringing the asset to a working condition for its intended use.

Equipment, leasehold improvements, rolling stock and computer hardware are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is recognized so as to write off the cost or valuation of assets less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation methods are reviewed at the end of each year, with the effect of any changes in estimate accounted for on a prospective basis.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the statement of operations.

Depreciation is based on the following terms:

Buildings	Straight-line	25 to 50 years
Equipment	Straight-line	Three to 10 years
Leasehold improvements	Straight-line	Term of the lease
Rolling stock	Straight-line	Five to seven years
Computer hardware	Straight-line	Three to seven years

#### *Intangible assets*

##### Intangible assets acquired separately

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses, if applicable. Amortization is recognized on a straight-line basis over their estimated useful lives. The estimated useful lives and amortization methods are reviewed at the end of each year, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses, if applicable.

##### Intangible assets acquired in a business combination

Intangible assets acquired in a business combination and recognized separately from goodwill are initially recognized at their fair value at the acquisition date.

Subsequent to initial recognition, intangible assets having a finite life acquired in a business combination are reported at cost less accumulated amortization and accumulated impairment losses, if applicable, on the same basis as intangible assets that are acquired separately. Intangible assets having an indefinite life are not amortized and are therefore carried at cost reduced by previous impairment losses, if applicable.

# MTY Franchising USA, Inc.

## Notes to the consolidated financial statements

Years ended November 30, 2024 and 2023

(In thousands of US dollars)

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### 2. Significant accounting policies (continued)

#### *Intangible assets (continued)*

##### Derecognition of intangible assets

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognized in the statement of operations when the asset is derecognized.

The Company currently carries the following intangible assets in its books:

##### *Franchise rights*

The franchise rights acquired through business combinations are recognized at the fair value of the estimated future cash inflows related to the acquisition of franchises. The franchise rights are generally amortized on a straight-line basis over the term of the agreements which typically range between 10 to 20 years.

##### *Trademarks*

Trademarks acquired through business combinations are recognized at their fair value at the time of the acquisition and are not amortized. Trademarks are determined to have an indefinite useful life based on their brand recognition and their ability to generate revenue through changing economic conditions with no foreseeable time limit.

##### *Other*

Included in other intangible assets are purchased software and liquor licences, which are being amortized over their expected useful life on a straight-line basis.

#### *Impairment of long-lived assets other than goodwill*

The Company continually reviews whether events or circumstances subsequent to the acquisition of any long-lived assets, including intangible assets with finite and infinite useful lives, have occurred that indicate the remaining estimated useful lives of those assets may warrant revision or that the remaining balance of those assets may not be recoverable. If events and circumstances indicate that the long-lived assets should be reviewed for possible impairment, the Company uses projections to assess whether future cash flows on an undiscounted basis related to the assets exceed the recorded carrying amount of those assets to determine if an asset is impaired. Should an impairment be identified, a loss would be recorded to the extent that the carrying value of the impaired assets exceeds their fair values as determined by valuation techniques appropriate in the circumstances that could include the use of similar cash flow projections on a discounted basis. The reporting units of indefinite intangible assets are individual brands, comprised of franchise rights, trademarks, and perpetual licenses.

#### *Impairment of goodwill*

For the purposes of impairment testing, goodwill is allocated to the unit or group of units ("reporting unit") that are considered to represent the lowest level within the group at which the goodwill is monitored for internal management purposes. As of September 1, 2024, the Company reassessed the reporting units based on a strategic realignment and merger of business units in the US. With the change in management team and the overall change in decision making and overall synergies brought from the merger of these units, it was determined that the merger US Goodwill Unit A and D would be merged and that US Goodwill Unit B and C would be merged.

# MTY Franchising USA, Inc.

## Notes to the consolidated financial statements

Years ended November 30, 2024 and 2023

(In thousands of US dollars)

### 2. Significant accounting policies (continued)

#### *Impairment goodwill (continued)*

As at November 30, 2024, goodwill is allocated as follows:

<b>Goodwill unit description</b>	<b>2024</b>	<b>2023</b>
US Goodwill Unit A	A group of reporting units comprised of all the brands, excluding Papa Murphy's and the brands acquired with BBQ Holdings, Inc. ("BBQ Holdings")	A group of reporting units comprised of all the brands, excluding Papa Murphy's and the brands acquired with BBQ Holdings, Inc. ("BBQ Holdings")
US Goodwill Unit B	A group of reporting units comprised of the BBQ Holdings brands and the Papa Murphy's brand	One reporting unit comprised of Papa Murphy's brand
US Goodwill Unit C		A group of reporting units comprised of the BBQ Holdings brands
US Goodwill Unit D		One reporting unit comprised of Wetzel's Pretzels brand

#### *Impairment of goodwill (continued)*

Goodwill is tested for impairment on an annual basis (September 1 for the Company) and between annual tests if an event occurs or circumstances change that would more likely than not reduce the fair value of a reporting unit below its carrying value. Fair value is determined using a discounted cash flow methodology with a risk adjusted weighted average cost of capital.

#### *Cash and restricted cash*

Cash and restricted cash include cash on hand and short-term investments, if any, with maturities upon acquisition of generally three months or less or that are redeemable at any time at full value and for which the risk of a change in value is not significant. As at November 30, 2024, cash and restricted cash included \$250 of restricted cash (2023 – \$271) that is required as part of guarantees on certain lease commitments.

#### *Inventories*

Inventories are measured at the lower of cost and net realizable value. Costs of inventories are determined on a first-in-first-out basis and include acquisition costs and other costs incurred to bring inventories to their present location and condition.

Market value represents the current replacement cost, provided that the cost does not exceed the net realizable value or is not less than the net realizable value reduced by a normal profit margin.

#### *Contingencies*

##### *Litigation, disputes and closed stores*

Provisions for the expected cost of litigation, disputes and the cost of settling leases for closed stores, with the exception of operating lease liabilities already recorded pursuant to ASC 842, are recognized when it becomes probable the Company will be required to settle the obligation, at management's best estimate of the expenditure required to settle the Company's obligation.

# MTY Franchising USA, Inc.

## Notes to the consolidated financial statements

Years ended November 30, 2024 and 2023

(In thousands of US dollars)

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### 2. Significant accounting policies (continued)

#### *Contingencies (continued)*

##### *Contingent liabilities acquired in a business combination*

Contingent liabilities acquired in a business combination are initially measured at fair value at the acquisition date. At the end of subsequent reporting periods, such contingent liabilities are measured at the higher of the amount that would be recognized, and the amount initially recognized.

#### *Financial instruments*

The Company's financial instruments consist of cash, restricted cash, accounts receivable, loans receivable, receivable from company under common control, receivable from ultimate parent, accounts payable, accrued liabilities, promotional funds payable, advance from parent company, advances from companies under common control, long-term loan from company under common control and holdbacks payable. Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair values for cash, restricted cash, accounts receivable, loans receivable, receivable from company under common control, receivable from ultimate parent, accounts payable, accrued liabilities, promotional funds payable, advance from parent company and advances from companies under common control approximate their carrying values due to their immediate or short-term maturities, unless otherwise noted. The long-term loan from company under common control, advances from ultimate parent and holdbacks payable are measured at amortized cost using the effective interest method.

#### *Promotional funds*

Pursuant to the franchise agreements, franchisees must pay a fee to the promotional funds. These amounts are collected by the Company in its capacity as agent and must be used for promotional and advertising purposes, since the amounts are set aside to promote the respective banners for the franchisees' benefit. The promotional funds collected, and the related expenditures are reported on a gross basis in the consolidated statements of operations and comprehensive income. To the extent that promotional funds received exceed the related promotional expenditures, the excess contributions will be recorded in accounts payable or accrued liabilities.

Cash held pursuant to the promotional funds received are classified as unrestricted cash as there are no legal restrictions on the use of these funds; however, the Company intends to use these funds solely to support the promotional funds rather than to fund its ongoing operations. As at November 30, 2024, promotional funds were in a net liability position amounting to \$7,694 (2023 – net liability position of \$11,357).

#### *Subsequent events*

Subsequent events were evaluated through the date that the consolidated financial statements were issued, which was January 31, 2024.

#### *Estimates and assumptions*

##### *Business combinations*

For business combinations, the Company must make assumptions and estimates to determine the purchase price accounting of the business being acquired. To do so, the Company must determine the acquisition date fair value of the identifiable assets acquired, including such intangible assets as franchise rights and master franchise rights, trademarks, step-in rights and liabilities assumed. Among other things, the determination of these fair market values involves the use of discounted cash flow analyses and future system sales growth. Goodwill is measured as the excess of the fair value of the consideration transferred including the recognized amount of any non-controlling interest in the acquiree over the net recognized amount of the identifiable assets acquired and liabilities assumed, all measured at the acquisition date. These assumptions and estimates have an impact on the asset and liability amounts recorded in the consolidated balance sheets on the acquisition date. In addition, the estimated useful lives of the acquired amortizable assets, the identification of intangible assets and the determination of the indefinite or finite useful lives of intangible assets acquired will have an impact on the Company's future statement of operations.

# MTY Franchising USA, Inc.

## Notes to the consolidated financial statements

Years ended November 30, 2024 and 2023

(In thousands of US dollars)

### 2. Significant accounting policies (continued)

#### *Estimates and assumptions (continued)*

##### *Goodwill and indefinite-lived intangible assets*

The fair value calculation includes estimates of revenue growth, which are based on past performance and internal projections for the intangible asset group's forecasted growth, and royalty rates, which are adjusted for our particular risk facts and circumstances. The discount rate is selected based on the estimated cost of capital that reflects the risk profile of the related business. These estimates are highly subjective, the ability to achieve the forecasted cash flows used in our fair value calculations is affected by factors such as the success of strategic initiatives, changes in economic conditions, changes in our operating performance and changes in our business strategies.

##### *Contingencies*

The Company makes assumptions and estimations based on its current knowledge of future disbursements it will have to make in connection with various events that have occurred in the past and for which the amount to be disbursed and the timing of such disbursement are uncertain at the date of producing its consolidated financial statements. This includes contingencies for onerous contracts, litigations and disputes and other contingencies.

##### *Gift card liabilities*

Management is required to make certain assumptions in both the prorated recognition based on redemption pattern and remoteness recognition of gift card breakage. The significant estimates are breakage rate and the redemption patterns.

### 3. Business acquisitions

#### **I) Sauce Pizza and Wine (2023)**

On December 15, 2022, the Company completed the acquisition of the assets of Sauce Pizza and Wine, an operator of fast casual restaurants operating in the state of Arizona in the US. As of the date of the acquisition, Sauce Pizza and Wine was operating 13 corporate-owned restaurants. The purpose of the transaction was to diversify the Company's range of offerings in the US.

The transaction included a purchase price totaling \$11,165 and a holdback on acquisition of \$798, as detailed below. The resulting aggregate cash outflow in connection with the Sauce Pizza and Wine acquisition was \$9,927.

	<u>2023</u>
	\$
Consideration paid:	
Purchase price	11,165
Working capital	(401)
Cash	23
Discount on non-interest-bearing holdback	(39)
Total consideration	<u>10,748</u>
Cash	(23)
Holdback	<u>(798)</u>
Net consideration paid/cash outflow	<u>9,927</u>

**MTY Franchising USA, Inc.**  
**Notes to the consolidated financial statements**

Years ended November 30, 2024 and 2023

(In thousands of US dollars)

**3. Business acquisitions (continued)**

**I) Sauce Pizza and Wine (2023) (continued)**

The final purchase price allocation is as follows:

	<u>2023</u>
	\$
Net assets acquired:	
Current assets	
Cash	23
Inventories	183
Prepaid expenses and deposits	<u>193</u>
	399
Property, plant and equipment	3,821
Operating lease right-of-use assets	7,262
Intangible assets – Trademark	4,140
Goodwill <sup>(1)</sup>	<u>3,658</u>
	<u>19,280</u>
Current liabilities	
Accrued liabilities	78
Gift card liability	1,086
Current portion of operating lease liabilities	<u>1,218</u>
	<u>2,382</u>
Operating lease liabilities	<u>6,150</u>
	<u>8,532</u>
Net purchase price	<u><u>10,748</u></u>

<sup>(1)</sup> Goodwill is deductible for tax purposes.

Total expenses incurred related to acquisition costs amounted to \$160.

**MTY Franchising USA, Inc.**  
**Notes to the consolidated financial statements**

Years ended November 30, 2024 and 2023

(In thousands of US dollars)

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**3. Business acquisitions (continued)**

**II) Wetzel's Pretzels (2023)**

On December 8, 2022, the Company completed the acquisition of all of the issued and outstanding shares of COP WP Parent, Inc. ("Wetzel's Pretzels"), a franchisor and operator of quick service restaurants operating in the snack category across 25 states in the US, as well as in Canada and Panama. As of the date of the acquisition, Wetzel's Pretzels was operating 328 franchised and 38 corporate-owned restaurants. The purpose of the transaction was to diversify the Company's range of offerings in the US.

The transaction included a purchase price totaling \$210,189, as detailed below. The resulting aggregate cash outflow in connection with the Wetzel's Pretzels acquisition was \$203,328. The transaction consideration also includes \$3,000 held in escrow contingent on the execution of several lease contracts within 12 months of acquisitions. As of December 8, 2023, only a portion of the contracts were executed and therefore \$1,600 was released from escrow and recorded as a gain in the statement of profit and loss.

	<u>2023</u>
	<u>\$</u>
Consideration paid:	
Purchase price	<u>210,189</u>
Total consideration	<u>210,189</u>
Cash	<u>(6,861)</u>
Net consideration paid/cash outflow	<u>203,328</u>

**MTY Franchising USA, Inc.**  
**Notes to the consolidated financial statements**

Years ended November 30, 2024 and 2023

(In thousands of US dollars)

**3. Business acquisitions (continued)**

**II) Wetzel's Pretzels (2023) (continued)**

The final purchase price allocation is as follows:

	<u>2023</u>
	\$
Net assets acquired:	
Current assets	
Cash	6,861
Accounts receivable	1,005
Inventories	265
Current portion of loans receivable	45
Prepaid expenses and deposits	757
Income taxes receivable	1,371
	<u>10,304</u>
Loans receivable	594
Property, plant and equipment	5,082
Operating lease right-of-use assets	21,931
Intangible assets – Franchise rights	35,600
Intangible assets – Trademarks	71,700
Goodwill <sup>(1)</sup>	118,447
	<u>263,658</u>
Current liabilities	
Accounts payable	911
Accrued liabilities	4,979
Promotional funds payable	431
Current portion of operating lease liabilities	936
Current portion of deferred revenue and deposits	67
Income taxes payable	547
	<u>7,871</u>
Operating lease liabilities	20,995
Deferred revenue and deposits	939
Deferred income taxes	23,664
	<u>53,469</u>
Net purchase price	<u>210,189</u>

<sup>(1)</sup> Goodwill is deductible for tax purposes.

Total expenses incurred related to acquisition costs amounted to \$320.

**MTY Franchising USA, Inc.**  
**Notes to the consolidated financial statements**

Years ended November 30, 2024 and 2023

(In thousands of US dollars)

**4. Accounts receivable**

Details of accounts receivable are as follows:

	2024	2023
	\$	\$
Total accounts receivable	30,676	31,738
Less: Allowance for credit losses	(1,921)	(2,277)
Total accounts receivable, net	28,755	29,461
Of which:		
Not past due	23,612	25,787
Past due for more than one day but no more than 30 days	1,736	430
Past due for more than 31 days but no more than 60 days	695	208
Past due for more than 61 days	2,712	3,036
Total accounts receivable, net	28,755	29,461

	2024	2023
	\$	\$
Allowance for credit losses, beginning of year	(2,277)	(2,013)
Recovery (provision)	322	(733)
Additions through business acquisition	—	(374)
Reversal of amounts previously written off	(33)	(2)
Write-offs	67	845
Allowance for credit losses, end of year	(1,921)	(2,277)

**5. Assets and liabilities held for sale**

Assets and liabilities held for sale as at November 30, 2024 and 2023 are stated at fair value less costs to sell. During the reporting period, the Company designated certain assets and liabilities related to a casual dining brand as held for sale. This decision reflects management's formal commitment to a plan to divest these assets, which include both Company-owned stores and associated intangible assets.

The assets reclassified as held for sale primarily consist of inventories, prepaid expenses, deposits, right-of-use assets (Note 6), property plant, and equipment (Note 7) and intangible assets (Note 8). The liabilities included in the carrying value are the gift card payable and the lease liability (Note 6). This reclassification on November 30, 2024 led to an impairment charge of \$849 to right-of-use-asset, \$505 to property, plant and equipment and \$1,088 to trademarks in Reporting Unit A. The total carrying amount reclassified as held for sale is comprised of assets of \$3,116 and liabilities of \$2,116 resulting in a net amount of \$1,000.

In November 2023 assets held for sale comprised of one locations leasehold improvement, land and building that were transferred from property, plant and equipment (Note 7). They did not meet the definition of assets held for sale at the acquisition date of BBQ Holdings.

**MTY Franchising USA, Inc.**  
**Notes to the consolidated financial statements**

Years ended November 30, 2024 and 2023

(In thousands of US dollars)

**6. Leases**

**Operating lease right-of-use assets**

The following table provides the net carrying amounts of the operating lease right-of-use assets by class of underlying asset and the changes in the years ended November 30, 2024 and 2023:

	<b>Offices and stores</b>	<b>Other</b>	<b>Total</b>
	\$	\$	\$
Balance as at November 30, 2022	165,208	433	165,641
Additions	7,115	160	7,275
Additions through business acquisitions (Note 3)	29,274	—	29,274
Depreciation expense	(40,972)	(278)	(41,250)
De-recognition/lease modifications	26,139	(5)	26,134
Balance as at November 30, 2023	186,764	310	187,074
Additions	<b>12,844</b>	<b>90</b>	<b>12,934</b>
Assets held for sale (Note 5)	<b>(953)</b>	<b>—</b>	<b>(953)</b>
Depreciation expense	<b>(39,781)</b>	<b>(139)</b>	<b>(39,920)</b>
Impairment charge	<b>(849)</b>	<b>—</b>	<b>(849)</b>
De-recognition/lease modifications	<b>32,047</b>	<b>(30)</b>	<b>32,017</b>
Balance as at November 30, 2024	<b>190,072</b>	<b>231</b>	<b>190,303</b>

The Company recorded sublease income from its operating lease right-of-use assets amounting to \$23,431 (2023 – \$24,789).

**MTY Franchising USA, Inc.**  
**Notes to the consolidated financial statements**

Years ended November 30, 2024 and 2023

(In thousands of US dollars)

**6. Leases (continued)**

**Operating lease liabilities**

The following table provides the net carrying amounts of the operating lease liabilities and the changes in the years ended November 30, 2024 and 2023:

	2024	2023
	\$	\$
Operating lease liabilities, beginning of year	190,493	167,716
Additions	12,934	7,284
Additions through business acquisitions (Note 3)	—	29,380
Transfer to assets held for sale (Note 5)	(1,848)	—
Lease renewals and modifications	35,264	29,624
Lease terminations	(3,316)	(3,554)
Other adjustments	(329)	(201)
Interest expense	10,731	10,449
Payments	(49,516)	(50,205)
Operating lease liabilities, end of year	<b>194,413</b>	<b>190,493</b>

Recorded in the consolidated balance sheets as follows:

	2024	2023
	\$	\$
Current portion	38,340	37,080
Long-term portion	156,073	153,413
	<b>194,413</b>	<b>190,493</b>

**Maturity analysis**

The following table sets out a maturity analysis of lease payments, showing the undiscounted lease payments to be paid after November 30, 2024:

	Leases	Expected sublease income
	\$	\$
2025	49,565	22,430
2026	43,786	18,679
2027	37,267	14,647
2028	30,325	10,977
2029	22,736	6,760
Thereafter	50,978	10,130
<b>Total undiscounted lease payments</b>	<b>234,657</b>	<b>83,623</b>
Less: Unearned finance income	(40,244)	—
<b>Total present value of lease liabilities and expected sublease income</b>	<b>194,413</b>	<b>83,623</b>

**MTY Franchising USA, Inc.**  
**Notes to the consolidated financial statements**

Years ended November 30, 2024 and 2023

(In thousands of US dollars)

**7. Property, plant and equipment**

Cost	Equipment	Leasehold improve- ments	Rolling stock	Computer hardware	Land	Building	Total
	\$	\$	\$	\$	\$	\$	\$
Balance as at November 30, 2022	21,299	26,495	24	3,998	3,145	3,509	58,470
Additions	6,215	5,978	—	1,007	—	50	13,250
Additions through business acquisition (Note 3)	2,014	6,242	(8)	(89)	75	(314)	7,920
Disposals	(578)	(155)	—	(125)	—	—	(858)
Impairment (Note 10)	(139)	(16)	—	(14)	—	—	(169)
Balance as at November 30, 2023	28,811	38,544	16	4,777	3,220	3,245	78,613
Additions	<b>5,100</b>	<b>4,427</b>	—	<b>1,369</b>	—	<b>67</b>	<b>10,963</b>
Disposals	<b>(1,088)</b>	<b>(221)</b>	—	<b>(90)</b>	—	—	<b>(1,399)</b>
Impairment (Note 10)	<b>(2,239)</b>	<b>(3,662)</b>	—	<b>(249)</b>	—	—	<b>(6,150)</b>
Transfer to assets held for sale (Note 5)	<b>(469)</b>	<b>(323)</b>	—	<b>(22)</b>	—	—	<b>(814)</b>
Balance as at November 30, 2024	<b>30,115</b>	<b>38,765</b>	<b>16</b>	<b>5,785</b>	<b>3,220</b>	<b>3,312</b>	<b>81,213</b>
Accumulated depreciation	Equipment	Leasehold improve- ments	Rolling stock	Computer hardware	Land	Building	Total
	\$	\$	\$	\$	\$	\$	\$
Balance as at November 30, 2022	1,535	1,512	7	914	—	44	4,012
Depreciation	3,362	7,381	(7)	524	—	98	11,358
Disposals	(282)	(65)	—	(9)	—	—	(356)
Balance as at November 30, 2023	4,615	8,828	—	1,429	—	142	15,014
Depreciation	<b>4,658</b>	<b>8,087</b>	<b>3</b>	<b>531</b>	—	<b>190</b>	<b>13,469</b>
Disposals	<b>(516)</b>	<b>(115)</b>	—	<b>(68)</b>	—	—	<b>(699)</b>
Transfer to assets held for sale (Note 5)	<b>(141)</b>	<b>(98)</b>	—	<b>(7)</b>	—	—	<b>(246)</b>
Balance as at November 30, 2024	<b>8,616</b>	<b>16,702</b>	<b>3</b>	<b>1,885</b>	—	<b>332</b>	<b>27,538</b>
Carrying amounts	Equipment	Leasehold improve- ments	Rolling stock	Computer hardware	Land	Building	Total
	\$	\$	\$	\$	\$	\$	\$
November 30, 2023	24,196	29,716	16	3,348	3,220	3,103	63,599
<b>November 30, 2024</b>	<b>21,499</b>	<b>22,063</b>	<b>13</b>	<b>3,900</b>	<b>3,220</b>	<b>2,980</b>	<b>53,675</b>

**MTY Franchising USA, Inc.**  
**Notes to the consolidated financial statements**

Years ended November 30, 2024 and 2023

(In thousands of US dollars)

**8. Intangible assets**

Cost	Franchise rights	Trademarks	Other	Total
	\$	\$	\$	\$
Balance as at November 30, 2022	181,224	417,870	5,007	604,101
Additions	—	—	565	565
Additions through business acquisitions (Note 3)	34,260	67,830	517	102,607
Disposals	—	—	(177)	(177)
Impairment (Note 10)	(559)	(3,504)	—	(4,063)
Balance as at November 30, 2023	214,925	482,196	5,912	703,033
Additions	275	—	43	318
Disposals	—	—	(230)	(230)
Impairment (Note 10)	(1,390)	(6,191)	(186)	(7,767)
Transfer to assets held for sale (Note 5)	—	(1,222)	(175)	(1,397)
Balance as at November 30, 2024	213,810	474,783	5,364	693,957
Accumulated amortization	Franchise rights	Trademarks	Other	Total
	\$	\$	\$	\$
Balance as at November 30, 2022	80,593	—	1,108	81,701
Disposals	—	—	(49)	(49)
Amortization	18,434	—	779	19,213
Balance as at November 30, 2023	99,027	—	1,838	100,865
Amortization	15,124	—	641	15,765
Balance as at November 30, 2024	114,151	—	2,479	116,630
Carrying amounts	Franchise rights	Trademarks	Other	Total
	\$	\$	\$	\$
November 30, 2023	115,898	482,196	4,074	602,168
<b>November 30, 2024</b>	<b>99,659</b>	<b>474,783</b>	<b>2,885</b>	<b>577,327</b>

**MTY Franchising USA, Inc.**  
**Notes to the consolidated financial statements**

Years ended November 30, 2024 and 2023

(In thousands of US dollars)

**9. Goodwill**

The changes in the carrying amount of goodwill are as follows:

	2024	2023
	\$	\$
Goodwill, beginning of year	424,828	286,713
Amount recognized from business acquisitions (Note 3)	—	138,115
Goodwill, end of year	424,828	424,828
Accumulated impairment, beginning of year	(48,653)	(48,653)
Impairment (Note 10)	(29,685)	—
Accumulated impairment, beginning and end of year	(78,338)	(48,653)
Carrying amount	346,490	376,175

**10. Impairment – property, plant and equipment, intangible assets and goodwill**

The Company performed its annual impairment test as at September 1, 2024, resulting in the recognition of \$6,679 (2023 – \$4,063) of impairment losses on its intangible assets for five of its brands (2023 – four brands). The Company also recorded an impairment of \$1,088 on one of its brands resulting from the reclass to assets held for sale (Note 5).

As of September 1, 2024, the Company reassessed the reporting unit based on a strategic realignment and merger of business units in the US. The goodwill impairment for the reporting unit comprised of Papa Murphy's brand was subject to an impairment test prior to the strategic realignment and this resulted in an impairment of goodwill of \$29,685 (2023 – \$nil).

Additionally, the Company recorded \$6,150 of impairment losses on its property, plant and equipment (2023 – \$169), for a total of \$43,602 (2023 – \$4,232) of impairment charges on its property, plant and equipment, intangible assets and goodwill for the year ended November 30, 2024, which have been recognized in the consolidated statement of operations.

Impairment charges were based on the amount by which the carrying values of the assets exceeded the fair value, determined using expected discounted projected operating cash flows for trademarks and franchise rights.

Impairment by reporting unit for the year ended November 30, 2024:

	Intangible assets					Total
	Property, plant and equipment	Franchise rights	Trademarks	Other	Goodwill	
	\$	\$	\$	\$	\$	\$
Reporting Unit A	1,886	205	2,069	—	—	4,160
Reporting Unit B	4,264	1,185	4,122	186	29,685	39,442
	6,150	1,390	6,191	186	29,685	43,602

**MTY Franchising USA, Inc.**  
**Notes to the consolidated financial statements**

Years ended November 30, 2024 and 2023

(In thousands of US dollars)

**10. Impairment (continued)**

Impairment by reporting unit for the year ended November 30, 2023:

	Property, plant and equipment	Intangible assets		Total
		Franchise rights	Trademarks	
	\$	\$	\$	\$
Reporting Unit A	22	559	3,264	3,845
Reporting Unit B	—	—	—	—
Reporting Unit C	105	—	240	345
Reporting Unit D	42	—	—	42
	169	559	3,504	4,232

The key assumptions used are those related to projected operating cash flows, as well as the discount rates. The sales forecasts for cash flows were based on the subsequent fiscal year's budgeted operating results, which were prepared by management and approved by the Board, and internal forecasts for subsequent years, which were prepared by management and developed from the budgeted operating results.

The following table presents the key assumptions used in the Company's impairment tests, as well as the recoverable amounts measured at fair value as at September 1, 2024 and 2023:

	2024		2023			
	Reporting Unit A	Reporting Unit B	Reporting Unit A	Reporting Unit B	Reporting Unit C	Reporting Unit D
<i>(\$, except percentage data)</i>						
Discount rates after tax	10.0%	10.0%	10.5%	10.5%	10.5%	10.5%
Discount rates pre-tax	12.7%	13.0%	13.4%	13.8%	13.7%	13.6%
Recoverable amounts	875,925	604,533	539,407	266,604	313,644	270,246

Long-term growth rates ranging from 0% to 2% (2023 – 0% to 2%) were used in the impairment test for Reporting Unit A. A change of 100 basis points in discount rates in Reporting Unit A would result in additional impairment charges on intangible assets of four brands (2023 – three brands) representing 0.5% (2023 – 0.7%) of the total carrying value of the franchise rights and trademarks in that unit. A change of 100 basis points in discount rates in Reporting Unit A would not result in additional impairment charges on goodwill for the years ended November 30, 2024 and 2023. For Reporting Unit A, an increase of 430 basis points in the discount rate would have resulted in its recoverable amount being equal to its carrying value.

Long-term growth rates of 2.0% were used in the impairment test for Reporting Unit B. A change of 100 basis points in discount rates in Reporting Unit B would result in additional impairment charges on intangible assets of one brand (2023 – nil) representing 0.1% (2023 – nil) of the total carrying value of the franchise rights and trademarks in that unit. A change of 100 basis points in discount rates in Reporting Unit B would not result in additional impairment charges on goodwill for the years ended November 30, 2024 and 2023. For Reporting Unit B, an increase of 130 basis points in the discount rate would have resulted in its recoverable amount being equal to its carrying value.

**MTY Franchising USA, Inc.**  
**Notes to the consolidated financial statements**

Years ended November 30, 2024 and 2023

(In thousands of US dollars)

**11. Gift card liability**

The changes in the carrying amount of the gift card liability are as follows:

	2024	2023
	\$	\$
Gift card liability, beginning of year	104,858	91,453
Activations	77,690	52,873
Redemptions	(66,987)	(39,603)
Gift card liability acquired and purchase price allocation adjustments (Note 3)	—	5,884
Deferred program fees and other	(320)	(1,065)
Gift card breakage recorded	(5,989)	(4,684)
Gift card liability, end of year	<u>109,252</u>	<u>104,858</u>

**12. Deferred revenue and deposits**

	2024	2023
	\$	\$
Franchise fee deposits	33,594	28,948
Unearned rent	1,737	1,794
Supplier contributions and other allowances	932	1,786
	<u>36,263</u>	<u>32,528</u>
Current portion	(8,093)	(7,775)
	<u>28,170</u>	<u>24,753</u>

Deferred revenues consist mostly of initial, transfer and renewal franchise fees paid by franchisees, as well as upfront fees paid by master franchisees, which are generally recognized on a straight-line basis over the term of the related agreement. Deferred revenues also include amounts paid in upfront fees received from agreements with suppliers, which are amortized over the term of the related agreement.

\$7,329 (2023 – \$8,055) of revenue recognized in the current year was included in the deferred revenue balance at the beginning of the year.

The following table provides estimated revenues expected to be recognized in future years related to performance obligations that are unsatisfied as at November 30, 2024:

Estimate for fiscal year:	\$
2025	8,093
2026	4,452
2027	3,660
2028	2,814
2029	2,411
Thereafter	14,833
	<u>36,263</u>

**MTY Franchising USA, Inc.**  
**Notes to the consolidated financial statements**

Years ended November 30, 2024 and 2023

(In thousands of US dollars)

**13. Receivables and advances from ultimate parent, parent company and companies under common control**

The receivable from ultimate parent is primarily comprised of a renewable one-year term loan facility of \$194,988 (2023 – \$148,670). The term loan is unsecured and bears interest at the rate set at the Applicable Federal Rates as issued by the US Internal Revenue Service for short-term instruments. The term loan may be repaid, in whole or in part, at any time, without premium or penalty. MTY USA may also request repayment, in whole or in part, at any time, without penalty.

The advance from ultimate parent is comprised of three loans totaling \$708,363 seen in note 14 (2023 – \$705,683). Those loans are unsecured and each tranche has a different interest rate spanning from non interest bearing to 9.26%. These loans may be repaid, in whole or in part, at any time, without premium or penalty.

The receivable from company under common control and advances from parent company and companies under common control are non-interest bearing and receivable/due on demand with no specified collection/repayment terms.

**14. Long-term loan from company under common control**

	2024	2023
	\$	\$
Non interest-bearing loan, due on demand	2,700	—
Interest-bearing loan at 5.4%, repayable by November 27, 2026 <sup>(1)</sup>	299,850	299,850
Interest-bearing loan at 9.26%, repayable by December 8, 2029	405,813	405,833
	<b>708,363</b>	<b>705,683</b>

<sup>(1)</sup> This loan is subject to a maximum debt-to-EBITDA ratio of 6.00:1.00 starting on November 27, 2019, and a minimum EBITDA interest coverage ratio of 2.00:1.00 to be calculated in conjunction with interest payments based on the past 12 months.

**15. Holdback payable**

	2024	2023
	\$	\$
Non-interest-bearing holdback on acquisition of Sauce Pizza and Wine, repayable in December 2023 (Note 3)	—	837
Non-interest-bearing holdback on acquisition of the assets of two restaurants located in California, repayable within the next 12 months	—	75
Current portion of holdback payable	—	912

**MTY Franchising USA, Inc.**  
**Notes to the consolidated financial statements**

Years ended November 30, 2024 and 2023

(In thousands of US dollars)

**16. Contingencies**

The contingencies for litigation and disputes represent management's best estimate of the outcome of litigations and disputes that are ongoing at the date of the consolidated balance sheet. These contingencies consist of multiple items, a large part of which are insurance claims, including worker's compensation claims, at the Company's corporately owned locations. The timing of the settlement of these contingencies is unknown given their nature, as the Company does not control the litigation timelines.

	2024	2023
	\$	\$
Provision for litigations, disputes and other contingencies, beginning of year	2,849	724
Reversals	(790)	(304)
Amounts used	(9,424)	(8,797)
Additions	10,058	11,226
Provision for litigations, disputes and other contingencies, end of year	2,693	2,849

**17. Common stock**

	2024		2023	
	Shares issued	\$	Shares issued	\$
Balance, beginning and end of year	15	179,154	15	179,154

**18. Financial instruments**

In the normal course of business, the Company uses various financial instruments which by their nature involve risk, including market risk and the credit risk of non-performance by counterparties. These financial instruments are subject to normal credit standards, financial controls, risk management as well as monitoring procedures.

*Fair value of recognized financial instruments*

The Company has determined that the fair value of its financial assets and financial liabilities with short-term maturities approximates their carrying value. These financial instruments include cash, accounts receivable, receivable from ultimate parent, deposits loans receivable, accounts payable, accrued liabilities, promotional funds payable, advances from parent company and from companies under common control and holdbacks.

*Risk management policies*

The Company, through its financial assets and financial liabilities, is exposed to various risks. The following analysis provides a measurement of risks as at November 30, 2024.

*Credit risk*

The Company's credit risk is primarily attributable to its trade receivables, loans receivable and deposits. For accounts receivable and loans receivable, the amounts disclosed on the consolidated balance sheets are net of allowances for bad debts, estimated by the Company's management based on past experience and counterparty specific circumstances. The Company believes that the credit risk of accounts receivable is limited for the following reasons:

- The Company's broad client base is spread mostly across the US, which limits the concentration of credit risk.
- The Company accounts for specific bad debt provisions when management considers that the expected recovery is less than the actual account receivable.

The credit risk on cash is limited because the Company invests its excess liquidity in high-quality financial instruments and with credit-worthy counterparties.

**MTY Franchising USA, Inc.**  
**Notes to the consolidated financial statements**

Years ended November 30, 2024 and 2023

(In thousands of US dollars)

**18. Financial instruments (continued)**

The credit risk on deposits is also limited as these are mostly with well-established and credit-worthy companies.

*Interest rate risk*

Interest rate risk is the Company's exposure to increases and decreases in financial instrument values caused by the fluctuation in interest rates. The Company has limited exposure to interest rate risk as its long-term loans from company under common control and ultimate parent as well as its long-term debt have fixed interest rates

**19. Revenue**

	For the year ended					
	November 30, 2024			11/30/2023 Adjusted <sup>(1)</sup>		
	Franchising	Corporate	Total	Franchising	Corporate	Total
	\$	\$	\$	\$	\$	\$
Corporate store revenues	—	330,599	330,599	—	337,937	337,937
Royalties	128,335	—	128,335	128,461	—	128,461
Franchise fees, transfer fees and master license fees	5,770	—	5,770	4,996	—	4,996
Promotional funds	56,563	—	56,563	56,734	—	56,734
Program allowances	30,373	—	30,373	32,499	—	32,499
Breakage income	5,989	—	5,989	4,684	—	4,684
Resale material and retail sales	4,781	—	4,781	5,754	—	5,754
Rent	25,199	—	25,199	26,337	—	26,337
Other	9,929	—	9,929	9,215	—	9,215
	<b>266,939</b>	<b>330,599</b>	<b>597,538</b>	<b>268,680</b>	<b>337,937</b>	<b>606,617</b>

(1) Certain comparative figures have been reclassified to conform with current year presentation. Lease income in comparative period of \$26.3 million was reclassified from operating expense to revenue.

**MTY Franchising USA, Inc.**  
**Notes to the consolidated financial statements**

Years ended November 30, 2024 and 2023

(In thousands of US dollars)

**20. Operating expenses**

	For the year ended					
	November 30, 2024			November 30, 2023 Adjusted <sup>(2)</sup>		
	Franchising	Corporate	Total	Franchising	Corporate	Total
	\$	\$	\$	\$	\$	\$
Cost of goods sold	2,342	89,624	91,966	2,284	94,465	96,749
Wages and benefits	52,855	118,514	171,369	54,590	115,976	170,566
Advertising, marketing and promotion	443	6,000	6,443	462	5,311	5,773
Rent	27,748	37,925	65,673	31,895	34,105	66,000
Professional and consulting fees and commission	11,544	2,037	13,581	12,054	4,394	16,448
Office, travel, meals and entertainment and utilities	13,482	37,998	51,480	13,302	37,713	51,015
Promotional funds	56,563	—	56,563	56,734	—	56,734
Gift card program costs	6,499	—	6,499	6,695	—	6,695
Other <sup>(1)</sup>	954	25,918	26,872	2,342	25,474	27,816
Bad debt (recovery) expense	(293)	147	(146)	438	250	688
	<b>172,137</b>	<b>318,163</b>	<b>490,300</b>	<b>180,796</b>	<b>317,688</b>	<b>498,484</b>

(1) Other operating expenses are comprised mainly of other office administration expenses.

(2) Certain comparative figures have been reclassified to conform with current year presentation. Lease income in comparative period of \$26.3 million was reclassified from operating expense to revenue.

*Franchising operations*

The franchising business mainly generates revenues from royalties, supplier contributions, franchise fees and rent.

*Corporate store operations*

Corporate stores generate revenues from the direct sale of prepared food to customers.

**21. Restructuring**

During the year, the Company initiated a restructuring plan as part of a strategic realignment to streamline operations and improve efficiency. The Company recognized restructuring costs of \$1,342 primarily related to employee severance costs of \$832 with the remainder being in relation to the discontinuation of one of its brands. No additional expenses are expected to be incurred.

**22. Interest expense**

	2024	2023
	\$	\$
Interest charged by companies under common control (Note 25)	53,768	53,977
Interest expense	53,768	53,977

**MTY Franchising USA, Inc.**  
**Notes to the consolidated financial statements**

Years ended November 30, 2024 and 2023

(In thousands of US dollars)

**23. Income taxes**

The Company accounts for income taxes in accordance with ASC 740. ASC 740 prescribes the use of the liability method whereby deferred tax asset and liability account balances are determined based on differences between the financial reporting and tax bases of assets and liabilities and are measured using the enacted tax rates. The effects of future changes in tax laws or rates are not anticipated.

Under ASC 740, income taxes are recognized for the following: a) amount of tax payable for the current year and b) deferred tax liabilities and assets for future tax consequences of events that have been recognized differently in the consolidated financial statements than for tax purposes.

	2024	2023
Income tax expense (recovery)	\$	\$
Current tax expense	9,918	7,807
Deferred tax recovery	(9,195)	(6,405)
Total tax expense	<u>723</u>	<u>1,402</u>

The provision for income taxes recorded in the consolidated financial statements differs from the amount which would be obtained by applying the statutory federal income tax rate of 21% (2023 – 21%) to the income for the period as follows:

	2024	2023
	\$	\$
(Loss) income before income taxes	(11,833)	18,380
Income tax (recovery) expense at federal statutory rate	(2,478)	3,860
State and local income taxes net of federal tax benefit	881	2,360
Non-deductible/non-taxable items	5,484	(216)
True-up of prior year tax provision	(3,950)	(2,239)
Rate variation on deferred income tax	724	(102)
Credits generated and used in current year	—	(2,371)
Other	62	110
Income tax expense	<u>723</u>	<u>1,402</u>

**MTY Franchising USA, Inc.**  
**Notes to the consolidated financial statements**

Years ended November 30, 2024 and 2023

(In thousands of US dollars)

**23. Income taxes (continued)**

Components of the net deferred tax asset (liability):

	2024	2023
	\$	\$
Inventories	(275)	(264)
Allowance for credit losses	192	595
Deferred revenue and deposits	4,676	4,725
Gift card liability	2,959	2,947
Accrued liabilities	41,158	33,567
Non-capital losses and other tax credits	1,917	4,570
Other	(1,941)	(1,285)
Operating lease liabilities	48,125	48,406
<b>Total deferred tax assets</b>	<b>96,811</b>	<b>93,261</b>
Deferred costs	(600)	(948)
Property, plant and equipment	(9,632)	(11,490)
Operating lease right-of-use assets	(47,277)	(47,497)
Intangible assets	(140,054)	(143,345)
Holdback payable	(305)	(233)
<b>Total deferred tax liabilities</b>	<b>(197,868)</b>	<b>(203,513)</b>
<b>Net deferred tax liability</b>	<b>(101,057)</b>	<b>(110,252)</b>

**24. Supplemental cash flow information**

During the year ended November 30, 2024, the Company paid \$10,348 (2023 – \$8,268) in income taxes. Furthermore, there are non-cash items included in the proceeds on disposition of property, plant and equipment amounting to a net liability of \$113 (2023 – net liability of \$1,574). The non-cash items were primarily related to commitments made as part of the disposal of a portfolio of corporately-owned locations.

**25. Related party transactions**

The Company has transactions in the normal course of business with its ultimate parent, parent company and companies under common control. These transactions were in the normal course of business and measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

**PAPA MURPHY’S INTERNATIONAL LLC**

**EXHIBIT D**

**FORM OF FRANCHISE AGREEMENT**

**Papa Murphy’s International LLC  
Franchise Agreement  
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**Attachments:**

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Attachment B:	Owner Agreement and Guaranty for all Entity Franchise Owners
Attachment C:	Form of Addendum to Lease
Attachment D:	Nondisclosure Agreement

## FRANCHISE AGREEMENT

This Franchise Agreement (“**Agreement**”) is entered into and effective \_\_\_\_\_ (“**Effective Date**”) between **Papa Murphy’s International LLC**, a Delaware limited liability company, located at 8000 NE Parkway Drive, Suite 100, Vancouver, Washington 98662 (“**we**” “**us**” or “**our**”), and the entity or person(s) listed as the Franchise Owner on the signature block of this Agreement (“**Franchise Owner**,” “**you**” or “**yours**”).

WHEREAS, we have developed a unique system for establishing and operating pizza stores under the service mark “Papa Murphy’s®” and other related marks, all of which we refer to in this Agreement as the “**System**”; and

WHEREAS, we grant franchises for the operation of Papa Murphy’s Take ‘N’ Bake Pizza stores to qualified candidates who are willing to adhere to our Methods of Operation and quality standards; and

WHEREAS, you desire to operate a Papa Murphy’s Take ‘N’ Bake Pizza store in compliance with our Methods of Operation and quality standards.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

### 1. DEFINITIONS

1.1 “Electronic Communication Systems” or “ECS” means any of one or more local or global interactive communications media that is now available, or that may become available, and includes the Internet, websites, domain names, social media, and any other existing or future form of electronic communication or commerce. Unless the context otherwise indicates, ECS includes methods of accessing limited access electronic networks, such as Intranets, Extranets, and wide area networks.

1.2 “Franchised Business” means all business conducted at, through, or in relation to your Papa Murphy’s Take ‘N’ Bake Pizza store.

1.3 “Manual” means our confidential operations manual, which may include: (i) manuals, including the marketing manual, food safety manual, other handbooks, written materials and other materials that we designate; (ii) any embodiment of the Methods of Operation, including notices of new standards and techniques; and (iii) any amendments, supplements, derivative works and/or replacements of items referenced in subparts (i) and (ii) above. Access to the Manual is by electronic means only.

1.4 “Marks” means our trade names, trademarks, service marks, logos, décor, trade dress, layout, and commercial symbols, and similar and related words, symbols or designs, now or in the future associated with us, you, the Methods of Operation or the Franchised Business, whether or not they are registered, including, but not limited to, “Papa Murphy’s®,” “Papa Murphy’s Pizza®,” “Papa Murphy’s Take ‘N’ Bake®” and “Papa Murphy’s Take ‘N’ Bake Pizza®.”

1.5 “Methods of Operation” means, collectively, our valuable know-how, information, trade secrets, methods, standards, designs, usage of the Marks, copyrighted works, products and service sources and specifications, proprietary software, confidential electronic and other communications, methods of Internet usage, marketing programs, and research and development connected with the operation and promotion of the Franchised Business, as modified by us at any time. All such modifications become our property.

1.6 “Multi-Area Marketing Programs and Promotions” means regional, national, or international programs designed to increase business or generate awareness and brand recognition for the System, including multi-area customer, regional customer, national customer, commercial customer, Internet, social media, event, yellow pages, directory, affinity, vendor, stored value cards, gift cards, and any other program offered or produced, and co-branding programs.

1.7 “Net Sales” means the gross amount, whether in money or other form of consideration, earned or received by you from any source in connection with the operation of the Franchised Business or with any similar or related activity, whether on or off your business premises, and whether for goods, services or promotions, excluding only sales tax receipts that you must by law collect from customers and that you actually pay to the government, and any customer refunds paid. If you participate in certain online marketing programs in which a third party vendor accepts payment on your behalf in exchange for the sale of discount coupons, you must report Net Sales from such activity at the earlier of (a) the day a coupon is used to pay for goods or services from your Franchised Business, or (b) within 180 days of the day you receive cash payment from the third party vendor.

1.8 “Transfer” means to voluntarily or involuntarily transfer, assign, sell, or encumber any interest in or ownership or control of, the Franchised Business, substantial assets of the Franchised Business, this Agreement or any interest in the legal entity which owns the Franchised Business, including any change or series of changes in the percentage of the franchise owner entity which is owned, directly or indirectly, by any principal owner which results in any addition or deletion of any person or entity.

## 2. GRANT OF FRANCHISE; TRAINING

### 2.1 Grant of Franchise.

(a) We grant to you a non-exclusive license to operate the Franchised Business at a specific location, using the Marks and Methods of Operation for ten years from the Commencement Date of this Agreement, unless terminated earlier under this Agreement (“**Term**”). The “**Commencement Date**” shall be the first date the franchise premises opens for business. This grant is for your operation of one Papa Murphy’s Take ‘N’ Bake Pizza store at the location identified in **Attachment A** if such location has been identified at the time of execution of this Agreement. If the location has not been identified at the time of execution of this Agreement, the general location in which the Franchised Business may be located is identified in **Attachment A**. You must obtain our prior written approval for the site of the franchise premises. The Commencement Date and the specific address of the location will be confirmed in writing on or after commencement of the operations of the Franchised Business, the terms of which will be incorporated into this Agreement.

(b) You may not relocate the Franchised Business without our prior written approval as set forth in Section 3.11 of this Agreement.

(c) If you are a legal entity, each of your owners must sign the Owner Agreement and Guaranty for All Entity Franchise Owners in the form attached as **Attachment B**.

2.2 Reservation of Rights. You will not receive an exclusive territory or any protected area and we expressly reserve all rights not expressly granted under this Agreement, including the following rights:

(a) We may establish company-owned or franchised operations using our Methods of Operation, trade names or trademarks, including one or more of the Marks, that will compete with you, at any location we select;

(b) We may offer and sell food products or other products, including products ready for immediate consumption, under the Marks or any other marks, through retail food stores, convenience stores, hotel shops, kiosks, theatres, malls, airports, gas stations, college campuses, or other venues, at other retail locations, at special events or through any other channels of distribution, including other restaurants, mail order, catalog sales, over the Internet, and retail or government/military channels. ECS is a channel of distribution reserved exclusively to us. You may not independently market through the Internet or any other ECS, establish or operate your own website, accept online orders through any website or other form of e-commerce other than a website operated by us or conduct any other form of e-commerce. You may not utilize social media sites or other forms of ECS to promote your Franchised Business, other than through us and as we may direct. We will direct or control use of social media sites and other electronic media;

(c) We may purchase or be purchased by, or merge or combine with, competing businesses wherever located, including a chain of company-owned or franchised locations that competes directly with your Franchised Business;

(d) We may offer franchises in the future, and have done so in the past, on terms we deem appropriate, including terms that differ from this Agreement; and

(e) We may conduct Multi-Area Marketing Programs and Promotions anywhere. We reserve the right to determine all policies and practices related to Multi-Area Marketing Programs and Promotions, including the right to set maximum resale prices to the extent permitted by law.

2.3 Initial Training.

(a) The Operations In-Store Training, Enterprise Solution Training, and Foundations Class are mandatory and must be completed prior to commencing operations at the Franchised Business. We will provide Operations In-Store Training and Enterprise Solution Training in a designated Papa Murphy's training store. Foundations Class will be held either virtually or at our support center in Vancouver, Washington. This training course will cover the operation of a Papa Murphy's Take 'N' Bake Pizza store, including financial controls, marketing

techniques, service methods, and maintenance of quality standards. You will be responsible for travel, accommodations, meals and other expenses for all training.

(b) If you do not successfully complete Operations In-Store Training, Enterprise Solution Training, or Foundations Class, we may terminate this Agreement pursuant to Section 7.2(d)(iii) and we will retain your Franchise Fee.

(c) All stores must be managed by a trained Franchise Owner or a Certified Manager (“**Certified Manager**”). A Certified Manager is a manager or other employee who has received in-store training from the Franchise Owner in accordance with the In-Store Training Workbook and has successfully completed the Papa Murphy’s Basic Manager’s Class. Basic Manager’s Classes are offered by us at no additional expense to you, but you will be responsible for paying all costs associated with the manager’s or other employee’s attendance as well as all wages and benefits of the manager or other employee earned during the Basic Manager’s Class.

(d) We will furnish you with such reasonable operating assistance from time to time as we deem necessary for the operation of the Franchised Business. Operating assistance will include advice and guidance regarding our Methods of Operation. You acknowledge and understand that it is not our responsibility or duty to operate the Franchised Business and we do not have the legal right to direct your employees in the operation of the Franchised Business or the terms and conditions of their employment. Those functions remain your sole responsibility and duty. Further, you understand that the assistance provided to you under this Section 2.3(d), does not obligate us to provide the accounting, bookkeeping, administrative, inventory control or marketing services required for the operation of the Franchised Business or to otherwise operate the Franchised Business. By providing advice or suggestions, we do not assume any of your responsibilities or duties.

2.4 Additional Training. You and your manager must complete to our satisfaction any additional or advanced training or attend any regional meetings we may at any time require. You will be responsible for the cost of any additional training, including any necessary travel, accommodations, meals, and other expenses which will be at your sole cost and expense, as well as all wages and benefits of the manager earned during the training.

### 3. **SITE SELECTION, PLANS AND CONSTRUCTION**

3.1 Site Selection Area. The site selection area (“**Site Selection Area**”) designated by us is described in **Attachment A**. Unless otherwise approved by us, you must obtain a site for your Franchised Business (“**Franchised Location**”) within the Site Selection Area. You will not have any exclusive rights to the Site Selection Area.

#### 3.2 Site Selection.

(a) You assume all cost, liability, expense and responsibility for locating, presenting for our prior review, securing and developing a site for the Franchised Business within the Site Selection Area. In fulfilling your responsibility, you may be required to consult and work with real estate and other professionals identified by us. Our evaluation of a prospective site and our assistance in the selection of a site does not mean that we represent, promise, warranty or

guaranty that a Franchised Business operated at that site will be profitable or otherwise successful. You also assume all cost, liability, expense and responsibility for constructing and equipping the Franchised Business at the Franchised Location. You may not make any binding commitment to a prospective vendor or landlord with respect to a site for the Franchised Business until the site is reviewed, evaluated, and approved in accordance with this Section 3.

(b) We may require you to enter into a Development Billing Agreement under which we will pay, on your behalf, various third party vendors for the development and marketing of the Franchised Location. You will place funds in a specified bank account and authorize us to access such account electronically to pay third party vendors for various costs related to the build-out and marketing of the Franchised Location. We will not be liable for any vendor-related costs associated with Franchised Location development and you must indemnify us from all damages, claims and expenses in providing this service to you. Such amounts you pay to us are non-refundable.

(c) Prior to securing a site for the Franchised Business by lease or purchase:

(i) You, with our site selection assistance, must submit to us, in writing, in the form we specify, a description of the proposed site. You will complete all site submission documents required by us (“**Site Submission Package**”) at least 20 days prior to executing your lease. The Site Submission Package will contain information that you prepare about your proposed site, proposed economics of the deal and other relevant information about your trade area. The Site Submission Package must be submitted with such other information and materials as we may reasonably require, including a letter of intent or other evidence satisfactory to us that confirms your favorable prospects for obtaining the proposed site and the landlord’s willingness to sign the Addendum to Lease attached to this Agreement as **Attachment C**. We will review and approve your proposed site based on this and other information.

(ii) We will order on your behalf an independent survey of the premises and any additional surveys that we deem necessary. You must reimburse us for the cost of any surveys.

(iii) We will have 20 days after receipt of the Site Submission Package and additional information and materials to approve or disapprove the proposed site as the location for the Franchised Business. No site may be used for the location of the Franchised Business unless it is first reviewed, evaluated, and approved in writing by us, and any objections are resolved by you to our satisfaction. If within 20 days after receipt of the Site Submission Package, we have not advised you in writing that the proposed site is disapproved, the proposed site will be deemed approved by us for you to use.

(iv) After a site for the Franchised Business is approved by us and acquired by you, the site shall be described as the Franchised Location.

### 3.3 Our Approval of a Lease or Purchase Agreement.

(a) If you purchase the Franchised Location, you must submit a copy of the proposed contract of sale to us for our review 20 days prior to your signing the contract and you

must furnish to us a copy of the contract of sale within 10 days after the contract is signed by all parties.

(b) If you lease the Franchised Location, we may require you to retain an attorney to conduct a review of the lease. You must also submit a copy of the proposed lease to us for our review 20 days prior to signing the lease and you must furnish to us a copy of the lease within 10 days after the lease is signed by all parties. Any lease for a Franchised Location must include an Addendum to the Lease between you and the landlord in substantially the form attached as **Attachment C**. We will have 10 days after receipt of the proposed lease or the proposed contract of sale to review and evaluate the contract or the lease and outline required revisions. You must provide us with a copy of the fully-executed lease prior to opening the Franchised Business.

3.4 Lease Guaranty Fee. If, in order to obtain the lease agreement for the Franchised Location, the landlord requires you to obtain a lease guaranty, and we or one of our affiliates agree to serve as such guarantor, you will pay us or our affiliate a fee in the amount of ten percent (10%) of the total amount of the rental obligations being guaranteed under the lease during its term up to a maximum fee of Ten Thousand Dollars (\$10,000) (“**Lease Guaranty Fee**”). The Lease Guaranty Fee will be due and payable upon our or our affiliate’s execution of the applicable lease guaranty agreement with the landlord. Neither we nor any of our affiliates are required to serve as a guarantor of your lease for the Franchised Location; rather, the decision of whether to serve as a guarantor shall be made in our sole discretion. In the event that you request us or our affiliate to either agree to be the tenant under the lease or execute a separate guaranty to the lease, and you pay the required Lease Guaranty Fee, you agree and acknowledge that payment of the Lease Guaranty Fee shall not, in any manner, be deemed as an insurance policy which limits your liability in connection with the Franchised Business, including any and all financial liability under the sublease or lease related to the Location. You further agree and acknowledge that our or our affiliate’s agreement to act as tenant or guarantor under the lease, and your payment of the Lease Guaranty Fee to us or our affiliate, does not result in the assumption or transfer of your liability, in connection with the Franchised Business, by or to us or our affiliate.

3.5 Permits and Licenses. You are responsible for obtaining all zoning classifications, permits, variances, certificates of occupancy and clearances that may be required by state or local laws, ordinances or regulations or that may be necessary as a result of any restrictive covenants, reciprocal easement agreement, or other similar documentation relating to the Franchised Location. Prior to beginning construction of the Franchised Business, you must (i) obtain all permits including, but not limited to, health code permits and building permits, licenses and certifications required for the lawful construction or remodeling and operation of the Franchised Business, and (ii) certify in writing to us that the insurance coverage specified in Section 9.3 is in full force and effect and that all required approvals, clearances, permits and certifications have been obtained. You must provide to us copies of your insurance policies or certificates of insurance and copies of all such approvals, clearances, permits and certifications prior to beginning construction of the Franchised Business. You must also provide us with a copy of your certificate of occupancy prior to opening the Franchised Business.

3.6 Design Plan for Your Franchised Location. We will loan you a copy of our standards and specifications for the construction of your Franchised Business, including interior

and exterior design, layout, floor plans, signs, color, décor, equipment and fixtures and such design and permit guidance as we or our affiliate deems appropriate and you must construct your Franchised Location in accordance with our standards and specifications. Our design and permit guidance may include but not be limited to layout analyses, a preliminary design meeting for the layout of the Franchised Business site approved by us, layout design plans for the Franchised Location approved by us, and guidance with the permit process. You are solely responsible for all expenses incurred for permitting, construction, and architectural and engineering requirements to construct and open your Franchised Business.

### 3.7 Construction of Your Franchised Location.

(a) We will provide you with the design and pre-construction assistance described above. We may, on your behalf, order stamped plans from a licensed architect or engineer and any additional architectural, engineering and design services we deem necessary for the construction of your Franchised Business at your expense from an architectural, engineering or design firm approved by us. Alternatively, we may order any or all of the aforesaid on your behalf, in which event you must reimburse us for the cost of these plans and services.

(b) Any adaptations to the design plans for the Franchised Location provided by us must be at your sole expense and are subject to our approval. If we determine that your modified plans do not satisfy our architectural or design standards and specifications for a Franchised Business or are not consistent with the best interests of the Papa Murphy's brand, we may deny you permission to use such plans and, in this event, will advise you of any objections within 15 days of receiving your modified plans.

(c) If we fail to advise you of an objection to the plans within said 15-day time period, you may use your modified plans. If we object to your modified plans, we will provide you with a detailed list of changes necessary to make your modified plans acceptable.

(d) We will, upon your resubmission of the plans with such changes, notify you within 10 days of receiving the resubmitted plans whether the plans are acceptable. If we conclude your changes are not acceptable, we will notify you of our objections as described above. You must resubmit your modified plans in accordance with the procedures described above until we approve your modified plans. If we do not notify you of any objection within the time period described above, you may use the resubmitted plans.

(e) You acknowledge that our providing the design plans to you and/or accepting your modified design plans does not constitute a representation, warranty, or guaranty, express or implied, by us that your modified plans are free of architectural or design errors or that they comply with applicable legal requirements (including the requirements of the Americans with Disabilities Act of 1990, as amended) and we shall have no liability to you or any other party because of your use of the modified plans.

(f) We may charge you a fee for any services or plan review we provide to you under Section 3.6 or 3.7.

3.8 Timing for Construction. Once your modified plans have been approved and you have signed a lease or completed the purchase of the Franchised Location, you must start and diligently pursue construction or remodeling (as applicable) of the Franchised Business. You may be required to select your general contractor from a list of vendors we have pre-approved. You will be considered to have started construction at the time when any site work is initiated by or on behalf of you at the Franchised Location. Site work includes, but is not limited to, any site work commenced for the construction of a stand-alone building, removing prior tenant improvements, construction of interior walls, and installation of your tenant improvements. During construction or remodeling, you must provide us with periodic reports regarding the progress of the construction or remodeling as we reasonably request. In addition, we may make any on-site inspections as we may deem necessary to evaluate your progress. If, during any inspections, we identify instances where your construction or remodeling is inconsistent with, or does not meet, our standards, we will notify you in writing of the deficiencies, and you must correct the deficiencies prior to opening. You must notify us of the scheduled date you intend to complete construction or remodeling no later than 30 days prior to that date. Within a reasonable time after the date of completion of construction or remodeling, we may, at our option, conduct an inspection of the completed Franchised Business. You acknowledge and agree that you will not open the Franchised Business for business without our written authorization and that our written authorization to open will be conditioned upon your strict compliance with this Agreement.

3.9 Timing for Opening the Franchised Business. You acknowledge that time is of the essence. Subject to your compliance with the conditions contained herein, you must open the Franchised Business and commence operations within one year after the Effective Date (“**Required Opening Date**”) set forth in **Attachment A**. If you fail to comply with the requirements identified in Section 3.8 above, we will have the right to prohibit you from opening the Franchised Business.

3.10 Extension Fee. If you cannot develop and open the Franchised Business by the Required Opening Date, you may request in writing that we approve an extension of up to six months within which you must open the Franchised Business. You must pay us a non-refundable extension fee of Two Thousand Five Hundred Dollars (\$2,500) when you request the extension regarding the Franchised Business. If we grant an extension pursuant to a request, the extension will be limited to the period we determine, not to exceed six months.

3.11 Relocation of Franchised Location.

(a) You may not relocate the Franchised Business without our prior written consent. This Agreement does not grant you the right or license to operate the Franchised Business from any location except the Franchised Location or to use the Methods of Operation or the Marks to offer or sell any products, merchandise or services through any channel of distribution except the Franchised Business or as specified in the Manual.

(b) If you are unable to continue the operation of the Franchised Business at the Franchised Location because of a force majeure event, casualty, or condemnation, or if there is a change in character of the Franchised Location sufficiently detrimental to its business potential to warrant its relocation, you may request, in writing, our approval to relocate the Franchised Business to another location in the Site Selection Area. Any such request to relocate the Franchised

Business shall also be subject to our written approval. If we decide to grant you the right to relocate the Franchised Business, you must comply with the site selection and construction procedures described in this Section 3 with respect to the new Franchised Location. Any such relocation shall be at your sole expense and we shall have the right to charge you for any costs incurred by us, together with a fee up to \$5,000 for services provided to you in connection with any relocation of the Franchised Business.

#### 4. **FRANCHISE, ROYALTY AND ONLINE ORDERING FEES AND OTHER FINANCIAL REQUIREMENTS**

4.1 Franchise Fees. Upon the signing of this Agreement, you will pay us the applicable amount set forth below, plus, if due and payable, all applicable federal, state or municipal taxes, as a non-recurring franchise fee. The Franchise Fee will be paid by means of check, money order, wire transfer or electronic funds transfer. The Franchise Fee is fully earned upon payment and is nonrefundable.

(a) If this is your first franchise, you will pay us a nonrefundable Initial Franchise Fee (“**Initial Franchise Fee**”) upon the signing of this Agreement of \$25,000.

(b) If you are an existing franchise owner, you will pay us a nonrefundable Subsequent Franchise Fee (“**Subsequent Franchise Fee**”) upon the signing of this Agreement of \$15,000.

4.2 Royalty Fee. Beginning on the Commencement Date, you will pay to us a royalty fee equal to 5 percent of your Net Sales (“**Royalty Fee**”), which will be reported and paid to us as provided in this Agreement.

4.3 Online or Digital Ordering Transaction Fee. You will participate in online ordering and delivery and pay us our then-current fee for each transaction effected through any online or digital ordering system that we designate or any successor, derivative or replacement technology, which fee may reimburse us for costs associated with the ordering system or technology, but which may also be used for other purposes and from which we may derive revenue. We may periodically increase this fee, upon 30 days’ prior notice to you, by up to five percent (5%) per 12-month period.

4.4 Gift Card Redemption Fee. You must pay us a gift card redemption fee which fee may reimburse us for costs associated with gift cards, including but not limited to production costs, processing costs and commissions to third party vendors. The starting range for this fee will be determined as of the Commencement Date of this Agreement, provided that, upon 30 days’ prior written notice to you, this fee may be increased to cover increased and/or additional costs affecting the gift card program.

4.5 Document Administration Fee. A document administration fee of Five Hundred Dollars (\$500) is payable to us when we must prepare an amendment to your franchise documents.

4.6 Non-Participation Fee. You must offer and sell at the Franchised Business all products designated by us, consistent with our Methods of Operation. In addition, you must immediately incorporate into the Franchised Business all new products and services designated by

us and must fully participate in all local, regional, seasonal, promotional and other programs, initiatives and campaigns adopted by us in which we require you to participate. If you fail or refuse to fully participate in any such program, initiative or campaign, you may, in our sole discretion, be required to pay a non-participation fee of One Hundred Dollars (\$100) per day that you are not in compliance.

#### 4.7 Manner of Payment and Reports.

(a) On Tuesday of each week, or such other time that we specify, you will deliver on such form and in the manner, including electronically, that we prescribe or we will collect via the point-of-sale system an itemized report of your Net Sales for the prior week just ended (or other period), and other statistics we specify. Upon request, you will provide us with all hard copies and access to electronic reports that we prescribe, including a list of prices and products sold. We reserve the right to electronically poll your point-of-sale and computer system at any time and to use the data we obtain from such polling for any legal purpose.

(b) On or before Monday of each week, or such other time that we specify, you must make all payments to us by any method we specify, including electronic funds transfer or the Internet, for the sales week ending on the preceding Monday. We currently require you to sign an Automated Clearinghouse (“ACH”) Authorization allowing us to automatically deduct payments or any other amounts you owe to us from your franchise bank account. The ACH Authorization also authorizes us to withdraw or deposit amounts resulting from gift card or stored value card activations or redemptions, orders placed on our website, and any other amounts that may become due to you into your franchise bank account. We will not for this purpose require you to deposit all your revenue into an account that we control, or from which withdrawals may be made only with our consent. You must make funds available to us for withdrawal by electronic transfer no later than the due date for payment. If you have not reported the Net Sales to us for any reporting period as required, then we shall be authorized, at our option, to debit your account in an amount equal to (a) 150 percent of the fees transferred from your account for the last reporting period for which a report of the Net Sales was provided from you as required hereunder; or (b) the amount due based on information retrieved from our approved computer system. Upon receipt of your report of Net Sales, the amount due will be reconciled with the amount withdrawn.

(c) You will not set off any claim for damages or money due to you from us against any payments to be paid by you to us under this Agreement or any related agreement between the parties. No endorsement or statement will be effective as an acknowledgment of payment in full. We will have the right to accept any payment and to recover the balance due or to pursue any other remedy available to us.

(d) Interest of 1.5 percent per month (18 percent per annum), or the maximum allowed by law if less (“**Default Rate**”), will be added to any sums to be paid under this Agreement that remain unpaid after the date due. If we are unable to withdraw funds from your franchise bank account because you have insufficient funds in the account, you have closed the account, or you have placed or caused a “stop payment” instruction on the account for any reason, we have the right to charge you a non-sufficient funds fee of \$35. In addition, you must reimburse us for any non-sufficient funds fees that we incur. If you have closed the account or you have placed or caused

a “stop payment” instruction on the account for any reason, we have the right to charge you an additional \$75 late payment fee.

(e) If you fail to submit to us any financial statements, forms, reports or records required to be provided under this Agreement by its due date, you must pay to us a late report charge of One Hundred Dollars (\$100) per week or part thereof.

(f) We have the absolute right to charge you up to fifteen percent (15%) of Net Sales, with respect to any period during which you are in breach or default of your obligations under this Agreement. Royalty Fees paid or owing to us with respect to the period during which you are in breach or default are referred to as “**Breaching Royalties.**” Breaching Royalties will be charged for a minimum 14-day period, regardless of the length of the actual breach or default.

(g) If you fail to provide us any necessary information or documentation with respect to our practice of drawing drafts against your bank account, you must pay us a draft draw charge in the amount of One Hundred Dollars (\$100) per day that that failure continues.

#### 4.8 Records.

(a) You will keep full, complete, and accurate books, records, and accounts for your Franchised Business, in accordance with generally accepted accounting principles and all requirements of the law, and in the form and manner prescribed below or as we may prescribe from time to time.

(b) You will submit to us, on a form approved by us and in the manner prescribed by us, no later than 30 days after the close of our fiscal month, a profit and loss statement, including a year-to-date summary and, if available, balance sheet for that month. You will also submit to us, on a form and manner approved by us, no later than 90 days after the close of our fiscal year, a profit and loss statement and balance sheet prepared in accordance with generally accepted accounting principles for the full 12 months of each fiscal year.

(c) You will maintain and submit to us such other reports and information as we may reasonably require from time to time, in the form and manner prescribed by us.

(d) You will maintain and preserve, for no less than the current fiscal year and the seven immediate past fiscal years, all books, tax returns, accounting records, and supporting documents relating to your Franchised Business, including but not limited to:

- (i) daily cash reports;
- (ii) cash receipts journal and general ledger;
- (iii) cash disbursements journal and weekly payroll register;
- (iv) monthly bank statements, daily deposit slips, and canceled checks;
- (v) business tax returns, and individual tax returns for each person with an ownership interest in the business;

- (vi) dated cash register tapes, detailed and summary;
- (vii) monthly and annual profit and loss statements and balance sheets;
- (viii) such other records and information as we may request from time to time; and
- (ix) all records that you are required to keep by law.

(e) You hereby grant us the right to obtain and inspect all records of all suppliers, distributors, and other third parties who supply you with food and paper products, supplies, equipment, and other materials, and you hereby authorize your suppliers, distributors, and other third parties to provide us with those records upon our request.

4.9 Audits. In addition to those rights granted to us herein, from the Effective Date of this Agreement until three years after the end of the term of this Agreement, we or our representatives shall have the right to examine your original books, records, and supporting documents, including but not limited to all of those listed in Section 4.8, wherever they are located, at reasonable times, and to perform, with or without notice to you, such tests, analyses, and inspections as we deem appropriate to verify your sales and your compliance with any other terms of this Agreement. Upon our request and at your sole expense, you or your accountants or representatives will send copies of these books, records, and documents to us or our representatives. If we determine that your actual Net Sales are higher than those you have reported to us, you will immediately pay all sums owed to us, the Brand Marketing Fund, and your advertising cooperative, plus interest at 1.5 percent per month (18 percent per annum) or the highest permissible rate. We will bear the cost of the audit unless you (1) understate Net Sales for any reported time period, (2) fail or refuse to furnish required reports or supporting records on a timely basis for two or more consecutive reporting periods, (3) fail or refuse to make the books and records available for an audit after receiving reasonable, advance notice from us, or (4) otherwise fail or refuse to cooperate with the audit or requests made by us or our representatives, in which case you will reimburse us for the audit cost, including travel, accommodations, meals, salaries, and other expenses of the inspecting or audit personnel, plus pay us interest at 1.5 percent per month (18 percent per annum) or the highest permissible rate. Any payments made pursuant to this Section will be without prejudice to any other remedies that we may have under this Agreement or by law, including but not limited to the right to terminate this Agreement, without opportunity to cure, in the case of intentional underreporting of Net Sales, regardless of the amount involved.

4.10 Application of Payments; Setoff; Security Interest. We may apply any payment from you to any past due indebtedness you owe to us or to our affiliates, whether from fee payments, purchases, late payment charges, or for any other reason. We may set off from any amount due to you any amount past due to us, our affiliates or any designated cooperative. You hereby grant us a security interest in all of your business assets, including furniture, fixtures, equipment, and inventory, to secure any amounts due us. You hereby authorize us to file a standard UCC-1 financing statement, or its equivalent for the applicable state, to record our security interest.

4.11 Vendor and Supplier Payments. We may receive payments from vendors or suppliers. All payments received shall be placed into the Brand Marketing Fund or a fund established for the benefit of the System.

4.12 Bookkeeping and Payroll Services. We require you to retain a bookkeeping and payroll service that meets our criteria for the first year of operation of the Franchised Business. We will have access to and specify requirements and forms of all information and reports generated by the service.

4.13 Third Party Programs. From time to time, we may require you, at your expense, to participate in certain third party vendor programs. Examples of such programs may include but are not limited to online ordering, customer loyalty, delivery, text, centralized call center, food service incident management, etc. We may require you to directly pay a third party provider or reimburse us for the cost of such third party vendor programs and our administrative expenses thereto.

## 5. **MARKETING AND ADVERTISING**

### 5.1 Marketing Fees and Requirements.

(a) You will pay us a marketing fee of 2 percent of your Net Sales (“**Brand Marketing Fee**”) that will be placed in a marketing fund (the “**Brand Marketing Fund**”). The Brand Marketing Fee will be paid in the same manner and at the same time as the Royalty Fee. We may, but are not required to, place the Brand Marketing Fees in a separate bank account that we or an affiliate will administer. We will use the Brand Marketing Fund for the general promotion of the Marks and the System, including marketing research and development, local franchise owner group advertising or marketing, public relations, local, regional, national, ECS (including Internet), or international advertising or marketing, development and maintenance of any e-commerce or other ECS programs, stored value card programs, gift card programs, point-of-purchase programs, administration of advertising or marketing (including reasonable salaries, accounting, collection, quality assurance, legal and other costs), related expenses, and any media or agency costs. We make no promise or guaranty that Brand Marketing Fund expenditures will be proportionate to contributions or provide direct benefit, or any benefit, to you or any other franchise owner. We have the sole right to decide how to spend the Brand Marketing Fees, and have no fiduciary duty with regard to the Brand Marketing Fund. Upon request, we will provide you with an unaudited annual summary report of Brand Marketing Fees and expenditures for the most recent year.

(b) We will administer the Brand Marketing Fund and direct all marketing and advertising programs with sole decision-making authority over the creative concepts, materials, endorsements, placement and allocation of overhead expenses. We will have the sole right but not the obligation to enforce the obligations to pay Brand Marketing Fees. Neither you nor any other of our franchise owners will be deemed a third party beneficiary with respect to the Brand Marketing Fees or Brand Marketing Fund or have any right to enforce any obligation to pay Brand Marketing Fees.

(c) We may develop mandatory or voluntary special discount or free coupon programs and other Multi-Area Marketing Programs and Promotions. Such programs will allow

us or others to solicit or sell to customers anywhere, and may require your cooperation (including refraining from certain channels of marketing and distribution), participation (including payment of commissions or referral fees, loyalty card programs or accepting gift cards, or stored value cards sold by us or other franchise owners), and adherence to maximum retail pricing to the extent permitted by law. All such programs are our proprietary trade secrets. We reserve the right to issue mandatory policies to coordinate such Multi-Area Marketing Programs and Promotions. For example, you must participate in periodic regional and national promotions, and in connection with such promotions follow our advertising guidelines and purchase related marketing, advertising and promotional material that we may designate at your cost. You must place our franchise sales brochures that we provide at our cost in your Franchised Business if we so request. If you participate in a voluntary program, you will follow all provisions of the program. If you elect to be excluded from a voluntary program, we may advise consumers, by advertising, sales solicitation or otherwise, that you are not a participant.

(d) You may not use any advertising, marketing, promotional materials, or advertising vendors that have not been provided by us or approved by us in writing. You may not embark upon advertising in any media or location without our written approval of the media. If within ten days after submission, we have not advised you in writing that the material is approved, the material will be deemed disapproved by us for you to use.

(e) In addition to your obligations under Section 5.1(a) above, we may require that all or a portion of your Local Marketing Expense (as defined below) or advertising cooperative contribution be paid into the Brand Marketing Fund. In the event that we require you to pay all or a portion of your Local Marketing Expense or advertising cooperative contribution into the Brand Marketing Fund, such amounts will be credited toward the minimum Local Marketing Expense.

## 5.2 Local Marketing.

(a) Unless you are in an advertising cooperative complying with the requirements of Section 5.3(b), you must spend each month on local marketing a minimum of the greater of \$2,000 or 5 percent of your Net Sales (“**Local Marketing Expense**”). You will use only franchisor-approved advertising, marketing and promotional materials. You will report and document your Local Marketing Expense to us at such times and in such manner as we specify, including by electronic means. If you fail to satisfy the Local Marketing Expense for the calendar year, you will deposit with us the difference between the amount of the Local Marketing Expense and the amount you actually spent during the calendar year on qualifying activities described in this Section. We will deposit that amount in the Multi-Area Marketing Program or Brand Marketing Fund, as we determine.

(b) You must spend through us or at our direction up to \$15,000 on advertising as we determine, including local marketing, prior to and during your first 180 days of operation. We may require all or a portion of these funds to be paid into the Brand Marketing Fund for purposes of national media, digital marketing or other marketing expenses. In addition, we may require you to obtain professional public relations assistance and advice, to effectively execute the opening marketing plan.

(c) You must adhere to, participate in, and follow our marketing programs and guidance, including but not limited to local store marketing activities, displays, signage, customer loyalty, gift certificates, stored value cards, gift cards, online ordering, delivery and advertising in accordance with our Manual.

(d) You may not do business, solicit customers, or place advertisements by any means, including any ECS, that primarily reach persons outside your regional advertising (or local cooperative, if applicable) area, except with our prior written consent or by following the requirements of the Manual.

### 5.3 Cooperative Advertising.

(a) We may designate local or regional advertising coverage areas to develop cooperative local or regional advertising and promotional programs. You must participate in and contribute your share to the cooperative advertising and promotional programs in your advertising coverage area.

(b) Your contributions to cooperative advertising or promotional programs will be credited toward the minimum Local Marketing Expense. Any such cooperatives will establish the procedures for contribution payments. You may be required to belong to and contribute a minimum of 5 percent of Net Sales or any other amount in excess of 5 percent that your cooperative membership elects to contribute to any cooperative to which you are assigned. The cooperative membership may elect to require a greater contribution rate than is required by this Agreement. Notwithstanding anything contained in this Agreement to the contrary and for the avoidance of doubt, no increase or decrease to the cooperative contribution will be made without our prior written consent and approval. We may designate the coverage area and method and timing of payment; and may form, change, merge or dissolve cooperative advertising groups; and may approve or disapprove any outside agencies, as well as any articles, bylaws and other governing documents, and any and all activities and advertising of any such cooperative advertising group; and may specify maximum resale prices to the extent permitted by law. All cooperatives will report to us in the manner required by, and follow all requirements of, this Agreement.

## 6. **YOUR DUTIES**

6.1 Time to Complete Training and Commence Operation. You, or your designated operating partner if the Franchise Owner is an entity, will complete to our satisfaction the mandatory training program and commence full and continuous operation of the Franchised Business by the Required Opening Date as set forth on **Attachment A**. You must comply with the provisions of this Agreement, including, without limitation, those regarding site location and premises development before opening.

6.2 Permits, Licenses, and Laws. You will obtain all local permits and licenses necessary to operate the Franchised Business before you begin operations. You must comply with all civil and criminal laws, ordinances, rules, regulations, and orders of public authorities relating to the maintenance and operation of the Franchised Business, including but not limited to those relating to health, safety, sanitation, employment, immigration, taxation, privacy, accommodation,

and environmental regulation. You must notify us in writing within five days of the commencement of any action, suit, proceeding or investigation, and of the issuance of any order, injunction, award of decree, by any court, agency, or other governmental instrumentality that may adversely affect the operation or financial condition of you or the Franchised Business.

6.3 Uniformity and Image. Your adherence to the Methods of Operation and proper use of the Marks is essential to maintaining a uniform image and high standards of the Franchised Business. In order to maintain uniform standards of quality, appearance, and marketing, you must conform to our Mark usage standards and specifications, including signage and marketing.

6.4 Specifications and Standards. You must operate the Franchised Business in accordance with the required Methods of Operation and other required specifications and standards stated in the Manual, including but not limited to those applicable to menus, fixtures, equipment, interior décor, inventory, food preparation, Multi-Area Marketing Programs and Promotions, trade dress, signs, systems, forms, policies and procedures, and other goods and services, and including our determinations relating to quality, value, and appearance of products, services and premises, which you must follow. We may change the standards, specifications and Methods of Operation from time to time through “Supplements to the Manual” as described in Section 6.14 below and you agree to implement any such required changes as if they were part of the standards and specifications at the time you signed this Agreement. You must purchase all such goods and services from sources and suppliers that have been approved or designated by us. You must participate in and cooperate with promotional programs, and follow our and our suppliers’ guidelines. Your supply sources must conform to our requirements. You will repair or replace equipment with equipment that meets our specifications.

6.5 Right of Entry and Inspection. We or our authorized agents or representatives, with or without prior notice to you, may enter the Franchised Location during normal business hours and inspect the operations of the Franchised Business and select materials, ingredients, products, supplies, paper goods, uniforms, fixtures, furnishings, signs, equipment, and any other item for evaluation, in order to ensure that these items conform to our operating standards. We may photograph or electronically record any part of the Franchised Business, whether or not you are present. Without any liability to you, we may remove any materials that we, in our judgment, determine to be illegal, unsafe, not in conformity with our operating standards, or in violation of this Agreement. If we find any condition in your Franchised Business that we consider to be hazardous, unsafe, unhealthy, unclean, unsanitary, or in material disrepair, then we have the right to require you to immediately close your Franchised Business and to take such actions as we deem necessary to remedy the condition. You will be solely responsible for the costs and damages incurred in connection with complying with this Section. Any evaluation or inspection we conduct is not intended to exercise, and does not constitute, control over your day-to-day operation of the Franchised Business or control over your employees, and we do not assume any responsibility for your obligations under this Agreement.

6.6 Uniforms. You will wear and you will provide and cause your employees to wear our required uniforms and comply with the standard uniform policy set forth in the Manual.

6.7 Maintenance, Upgrade, Refurbish and Replacement. You will maintain the Franchised Location, equipment and furnishings in good repair, attractive appearance, and sound

operating condition in compliance with the Manual. At our request, you will make necessary repairs to the Franchised Location to comply with our operating standards. You will complete all repairs and changes within a reasonable time after notice from us. You will not make any change in the layout and décor of the Franchised Location without our prior written approval. In addition, you must comply with any requirement we may impose to upgrade, refurbish and replace the Franchised Location, fixtures, and equipment to conform to the then-current Manual and Methods of Operation as required by us. In addition to your obligations under Section 6.8, we may require you to invest up to \$50,000 (“**Upgrade Investment**”), cumulatively during the term of this Agreement, to upgrade and replace the Franchised Location, fixtures, and equipment. You understand, acknowledge and agree that any general maintenance and repair expenses incurred by you in operating the Franchised Business shall not be considered part of your required Upgrade Investment.

6.8 Remodel. The Franchised Business, fixtures and equipment must be remodeled to conform to the then-current Methods of Operation and other standards and specifications as required by us no less frequently than once every ten years from the initial Commencement Date of the franchise agreement for the Franchised Business. A “remodel” is defined as an investment of greater than \$50,000, cumulatively, but excludes an Upgrade Investment as described in Section 6.7, as well as replacement of damaged or broken equipment or work required by health department or related agencies or other requirements.

6.9 Computer and Communication Systems.

(a) You must acquire, use, maintain, service, repair, replace, update and upgrade, and as applicable, purchase, lease, license, subscribe to, configure, implement and install the point-of-sale system and related technology systems that we require or approve, including, secure payment gateway and payment processing technology, computer, information processing and communication systems, accounting, cash control, labor management, and inventory control systems, including all applicable hardware, software, peripherals, components, hosting services, subscriptions, licenses, and Internet and other network access providers, email address, and website vendors and/or services, as we may prescribe in the Manual (“**POS System**”). The POS System must meet our then-current specifications and standards and be obtained from, through, or pursuant to agreements with us, our affiliates, and/or one or more approved third party vendors/providers/processors.

(b) During the Term, we may require you, on written notice, to change, replace, update, upgrade, or install a new POS System or any component thereof, at your sole cost and expense. There are no restrictions on our right to require changes to the POS System or any component thereof, and there is no contractual limit on the frequency or cost of any new, replacement, updated, or upgraded POS System or component.

(c) You must comply with any software, application, merchant processing, gateway, hardware, support, subscription, license or other agreement that we or our designee use in connection with providing these services. You must utilize the required software, point-of-sale, proprietary database management and Intranet system, when available, as the exclusive means of tracking and maintaining customer, vendor, and related information (collectively, “**Customer Data**”), and for such other purposes we periodically prescribe in the Manual. We reserve the right

to require you to submit reports or data electronically on a frequency determined by us. You must comply with all email usage policies adopted and revised by us respecting the Franchised Business. You may not use social media or other forms of electronic communication or electronic commerce to promote your Franchised Business. You must maintain a minimum of three telephone lines, or more as determined by us based on volume, for receiving inbound voice calls. You must maintain one business-class high speed Internet access circuit, or more, as required by us. You must access your email account regularly and at least once each day. We or our agents may enter your business, physically or electronically, have access to the POS System and the data within it, along with any records, and examine or audit your business, at any reasonable time without notice.

(d) Computer systems are vulnerable in varying degrees to hardware and software failures, configuration-related problems, computer viruses, bugs, power disruptions, communication line disruptions, Internet access failures, Internet content failures, date-related problems, and attacks by hackers and other unauthorized intruders (“**E-Problems**”). We do not guarantee that information or Electronic Communication Systems, or support of the same, that we or others supply will not be vulnerable to E-Problems. It is your responsibility to protect yourself from E-Problems and you waive any and all claims you may have against us as the direct or indirect result of E-Problems. You must notify us immediately of any suspected data breach at or in connection with the Franchised Business. You must comply with any privacy policies or data protection and breach response policies that we may periodically establish.

(e) It is your responsibility to make sure that you are in compliance with all laws that are applicable to the POS System or other technology used in the operation of your Franchised Business, including all data protection or security laws as well as Payment Card Industry (**PCI**) compliance.

(f) We may offer help desk services to provide general assistance and support for your POS System (“**Store Solutions Support**”). We may require you to utilize Store Solutions Support and to pay a monthly fee for such services.

(g) We own and control the use of all Customer Data. We grant you a license to collect and use the Customer Data during the term of this Agreement in compliance with the terms of the Manual, including any privacy policies or data protection policies we establish.

#### 6.10 Approved Products.

(a) Because the reputation of the Marks and the Franchised Business depends on a uniform high quality of products and services, you may sell only approved products and services, from specified or approved vendors. You will sell, serve or distribute all products and services we require. You must maintain, at all times, a sufficient supply of products to meet customer demand. You agree to request delivery of food products to the Franchised Business in a manner that is consistent with policies prescribed from time to time by us, including timing and frequency of deliveries.

(b) If you want to purchase any product of an unapproved brand or from an unapproved supplier, you will notify us prior to use, and will pay us a processing fee and a reasonable testing fee as determined by us. You will not use such product of an unapproved brand

or unapproved supplier product until approved by us in writing. We will, within a reasonable time, determine whether the unapproved brand or unapproved supplier has performance characteristics, quality, appearance, reliability and other relevant characteristics similar to the product brands and suppliers then approved by us. If so, our approval will not be unreasonably withheld, unless we develop a specified vendor program for specific products or services, in which case you will use our specified vendor. We reserve the right to impose reasonable limitations on the number of approved suppliers or distributors of any product as well as services to be used in the Franchised Business. You agree that certain products, materials, services and other items may only be available from one source, and we or our affiliates may be that source. You recognize that specified vendor programs may lower your or our costs or improve quality control. You must obtain our written approval of your supply sources before their use. We may require your suppliers to sign a nondisclosure agreement, hold harmless agreement, and an indemnity agreement to guarantee our level of quality, and produce sufficient samples or access to their facilities to allow us to test the samples at your expense.

6.11 Personal Participation. You understand, acknowledge and agree that your personal supervision, full-time participation, and example are essential to the success of the Franchised Business. You must participate personally in the Franchised Business, provided, if you are an entity who owns multiple stores, we may agree in writing that your stores be operated by a qualified manager. If you own more than one Franchised Business, you or a designated operating partner must actively participate in the management and operation of each of the Franchised Businesses owned by you.

6.12 Other Operating Standards.

(a) You will operate the Franchised Business in a clean, orderly and respectable manner in strict compliance with this Agreement and the Manual. Unless otherwise approved by us, the Franchised Location will be used only as a Papa Murphy's Franchised Business. You will only use signs, fixtures, equipment, materials, food products, other products, inventory, décor, plans, and services that conform to our specifications to conduct the Franchised Business. You will accept credit cards, debit cards and mobile payment solutions and apply to accept and accept electronic benefit transfer cards and food stamps in compliance with the Manual, and specifically regarding the required online ordering programs, you will allow all customers to order online regardless of their payment method.

(b) You will not allow the Franchised Business to be used for any unauthorized or illegal purpose.

(c) You will conform to all standards and procedures we establish to ensure uniformity and consistency of operation.

(d) You will not install or use any vending machines, televisions, juke boxes, games or musical devices at the Franchised Location without our prior written approval.

(e) You will offer for sale all menu items we require.

(f) You will not sell, serve or dispense any products, services or activities other than those we specifically approve in writing.

(g) You will pay all business debts and expenses when due, including taxes and government obligations, and you will comply with all contracts with third parties.

(h) No employee of yours will be deemed to be an employee of ours for any purpose whatsoever, and nothing in any aspect of the System or the Marks in any way shifts any employee or employment related responsibility from you to us. You alone are responsible for hiring, firing, training, setting hours for and supervising all employees.

(i) Should it ever be asserted that we are the employer, joint employer or co-employer of any of your or your affiliate's employees in any private or government investigation, action, proceeding, arbitration, or other setting, you irrevocably agree to assist us in defending said allegation, including (if necessary) appearing at any venue requested by us to testify on our behalf (and, as may be necessary, submitting itself to depositions, other appearances and/or preparing affidavits dismissive of any allegation that Franchisor is the employer, joint employer or co-employer of any of your employees).

(j) We require you to participate in online ordering and delivery programs, which may include entering into one or more participation agreement(s) with one of our affiliates and/or other approved vendor(s) for remote/online order processing services and delivery services under the terms, conditions, and fees established by such vendor for the purpose of developing, implementing, using, maintaining, supporting, updating and/or upgrading technologies in connection with the System, including web-based and/or mobile applications and websites. We may charge, collect for a third-party or require you to remit to a third-party, amounts used to develop and use technologies within the System. This may include amounts paid to third-party delivery service platforms and aggregators. To provide for the inevitable but unpredictable nature to changes to technological needs and opportunities, you agree and acknowledge that we shall have the right to establish, in writing, new standards and fees for developing, implementing, using, maintaining, supporting, updating and/or upgrading technologies in connection with the franchised system. There is no contractual limitation on the frequency and cost of this obligation. We may require you to upgrade the hardware and software including, but not limited to, your operating system, as reasonably necessary to provide reports and information required by us.

#### 6.13 Marks and Internet and Electronic Communications Media.

(a) You will conduct and diligently promote the Franchised Business under the name Papa Murphy's Take 'N' Bake Pizza, or other Marks we specify, continuously throughout the term of this Agreement and any applicable Interim Period as defined in Section 7.5. You will follow our directions for use of the Marks.

(b) Although you must use the Marks as your trade name, in the manner that we specify, you must also have a separate business name. You may not use the Marks or any similar marks or words in your business name.

(c) You must obtain our prior written approval for any use of any item of printed, audio, visual, Internet, electronic media, or multimedia material of any kind bearing any of the Marks, unless we supplied the item. You must follow our trademark and copyright usage directions. You will indicate to third parties and prominently display in the Franchised Business that your business is “independently owned and operated” and that we own the Marks and you use them under license.

(d) Any licenses, permits, official documents, bank accounts or other accounts will be in your separate business name, and, if they refer to the Marks, will state that your use of the Marks is limited by this Agreement.

(e) You must notify us immediately if there is any infringement or challenge to your use of the Marks. We are not obligated to protect your right to use the Marks and may direct you not to use the Marks. If there is any infringement or challenge to your use of the Marks, and we must modify or replace one or more Marks, we will reimburse you only for actual direct costs of purchasing new signage as a result of changed Marks.

(f) You agree that we own the Marks and all goodwill associated with the Marks and you will not contest our ownership of the Marks.

(g) You must not sublicense our Marks. You have no rights in the Marks other than those explicitly granted by this Agreement. You further agree that any unauthorized, injurious or prejudicial use of the Marks during the term of or after the expiration or the earlier termination of this Agreement shall constitute an incurable default causing irreparable harm entitling us to injunctive relief.

(h) You must fully and promptly disclose to us and hereby permanently and irrevocably assign to us any and all rights and interests (including intellectual property rights and interests) to any and all of the following which is developed by you, or on your behalf, if developed in whole or in part in connection with your Franchised Business: all products or services; all variations, modifications and/or improvements on products or services; your means, manner and style of offering and selling products and services; management techniques or protocols you may develop (or have developed on your behalf); all sales, marketing, advertising and promotional programs, campaigns or materials developed by you or on your behalf; and, all other intellectual property developed by you or on behalf of your Franchised Business, and any Customer Data that you collect, or is collected on your behalf, using any means, including the Internet or any other form of Electronic Communication System.

(i) You may not independently have a site or market on the Internet, or use any domain name, address, locator, link, metatag, or search technique, with words or symbols the same as or similar to the Marks. You may not have any ECS presence outside our website or social media sites. We retain the sole right to market on the Internet and each other ECS, including all use of websites, domain names, URLs, linking, advertising, and co-branding arrangements. You will provide us content for our ECS marketing. We also retain the sole right to use the Marks on the Internet, including on websites, as domain names, directory addresses, metatags, and in connection with linking, advertising, co-branding, social media, and other arrangements. We retain the right to approve any linking or other use of our website. You may not establish a presence on

or market using the Internet or any other ECS except as we may specify, or with our prior written consent. You may not engage in text marketing or marketing using any other form of electronic communication via cell phone, smart phone, or other personal digital assistant without our express permission and ensuring that such marketing complies with our policies and requirements set forth in the Manual. All ECS marketing, websites and other activity are a part of Multi-Area Marketing Programs and Promotions, and must be coordinated through us and approved by us.

#### 6.14 Manual and Methods of Operation.

(a) We will grant you access to the confidential Manual for the mandatory training program and, if you satisfactorily complete training, for the term of the Agreement and any applicable Interim Period. All Manuals, including any printouts or electronic copies, must be returned upon termination.

(b) The Marks and the Manual, including the Methods of Operation, are our sole and exclusive property. Nothing in this Agreement or any other agreement gives you or others any right in them. We own all copyrights to the Manual, advertising material, menus and any other marketing and promotional materials produced by us, and other works of authorship related to the Methods of Operation, and to the Franchised Business.

(c) We may change or modify the Methods of Operation and any other part of the Manual. You will accept and comply with all mandatory changes and modifications. You will bear all costs and expenses that may be necessary because of such changes or modifications. We have the right to prescribe additions to, deletions from or revisions of the Manual (the “**Supplements to the Manual**”), all of which will be considered a part of the Manual. All references to the Manual in this Agreement will include the Supplements to the Manual. Supplements to the Manual will become binding on you as if originally set forth in the Manual, upon being delivered to you. The Manual and any Supplements to the Manual are material in that they will affect the operation of the Franchised Business.

(d) The Manual will contain mandatory and suggested specifications, standards and Methods of Operation that we have developed for Papa Murphy’s Take ‘N’ Bake Pizza stores. Any required standards or Methods of Operation exist to protect our interests in the System and Marks and to create a uniform customer experience, and not for the purpose of establishing any control or duty to take control over those matters that are reserved to you. The required standards or Methods of Operation will be set forth in the Manual. In some instances, the required standards will include recommendations or guidelines to meet the required standards. You may follow the recommendations or guidelines or some other suitable alternative, provided you meet and comply with the required standards. In other instances, no suitable alternative may exist. In order to protect our interests in the System and Marks, we reserve the right to determine if you are meeting a required standard and whether an alternative is suitable to any recommendations or guidelines.

(e) The Supplements to the Manual may include the use of new or modified Marks, expansion of existing services, introduction of new services or programs, new techniques, standards, specifications and procedures and other developments of the Methods of Operation.

#### 6.15 Confidential Information.

(a) You agree that the Methods of Operation described in the Manual include valuable know-how, information, trade secrets, methods, Manual, standards, designs, usage of the Marks, copyrighted works, products and service sources and specifications, proprietary software, confidential electronic and other communications, methods of Internet and other ECS usage, marketing programs, and research and development connected with the operation and promotion of the Franchised Business, as modified by us at any time. You agree not to communicate or divulge the contents of our Manual or any other information we may deem confidential to any person or entity except those we authorize in writing.

(b) You must keep the Manual, including the Methods of Operation, confidential, and not disclose them other than to your employees and only to the extent necessary for those employees to perform authorized duties. You will not at any time copy, duplicate, record or otherwise reproduce any material that is set forth in the Manual or other proprietary materials. You must follow our security procedures, which include the execution of approved nondisclosure agreements by you and all of your managers. Unauthorized use of the Manual, including the Methods of Operation, will constitute a breach of this Agreement and infringement of our proprietary rights, including trade secrets and copyrights.

#### 6.16 Covenants Not to Compete.

(a) During the term of this Agreement, and any applicable Interim Period as defined in Section 7.5, neither you, your immediate family and household members, nor persons associated with you, including owners involved in the operation of the Franchised Business, will: (i) participate directly or indirectly or serve in any capacity in any business engaged in the wholesale or retail sale of pizza or other products or services offered by the Franchised Business, except for the operation of the Franchised Business and other Papa Murphy's Take 'N' Bake pizza stores pursuant to franchise agreements with us; or (ii) divert, or take away or attempt to solicit, divert, or take away business from, or customers of, the Franchised Business.

(b) For a period of two years after (i) the Transfer, assignment, expiration or termination of this Agreement, for any reason, or (ii) a final arbitration or court order (after all appeals have been taken) with respect to the foregoing events or with respect to enforcement of this Section 6.16(b), neither you, your immediate family and household members, nor persons associated with you, including owners involved in the operation of the Franchised Business, will participate directly or indirectly or serve in any capacity in a competitive business, including but not limited to any business engaged in the wholesale or retail sale of pizza or other products or services offered by the Franchised Business. This post-termination covenant applies within a 25-mile radius of the Franchised Location. If anyone successfully contests the validity or enforceability of this Section in its present form predicated upon the duration or area of coverage, this provision will not be deemed invalid or unenforceable, but will instead be deemed modified so as to be valid and enforceable, to provide coverage for the maximum geographic scope and duration that any court of competent jurisdiction will deem reasonable, necessary and equitable.

(c) This covenant not to compete is given in part in consideration for training and access to our trade secrets, which, if used in a competitive business, would give you or others an unfair advantage.

(d) At our request, we may require you to obtain the execution of covenants similar to those contained in this Section from all officers, directors, and holders of a beneficial interest in five percent (5%) or more of the securities issued by you, and of any legal entity directly or indirectly controlling you, if you are a corporation; from all members, if you are a limited liability company; and from all general partners, if you are a partnership. Each covenant shall be in a form approved by us, and shall identify us as a third party beneficiary with the independent right to enforce the covenant.

6.17 Notice of Court or Government Action. You will notify us in writing within 15 days of the commencement of any action, suit or proceeding, or of the issuance of any order, writ, injunction, award or decree of any court, agency or government instrumentality, or of any other action of any kind, which may adversely affect your operation of or the financial condition of the Franchised Business.

6.18 Compliance with Anti-Terrorism Laws. You and your owners must comply with and/or assist us to the fullest extent possible in our efforts to comply with Anti-Terrorism Laws (as defined below). In connection with such compliance, you and each of your owners certify, represent and warrant that none of your or their property or interests is subject to being “blocked” under any of the Anti-Terrorism Laws and that you and each of your owners are not otherwise in violation of any of the Anti-Terrorism Laws.

(a) You and each of your owners certify that none of you or them, your or their employees, or anyone associated with you or each of your owners is listed in the Annex to Executive Order 13224 (which can be accessed at <https://www.treasury.gov/resource-center/sanctions/SDN-List/Pages/default.aspx>). You and each of your owners agrees not to hire (or, if already employed, retain the employment of) any individual who is listed in the Annex.

(b) You and each of your owners certifies that you have no knowledge or information that, if generally known, would result in you, your owners, your or their employees, or anyone associated with you or each of your owners being listed in the Annex to Executive Order 13224.

(c) You are solely responsible for determining what actions you must take to comply with the Anti-Terrorism Laws, and you specifically acknowledge and agree that your indemnification responsibilities set forth in this Agreement pertain to your obligations under this Section 6.18(a) through (e).

(d) Any misrepresentation under this Section 6.18 or any violation of the Anti-Terrorism Laws by you, your owners, agents, or employees shall constitute grounds for immediate termination of this Agreement and any other agreement you have entered into with us or any of our affiliates.

(e) “**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 and any government agency outside the U.S.) addressing or in any way relating to terrorist acts and/or acts of war.

6.19 Franchise Convention. Your attendance at each convention is strongly encouraged. You will pay your cost for travel, accommodations, meals and other expenses. We may charge you a fee to attend.

## 7. **CONTINUATION OF ABILITY TO OPERATE; TERMINATION; STEP-IN RIGHTS**

7.1 Continuing to Operate Beyond this Agreement. This Agreement grants you the right to operate using our Methods of Operation and our Marks for ten years from the Commencement Date, unless terminated earlier under this Agreement. In order for you to continue to operate beyond the ten-year initial term, you must enter into the then-current form of franchise agreement and then-current form of Successive Addendum, the terms of which may vary substantially from this Agreement. The term of any franchise agreement successive to your initial franchise agreement (“**Successive Franchise Agreement**”) will be for five years. Your ability to enter into a Successive Franchise Agreement and continue to operate is contingent on satisfactory performance of this Agreement and any other agreements with us, and our approval of your current location and lease, and you must not be in default under this Agreement or any other agreements between you and us or our affiliates or a third party that relates to the franchise in any way. In addition, in order to receive a Successive Franchise Agreement, the following must occur:

(a) You must submit a written request to continue operating to us not sooner than 12 months before the end of the term and not later than 6 months before the end of the term.

(b) At least 60 days before the expiration date, you must execute the Successive Franchise Agreement and Successive Addendum which may vary in material respects from this Agreement.

(c) At least 60 days before the expiration date, you must pay us a fee equivalent to one-half of the then-current Franchise Fee for our costs incurred in connection with issuing a Successive Franchise Agreement and continuing your right to operate the Franchised Business.

(d) You must execute a general release in the form we require to release us from any claims you may have against us. This general release will apply only to the Franchised Business which is the subject of the Successive Franchise Agreement.

(e) At least 60 days before the expiration date, you or your designated manager will attend and successfully complete any training program we prescribe. This will be done at your

expense, including travel, meals, accommodations, and other expenses and our then-current training fee, if any.

If we decide not to continue your franchise rights to operate the Franchised Business, we will give you written notice of our intent not to continue within 60 days after receiving your written request to continue operating. We may extend the term of the franchise for a limited period in order to satisfy this notice requirement, or any other notice requirement under applicable law.

7.2 Termination by Us. We may terminate this Agreement and any other related agreements between the parties for “good cause” if you default under the terms of this Agreement and do not cure the default within the applicable cure period provided below, unless this Agreement specifies that no cure period shall apply. Termination will occur immediately upon delivery to you of our written declaration of termination for failure to cure within the allowed time frame.

(a) Thirty-Day Cure Period. Without limitation we may terminate this Agreement if you default under the terms of this Agreement and do not cure the default within 30 days after receipt of our written notice to cure, if you:

(i) Fail to begin full and continuous operation of the Franchised Business within one year after the Effective Date of signing this Agreement; or

(ii) Breach or violate this Agreement, or any other agreement between you and us or our affiliates, except as otherwise set forth herein; or

(iii) Fail to operate in accordance with the Manual in any way other than those described in sections (b) and (c) immediately below.

(b) Ten-Day Cure Period. We may terminate this Agreement if you fail to pay any amounts required to be paid under this Agreement and do not cure the default within ten days after receipt of our written notice to cure. We may also terminate this Agreement if you close your account or place or cause a “stop payment” instruction with your bank that restricts our ability to electronically withdraw amounts required to be paid to us or our affiliates from your franchise bank account and you fail to open a new account or remove such “stop payment” instruction within ten days after receipt of our written notice to cure.

(c) Twenty-Four Hour Cure Period. We may give you 24 hours’ written notice to cure any default under this Agreement that creates an unsafe, unhealthy, unclean, or unsanitary condition at the Franchised Location or in connection with any product sold or delivered to consumers by the Franchised Business. We may terminate this Agreement if you fail to cure any such defaults within the 24-hour cure period. In addition, if you have not cured a default within the 24-hour cure period, we have the right to enter your Franchised Business and cause the conditions therein to be corrected without being guilty of or liable for trespass or tort, at your expense, and without prejudice to any other rights or remedies that we may have available to us, including the right to terminate this Agreement.

(d) Immediate Termination. We may immediately terminate this Agreement and any other agreements between the parties without other cause, and without giving you an opportunity to cure, if you:

(i) Fail to continuously actively operate the Franchised Business for two consecutive days or for any shorter period after which it is reasonable under the facts and circumstances to conclude that you do not intend to continue the Franchised Business, unless you close the Franchised Business for a purpose we approve or because of casualty or government order. “Actively operate” means to be open for business and offering all required menu items for sale; or

(ii) Fail to comply with any obligation under this Agreement on three or more occasions within any 12 consecutive month period, whether or not you correct any of the above failures after we deliver written notice to you; or

(iii) Make or have made any material misrepresentation or misstatement in connection with your franchise application or with respect to ownership of the Franchised Business or fail to successfully complete Operations In-Store Training, Enterprise Solution Training, or Foundations Class; or

(iv) Are convicted of or plead guilty to a felony, a crime involving moral turpitude, or any other crime or offense that we believe is injurious or prejudicial to the Papa Murphy’s System, our Marks, or our goodwill, or if we have proof that you have committed such a felony, crime, or offense; or

(v) Operate the Franchised Business in a way that creates an imminent danger to public health or safety; notwithstanding our right to immediately terminate the Agreement, if we determine that a serious health or safety problem exists at the Franchised Business, we may require you to immediately cease operating until the problem is corrected; or

(vi) Make any misrepresentation under Section 6.18 or commit any violation of Anti-Terrorism Laws, or your owners, agents or employees make any misrepresentation under Section 6.18 or commit any violation of Anti-Terrorism Laws; or

(vii) Become insolvent or make a general assignment for the benefit of creditors; or if you file a petition in bankruptcy or such a petition is filed against you and not opposed by you; or if you are adjudicated as bankrupt or insolvent; or if a bill in equity or other proceeding for the appointment of a receiver or other custodian for your business or assets is filed and consented to by you; or if a receiver or other custodian of any part of your business or assets is appointed by any court of competent jurisdiction; or if proceedings for a composition with creditors under any state or federal law is instituted by or against you; or if your real or personal property shall be sold at levy thereupon by any sheriff, marshal, or constable; or

(viii) Intentionally underreport Net Sales, falsify financial data, or commit any other act of fraud in connection with our relationship or this Agreement; or

(ix) Fail to comply with any civil or criminal law, ordinance, rule, regulation, or order of public authorities relating to the maintenance or operation of the Franchised Business, including but not limited to those relating to health, safety, sanitation, taxation, employment, immigration, and environmental regulation; or

(x) Allow your lease to terminate or expire; or

(xi) Permit the use of the Franchised Business for any illegal or unauthorized purpose, including but not limited to substitution of products under our trademarks or use of an unapproved product or vendor; or

(xii) Undertake or engage, or your owners or employees undertake or engage, in any activity that we deem to be materially detrimental, injurious, or prejudicial to the value or reputation of the Marks, the System, or the Papa Murphy's brand; or

(xiii) Have an interest, or a legal entity in which you are an owner has an interest, in any other development agreement, franchise agreement, or other agreement with us and that agreement is terminated by us due to any default; or

(xiv) Participate directly or indirectly or serve in any capacity in any business engaged in the wholesale or retail sale of pizza or other products or services offered by the Franchised Business, except for the operation of the Franchised Business and other Papa Murphy's Take 'N' Bake pizza stores pursuant to franchise agreements with us.

7.3 Effect of Termination. Upon any termination or expiration of this Agreement, your license to use the Customer Data will immediately terminate, and you will have no further rights in or to the Customer Data. In addition, upon any termination or expiration of this Agreement, you will immediately:

(a) Return to us all copies of the Manual and Customer Data, if any, all items displaying any Marks and all copyrighted and proprietary items, and cease using any information, contained in this Manual, the Methods of Operation, the Marks, or the Customer Data;

(b) Authorize telephone, Internet, email, electronic network, directory and listing entities to transfer all numbers, addresses, domain names, locators, directories, listings and customer lists to us or our designee;

(c) Cease doing business under any of the Marks, cancel any assumed or fictitious business name registration that includes any of the Marks, assign all domain names and Internet directory listings that contain the Marks to us, and cease from identifying yourself as our franchise owner;

(d) Allow us or our representatives access to the Franchised Business and your computer systems to verify and secure your compliance with your obligations;

(e) Allow us to make a final inspection and audit of your computer system, books, records and accounts;

(f) Abide by the provisions of noncompetition, confidentiality, indemnification, dispute resolution and venue, and all other provisions that expressly or by their nature survive the termination or expiration of this Agreement;

(g) Pay us all amounts you owe us and pay us royalties and other ongoing fees, including applicable Early Termination Damages, as though you were still an active franchise owner, for the longer of: (i) so long as you continue to use the Marks or Methods of Operation; or (ii) so long as you or your successor or assignee remain in a competitive business, unless we have approved the assignment in accordance with this Agreement;

(h) At our option, perform any or all of the following:

(i) Remove all franchise-related equipment, furnishings, décor, signage, trade dress and inventory from the Franchised Location;

(ii) Upon termination, sell the equipment, furnishings, and inventory to us (or such of the same as we may determine), at the depreciated book value (straight-line depreciation over five years) for equipment and furnishings and at your invoice cost for inventory. We will not be liable for payment to you for intangibles, including goodwill, and may set off any amounts owed to us by you;

(iii) Upon expiration, sell the equipment, furnishings, and inventory to us (or such of the same as we may determine), at fair market value. We will not be liable for payment to you for intangibles, including goodwill, and may set off any amounts owed to us by you; and

(iv) Assign to us the lease of the Franchised Location.

#### 7.4 Our Step-In Rights.

(a) In order to prevent any significant interruption to the operation of the Franchised Business, or the risk of harm to the Franchised Business or the System, you grant us the right to operate the Franchised Business in your place for a period of time as specified in this Section, and you agree to cooperate with us if we exercise this right. After an initial 30-day evaluation period, we will either continue to operate the Franchised Business for an additional period of time (not to exceed one year) needed to resolve the underlying issues or return it to you. At the end of said period, we will return the Franchised Business to you provided the cause for interruption or risk of harm has been remedied or we may terminate this Agreement, which shall be considered a termination for good cause under Section 7.2.

(b) You will receive the Net Sales generated by our operation of the Franchised Business provided that we will pay from Net Sales all expenses, debts and liabilities we incur during our operation of the Franchised Business including our personnel and administrative costs, and we also will retain 15 percent of Net Sales to cover our direct and indirect expenses, including our general and administrative and our reasonable legal and accounting costs. In addition, we will have the option, but not the obligation, to pay for you any claims owed by you to any creditor, landlord, or employee of the Franchised Business and you will reimburse us upon demand.

(c) You agree to provide us with access to and control of the bank accounts of the Franchised Business or the funds necessary in order to pay the debts and ongoing obligations of the Franchised Business, or set up another account for that purpose.

(d) We will have no obligation to retain any of your employees, or to honor any contractual employment commitments you previously made.

(e) Upon our exercise of these rights, you agree to hold us harmless for all acts, omissions, damages, or liabilities arising during operation.

(f) Our operation of the Franchised Business will not operate as an assignment to us of any lease or sublease of franchise property.

7.5 Interim Period. If you do not sign the Successive Franchise Agreement and Successive Addendum prior to the expiration of this Agreement but you continue to accept the benefits of this Agreement after the expiration of this Agreement, then, at our option, this Agreement may be treated as either:

(a) expired as of the date of expiration with you operating without a franchise in violation of our rights; or

(b) continuing on a month-to-month basis (“**Interim Period**”) until one party provides the other with written notice of such party’s intent to terminate the Interim Period, in which case the Interim Period will terminate 30 days after receipt of the notice to terminate the Interim Period. All of your obligations shall remain in full force and effect during the Interim Period as if this Agreement had not expired, and in the event of termination of the Interim Period, all obligations and restrictions imposed on you upon expiration of this Agreement shall be deemed to take effect upon termination of the Interim Period.

7.6 Early Termination Damages. If you discontinue operating your Franchised Business before this Agreement expires, with or without obtaining our prior written consent, or in the event of a termination of this Agreement arising from or related to your default and breach of its provisions, you will become obligated to pay Franchisor early termination damages (“**Early Termination Damages**”). The Early Termination Damages, which shall be considered damages and not a penalty, are not in lieu of other damages, and your payment of these damages shall not constitute a release of any other obligation owed to us. We, you, each individual signing on behalf of you, and each guarantor guaranteeing your obligations hereunder, hereby acknowledge and agree that our losses due to your closure of the Franchised Business or the termination of this Agreement would be highly difficult or impossible to calculate with reasonable certainty and, therefore, have agreed at the outset of this Agreement that the Early Termination Damages, and the formula for calculating these damages, constitutes a reasonable, good faith forecast of our estimated losses and damages due to the premature closure of the Franchised Business or termination of this Agreement.

The amount of the Early Termination Damages is calculated as follows:

- (a) Compute the average monthly Royalty Fee and Brand Marketing Fee due for any consecutive twelve (12) month period within the forty-eight (48) months immediately preceding the date we receive notification of the closure, or if you failed to timely notify us of the closure then the date the Franchised Business closed, or, if the Franchised Business has been open for less than twelve (12) months, the average monthly Royalty Fee and Brand Marketing Fee due since the opening of the Franchised Business (“**Monthly Average**”);
- (b) Multiply the Monthly Average by the number of months remaining in the Term; and
- (c) Divide the resulting total computed in Section 7.6(b) above by two (2).

For example purposes only: If the average monthly Royalty Fee and Brand Marketing Fee were collectively \$1,000 and there were five years (60 months) remaining in the Term, the Early Termination Damages would be \$30,000, calculated as follows:  $\$1,000 \times 60 \text{ months} = \$60,000 \div 2 = \$30,000$ .

If you unilaterally terminate this Agreement prior to the end of the Term, you must give us six months’ prior notice of the early termination (“**Early Termination Notice**”). Within ten (10) days after our receipt of your Early Termination Notice, we will calculate the Early Termination Damages, which will be due and payable thirty (30) days prior to the closure of your Franchised Business. In the event of a termination arising from or related to your default under this Agreement, or that you do not: (i) provide us with the Early Termination Notice at least six months’ prior to the early termination of your Franchised Business and this Agreement; (ii) remain open for at least six months’ after providing us with the Early Termination Notice; and (iii) pay the Early Termination Damages in full at least thirty (30) days prior to closing of the Franchised Business, the Early Termination Damages due may be increased as follows: it will be calculated by multiplying the Monthly Average by the number of months remaining in the Term, and will not be divided by two (2).

## 8. **TRANSFER**

### 8.1 Sale or Assignment by You.

(a) Transfer. You will not make a Transfer or make any lease or sublease of any property you are leasing in connection with the Franchised Business, without our prior written consent, which will not be unreasonably withheld, provided all prerequisites to transfer are met. Any attempted Transfer of any interest in the Franchised Business without our prior written consent will be a default under the terms of this Agreement and will be void. The following conditions must be met before a Transfer will be approved:

(i) To the extent you execute a listing agreement with a broker for the Transfer of any interest in the Franchised Business, you will have provided us with a copy of the listing agreement, together with contact information for the broker and the listing price;

(ii) You must submit a written request to Transfer at least 30 days prior to the close of the Transfer;

(iii) You must submit a fully-executed and complete copy of the purchase agreement from a bona fide purchaser and the purchase price must not exceed by more than twenty percent (20%) the fair market value, as we determine;

(iv) The transferee must assume all of your obligations in connection with the Franchised Business;

(v) You must prove that you have paid all of your debts;

(vi) You must not be in default under this Agreement or any agreement between you and us or our affiliates or a third party that relates to the franchise in any way;

(vii) The transferee must pay for any required training and successfully complete the training then required of new franchise owners;

(viii) The transferee, at its sole cost and expense, must install, assume, transfer, convert to, or otherwise fully implement the then-current approved POS System and related restaurant technology systems, including any required payment processing, gateway, security, firewall, network, connectivity, online ordering, reporting, data exchange, or related components, and must execute all merchant processing, gateway, software, hardware, support, license, subscription, or other agreements then required by us, our affiliates, and/or the applicable approved third-party vendors, providers, and processors;

(ix) In the event a majority or controlling interest in the Franchised Business is transferred, you or the transferee must pay us a transfer fee (“**Transfer Fee**”). The Transfer Fee shall be calculated as follows:

(1) If it is the transferee’s first Franchised Business, the Transfer Fee will be \$25,000 less \$2,500 times the number of full years remaining on the initial term of this Agreement. In the event the transfer occurs during the term of a Successive Franchise Agreement, the Transfer Fee will be \$25,000 less \$2,500 times the number of full years remaining on the Successive Franchise Agreement, but in no event less than \$12,500.

(2) If the transferee is an existing franchise owner, the Transfer Fee will be \$15,000 less \$1,500 times the number of full years remaining on the initial term of this Agreement. In the event the transfer occurs during the term of a Successive Franchise Agreement, the Transfer Fee will be \$15,000 less \$1,500 times the number of full years remaining on the Successive Franchise Agreement, but in no event less than \$7,500; and

(x) The transferee must execute all of the documents we then require of new or continuing franchise owners including a new franchise agreement with terms that may vary materially from this Agreement, but that are the same generally as those required of other new and continuing franchise owners;

(xi) The transferee must meet our subjective and objective standards for new or continuing franchise owners;

(xii) You and your owners must execute a general release in favor of us, in the form we require, to the extent permitted by law. This general release will apply only to the Franchised Business which is the subject of the Transfer;

(xiii) You must obtain and submit to us satisfactory evidence of transfer and/or consent of lenders, lessors, and governmental authorities for all material permits, approvals, and licenses; and

(xiv) You must complete all of your obligations under Section 3 of this Agreement and the Franchised Location must be open and operating.

We may expand upon, and provide additional details related to, the conditions for transfer and our consent as described in this Section 8.1(a), and may do so in the Manual or otherwise in writing.

(b) Right of First Refusal. If you receive an offer from a third party to enter into a binding agreement to sell or transfer an interest in this Agreement or the Franchised Business or a controlling ownership interest in the entity holding the Franchised Business, we may elect to purchase the interest for the price contained in the offer upon the following conditions:

(i) Within seven days after receipt of a bona fide offer acceptable to you to Transfer all or part of this Agreement or the Franchised Business, you will notify us of the offer in writing, enclosing a signed copy of the offer. To be a valid bona fide offer, it must contain all essential terms of the proposed transaction, and the proposed purchase price must be in a fixed dollar amount without any contingent payments of purchase price.

(ii) We will then have access to all of your books and records in order to evaluate this offer, including but not limited to your business financial statements and tax returns.

(iii) We may then enter into a purchase and sale agreement with you using our standard form to purchase the same assets or interest that is the subject of the offer to Transfer at the price offered to you. We may substitute cash for any other form of consideration contained in the offer and, at our option, may pay the entire purchase price at closing. We may exercise this right to purchase by notifying you in writing within 21 days after receiving your notice.

(iv) Subject to the conditions in our standard form purchase and sale agreement, we will close the Transfer after we enter into a binding purchase and sale agreement with you.

(v) If we do not exercise our right to purchase within the time set forth in the previous section, you may Transfer the subject interest to a third party, but not at a lower price or on more favorable terms than disclosed to us in writing. Such Transfer is subject to our prior written approval and other conditions specified in this Agreement. If you do not Transfer the

subject interest to the transferee on the same terms offered to us, then you must again extend the right of first refusal to us in the manner described above, before another desired Transfer.

(c) You may not grant a subfranchise.

(d) Notwithstanding the preceding section, you may transfer your rights and obligations under this Agreement to a corporation, limited liability company, trust, family limited partnership, or other entity in which you own one hundred percent (100%) of the outstanding stock or membership interest, provided:

(i) You provide notice to us as to your intent to transfer;

(ii) You remain on the Agreement as a party and the entity is added as a co-party;

(iii) You or your operational partner or Certified Manager approved by us continues to devote full-time and best efforts to manage the daily operations of the Franchised Business;

(iv) The entity's activities are confined exclusively to operating the Franchised Business;

(v) The entity assumes joint and several liability with you; and

(vi) Each owner must sign an Owner Agreement and Guaranty in the form attached as **Attachment B**.

(e) You will pay to us an administrative fee for any necessary documentation resulting from an approved change in ownership not to exceed \$500.

(f) If you are a legal entity, your share certificates or other evidence of ownership will bear the following legend, printed legibly and conspicuously:

**THE TRANSFER OF THIS INSTRUMENT IS SUBJECT TO THE TERMS AND CONDITIONS OF A FRANCHISE AGREEMENT WITH PAPA MURPHY'S INTERNATIONAL LLC. REFERENCE IS MADE TO THE FRANCHISE AGREEMENT AND TO ITS RESTRICTIVE PROVISIONS. NO TRANSFER WILL DIMINISH OR MINIMIZE YOUR OBLIGATIONS UNDER THE FRANCHISE AGREEMENT.**

## 8.2 Your Death or Disability.

(a) If you or a majority owner of the legal entity holding the franchise dies or becomes incapacitated, the heirs, beneficiaries or legal representatives of the individual will, within 180 days, either:

(i) Apply to us for the right to continue to operate the Franchised Business for the duration of the term of this Agreement. The right to continue will be granted upon the fulfillment of all the general Transfer conditions (except that no Transfer Fee will be required); or

(ii) Transfer your interest according to the general Transfer conditions.

(b) If we reject your application to continue to operate, the 180 days within which to Transfer will be computed from the date of rejection.

## 9. INDEMNITY, INSURANCE, CONDEMNATION AND CASUALTY

9.1 Indemnification. **You and each owner of the Franchised Business will protect, indemnify, defend, and hold us and our officers, directors, employees, members, managers, affiliates, and agents harmless against all claims, demands, actions, causes of action, losses, damages, costs, suits, judgments, investigations, formal or informal inquiry, debts, losses, fines, assessments, taxes, liens, legal fees and disbursements, penalties, expenses, and liabilities (collectively “Liabilities”) of any kind or nature arising directly or indirectly out of or in connection with your operation of the Franchised Business, any actions you take or representations you make, or your breach of this Agreement. However, you are not required to indemnify us from any Liabilities to the proportionate extent resulting from our breach of this Agreement or other wrongs we commit.**

9.2 Your Sole Responsibility. As between us and you, you are solely responsible for the safety and well-being of your employees and the customers of the Franchised Business.

9.3 Insurance. You must, upon taking possession of the premises, purchase and at all times maintain in full force and effect:

(a) Insurance policies, in such amounts and on such terms as prescribed by the Manual, issued by an insurance company acceptable to us at all times during the term of this Agreement. Insurance coverage must include, but is not limited to, comprehensive general liability, combined single limit, automobile, employment practices liability, bodily injury and all-risk property damage insurance and all other occurrences against claims of any person, employee, customer, agent or otherwise in an amount per occurrence of not less than such amount set forth in the Manual and adjusted by us periodically. Insurance coverage must also include unemployment and workers compensation insurance and any other additional insurance required by the terms of any lease or lender for the Franchised Business. Insurance policies must insure you, us, our affiliates, and our and our affiliates' respective officers, directors, shareholders, managers, members and all other parties designated by us, as additional named insureds against any liability which may accrue against them because of the ownership, maintenance or operation by you of the Franchised Business. The policies must also stipulate that we shall receive a 30-day prior written notice of cancellation and must contain endorsements by the insurance companies waiving all rights of subrogation against us. Original or duplicate copies of all insurance policies, certificates of insurance, or other proof of insurance (collectively, “**Proof of Insurance**”) acceptable to us, including original endorsements effecting the coverage required by this Section, shall be furnished to us together with proof of payment within ten days of issuance thereof.

(b) You must also furnish us with Proof of Insurance within ten days after each of the following events: (i) at all policy renewal periods, no less often than annually, and (ii) at all instances of any change to, addition to, or replacement of any insurance. The certificates and endorsements for each insurance policy are to be signed by a person authorized by that insurer to bind coverage on its behalf.

(c) All Proof of Insurance is subject to approval by us. We reserve the right to require complete, certified copies of all required insurance policies at any time. In the event you fail to obtain the required insurance and to keep the same in full force and effect, we may, but shall not be obligated to, purchase insurance on your behalf from an insurance carrier of our choice, and you must reimburse us for the full cost of such insurance, along with a reasonable service charge to compensate us for the time and effort expended to secure such insurance, within five days of the date we deliver an invoice detailing such costs and expenses to you. Notwithstanding the foregoing, your failure to obtain insurance constitutes a material breach of this Agreement entitling us to terminate this Agreement or exercise any or a combination of the other default remedies set forth in Section 7 of this Agreement.

(d) You must also procure and pay for all other insurance required by state or federal law.

(e) We reserve the right to modify minimum insurance requirements or the types of coverage required at any time by updating the Manual.

(f) All public liability and property damage policies shall contain a provision that we, although named as an additional insured, shall nevertheless be entitled to recover under such policies on any loss occasioned by us or our shareholders, members, directors, managers, employees or agents.

(g) All liability insurance policies procured and maintained by you in connection with the Franchised Business will require the insurance company to provide and pay for attorneys to defend any legal actions, lawsuits or claims brought against you, us, our affiliates and our and our affiliates' respective officers, directors, managers, shareholders, members, agents, employees, and all other entities or individuals designated by Franchisor as additional insureds.

(h) You will notify us immediately in writing of any event that could materially affect you or the Franchised Business, and no later than the date on which you notify your insurance carrier.

(i) We make no representation or warranty that compliance with these insurance requirements will insure you against all insurable risks or losses.

(j) Your compliance with insurance requirements will not relieve you of your liability under the indemnification provisions of this Agreement.

#### 9.4 Condemnation and Casualty.

(a) You shall give us notice of any proposed taking through the exercise of the power of eminent domain, at the earliest possible time. If the Franchised Location or a substantial part of the Franchised Location is to be taken, you may request relocation and we may or may not approve your request. Any such approval must be in writing. If such relocation is approved by us, it will be within an area specified by us and the exact location shall be subject to our further written approval. If such relocation is authorized and you open at a new location in accordance with our specifications within 60 days of the closing of the old location, the new location will thereafter be deemed to be the Franchised Location franchised under this Agreement. If such a condemnation takes place and you do not open a new location, for whatever reason, under this Agreement in strict accordance with this Section within 60 days of any written approval by us of a new location, then this Agreement shall terminate immediately upon notice by us to you.

(b) If the Franchised Location is damaged by fire or other casualty, you will expeditiously repair the damage. If the damage or repair requires closing the Franchised Location, you will immediately notify us, will repair or rebuild the Franchised Location in accordance with Franchisor's specifications, and will reopen the Franchised Location for continuous business operations as soon as reasonably practicable (but in any event within 60 days after closing of the Franchised Location), giving us advance notice of the date of reopening. If the Franchised Location is not reopened in accordance with this Section, this Agreement shall immediately terminate upon notice by us to you.

(c) The term of this Agreement shall not be extended by any interruption in the Franchised Location operations except by an act of force majeure that results in the Franchised Location being closed not less than 60 days nor more than 365 days. You must apply for any such extension within 60 days following the reopening of the Franchised Location. Except as expressly provided elsewhere in this Agreement, no event during the term of this Agreement shall excuse you from paying periodic franchise fees in accordance with the preceding requirements of this Agreement to the extent you receive benefits under business interruption insurance or similar coverage you maintain in accordance with the requirements of Section 9.3 above.

### 10. **NOTICE AND MISCELLANEOUS**

#### 10.1 Notices.

(a) All notices sent by one party to the other must be in writing and must be hand-delivered, sent by registered or certified mail, return receipt requested, or overnight courier; or transmitted by facsimile, email or sent via other electronic means, if the sender can verify receipt (with a confirmation copy mailed within three business days). Any notice is considered given and received when delivered, if hand-delivered; if sent by facsimile, email or other electronic means in which receipt can be verified, on the next business day after sent; if mailed, on the third business day following the mailing; and one business day after placement with a reputable air courier service, requesting delivery on the most expedited basis available. Notwithstanding the foregoing, only Franchisor has the right to give you written notice via email to an email address you provide us regarding all notices specified by this Agreement or required by law, with such email

notification to be deemed received by you twenty-four (24) hours after we send it, unless you otherwise earlier acknowledge receipt.

(b) Notices to you will be addressed to you at the address provided below, or at any other address you designate in writing. You are obligated to provide us with a current mailing address, email address and telephone number and to notify us of any change in mailing address, email address or telephone number within ten business days. You understand and agree that providing us with notice of changes in mailing address, email address and telephone number shall be made in the manner provided in this Section for giving notices. If you fail to timely notify us of a change of mailing address, email address or telephone number, all notices sent to the prior address will be deemed properly delivered.

Contact person: \_\_\_\_\_  
\_\_\_\_\_ Home \_\_\_\_\_ Business  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Phone: \_\_\_\_\_  
Email address: \_\_\_\_\_

(c) Notices to us will be addressed to us at the following address unless and until a different address has been designated by us in writing:

Papa Murphy’s International LLC  
Attention: Legal Department  
8000 NE Parkway Drive  
Suite 100  
Vancouver, WA 98662  
Email: PMI.Legal@mtgroup.com

10.2 Franchise Advisory Board. A Franchise Advisory Board (“**FAB**”) has been formed and shall be utilized by us to gather input and advice from the franchise community on key initiatives and business issues. The FAB serves in an advisory capacity only. Members of the FAB are franchise owners elected by the franchise community or appointed by us. The purpose of the FAB is to encourage open communication and cooperation between us and our franchise owners. We may, as we deem necessary, change, dissolve or reform the FAB, or create ad hoc committees to provide insight and advice on particular topics.

10.3 Relationship of Parties. This Agreement does not constitute a designation of, or create a relationship with, Franchise Owner as an agent, legal representative, joint venturer, partner, employee, or servant of us or our parent, subsidiary, and affiliated entities for any purpose whatsoever; and it is deemed understood between the parties hereto that Franchise Owner shall be an independent contractor and is in no way authorized to make any contract, agreement, warranty, or representation on behalf of us, our parent, subsidiary, and affiliated entities or to create any obligation, express or implied, on behalf of us, our parent, subsidiary, and affiliated entities. The

parties agree that this Agreement does not create a fiduciary relationship between us, our parent, subsidiary and affiliated entities and Franchise Owner.

10.4 Non-Waiver of Rights. Our waiver of any particular right will not affect or impair our rights as to any subsequent exercise of that right of the same or a different kind; nor will any delay, forbearance or omission by us to execute any rights affect or impair our rights as to any future exercise of those rights. No failure by us to exercise any power or right reserved hereunder, or to insist upon strict compliance by Franchise Owner with any obligation or condition hereunder, and no custom or practice of the parties in variance with the terms hereof, shall constitute a waiver of our right to demand strict compliance with the terms hereof. Waiver by us of any particular default by Franchise Owner shall not affect or impair our rights in respect to any subsequent default of the same or of a different nature; nor shall any delay, waiver, forbearance, or omission by us to exercise any power or rights arising out of any breach or default by Franchise Owner or any of the terms, provisions, or covenants hereof affect or impair our rights, nor shall such constitute a waiver by us of any right hereunder or of the right to declare any subsequent breach or default. Subsequent acceptance by us of the payments due under this Agreement shall not be deemed to be a waiver by us of any preceding breach by Franchise Owner of any terms, covenants, or conditions of this Agreement. We may waive or modify any obligation of other franchise owners under agreements similar to this Agreement, and no such waiver or modification shall obligate us to grant a similar waiver or modification to Franchise Owner. Acceptance by us of payments due under this Agreement from any other person or entity shall be deemed acceptance from such person or entity as an agent of Franchise Owner and not as recognition of such person or entity as an assignee of or successor to Franchise Owner.

10.5 Risk of Operations. You recognize the uncertainties of the Franchised Business, and therefore acknowledge that, except as set forth in this Agreement, no representations or agreements have been made regarding the success, sales potential, or profitability of the Franchised Business or the suitability of any Franchised Location.

10.6 Severability. All 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 valid and enforceable. If any applicable and binding law or rule of any jurisdiction requires a greater prior notice of the termination of or nonrenewal of this Agreement than is required, or the taking of some other action not required, or if under any applicable and binding law or rule of any jurisdiction, any provision of this Agreement or any specification, standard or operating procedure prescribed by Franchisor is invalid or unenforceable, the prior notice and/or other action required by law or rule will be substituted for the comparable provisions.

10.7 Interpretation and Execution.

(a) This Agreement is made in the State of Washington, and shall be governed by and interpreted and construed in accordance with the laws of that State without regard to conflict of laws principles, except to the extent governed by the United States Trademark Act of 1946 (Lanham Act, 15 U.S.C. §1051 et seq.). Nothing in this Agreement will be considered to extend the scope of application of the Washington Franchise Investment Protection Act or Washington

Business Opportunity Fraud Act to you if you are not a resident of the State of Washington and the Franchised Location is not located within the State of Washington.

(b) Any use of the word “including,” or synonymous terms, followed by one or more examples does not in any way limit the antecedent word or phrase.

(c) This Agreement, together with the Attachments and the Certification of Franchise Owner, shall be the entire, full and complete agreement between us and Franchise Owner concerning the subject matter hereof, and shall supersede all prior agreements, and there are no other representations, inducements, promises, or agreements, oral or otherwise, between the parties not embodied herein, which are of any force or effect with reference to this Agreement or otherwise. No amendment, change, or variance from this Agreement shall be binding on either party unless executed in writing by our authorized representatives. Nothing in this or any related agreement, however, is intended to disclaim the representations we made in that certain document titled “Franchise Disclosure Document” that we provided to you prior to your signing this Agreement.

(d) Titles of articles and sections are used for convenience of reference only and are not part of the text, nor are they to be construed as limiting or affecting the construction of the provisions.

(e) All references in this Agreement to the singular shall include the plural where applicable, and all references to the masculine shall include the feminine and vice versa.

(f) No right or remedy of ours in this Agreement is exclusive of any other right or remedy herein, or of any right or remedy provided or permitted by law or equity, but each shall be cumulative of every other right or remedy of ours. You agree that any claim that you may have against us, whether or not arising under this Agreement, shall not constitute a defense to our enforcement of any term of this Agreement.

(g) The parties agree to acknowledge, sign and deliver all further documents, instruments or assurances and to perform all further acts or deeds as may be reasonably required to carry out this Agreement. You agree and hereby appoint us as your attorney-in-fact, which appointment is coupled with an interest and is irrevocable, where required to effect the purposes of this provision.

(h) The provisions of this Agreement which by their terms or by reasonable implication require performance by you after assignment, expiration or termination, remain enforceable notwithstanding the assignment, expiration or termination of this Agreement, including those pertaining to noncompetition, intellectual property protection, confidentiality and indemnity. This Agreement inures to the benefit of and is binding on the respective heirs, legal representatives, successors, and permitted assigns of the parties.

10.8 Modification. This Agreement may be modified only by mutual consent of the parties in writing and signed by an authorized person from each of the parties.

10.9 Representations and Warranties by Franchise Owner. You warrant that you have received a complete copy of this Agreement, our Franchise Disclosure Document and applicable exhibits, and that before signing this Agreement, there was an ample opportunity to review them. **NO STATEMENT WAS MADE, WHETHER ORAL, WRITTEN, OR OTHERWISE, THAT CONTRADICTS THE FRANCHISE DISCLOSURE DOCUMENT OR THIS AGREEMENT.**

10.10 Negotiation and Mediation. This dispute resolution clause applies to claims by and against all parties and their affiliates, successors, owners, members, managers, officers, directors, employees, agents, and representatives, as to claims arising out of or relating to this Agreement or our relationship, except as stated below. The parties will first attempt to resolve any dispute relating to or arising out of this Agreement or our relationship by negotiation. Any dispute subject to negotiation, and not resolved within ten days, must be submitted to nonbinding mediation before commencing further dispute resolution. Mediation will be before a single skilled independent mediator mutually and reasonably agreed on by the parties. The parties will equally bear the costs of mediation. Mediation will be conducted in accordance with the procedures of United States Arbitration and Mediation Service, Inc. (USA&M) at the option of the party initiating mediation or other mediation service agreed to by you and us. The mediation will be conducted in the city in which USA&M has an office nearest our support center at the time the dispute arises, unless otherwise mutually agreed. This dispute resolution clause shall survive the termination or expiration of this Agreement. This clause shall not apply to prevent the immediate filing of any suit to recover Royalty Fees or Brand Marketing Fees owed under this Agreement, or any suit seeking preliminary or permanent injunctive relief, specific performance, or other equitable relief, or any action at law for damage to our property interests or in equity to enjoin any harm to our goodwill, Marks, or our intangible property.

10.11 Waiver of Rights. THE PARTIES HERETO AND EACH OF THEM KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY AGREE AS FOLLOWS:

(a) The parties hereto and each of them EXPRESSLY WAIVE(S) THE RIGHT THAT ANY MAY HAVE TO TRIAL BY JURY.

(b) The parties hereto and each of them EXPRESSLY WAIVE(S) ANY CLAIM FOR PUNITIVE, MULTIPLE, CONSEQUENTIAL AND/OR EXEMPLARY DAMAGES, except that we shall be free to bring an action for willful trademark infringement and, if successful, to receive an award of multiple damages as permitted by law. The parties further agree that if this waiver is unenforceable under applicable law, then any recovery by any party in any forum shall not exceed two times actual damages, except for an award of multiple damages to us for willful trademark infringement.

(c) No party shall initiate or participate in any class action litigation claim against any other party bound hereby.

10.12 Enforcement, Costs and Venue.

(a) You must pay all our damages, including but not limited to expenses, audit, investigation, and experts' costs; collection costs; attorneys' fees and costs; interest on unpaid

balances as permitted by law; and all other damages and remedies applicable under the law, resulting from your default under this Agreement or from the indemnification provisions of this Agreement, or incurred in our enforcement of this Agreement.

(b) In specific consideration for the use of the Marks, the exclusive venue and forum of dispute resolution will be in the applicable federal or state court for the judicial district in which Papa Murphy's International LLC has its principal place of business at the time the action is commenced. The parties waive all issues of personal jurisdiction or venue for the purpose of enforcing this Section.

(c) Any and all claims and actions arising out of or relating to this Agreement, the relationship of the parties, or Franchise Owner's operation of the Franchised Business, brought in any forum by any party hereto against the other, must be commenced within two years after the discovery of the facts giving rise to such claim or action, or such claim or action shall be barred, except for claims relating to the financial obligations of Franchise Owner.

10.13 Attorneys' Fees. In the event we are the prevailing party in any litigation or other mandatory dispute resolution, we shall be entitled to recover from you all costs incurred in connection with such litigation or mandatory dispute resolution, including but not limited to attorney's fees, in addition to any other relief to which we are entitled.

10.14 Binding Effect. This Agreement benefits and is binding upon the respective heirs, executors, administrators, successors, and assigns of the parties, but subject to the requirements of this Agreement regarding our permission for your Transfer.

10.15 Notice of Potential Franchisor Profit. You are advised that we and/or our affiliates periodically may make available to you and other franchise owners goods, products and/or services used or sold in the Franchised Business and that we and/or our affiliates may profit therefrom. You are further advised we and our affiliates periodically may receive consideration from suppliers and manufacturers respecting sales of goods, products or services to you or for services provided or rights licensed to such suppliers and manufacturers. You agree that we and our affiliates will be entitled to such profits and consideration.

10.16 Independent Investigation. THE PROSPECT OF SUCCESS OF THE BUSINESS VENTURE UNDERTAKEN BY FRANCHISE OWNER BY VIRTUE OF THIS AGREEMENT IS SPECULATIVE AND DEPENDS TO A MATERIAL EXTENT UPON FRANCHISE OWNER'S CAPABILITY AS AN INDEPENDENT BUSINESS PERSON AND FRANCHISE OWNER, AS WELL AS OTHER FACTORS. WE MAKE NO REPRESENTATIONS OR WARRANTIES AS TO THE POTENTIAL SUCCESS OF THE BUSINESS VENTURE UNDERTAKEN BY FRANCHISE OWNER HEREBY. FRANCHISE OWNER REPRESENTS AND WARRANTS THAT IT HAS ENTERED INTO THIS AGREEMENT AFTER MAKING INDEPENDENT INVESTIGATIONS OF OUR BUSINESS, AND NOT IN RELIANCE UPON ANY REPRESENTATION BY US AS TO SALES OR PROFITS WHICH FRANCHISE OWNER IN PARTICULAR MIGHT BE EXPECTED TO REALIZE. FRANCHISE OWNER FURTHER REPRESENTS AND WARRANTS THAT WE AND OUR REPRESENTATIVES, EMPLOYEES OR AGENTS HAVE MADE NO REPRESENTATIONS TO INDUCE FRANCHISE OWNER TO ACQUIRE THIS FRANCHISE AND EXECUTE THIS

AGREEMENT WHICH ARE NOT EXPRESSLY SET FORTH HEREIN OR IN THE DISCLOSURE MATERIALS PROVIDED TO FRANCHISE OWNER PRIOR TO ENTERING INTO THIS AGREEMENT.

10.17 Our Acceptance. This Agreement will be binding upon you at the time you, and each of your owners, signs it and delivers it to us. This Agreement will not be binding upon us until we accept it in writing by one of our principal officers.

10.18 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

10.19 Time of Essence. You agree and acknowledge that time is of the essence with regard to your obligations hereunder and that all of your obligations are material to us and this Agreement.

## 11. FRANCHISE OWNER INFORMATION

The following information must be completed by the Franchise Owner:

11.1 Managing Owner. The following individual is designated as the individual responsible for the operations and management of the Franchised Business:

\_\_\_\_\_

11.2 Statement of Ownership. Franchise Owner's form of ownership is (check one):

**Individual(s)**

**Legal Entity**

Corporation     Limited Liability Company     Partnership

Other (indicate): \_\_\_\_\_

State of incorporation or organization: \_\_\_\_\_

Date of incorporation or organization: \_\_\_\_\_

For each individual owner or entity owner/member/partner, as applicable, list:

<u>Name</u>	<u>Percentage Ownership</u>
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

**If you have more than one signatory, all are jointly and severally bound to this Agreement. Owners of entity franchise owners must each also sign the Owner Agreement and Guaranty attached as Attachment B.**

**[SIGNATURES ON FOLLOWING PAGE]**

IN WITNESS WHEREOF, the parties have signed this Agreement as of the date written below.

**PAPA MURPHY’S INTERNATIONAL LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**FRANCHISE OWNER:**

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

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**CERTIFICATION OF FRANCHISE OWNER**

Describe all promises and representations made by any of our representatives to you that are not expressly contained in the Franchise Agreement or the Franchise Disclosure Document, but that influenced your decision to sign the Franchise Agreement.

*If the answer is “**NONE**,” please indicate “**NONE**.”*

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Your completion of this Certification of Franchise Owner is a material inducement for us to grant a franchise to you. If you fail to complete and sign this page, we will not execute the Franchise Agreement or we may void the Franchise Agreement if it already has been executed.

The undersigned hereby certifies that the information provided above is true, that the undersigned had an opportunity to obtain the advice of an attorney, and that the undersigned has executed this Certification of Franchise Owner.

**[SIGNATURES ON FOLLOWING PAGE]**

IN WITNESS WHEREOF, the parties have signed this Agreement as of the date written below.

**FRANCHISE OWNER:**

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

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**ATTACHMENT A**

**FRANCHISED LOCATION AND REQUIRED OPENING DATE**

[This information to be completed by us upon full execution of the Franchise Agreement.]	
<b>Franchise Fee Paid:</b>	\$ _____
<b>Date Paid:</b>	_____
<b>Required Opening Date (pursuant to Section 3.9):</b>	_____

1. **Term:** You shall be permitted to operate the Franchised Business for the following term:
- Ten years from the Commencement Date
  - If pursuant to a Successive Addendum, five years from the expiration of the Term of your previous Franchise Agreement
  - Other: \_\_\_\_\_

2. **Franchised Location:** This Agreement is for the establishment of one Papa Murphy’s Franchised Business as set forth below. If the exact location for the Franchised Location is not determined upon execution of the Franchise Agreement, it will be confirmed in writing (pursuant to Section 3 of the Franchise Agreement):

Franchised Location or, if Franchised Location is not determined upon execution of the Franchise Agreement, the general Site Selection Area designated, is as follows:

\_\_\_\_\_

**[SIGNATURES ON FOLLOWING PAGE]**

IN WITNESS WHEREOF, the parties have signed this Agreement as of the date written below.

**PAPA MURPHY’S INTERNATIONAL LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**FRANCHISE OWNER:**

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

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

## ATTACHMENT B

### OWNER AGREEMENT AND GUARANTY FOR ALL ENTITY FRANCHISE OWNERS

As a condition to the granting by Papa Murphy's International LLC ("Franchisor," "we," "us") of a Franchise Agreement ("Franchise Agreement") granting certain rights to the entity listed as the Franchise Owner on the signature block of the Franchise Agreement ("Franchise Owner") to develop a Papa Murphy's Take 'N' Bake Pizza store ("Franchised Business"), each of the undersigned individuals ("Owner" or "you" or "your") agrees jointly and severally to be bound by the terms and restrictions of this Owner Agreement and Guaranty for All Entity Franchise Owners ("Agreement"):

**1. Ownership and Management.** Each of you warrants to us that you, or you and your spouse, if applicable, are the holders of all equity, voting, and other interests in the Franchise Owner and all options, warrants, and rights to acquire an interest in the Franchise Owner. The Owner, or Owner and spouse, if applicable, who is to be responsible for on-premises operation of the Franchised Business will successfully complete training.

**2. Confidentiality and Noncompetition Agreements.**

(a) In-Term Covenants. Each of you agrees that during the term of the Franchise Agreement, including any applicable Interim Period (as defined in the Franchise Agreement) or extension periods, you, your immediate family or household members, and persons associated with you, including owners involved in the operation of the Franchised Business, will abide by the in-term noncompetition and confidentiality agreements of the Franchise Agreement.

(b) Post-Term Covenants. Each of you agrees that for a period of two years after the transfer, expiration, or termination of the Franchise Agreement for any reason, you, your immediate family or household members, and persons associated with you, including owners involved in the operation of the Franchised Business will abide by the post-termination covenant not to compete and confidentiality provisions of the Franchise Agreement. This post-term covenant applies within a 25-mile radius from the Franchised Business.

**3. Guaranty.**

(a) Guaranty. Each of you personally and unconditionally guarantees to us the performance of all of the Franchise Owner's obligations under the Franchise Agreement, including the punctual payment of amounts that the Franchise Owner may now or in the future owe to us or any of our affiliates (including but not limited to interest, and all attorneys' fees, costs, and expenses incurred by any of us in collection).

(b) Term of Guaranty. This guaranty and your obligations under it will continue in effect until the earlier of: (i) two years after the Franchise Owner ceases to operate the Franchised Business, or (ii) two years after you cease holding any ownership interest in the Franchise Owner pursuant to a Transfer approved by us.

(c) Waivers. Each of you waives notice of demand, notice of protest, nonpayment or default, and all other notices to which you may be entitled, except that we will copy you with any notice of termination. You waive any right that you may have to require that an action be brought against the Franchise Owner, and any claims for reimbursement or subrogation that you may have against us as a result of your performance of this Agreement.

**4. Other Certifications, Representations, Warranties and Covenants.** Each of you hereby makes all certifications, representations, warranties, and covenants contemplated by the Franchise Agreement.

**5. Covenant Not To Transfer Interests.** The Franchise Agreement, and your rights and obligations under it, shall remain personal to you. Any proposed transfer by you (regardless of the form of transfer) shall be subject to the same terms and conditions contained in the Franchise Agreement. The term “transfer” shall have the same meaning as in the Franchise Agreement. Each of you agree that you will not at any time, directly or indirectly, voluntarily or involuntarily, make any transfer, unless you first obtain our written approval in compliance with the same transfer provisions of the Franchise Agreement. You will cause all documents evidencing an ownership interest or right to acquire an ownership interest issued by the Franchise Owner to bear a legend indicating that such ownership interest is subject to the restrictions provided for in the Franchise Agreement. You will show us any owners’ agreement ten business days before it is signed for us to review and ensure compliance with this Agreement.

**6. Disputes.** Disputes arising out of or relating to this Agreement shall be resolved in the same manner as provided under the Franchise Agreement, including the provisions of the Franchise Agreement pertaining to mediation, venue, applicable law, time periods, and limitations that govern any disputes between us and you.

**[SIGNATURES ON FOLLOWING PAGE]**

Each of you and your spouse, if your spouse has any direct or indirect interest in the Franchise Owner, have signed this Agreement on the date set forth opposite your signature.

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Date: \_\_\_\_\_

**ATTACHMENT C**

**FORM OF ADDENDUM TO LEASE  
(For Reference Purposes Only)**

**THIS ADDENDUM TO LEASE** is made on \_\_\_\_\_, by and between \_\_\_\_\_, hereinafter referred to as “**Landlord**,” and \_\_\_\_\_, hereinafter referred to as “**Tenant**.”

**RECITALS**

A. Landlord and Tenant have entered into a certain Lease Agreement dated \_\_\_\_\_, and pertaining to the premises located at \_\_\_\_\_ (the “**Lease**”).

B. Landlord acknowledges that Tenant intends to operate a Papa Murphy’s Take ‘N’ Bake Pizza store in the leased premises under a Franchise Agreement (the “**Franchise Agreement**”) with Papa Murphy’s International LLC (“**Franchisor**”).

C. The parties now desire to amend the Lease in accordance with the terms and conditions contained herein.

**AGREEMENT**

1. Use of Premises. Notwithstanding anything to the contrary contained in the Lease, Tenant shall have the right to use the premises for any lawful uses provided that such use does not conflict with any existing exclusives granted to other users in the shopping center and provided that the use is not detrimental to the value of the existing shopping center. Landlord also agrees that no other tenant (other than the grocer) will be allowed to sell pizza.

2. Structural Repairs. Landlord shall be responsible for repairs to the roof, structural repairs to the building, concrete slab and any other expenses that would be considered a capital expense under generally accepted accounting principles.

3. Defects and CAM Pass-Throughs. Landlord agrees that Tenant will not be responsible for any cost of correcting defects in design or construction of the building, remediation of any hazardous substances (as the same may be defined in the Lease), or payment of any insurance deductible, through common area maintenance (CAM) or operating charges.

4. Signage. Landlord agrees to provide Tenant with adequate space on all shopping center identification signs. Tenant is to be allowed to use the standard Papa Murphy's sign package:

- Exterior Signs (one of the following – Specification Sheets available)
  - Illuminated Canister Wall Sign
  - Illuminated Individual Channel Letters flush mounted on Facia
  - Illuminated Individual Channel Letters on Aluminum Raceway (painted to blend w/Facia)
  - Illuminated Individual Channel Letters on Halo Illuminated Raceway

- Letters – According to the then-current signage specifications
- “Open” and “Take N Bake” window neon signs
- Professionally prepared window vinyls
- Shaker boards

5. Curbside Parking. Landlord agrees to provide Tenant with four (4) dedicated parking spaces for customer curbside delivery/pickup in a location to be mutually agreed upon by Landlord and Tenant.

6. Relocation. Landlord agrees there will be no right of relocation by the Landlord for the length of the Lease term to include option periods without written consent of Tenant.

7. Condemnation. Tenant shall have the right to seek a separate damage award from the condemning authority that will not diminish the award to which Landlord is legally entitled.

8. Entry by Landlord. Landlord agrees not to enter premises during peak business hours from 4:00 p.m. to 8:00 p.m., except in the event of an emergency.

9. Percentage Rent. Landlord agrees there shall be no rent based on a percentage of sales or revenue. Further, Tenant shall not be required to provide sales data or Tenant financial information to Landlord.

10. Radius Clause. Landlord agrees that there shall be no radius clause whereby Tenant shall be prohibited from opening or operating another Papa Murphy’s Take ‘N’ Bake Pizza store.

11. Right to Assign.

11.1 Notwithstanding anything to the contrary contained in the Lease, Tenant may, without the consent of Landlord, sublease the premises or assign the Lease to the Franchisor or to a subsidiary, affiliate or franchise owner of Franchisor; provided that such sublease or assignment to Franchisor or any subsidiary or affiliate is subject to Franchisor’s agreement to accept a sublease of the premises or an assignment of the Lease. Tenant may not sublease the premises or assign the Lease to any other party without the consent of Landlord, which consent shall not be unreasonably withheld, conditioned or delayed. In the event of an assignment or subletting, Tenant shall remain liable for the payment of all rent and the performance of all of Tenant's obligations under the Lease.

11.2 Any demand for increased rent or other payment or modification of the terms of the Lease by Landlord as a condition to the granting of consent, when consent is required, shall be deemed unreasonable. Landlord may withhold consent only if Landlord determines that the quality of the merchandising operation from the premises may be substantially inferior to other operations in the vicinity of the premises. If Landlord fails to respond in writing within fourteen

(14) days after a request for consent by Tenant or to set forth Landlord's reasons for denying consent, consent shall be deemed given.

12. Landlord's Waiver of Lien. For valuable consideration, Landlord waives all rights to maintain or enforce a statutory or contractual landlord's lien, security interest, or any other claim against personal property located on the premises. Landlord hereby agrees that all personal property belonging to Tenant shall not be subject to any claim by Landlord as compensation for any debt, common area maintenance charge, utility bill, or other monetary claim owed to Landlord by Tenant. Landlord's sole recourse for any moneys owed shall be against Tenant.

13. Continuous Operations. Notwithstanding anything to the contrary contained in the Lease, Tenant shall not be required to continuously operate from the premises and the failure to continuously operate shall not be deemed a default under the Lease.

14. Destruction by Casualty. If the Premises or other parts of the shopping center are damaged or destroyed by any casualty and cannot be repaired or restored within 180 days, Tenant may terminate the Lease effective as of the date of the casualty.

15. Default and Notice Under Lease.

15.1 In the event there is a default by Tenant under the terms of the Lease, or an attempted transfer of Tenant's interest under the Lease, Landlord shall give Franchisor written notice of such default or attempted transfer within ten days after Landlord receives knowledge of its occurrence.

15.2 If Landlord gives Tenant a default notice, Landlord must contemporaneously give Franchisor a copy of such notice. Franchisor will have the right but not the obligation to cure the default and notify Landlord whether it intends to cure the default and take an automatic assignment of Tenant's interest as provided in this Agreement. Franchisor will have an additional fifteen (15) days from the expiration of Tenant's cure period in which to cure the default or violation. The Franchise Agreement gives Franchisor the right of written notice, consent, and right of first refusal for any transfer.

15.3 While Franchisor has the option to have the Tenant's interest in the Lease assigned to it, Franchisor does not have the obligation to exercise such option or accept such assignment.

15.4 All notices to Franchisor shall be sent by registered or certified mail, postage prepaid or by overnight mail to the following address:

Papa Murphy's International LLC  
8000 NE Parkway Drive, Suite 100  
Vancouver, WA 98662  
Attention: Legal Department

16. Right to Cure - Monetary Defaults. Notwithstanding anything to the contrary contained in the Lease, Tenant shall not be deemed in default of a monetary obligation under the

Lease unless Tenant fails to pay any installments of rent or any other additional charges promptly on the day when they shall become due and payable, and such failure to pay shall continue for a period of ten (10) days after written notice by Landlord.

17. Right to Cure - Non-Monetary Defaults. Notwithstanding anything to the contrary contained in the Lease, Tenant shall not be deemed in default of a non-monetary obligation under the Lease unless Tenant fails to promptly keep and perform any affirmative covenants of the Lease strictly in accordance with the terms of the Lease and shall not cure such failure for a period of thirty (30) days after written notice by Landlord of default and demand for performance. Notwithstanding anything to the contrary contained in the Lease, if any default shall occur other than in the payment of money, which cannot with due diligence be cured within a period of thirty (30) days, and Tenant, prior to the expiration of thirty (30) days from and after the giving of the notice, commences to eliminate the cause of such default and diligently pursues the cure of such default, then Tenant shall not be deemed in default under the Lease.

18. Termination, Transfer, or Expiration of Lease or Franchise Agreement.

18.1 Franchisor may at its option take an assignment of Tenant's interest by written notice of its exercise of the option sent within fifteen (15) days after the effective date of any termination, transfer or expiration of the Lease or Franchise Agreement. Landlord may rely on Franchisor's written notice of termination, transfer, or expiration of the Franchise Agreement.

18.2 Franchisor may cure any default in the Lease within fifteen (15) days after exercise of its option; and must assume possession within a reasonable time thereafter. Landlord will assist Franchisor in gaining possession of premises. If Franchisor does not elect to take an assignment of the Tenant's interest, Landlord will allow Franchisor to enter the premises to remove all signs and all other removable items containing Franchisor's trademarks, and to make such other modifications (such as repainting) as are reasonably necessary to distinguish the trademarks and trade dress from those of Franchisor.

19. No Recapture of Excess Rent. Notwithstanding anything to the contrary contained in the Lease, Landlord shall not be entitled to any amounts paid by any subtenant or Tenant in excess of the rents provided for in the Lease.

20. Third Party Amendments. Notwithstanding anything to the contrary in the Lease, Tenant shall not be required to agree to substantive Lease modifications required by Landlord's Lender or other third party and Tenant's failure to so agree shall not result in termination of the Lease or be considered a default under the Lease.

21. Amendments. No amendment or variation of the terms of this Addendum to the Lease shall be valid unless made in writing and signed by the parties hereto.

22. Beneficiary. Landlord and Tenant expressly agree that Franchisor is a third party beneficiary of this Addendum. This Addendum creates no obligations of the Franchisor.

23. Conflict. In the event of any conflict between the terms of the Lease and the terms of this Addendum, the terms of this Addendum shall control.

24. Change in Building Ownership. In the event the Landlord declares bankruptcy or the ownership of the premises is otherwise transferred to someone other than the named Landlord, Tenant shall be assured that the material provisions in the Lease including, but not limited to rent, term, maintenance obligations, use, relocation, and maintenance expenses shall remain consistent with the terms herein.

25. Contractors/Subcontractors. In the event the Landlord requires that certain contractors/subcontractors or maintenance companies be used by the Tenant, the cost for said services shall be consistent with other contractors or maintenance companies of the same trade.

26. Discovery of Hazardous Material. In the event that Tenant's contractor discovers asbestos-containing material or any other hazardous material within the premises, Landlord shall be responsible for the abatement of said hazardous material at its sole cost and expense. In the event that Tenant's opening is delayed as a result of the abatement, the Lease/rent commencement date will be extended one day for every day that construction is held up. For the purposes of this Addendum, hazardous material shall be defined as that which is considered hazardous material by the National Environment Protection Agency at the time of Lease execution.

27. Non-Structural Changes. Tenant shall be allowed to make non-structural changes to the premises without obtaining Landlord approval providing said changes do not exceed \$25,000 per occurrence or require a building permit.

**IN WITNESS THEREOF:** Landlord and Tenant have signed this Addendum as of the day and year first written.

**LANDLORD:**

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

**TENANT:**

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

## ATTACHMENT D

### NONDISCLOSURE AGREEMENT

This Nondisclosure Agreement (“**Agreement**”) governs the disclosure of information by Papa Murphy’s International LLC (“**Company**”) to the person or entity listed as the Franchise Owner(s) on the signature block of this Agreement (“**Recipient**”) as of \_\_\_\_\_ (“**Effective Date**”).

1. “**Confidential Information**” means any and all technical and general information provided by Company to Recipient, including but not limited to information relating to Company’s franchise system, underlying processes, recipes, mixes, techniques, know-how, ingredients, written documentation, operations manuals, methods of business, business plans, financial information, procurement requirements, purchasing, manufacturing, customer lists, investors, employees, business and contractual relationships, business forecasts, sales and merchandising, marketing plans and information the Company provides regarding third parties.
2. The Recipient agrees that it will hold in strict confidence and not disclose Confidential Information to any third party, except as approved in writing by the Company, and will use the Confidential Information for no purpose other than evaluating or pursuing a business relationship with the Company. The Recipient shall only permit access to Confidential Information to those of its employees or authorized representatives having a need to know and who have signed confidentiality agreements or are otherwise bound by confidentiality obligations at least as restrictive as those contained herein.
3. The Recipient shall immediately notify the Company in the event of any loss or unauthorized disclosure of any Confidential Information.
4. The Recipient’s obligations under this Agreement do not apply to Confidential Information that: (a) was in the public domain before it was communicated to the Recipient through no fault of the Recipient; (b) entered the public domain after it was communicated to the Recipient through no fault of the Recipient; or (c) was in the Recipient’s possession free of any obligation of confidence at the time it was communicated to the Recipient.
5. Upon completion of the evaluation by Recipient or upon written request of the Company, the Recipient shall promptly return to the Company all documents, notes and other tangible materials representing the Confidential Information and all copies thereof.
6. The Recipient recognizes and agrees that nothing contained in this Agreement shall be construed as granting any property rights, by license or otherwise, to any Confidential Information disclosed pursuant to this Agreement, or to any invention or any patent, copyright, trademark, or other intellectual property right that has issued or that may issue, based on such Confidential Information. The Recipient shall not make, have made, use or sell for any purpose any product or other item using, incorporating or derived from and Confidential Information.

7. Confidential Information shall not be reproduced in any form except as required to accomplish the intent of this Agreement. Any reproduction of any Confidential Information shall remain the property of the Company and shall contain any and all confidential or proprietary notices or legends which appear on the original, unless otherwise authorized in writing by the Company.
8. This Agreement shall be governed by and constructed in accordance with the laws of the State of Washington without reference to conflict of law principles. Any disputes under this Agreement may be brought in the applicable federal or state court for the judicial district in which Company has its principal place of business at the time the action is commenced. The parties waive all issues of personal jurisdiction or venue for the purpose of enforcing this Section. This Agreement may not be amended except by a writing signed by both parties hereto.
9. The Recipient agrees that breach of this Agreement will cause Company irreparable harm for which recovery of monetary damages would be inadequate, and that the Company shall be entitled to obtain timely injunctive relief under this Agreement, as well as such further relief as may be granted by a court of competent jurisdiction.
10. If any provision of this Agreement is found by a proper authority to be unenforceable or invalid, such provision shall be changed and interpreted so as to best accomplish the objectives of such unenforceable or invalid provision within the limits of applicable law or applicable court decisions.
11. The Recipient will not assign or transfer any rights or obligations under this Agreement without the prior written consent of the Company.
12. All notices or reports permitted or required under this Agreement shall be in writing and shall be delivered by personal delivery, electronic mail, facsimile transmission or by certified or registered mail, return receipt requested, and shall be deemed given upon personal delivery, five days after deposit in the mail, or upon acknowledgement of receipt of electronic transmission. Notices shall be sent to the addresses set forth at the end of this Agreement or such other addresses as either party may specify in writing.

**[SIGNATURES ON FOLLOWING PAGE]**

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the Effective Date.

**PAPA MURPHY’S INTERNATIONAL LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**FRANCHISE OWNER:**

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

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
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Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**PAPA MURPHY’S INTERNATIONAL LLC**

**EXHIBIT E**

**OPERATIONS MANUAL TABLE OF CONTENTS**

## **EXHIBIT E**

### **OPERATIONS EXCELLENCE STANDARDS MANUAL**

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**PAPA MURPHY’S INTERNATIONAL LLC**

**EXHIBIT F**

**STATE LAW ADDENDA**

## EXHIBIT F

### STATE LAW ADDENDA TO FRANCHISE DISCLOSURE DOCUMENT AND FRANCHISE AGREEMENT

The following modifications are to the PAPA MURPHY'S INTERNATIONAL LLC Franchise Disclosure Document and Franchise Agreement and may supersede, to the extent then required by valid applicable state law, certain portions of the Franchise Agreement between the parties listed on the signature page hereto.

#### CALIFORNIA

1. THE CALIFORNIA FRANCHISE INVESTMENT LAW REQUIRES A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE FRANCHISE BE DELIVERED TOGETHER WITH THE FRANCHISE DISCLOSURE DOCUMENT.

2. Neither we, any person or franchise broker in Item 2 of the Franchise Disclosure Document is subject to any currently effective order of any national securities association or national securities exchange, as defined in the Securities Exchange Act of 1934, 15 U.S.C.A. 78a, *et seq.*, suspending or expelling these persons from membership in this association or exchange.

3. Item 17. Item 17 of the Franchise Disclosure Document has the following additional provisions:

A. California Business and Professions Code Sections 20000 through 20043 provide rights to the franchisee concerning termination or non-renewal of a franchise. If the franchise agreement contains a provision that is inconsistent with the law, the law will control.

B. The franchise agreement provides for termination upon bankruptcy. This provision may not be enforceable under federal bankruptcy law (11 U.S.C.A. Sec. 101 *et seq.*).

C. 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.

D. The franchise agreement requires application of the laws of Washington. This provision may not be enforceable under California law.

4. 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.

## HAWAII

**THESE FRANCHISES WILL BE/HAVE BEEN FILED UNDER THE FRANCHISE INVESTMENT LAW OF THE STATE OF HAWAII. FILING DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION OR ENDORSEMENT BY THE DIRECTOR OF COMMERCE AND CONSUMER AFFAIRS OR A FINDING BY THE DIRECTOR OF COMMERCE AND CONSUMER AFFAIRS THAT THE INFORMATION PROVIDED HEREIN IS TRUE, COMPLETE AND NOT MISLEADING.**

**THE FRANCHISE INVESTMENT LAW MAKES IT UNLAWFUL TO OFFER OR SELL ANY FRANCHISE IN THIS STATE WITHOUT FIRST PROVIDING TO THE PROSPECTIVE FRANCHISEE, OR SUBFRANCHISOR, AT LEAST SEVEN DAYS PRIOR TO THE EXECUTION BY THE PROSPECTIVE FRANCHISEE, OR SUBFRANCHISOR, OF ANY BINDING FRANCHISE OR OTHER AGREEMENT, OR AT LEAST SEVEN DAYS PRIOR TO THE PAYMENT OF ANY CONSIDERATION BY THE FRANCHISEE, OR SUBFRANCHISOR, WHICHEVER OCCURS FIRST, A COPY OF THE FRANCHISE DISCLOSURE DOCUMENT, TOGETHER WITH A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE FRANCHISE.**

**THIS FRANCHISE DISCLOSURE DOCUMENT CONTAINS A SUMMARY ONLY OF CERTAIN MATERIAL PROVISIONS OF THE FRANCHISE AGREEMENT. THE CONTRACT OR AGREEMENT SHOULD BE REFERRED TO FOR A STATEMENT OF ALL RIGHTS, CONDITIONS, RESTRICTIONS AND OBLIGATIONS OF BOTH THE FRANCHISOR AND THE FRANCHISEE.**

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.

## ILLINOIS

To the extent required by Illinois law, the Franchise Disclosure Document or Franchise Agreement are amended as follows:

1. Any provision that designates jurisdiction or venue in a forum outside the State of Illinois is not enforceable.
2. The governing law or choice of law provision is not enforceable.
3. The Illinois Franchise Disclosure Act provides that any condition, stipulation, or provision purporting to bind any person acquiring any franchise to waive compliance with any provision of that Act or any other law of the State of Illinois is void. This shall not prevent any person from entering into a settlement agreement or executing a general release regarding a

potential or actual lawsuit filed under any of the provisions of the Act, nor shall it prevent the arbitration of any claim pursuant to the provisions of Title 9 of the United States Code.

## MARYLAND

To the extent required by Maryland law, the Franchise Disclosure Document or Franchise Agreement are amended as follows:

1. Special Risk(s) to Consider About This Franchise: The franchisor's financial condition, as reflected in its financial statements (see Item 21), calls into question the franchisor's financial ability to provide services and support to you.

2. Item 5 of the Franchise Disclosure Document and all agreements in this offering are amended to disclose the following:

Based upon the franchisor's financial condition, the Maryland Securities Commissioner has required a financial assurance. Therefore, all initial fees and payments owed by franchisees shall be deferred until the franchisor completes its pre-opening obligations under the franchise agreement.

3. Any provision providing for termination upon bankruptcy may not be enforceable under federal bankruptcy law (11 U.S.C.A. Sec 101, *et seq.*).

4. Maryland regulations (§ 14-226 Maryland Franchise Registration and Disclosure Law) prohibit a franchisor from requiring a franchisee to sign a general release as a condition of the sale, transfer or renewal of the franchise. Therefore, a release required as a condition of the sale, transfer or renewal of the franchise will not apply to any liability under the Maryland Franchise Registration and Disclosure Law.

5. Any requirements that a franchisee sue in a state other than Maryland are modified to reflect that a franchisee may file a civil lawsuit in Maryland for violations of the Maryland Franchise Registration and Disclosure Law.

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. Section 10.9 of the Franchise Agreement is deleted in its entirety and replaced with "Reserved."

8. Section 10.16 of the Franchise Agreement is deleted in its entirety and replaced with "Reserved."

## MINNESOTA

To the extent required by Minnesota law, the Franchise Disclosure Document or Franchise Agreement are amended as follows:

**1. 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.**

**2. THE MINNESOTA FRANCHISE ACT MAKES IT UNLAWFUL TO OFFER OR SELL ANY FRANCHISE IN THIS STATE WHICH IS SUBJECT TO REGISTRATION 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.**

3. Minnesota law provides franchisees with certain termination and nonrenewal rights. Minnesota Statutes Section 80C.14, subdivisions 3, 4 and 5, 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 for nonrenewal of the franchise agreement.

4. Minnesota Statutes Section 80C.21 and Minnesota Rule Part 2860.4400J, may prohibit us from requiring litigation to be conducted outside Minnesota.

5. Under Minnesota Statutes Section 80C.21, any designation of governing law will not in any way abrogate or reduce any rights of the franchisee as provided for in Minnesota Statutes, Chapter 80C, including the right to submit non-arbitrable matters to the jurisdiction of the courts in Minnesota.

6. In accordance with Minnesota Rule 2860.4400J, we cannot require a franchisee to waive his or her rights to a jury trial or to waive rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction, or to consent to liquidated damages, termination penalties, or judgment notes; provided that this part shall not bar an exclusive arbitration clause.

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

8. Pursuant to Minnesota Statutes Section 80C.12, Subdivision 1(g), we will protect your right to use the primary trademark, service mark, trade name, logotype or other commercial symbol or indemnify you from any loss, costs or expenses arising out of any claim, suit or demand regarding the use of franchisor's primary trade name, provided that you have used the primary mark in accordance with our standards and specifications and have notified us within ten days of your knowledge of such claim.

9. 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.

10. Item 19 of the Franchise Disclosure Document is amended to delete the following paragraph in it:

“The amount of sales realized and costs and expenses incurred will vary from store to store. The sales, costs and expenses of your Franchised Store will be directly affected by many factors, such as the Franchised Store's size, geographic location, menu mix, and competition in the marketplace; the presence of other Papa Murphy's Take 'N' Bake Pizza stores; the extent of market penetration and brand awareness that Papa Murphy's Take 'N' Bake Pizza stores have attained in your market; the quality of management and service at your Franchised Store; contractual relationships with lessors and vendors; the extent to which you finance the construction and operation of the Franchised Store; your legal, accounting, real estate and other professional fees; federal, state and local income, gross profits or other taxes; discretionary expenditures; and accounting methods used. You should, therefore, use this analysis only as a reference.”

## NEW YORK

To the extent required by New York law, the Franchise Disclosure Document or Franchise Agreement are amended as follows:

1. Item 3 of the Franchise Disclosure Document is amended to provide that except as disclosed in Item 3, neither we, any predecessor, or any person identified in Item 2:

(a) 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 or any pending actions, other than routine litigation incidental to the business, which are significant in the context of the number of franchises and the size, nature or financial condition of the franchise system or its business operations.

(b) Has been convicted of a felony or pleaded nolo contendere to a felony charge or, within the ten-year period immediately preceding the application for registration,

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.

(c) 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 practices law, resulting from a concluded or pending action or proceeding brought by a public agency, or is subject to any currently effective order of any national securities association or national securities exchange, as defined in the Securities and Exchange Act of 1934, suspending or expelling such person from membership in such association or exchange; or 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.

2. Item 4 of the Franchise Disclosure Document is amended by the addition of the following:

Except as disclosed in this Item 4, we, any affiliate, any predecessor, officers, or general partner during the ten-year period immediately before the date of the Franchise Disclosure Document; (a) has not filed as debtor (or had filed against it) a petition to start an action under the U.S. Bankruptcy Code; (b) has not obtained a discharge of its debts under the bankruptcy code; or (c) was not a principal officer of a company or a general partner in a partnership that either filed as a debtor (or had filed against it) a petition to start an action under the U.S. Bankruptcy Code or that obtained a discharge of its debts under the U.S. Bankruptcy Code during or within one year after the officer or general partner of the franchisor held this position in the company or partnership.

3. A release issued upon renewal or transfer of the franchise agreement may not apply to claims arising under the General Business Law of the State of New York, Article 33, Section 680 through 695.

4. Under Article 33 of the New York State General Business Law, a provision in the franchise agreement restricting jurisdiction or venue to a forum outside of New York or requiring the application of the laws of another state is void with respect to a claim otherwise enforceable under this law.

#### NORTH DAKOTA

To the extent required by North Dakota law, the Franchise Disclosure Document or Franchise Agreement are amended as follows:

1. Covenants not to compete such as those mentioned in Item 17 may be subject to Section 9-08-06 of the North Dakota Century Code and unenforceable in the State of North Dakota if contrary to Section 9-08-06.

2. The North Dakota Securities commissioner has held the following to be unfair, unjust or inequitable to North Dakota franchisees (NDCC Section 51-19-09) and the following may not be enforceable under North Dakota law:

A. Requiring North Dakota franchisees to consent to the jurisdiction of courts outside of North Dakota.

B. Requiring North Dakota franchisees to consent to liquidated damages or termination penalties.

C. Franchise agreements that specify that they are to be governed by the laws of a state other than North Dakota.

D. Requiring North Dakota franchisees to consent to the waiver of a trial by jury.

E. Requiring North Dakota franchisees to consent to a waiver of exemplary and punitive damage.

F. Franchise agreements that require the franchisee to sign a general release upon renewal of the franchise agreement.

G. Franchise agreements that require the franchisee to consent to a limitation of claims. The statute of limitations under North Dakota law applies.

H. Franchise agreements that require the franchisee to pay all costs and expenses incurred by the franchisor in enforcing the agreement. The prevailing party in any enforcement action is entitled to recover all costs and expenses including attorney's fees.

## RHODE ISLAND

To the extent required by Rhode Island law, the Franchise Disclosure Document or Franchise Agreement are amended as follows:

Section 19-28.1-14 of the Rhode Island Franchise Investment Act provides that a “provision in the franchise agreement restricting jurisdiction or venue to a forum outside of the state or requiring the application of the laws of another state is void respecting a claim otherwise enforceable under this Act.”

## VIRGINIA

To the extent required by Virginia law, the Franchise Disclosure Document or Franchise Agreement are amended as follows:

Pursuant to Section 13.1-564 of the Virginia Retail Franchising Act, it is unlawful for a franchisor to cancel a franchise without reasonable cause. If any grounds for default or termination stated in the franchise agreement and/or area development agreement do not constitute “reasonable

cause,” as that term may be defined in the Virginia Retail Franchising Act or laws of Virginia, that provision may not be enforceable.

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.

## WASHINGTON

To the extent required by Washington law, the Franchise Disclosure Document or Franchise Agreement are amended as follows:

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

2. RCW 19.100.180 may supersede the franchise agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise. There may also be court decisions which may supersede the franchise agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise.

3. 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. A release or waiver of rights executed by a franchisee may not include rights under the Washington Franchise Investment Protection Act or any rule or order thereunder except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel. Provisions such as those which unreasonably restrict or limit the statute of limitations period for claims under the Act, or rights or remedies under the Act such as a right to a jury trial, may not be enforceable.

5. Transfer fees are collectable to the extent that they reflect the franchisor’s reasonable estimated or actual costs in effecting a transfer.

6. Pursuant to RCW 49.62.020, a noncompetition covenant is void and unenforceable against an employee, including an employee of a franchisee, unless the employee’s earnings from the party seeking enforcement, when annualized, exceed \$100,000 per year (an amount that will be adjusted annually for inflation). In addition, a noncompetition covenant is void and unenforceable against an independent contractor of a franchisee under RCW 49.62.030 unless the independent contractor’s earnings from the party seeking enforcement, when annualized, exceed \$250,000 per year (an amount that will be adjusted annually for inflation). As a result, any

provisions contained in the franchise agreement or elsewhere that conflict with these limitations are void and unenforceable in Washington.

7. 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.

8. 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.

[SIGNATURES ON FOLLOWING PAGE]

**ACKNOWLEDGMENT**

It is agreed that the applicable foregoing state law addendum, if any, supersedes any inconsistent portion of the Franchise Agreement dated \_\_\_\_\_, and of the Franchise Disclosure Document, but only to the extent they are then valid requirements of an applicable and enforceable state law, and for only so long as such state law remains in effect.

**PAPA MURPHY’S INTERNATIONAL LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**FRANCHISE OWNER:**

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

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

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

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**PAPA MURPHY’S INTERNATIONAL LLC**

**EXHIBIT G**

**FORM OF MULTIPLE STORE  
COMMITMENT LETTER  
AND  
AMENDMENT TO FRANCHISE AGREEMENTS**



Date \_\_\_\_\_:

**RE: Multiple Store Commitment**

Dear \_\_\_\_\_:

Thank you for your commitment to develop, open and operate \_\_\_\_\_ Papa Murphy's Take 'N' Bake Pizza Stores ("**Franchised Businesses**") in the \_\_\_\_\_ designated market area. This multiple store commitment letter ("**Multiple Store Commitment Letter**") has been prepared to outline your development commitment and to memorialize certain terms and conditions associated with your commitment. Capitalized terms not defined herein have the meanings assigned to them in the Franchise Agreements.

1. You have committed to developing \_\_\_\_\_ Franchised Businesses at the following prospective locations ("**Targets**"): \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

2. Contemporaneously with this Multiple Store Commitment Letter, you will sign a Franchise Agreement for each Franchised Business. At the time of signing this Multiple Store Commitment Letter and the Franchise Agreements, you agree to deliver the Franchise Fee payment of \$ \_\_\_\_\_ to Papa Murphy's International LLC ("**PMI**"), which represents payment for one Initial Franchise Fee and \_\_\_\_\_ Subsequent Franchise Fees. By signing this Multiple Store Commitment Letter you acknowledge and agree that the Franchise Fees, once paid, are fully earned by PMI and are non-refundable except as set forth in each individual Franchise Agreement.

3. You agree to construct, equip, open and operate one Franchised Business at one of the above-described Targets in accordance with the time frames described in Section 3 of the Franchise Agreement signed for that location.

4. [If more than 2 stores] You agree to construct, equip, open and operate an additional Franchised Business at one of the remaining Targets at least every six months thereafter until all \_\_\_\_\_ Franchised Businesses are open and operating. [If only 2 stores] You agree to

construct, equip, open and operate the second Franchised Business at the remaining Target at least six months thereafter.

5. [All][Both] \_\_\_\_\_ Targets will be open and operating no later than \_\_\_\_\_ months after the Effective Date of the Franchise Agreements.

6. If you fail to open and continuously operate one or more Franchised Businesses in accordance with the terms of, and in the time frame required by, this Multiple Store Commitment Letter, you agree that you forfeit the right to open all other unopened Franchised Businesses contemplated by this Multiple Store Commitment Letter and that PMI shall be entitled to retain all Franchise Fees without any further obligation to you under this Multiple Store Commitment Letter.

7. All other aspects of the relationship between you and PMI shall be governed by the terms of the individual Franchise Agreement for each Franchised Business. All disputes between the parties shall be resolved in accordance with the terms of each Franchise Agreement. In the case of a conflict between the terms of a Franchise Agreement and this Multiple Store Commitment Letter, the provisions of this Multiple Store Commitment Letter shall prevail.

8. This Multiple Store Commitment Letter may be assigned by PMI at any time without your consent. You may not transfer or assign this Multiple Store Commitment Letter without the advanced written consent of PMI, which may be granted or denied in the sole discretion of PMI.

The terms of this Multiple Store Commitment Letter will be incorporated into each Franchise Agreement by reference in the Amendment to Franchise Agreement that you will sign at the same time you sign each Franchise Agreement. By signing below, you agree to the terms of this Multiple Store Commitment Letter and you acknowledge and agree that the terms of this Multiple Store Commitment Letter will become a part of the terms of the business relationship between you and PMI.

Sincerely,

We have read the terms of this Multiple Store Commitment Letter and acknowledge and agree to be bound by its terms.

\_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_

Date: \_\_\_\_\_

## AMENDMENT TO FRANCHISE AGREEMENTS

This Amendment to Franchise Agreements (“**Amendment**”) is made and entered into \_\_\_\_\_ and amends each of the Franchise Agreements (“**Franchise Agreements**”) entered into pursuant to the Multiple Store Commitment Letter dated \_\_\_\_\_ and attached hereto and by this reference incorporated herein (“**Multiple Store Commitment**”), by and between Papa Murphy’s International LLC (“**Franchisor**”) and the person(s) listed as the Franchise Owner on the signature block of this Agreement (“**Franchise Owner**”). All capitalized terms not defined herein shall have the meanings assigned to them in the Franchise Agreements.

A. WHEREAS, the parties wish to enter into a Multiple Store Commitment to develop \_\_\_\_\_ Papa Murphy’s Take ‘N’ Bake Pizza stores (“**Franchised Businesses**”) in the \_\_\_\_\_ designated market area at the following prospective locations (the “**Targets**”):

Intersection, City, State

Intersection, City, State

Intersection, City, State

B. WHEREAS, the parties agree that Franchise Owner will sign Franchise Agreements for each of the Targets.

C. WHEREAS, the parties agree that the Franchise Agreements for the Targets shall be modified so that Franchise Owner shall commence full and continuous operations according to the following schedule (the “**Development Schedule**”). The Targets may be opened in any order for purposes of compliance with the Development Schedule:

Target 1: \_\_\_\_\_ from the Effective Date of the Franchise Agreement

Target 2: \_\_\_\_\_ from the Effective Date of the Franchise Agreement

Target 3: \_\_\_\_\_ from the Effective Date of the Franchise Agreement

NOW, THEREFORE, for and in consideration of the mutual covenants and promises herein and other good and valuable consideration, the receipt and sufficiency of which are acknowledged by the parties hereto, the parties agree as follows:

1. Incorporation of Recitals. The foregoing recitals are incorporated into and made a part of this Amendment as if each were specifically recited herein.

2. Franchise Agreements Amended. This Amendment amends the Franchise Agreement for each Target set forth herein.

3. Grant of Franchise; Our Duties; Training. Franchise Owner agrees that it will comply with all of the provisions of Section 2.3 of the Franchise Agreement for Target 1 and that Sections 2.3(a) through (b) will be waived for the \_\_\_\_\_ other Targets.

4. Your Duties. The deadline set forth in Section 6.1 of the Franchise Agreements will be amended in accordance with the Development Schedule.

5. Continuation of Ability to Operate, Termination and Step-In Rights. The deadline set forth in Section 7.3(a)(i) of the Franchise Agreements will be amended in accordance with the Development Schedule.

6. Amendment Binding. This Amendment will be binding upon and inure to the benefit of each party and to each party's respective successors and assigns.

7. No Further Changes. Except as specifically provided in this Amendment, all of the terms, conditions and provisions of the Franchise Agreements will remain in full force and effect as originally written and signed.

**[SIGNATURES ON FOLLOWING PAGE]**

IN WITNESS WHEREOF, the parties have signed this Amendment as of the date first above written.

**PAPA MURPHY’S INTERNATIONAL LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**FRANCHISE OWNER:**

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

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

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Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**PAPA MURPHY’S INTERNATIONAL LLC**

**EXHIBIT H**

**STATEMENT OF FRANCHISEE**

**EXHIBIT H**

**STATEMENT OF FRANCHISEE**

**[Note: Answers Must be Completed by the Prospective Franchisee Only]**

In order to make sure that no misunderstanding exists between you, the Franchisee, and us, Papa Murphy’s International LLC (also called “**Papa Murphy’s**,” the “**Franchisor**” or “**we**”) and to make sure that no violations of law might have occurred, and understanding that we are relying on the statements you make in this document, you assure us as follows:

**Representations.**

1. No oral, written, visual or other promises, agreements, commitments, representations, understandings, side agreements, options, right of first refusal or otherwise have been made to or with me with respect to any matter (including but not limited to advertising, marketing, site location, operational, marketing or administrative assistance, exclusive rights or exclusive or protected territory or otherwise), nor have I relied in any way on the same, except as expressly set forth in the Franchise Disclosure Document, Franchise Agreement or an attached written Addendum or Amendment signed by me and an officer of Papa Murphy’s, except as follows:

*(If the answer is “**NONE**,” please indicate **NONE**)*

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2. No oral, written, visual or other promises, agreements, commitments, representation, understandings, side agreements or otherwise which expanded upon or were inconsistent with the Franchise Disclosure Document or the Franchise Agreement or any attached written Addendum or Amendment signed by me and an officer of Papa Murphy’s, were made to me by any person or entity, nor have I relied in any way on same, except as follows:

*(If the answer is “**NONE**,” please indicate **NONE**)*

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3. Other than the information presented in the Franchise Disclosure Document, no oral, written, visual or other claim or representation (including but not limited to charts, tables, spreadsheets or mathematical calculations to demonstrate actual or possible results based on a combination of variables, such as multiples of price and quantity to reflect gross sales, or

otherwise) which stated or suggested a specific level or range of actual or potential sales, costs, income, expenses, profits, cash flow, tax effects or otherwise (or from which such items might be ascertained) from a Papa Murphy's franchised store ("**Franchised Store**"), was made to me by any person or entity, nor have I relied in any way on any such, except as follows:

*(If the answer is "**NONE**," please indicate **NONE**)*

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4. No contingency, prerequisite, reservation or otherwise exists with respect to any matter (including but not limited to my obtaining financing, or my fully performing any of my obligations), nor have I relied in any way on same, except as expressly set forth in the Franchise Agreement or any attached written Addendum or Amendment signed by me and an officer of Papa Murphy's:

*(If the answer is "**NONE**," please indicate **NONE**)*

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5. The individuals signing constitute all of the officers, partners, shareholders, members, investors, owners, and/or principals. Each of such individuals has reviewed the Franchise Disclosure Document and all exhibits and carefully read, discussed, understands and agrees to the Franchise Agreement, each attached written Addendum or Amendment, and any personal guaranties.

6. I have had an opportunity to consult with an independent professional advisor, such as an attorney or accountant, prior to signing any binding documents or paying any sums, and Papa Murphy's has strongly recommended that I obtain such independent advice. I have also been strongly advised by Papa Murphy's to discuss my proposed purchase of a Franchised Store with any existing Papa Murphy's franchisees prior to signing any binding documents or paying any sums and Papa Murphy's has supplied me with a list of all existing franchisees.

7. I understand that (a) entry into any business venture necessarily involves some unavoidable risk of loss or failure; (b) while the purchase of a franchise may improve the chances for success, the purchase of a Franchised Store or any other franchise is a speculative investment; (c) investment beyond that outlined in the Franchise Disclosure Document may be required to succeed; (d) there exists no guaranty against possible loss or failure in this or any other business; and (e) the most important factors in the success of any Franchised Store, including the one to be

operated by me, are my personal business skills, which include marketing, sales, and management, and require sound judgment and extremely hard work.

If there are any matters inconsistent with the statements in this document or if anyone has suggested that you sign this document without all of its statements being true, correct and complete, immediately inform Papa Murphy's Legal Department (Telephone: (360) 260-7272).

You understand and agree that, other than the information presented in the Franchise Disclosure Document, we do not furnish, or authorize our salespersons, brokers or others to furnish any oral or written information concerning actual or potential sales, costs, income, expenses, profits, cash flow, tax effects or otherwise (or information from which such items might be ascertained), from franchised or non-franchised units, that no such results can be assured or estimated, and that actual results will vary from unit to unit.

You understand and agree to all of the foregoing and represent and warrant that all of the above statements are true, correct and complete.

**PROSPECTIVE FRANCHISEE:**

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
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Name: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Date: \_\_\_\_\_

**REVIEWED BY FRANCHISOR:**

**PAPA MURPHY'S INTERNATIONAL LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**PAPA MURPHY’S INTERNATIONAL LLC**

**EXHIBIT I**

**ACH DEBIT AND CREDIT AUTHORIZATION FORM**



## Procedures for the setup of ACH processing

- Under your Franchise Agreement, all fees and other charges due to us must be paid by ACH, including royalties, advertising fees, online ordering transaction and delivery fees, gift card settlements, etc. Before Papa Murphy's International LLC (PMI) can process these payments, you must complete the attached ACH Debit and Credit Authorization Form and return it to us.
- In addition, information on the ACH Debit and Credit Authorization Form is needed to set up a Merchant ID (MID), which is necessary to program your POS systems to process gift cards. Once the completed ACH Debit and Credit Authorization Form is received by PMI Billing Support, an MID will be emailed to you at the email address specified on the form.
- The routing number and account number for your account can be found at the bottom of a check as shown below. The routing number is always nine digits. If you don't have checks, your bank can provide you with these numbers upon request. Please make sure to provide the correct routing and account numbers, and write legibly. A voided check does not need to be provided, but may be if you are unsure.



## Franchise fees weekly ACH process

- Weekly net sales are collected each week and used to calculate amounts due for royalties and advertising fees. Additional amounts (including taxes, if applicable) are added for other amounts due under your Franchise Agreement or other agreement that you have authorized us to collect by ACH, including but not limited to print advertising, customer relations management (CRM), online ordering transactions, plus adjustments from any prior week (if any) to determine the total weekly ACH draw.
- This total amount is submitted to the bank on Friday for draw from your account on the next Monday/banking day.
- Concurrent with PMI submitting the ACH transaction to the bank, PMI will send the related invoices to the email address you have provided on the attached ACH form, providing the detail of all amounts due by store and by fee type.
- To subsequently update your email address for invoices / ACH notifications, please send your update request to [grp.us.wa.billingsupport@mtgroup.com](mailto:grp.us.wa.billingsupport@mtgroup.com).

## **Gift Card program weekly ACH settlement process**

- When you sell / activate a gift card, the card balance is loaded by the FDMS system, and you deposit those funds into your account with all other daily receipts.
  - Gift card activations represent a “Gift Card Payable” on your books.
- When you redeem a gift card, the card balance is reduced by the FDMS system, but the funds are not transferred to your account that same day.
  - Gift card redemptions create a “Gift Card Receivable” on your books.
- Every Tuesday, weekly gift card redemptions and activations through the previous day (Monday) are compiled and a net settlement ACH amount by location is submitted to the bank for next day processing (Wednesday). Note: no email or other notice is sent on what the ACH transaction amount is, however:
  - The amount to be settled can be easily obtained from your WSR report generated by your POS system, or that you prepare manually, by netting gift card activations and redemptions, less program fees.
  - The exact amount of your weekly net receivable/payable to be settled is also available from the First Data website which you will have access to.
    - You can view transaction and summary reports and bank reconciliation reports with drilldown capability to individual transactions.
    - Prior day activity is available after 10:00 a.m. Central time.
    - Gift card detail is only retained on their website for six months. If you need it for longer than six months, you should save a copy with your own accounting records.

Remember: to avoid incurring any NSF fees, ensure that you keep adequate funds in your account on file with Papa Murphy’s to cover the Monday draw for royalties, Brand Marketing Fund fees, and other authorized amounts, and the Wednesday gift card settlement ACH.



## ACH Debit and Credit Authorization Form

Information on this form is confidential and may only be used for the purposes described below. Please complete this form and email it to [grp.us.wa.billingsupport@mtvgroup.com](mailto:grp.us.wa.billingsupport@mtvgroup.com), or you may fax it to our secure fax line 360-326-1679.

As contemplated by a Franchise Agreement(s) entered into between \_\_\_\_\_ (“Franchise Entity”) and Papa Murphy’s International LLC, I (we) hereby authorize Papa Murphy’s Holdings, Inc. or one of its direct and wholly owned subsidiaries, including Papa Murphy’s International LLC ( “PMI”), or its designated representative to initiate debits or credits to the Bank Account noted below to settle all gift card transactions or to pay royalties, advertising fees, or other amounts due under a Franchise Agreement or that I (we) have authorized in writing (including by email or other electronic communication). For clarity, this authorization is valid only for the Papa Murphy’s stores listed below, and any additional stores that Franchise Entity may open or acquire pursuant to a valid Franchise Agreement between the Franchise Entity and PMI:


I (we) understand that payments authorized by this ACH Debit and Credit Authorization will be for variable amounts and dates and I (we) hereby expressly waive all pre-notification periods for recurring, routine weekly and monthly payments due under a Franchise Agreement or that I have authorized in writing. For amounts paid at other intervals, I (we) do not waive pre-notification requirements; and as such, PMI will provide advanced notification of any debits to my Bank Account listed below of both the amount and date of the debit, but in no case will the notification be less than seven calendar days.

I (we) authorize PMI to initiate adjustments for any transactions credited or debited in error. I acknowledge that I am subject to a \$35 non-sufficient funds (“NSF”) fee if a valid charge is returned unpaid by my financial institution. If PMI elects not to collect an NSF fee for any item, it will not constitute a waiver of PMI’s right to collect an NSF fee for any future returned items.

The undersigned hereby certifies that they are a duly authorized signer on the Bank Account listed below and may execute this ACH Debit and Credit Authorization as or on behalf of the Franchise Entity above.

**Bank Account Information:**

Bank Name	Bank Routing Number (9 digits)
Signature of Authorized Representative	Date
	Bank Account Number

This ACH Debit and Credit Authorization will continue until withdrawn in writing with at least 15 days’ written notice or other means acceptable to PMI. Revocation of this ACH Debit and Credit Authorization does not terminate your obligation to pay any amounts due to PMI, but applies only to the method of payment.

The email address to where all notifications under this ACH Debit and Credit Authorization will be sent as to the amount, date or other details of any debits, and if applicable the Merchant ID required for setup of gift card

processing, is the following: \_\_\_\_\_

**PAPA MURPHY’S INTERNATIONAL LLC**

**EXHIBIT J**

**GUARANTEE OF PERFORMANCE**

**EXHIBIT J**  
**GUARANTEE OF PERFORMANCE**

For value received, MTY Franchising USA, Inc., a Tennessee corporation (the “**Guarantor**”), located at 9311 E. Via De Ventura, Scottsdale, Arizona 85258, absolutely and unconditionally guarantees to assume the duties and obligations of Papa Murphy’s International LLC, a Delaware limited liability company (the “**Franchisor**”), located at 8000 NE Parkway Drive, Suite 100, Vancouver, Washington 98662, under its franchise registration in each state where the franchise is registered, and under its Franchise Agreement identified in its 2026 Franchise Disclosure Document, as it may be amended, and as that Franchise Agreement may be entered into with franchisees and amended, modified or extended from time to time. This guarantee continues until 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 first occurs. 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 signs this guarantee at St Laurent, Quebec, Canada on February 18, 2026.

Guarantor:

MTY Franchising USA, Inc.

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

  
Eric Lefebvre, Chief Executive Officer and  
Director

**PAPA MURPHY’S INTERNATIONAL LLC**

**EXHIBIT K**

**FINANCIAL RESPONSIBILITY AGREEMENT**

## EXHIBIT K

### FINANCIAL RESPONSIBILITY AGREEMENT

This Financial Responsibility Agreement (“**Agreement**”) is entered into \_\_\_\_\_, between the entity or person(s) listed on the signature block of this Agreement (“**Franchise Owner**”) and Papa Murphy’s International LLC (“**PMI**”).

#### RECITALS

WHEREAS, PMI is in the business of offering Papa Murphy’s Take ‘N’ Bake Pizza store franchises, and Franchise Owner operates or will operate one or more such stores under one or more franchise agreements with PMI; and

WHEREAS, Franchise Owner currently has or plans to install a point of sale (“**POS**”) system in Franchise Owner’s store(s), and the hardware, licenses, software and related services for said POS system are available from, and sold by, NCR Corporation, successor-by-acquisition to Radiant Systems, Inc. (referred to hereafter as “**NCR**”); and

WHEREAS, PMI has entered into an agreement with NCR, as amended from time to time (the “**NCR Agreement**”), whereby PMI has obtained a bulk pricing discount to purchase certain perpetual POS software licenses, which are specifically described in Sections 3(b) and 3(c) of Addendum Number 3 to the NCR Agreement (the “**Licenses**”) for the purpose of passing along the benefit of the discount to the owners of Papa Murphy’s Take ‘N’ Bake Pizza stores; and

WHEREAS, the NCR Agreement also provides for special pricing to Papa Murphy’s Take ‘N’ Bake stores for Software Maintenance, Hosting and other Services, and, in return for said special pricing, PMI has agreed to be responsible for invoicing all Papa Murphy’s Take ‘N’ Bake stores for maintenance and hosting fees provided by NCR, as well as making payments therefor on behalf of said stores; and

WHEREAS, based on the foregoing, Franchise Owner desires to purchase any Licenses and pay for Software Maintenance, Equipment Maintenance, Hosting and other Services, under the terms of the NCR Agreement, and Franchise Owner and PMI desire to memorialize the terms of Franchise Owner’s financial responsibility for the foregoing;

NOW, THEREFORE, Franchise Owner and PMI hereby agree as follows:

#### AGREEMENT

1. The foregoing recitals are incorporated as part of this Agreement.
2. Contemporaneously with signing this Agreement, Franchise Owner will sign the Franchisee Addendum attached hereto as **Exhibit A**.
3. Franchise Owner hereby agrees that, if Franchise Owner does not hold all needed Licenses for Franchise Owner’s store(s), Franchise Owner will purchase and pay for such Licenses. Franchise Owner agrees that PMI may collect amounts owed by Franchise Owner for

any Licenses by automated clearinghouse (“ACH”) deduction from Franchise Owner’s bank account using the ACH authorization that Franchise Owner has provided to PMI for collection of franchise fees and other amounts owing to PMI (“ACH Authorization”), if said amount has not been paid directly to NCR.

4. In connection with the Licenses, Franchise Owner has or will purchase from either NCR or PMI, at PMI’s sole discretion, all necessary hardware to operate the “PMI Enterprise Solution,” as the same is defined and specified by PMI in its operations manuals, and Franchise Owner agrees to use the PMI Enterprise Solution continuously until such time as this Agreement terminates. In the event the hardware is purchased from PMI, Franchise Owner agrees that the cost(s) of the hardware may be collected by PMI by deduction from Franchise Owner’s bank account pursuant to the ACH Authorization.

5. Franchise Owner acknowledges and agrees that Franchise Owner will pay, and is solely financially responsible for, all Software Maintenance, Equipment Maintenance, Hosting and other Services, as the same are defined in the NCR Agreement. Franchise Owner agrees that such payments may be collected by PMI by deduction from Franchise Owner’s bank account pursuant to the ACH Authorization.

6. Franchise Owner acknowledges and agrees that a secured payment gateway is a mandatory component of the POS system, and Franchise Owner agrees that any fees related to the secured payment gateway may be collected by PMI by deduction from Franchise Owner’s bank account pursuant to the ACH Authorization.

7. Franchise Owner agrees to be responsible for sales taxes, any other taxes and any shipping and handling fees associated with the purchase, sale and delivery of the Licenses, Software Maintenance, Equipment Maintenance, Hosting and other Services, as well as purchases or leases of any hardware associated with the foregoing or the NCR Agreement.

8. Each and every payment obligation of Franchise Owner under this Agreement, and every other debt, liability and obligation of every type and nature which Franchise Owner may now or at any time hereafter owe to PMI or NCR under this Agreement, whether now existing or hereafter created or arising, and whether direct or indirect, due or to become due, absolute or contingent, including but not limited to all principal, interest, fees, expenses and other charges, shall be considered an “**Obligation**” under this Agreement.

9. All Obligations shall be paid by Franchise Owner within fifteen (15) days after an invoice is sent to Franchise Owner. Failure by Owner to pay any Obligation within said period shall be considered a default under this Agreement. It shall also be considered a default under this Agreement if Franchise Owner closes Franchise Owner’s bank account or places or causes a stop payment with Franchise Owner’s bank that restricts PMI’s ability to electronically withdraw amounts required to pay PMI or NCR under this Agreement or the NCR Agreement. All obligations not paid within fifteen (15) days after an invoice is sent to Franchise Owner shall thereafter incur interest at the lower of: (1) 1.5 percent per month; or (2) the highest rate applicable law allows. Franchise Owner acknowledges that PMI will incur additional administrative expenses for Obligations not timely paid, and Franchise Owner therefore agrees that, in addition to, and not in lieu of, all other PMI rights and remedies hereunder, Franchise Owner shall also pay PMI a fee

of \$75.00 in each instance that: (1) Franchise Owner fails to pay any Obligation within fifteen (15) days after an invoice is sent to Franchise Owner; or (2) Franchise Owner closes Franchise Owner's bank account or places or causes a stop payment with Franchise Owner's bank that restricts PMI's ability to electronically withdraw amounts required to pay PMI or NCR under this Agreement or the NCR Agreement.

10. In the event of Franchise Owner's default under this Agreement, PMI may, after ten (10) days' written notice, exercise all remedies it has under this Agreement, and at law and in equity. Default under this Agreement shall also be considered a default under any and all other Agreements between PMI and Franchise Owner.

11. Franchise Owner will reimburse PMI on demand for all costs of collection of any of the Obligations, all expenses incurred by PMI in connection with any default of this Agreement by Franchise Owner, and enforcement of this Agreement by PMI, including all reasonable attorneys' fees incurred by PMI whether or not any litigation or bankruptcy or insolvency proceeding is commenced.

12. FRANCHISE OWNER WILL DEFEND (WITH LEGAL COUNSEL REASONABLY ACCEPTABLE TO PMI), INDEMNIFY AND HOLD HARMLESS PMI AND ITS AFFILIATES FROM AND AGAINST DEMANDS, ACTIONS, LAWSUITS, JUDGMENTS, SETTLEMENTS, DAMAGES, CLAIMS, LIENS, PENALTIES, LIABILITIES, COSTS AND EXPENSES (INCLUDING REASONABLE ATTORNEYS' FEES AT ANY ADMINISTRATIVE PROCEEDING, TRIAL AND ON ANY APPEAL) ARISING OUT OF OR RESULTING IN ANY WAY FROM FRANCHISE OWNER'S BREACH OR VIOLATION OF ANY TERM OR CONDITION OF THIS AGREEMENT, INCLUDING BUT NOT LIMITED TO FAILURE TO PAY ANY OBLIGATION. FRANCHISE OWNER WILL BE RESPONSIBLE FOR AND PAY PMI'S REASONABLE ATTORNEYS' FEES AND COSTS INCURRED IN ANY PROCEEDING, INCLUDING MEDIATION AND/OR ARBITRATION, WHERE PMI SUCCESSFULLY ENFORCES ITS RIGHTS UNDER THIS INDEMNITY PROVISION.

13. Either party to this Agreement may terminate the Agreement if: (1) Franchisor terminates its relationship with NCR; or (2) all franchise agreements between Franchise Owner and PMI have terminated or expired and Franchise Owner is no longer operating any Papa Murphy's Take 'N' Bake stores. Franchise Owner shall have no other right to terminate this Agreement. PMI may terminate this Agreement if Franchise Owner is in default of this Agreement or any other agreement between Franchise Owner and PMI. Franchise Owner's duty to pay any Obligations incurred as of the date of termination, as well as PMI's remedies for failure to pay such Obligations, shall survive the termination of this Agreement. In the event of termination prior to Franchise Owner paying the entire purchase price specified herein for the Licenses, all of Franchise Owner's rights in the Licenses shall terminate and revert to PMI.

14. Terms not otherwise defined in this Agreement shall have the meanings ascribed to them, if any, under the NCR Agreement and such meanings will automatically change at the time that any amendment to the NCR Agreement, which changes such meanings, becomes effective.

15. All notices under this Agreement must be in writing and will be deemed given when delivered or placed in the United States mail, registered or certified, postage prepaid or via a

nationally-recognized overnight courier or delivery service, addressed to the respective party at the respective address set forth on the signature page of this Agreement. Any party may change its address for notices under this Agreement by giving written notice to the other parties.

16. This Agreement may be waived, amended, modified or terminated only in a writing signed by PMI and Franchise Owner.

17. This Agreement is governed by the laws of the State of Washington without regard to conflicts of law principles. If any provision of this Agreement is held unlawful or unenforceable in any respect, such illegality or unenforceability will not affect other provisions or applications that can be given effect and this Agreement will be construed and enforced as if the unlawful or unenforceable provision or application had never been contained in or prescribed by this Agreement.

18. This Agreement embodies the entire agreement and understanding among the parties relative to the subject matter hereof and supersedes all prior agreements and understandings relating to such subject matter.

19. This Agreement is binding upon and will inure to the benefit of the parties and their successors and assigns.

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

**[SIGNATURES ON FOLLOWING PAGE]**

IN WITNESS WHEREOF, the parties have signed this Agreement as of the date written above.

**PAPA MURPHY’S INTERNATIONAL LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**FRANCHISE OWNER:**

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

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

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Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**EXHIBIT A**

**TO NCR FINANCIAL RESPONSIBILITY AGREEMENT**

**FRANCHISEE ADDENDUM**

This Franchisee Addendum (the “**Addendum**”) is made by and between NCR Corporation, successor-by-acquisition to Radiant Systems, Inc. (“**Radiant**”), and the party signing below as the Client (the “**Client**”) and shall be effective as of \_\_\_\_\_.

This Addendum is entered into pursuant to Section 1.2 of that certain Radiant Software License, Support and Purchase Agreement (the “**Master Agreement**”) entered into as of August 12, 2009, between Radiant and Papa Murphy’s International, Inc., now known as Papa Murphy’s International LLC (“**PMI**”). Capitalized terms used herein but not defined herein shall have the meanings ascribed thereto in the Master Agreement.

By execution of this Addendum, Client:

- (i) represents that it is an authorized Franchisee of PMI;
- (ii) expresses its desire to take advantage of the offering of Software, Equipment and Services made available under the Master Agreement;
- (iii) acknowledges the terms of the Master Agreement and agrees to be bound by the terms of the Master Agreement and the Services Agreement as a “Client” thereunder for the unexpired balance of the Term thereunder with respect to Orders placed by Client pursuant to the Master Agreement and as to other applicable matters under the Master Agreement and the Services Agreement; and
- (iv) the address for notices to Client under the Master Agreement and the Services Agreement shall be as set forth below its signature on this Franchisee Addendum.

**[SIGNATURES ON FOLLOWING PAGE]**

**AGREED TO BY:**

**CLIENT:**

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

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
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Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Address for notices to Client:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**PAPA MURPHY’S INTERNATIONAL LLC**

**EXHIBIT L**

**DEVELOPMENT BILLING AGREEMENT**

## EXHIBIT L

### DEVELOPMENT BILLING AGREEMENT

This Development Billing Agreement (“**Agreement**”) is entered into and effective on \_\_\_\_\_, between Papa Murphy’s International LLC (“**PMI**”), a Delaware limited liability company, and the entity or person(s) listed as the Franchise Owner on the signature block of this Agreement (“**Franchise Owner**”).

WHEREAS, PMI is in the business of offering Papa Murphy’s Take ‘N’ Bake Pizza store franchises.

WHEREAS, Franchise Owner has entered into a franchise agreement dated \_\_\_\_\_ (“**Franchise Agreement**”), with PMI to develop and operate a Papa Murphy’s Take ‘N’ Bake Pizza store (the “**Store**”) at \_\_\_\_\_.

WHEREAS, under the terms of the Franchise Agreement, Franchise Owner is required to enter into the Agreement which allows PMI to place orders on Franchise Owner’s behalf.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Incorporation of Recitals. The foregoing recitals are incorporated as part of this Agreement as if each were specifically recited herein.
2. Development Costs. PMI may incur development costs for the Store on Franchise Owner’s behalf in PMI’s reasonable discretion as needed, including but not limited to architect’s fees, site survey, permits, equipment, supplies, exterior signage, lighting, décor, cabinets, point of sale system, smallwares, broker’s fees and attorney’s fees (“**Development Costs**”).
3. Marketing Costs. PMI may incur marketing costs for the Store on Franchise Owner’s behalf in PMI’s reasonable discretion as needed, including but not limited to new store marketing/grand opening spend, local store marketing, direct mail, digital marketing, and agency fees (“**Marketing Costs**”).
4. ACH Authorization. Franchise Owner authorizes PMI or its designated representative to initiate entries to the bank account specified below (“**Bank Account**”) for purposes of collecting by ACH all Development Costs and/or New Store Marketing/Grand Opening Spend paid or to be paid by PMI on Franchise Owner’s behalf under this Agreement (said authorization is referred to herein as the “**ACH Authorization**”). Franchise Owner understands that the transaction amounts will be for a variable amount and hereby expressly waives all pre-notification periods. Franchise Owner authorizes PMI to initiate adjustments for any transactions credited or debited in error. The undersigned hereby certifies that he or she is duly authorized to execute this ACH Authorization as or on behalf of the respective account holder.

**ACH Account Information:**

\_\_\_\_\_  
Bank Name

\_\_\_\_\_  
Bank Routing Number (9 digits)

\_\_\_\_\_  
Signature of Authorized Representative

\_\_\_\_\_  
Date

\_\_\_\_\_  
Bank Account Number

5. Payment of Development Costs and Marketing Costs. Franchise Owner agrees to pay all Development Costs and/or Marketing Costs, and that PMI may collect via ACH all Development Costs and/or Marketing Costs paid or to be paid on Franchise Owner’s behalf. PMI will pay such Development Costs and/or Marketing Costs when invoices are properly presented to PMI by the relevant service or material provider (“**Vendors**”) or Franchise Owner. PMI shall have no responsibility to pay invoices if there are insufficient funds available in the Bank Account to do so. In addition to the foregoing, PMI may reimburse itself via ACH for Development Costs and/or Marketing Costs that PMI has paid directly to Vendors.

6. PMI as Payment Agent. The following provisions shall control with respect to the rights, duties and liabilities of PMI to pay Development Costs and/or Marketing Costs:

(a) PMI is not responsible or liable in any manner whatsoever for the (i) sufficiency, correctness, genuineness or validity of any written instrument, notice or evidence of a party's receipt of any instruction or notice from any Vendor which is received by PMI, or (ii) identity or authority of any person executing such instruction, notice or evidence.

(b) In the performance of its duties and obligations hereunder, PMI shall be entitled to rely upon any and all statements, certifications and/or representations made to PMI by Vendors or Franchise Owner, without investigation or inquiry.

(c) PMI shall have no responsibility hereunder except for the performance by it in good faith of the acts to be performed by it hereunder, and the PMI shall have no liability except for PMI’s own: (i) breach of this Agreement, (ii) willful misconduct, or (iii) gross negligence. In no event shall PMI have any responsibility for the performance or non-performance of any Vendor.

(d) PMI shall not be responsible for the solvency or financial stability of any financial institution where the Bank Account is held.

(e) PMI shall be reimbursed by Franchise Owner for any reasonable expenses incurred by PMI arising from a dispute or claim by a Vendor or other third party with respect to payment of Development Costs and/or Marketing Costs or any dispute between Franchise Owner and a Vendor or other third party, including the cost of any legal expenses and court costs incurred by PMI, should PMI deem it necessary to retain an attorney with respect to the dispute or claim.

7. Indemnification. **Franchise Owner will defend (with legal counsel reasonably acceptable to PMI), indemnify and hold harmless, PMI and its affiliates from and against**

**demands, actions, lawsuits, judgments, settlements, damages, claims, liens, penalties, liabilities, costs and expenses (including reasonable attorneys' fees at any administrative proceeding, trial and on any appeal) arising out of or resulting in any way from: (1) any dispute between Franchise Owner and Vendor or other third party; (2) property damage, bodily injury or death related to development of the Store; and (3) Franchise Owner's breach or violation of any term or condition of this Agreement, including but not limited to failure to pay any obligation. Franchise Owner will be responsible for and pay PMI's reasonable attorneys' fees and costs incurred in any proceeding, including mediation and/or arbitration, where PMI successfully enforces its rights under this indemnity provision. This indemnification obligation is in addition to, and not in lieu of, any indemnification obligation that Franchise Owner may have to PMI under another agreement.**

8. Notices. All notices under this Agreement must be in writing and will be deemed given when delivered or placed in the United States mail, certified, postage prepaid or via a nationally-recognized overnight courier or delivery service, addressed to the respective party at the respective address set forth in the franchise agreement. Any party may change its address for notices under this Agreement by giving written notice to the other parties.

9. Modification. This Agreement may be waived, amended, modified or terminated only in a writing signed by PMI and Franchise Owner.

10. Governing Law. This Agreement is governed by the laws of the State of Washington without regard to conflicts of law principles. If any provision of this Agreement is held unlawful or unenforceable in any respect, such illegality or unenforceability will not affect other provisions or applications that can be given effect and this Agreement will be construed and enforced as if the unlawful or unenforceable provision or application had never been contained in or prescribed by this Agreement.

11. Entire Agreement. This Agreement embodies the entire agreement and understanding among the parties relative to subject matter hereof and supersedes all prior agreements and understandings relating to such subject matter.

12. Binding Effect. This Agreement is binding upon and will inure to the benefit of the parties and their successors and assigns.

13. Counterparts. This Agreement may be executed in several counterparts and by electronic methods, each of which will be an original, and all of which will constitute one and the same instrument.

**[SIGNATURES ON FOLLOWING PAGE]**

IN WITNESS WHEREOF, the parties have signed this Agreement as of the date written above.

**PMI:**

**PAPA MURPHY’S INTERNATIONAL LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**FRANCHISE OWNER:**

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

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
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Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**PAPA MURPHY'S INTERNATIONAL LLC**

**EXHIBIT M**

**LEASE GUARANTY ACKNOWLEDGMENT**

## EXHIBIT M

### LEASE GUARANTY ACKNOWLEDGMENT

You have informed Papa Murphy's International LLC ("**Company**") that the landlord of the Franchised Location which you have selected for the operation of your Franchised Business requires, as a condition for you to obtain a lease agreement, that you obtain a lease guaranty from the Company or any affiliate of the Company of your obligations under the lease. You have requested that the Company or any affiliate of the Company execute and deliver a lease guaranty in favor of the premises landlord for the Franchised Location you have selected or are considering for your Franchised Business. You acknowledge that neither the Company nor any of its affiliates is required to serve as guarantor of your lease for the Franchised Location of your Franchised Business and that a decision whether to serve as guarantor is within the sole and absolute discretion of the Company.

We are willing to undertake to assist you in obtaining a lease by agreeing to execute and deliver a lease guaranty, in form and substance satisfactory to the Company and its counsel. In consideration for the execution and delivery of a lease guaranty, you hereby acknowledge that you have agreed to pay a lease guaranty fee to the Company in an amount equal to the lesser of (i) ten percent (10%) of the total amount of the rental obligations to be guaranteed under the lease during its term, and any renewal term (inclusive of any charges for real estate taxes, common area maintenance, insurance), or (ii) Ten Thousand (\$10,000) Dollars ("**Lease Guaranty Fee**"). The Lease Guaranty Fee will be due and payable to the Company upon the Company's (or any affiliate of the Company) execution of the applicable lease guaranty agreement with the landlord.

Any capitalized terms not specifically defined in this Lease Guaranty Acknowledgment shall have the meaning ascribed to such terms in your Franchise Agreement with Company dated \_\_\_\_\_.

The undersigned understands and acknowledges that: (i) notwithstanding the agreement of the Company to execute and deliver a lease guaranty, the execution and delivery of such guaranty and any participation of the Company and/or its agents or employees in the negotiation of a letter of intent ("**LOI**") or a lease, and analyzing and/or approving site(s) for the Location of the Franchised Business, you are solely responsible for conducting a review of the proposed site, the LOI and lease terms, and for final Location selection and approval based upon your review, your business plan and model; (ii) you have not relied upon the assistance of the Company in procuring, or in the approval of, an LOI or lease for the Franchised Business, or in its decision to select any proposed site; (iii) each potential site for the Franchised Business is unique and provides different risks and benefits, which may impact the performance of the Franchised Business; and, (iv) as part of analyzing the proposed site, it is your responsibility to meet with the local officials to determine, among other things whether any street, highway, interchange, city, or other changes are planned in the area or access to the proposed site that could negatively affect the performance of the Franchised Business.

**[SIGNATURES ON FOLLOWING PAGE]**

Acknowledged and accepted:

---

Entity Name (if applicable)

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
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Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**PAPA MURPHY’S INTERNATIONAL LLC**

**EXHIBIT N**

**SUCCESSIVE ADDENDUM**

## EXHIBIT N

### SUCCESSIVE ADDENDUM

This Successive Addendum (“**Addendum**”) is entered into \_\_\_\_\_, by and between Papa Murphy’s International LLC, a Delaware limited liability company (“**we**”) and the person(s) or entity listed as the Franchise Owner on the signature block of this Agreement (“**you**”).

### RECITALS

You and we have entered into a Franchise Agreement, dated as of \_\_\_\_\_ for the operation of a Papa Murphy’s Take ‘N’ Bake Pizza store located at \_\_\_\_\_ (the “**Current Franchise Agreement**”).

The term of the Current Franchise Agreement is expiring and you and we are entering into a new franchise agreement (the “**Successive Franchise Agreement**”).

You and we desire to amend the terms of the Successive Franchise Agreement by incorporating the terms of this Addendum into the Successive Franchise Agreement.

### AGREEMENT

1. Definitions. All terms capitalized but not otherwise defined herein will have the same meanings ascribed to them in the Successive Franchise Agreement.

2. Amendment. Sections 2.3(a)-(b), 3.1, 3.2, 3.3, 3.5, 3.6, 3.7, 3.8, 3.9, 5.2(b) and 6.1 of the Successive Franchise Agreement are hereby deleted in their entirety; provided, however, that Sections 3.1, 3.2, 3.3, 3.5, 3.6, 3.7, 3.8 and 3.9 shall be reinstated in the event that we grant you the right to relocate the Franchised Business under Section 3.11 of the Successive Franchise Agreement.

3. Section 2.1(a) of the Successive Franchise Agreement is deleted in its entirety and replaced with the following:

“(a) We grant to you a non-exclusive license to operate the Franchised Business at its current location, using the Marks and Methods of Operation for five years from the expiration date of your prior Franchise Agreement, unless terminated earlier under this Agreement.”

4. Successive Franchise Fee. Section 4.1 of the Successive Franchise Agreement is deleted in its entirety and replaced with one of the following based on the version of the expiring Current Franchise Agreement:

— “4.1 Successive Franchise Fee. You shall pay the sum of \$7,500 plus, if due and payable, all applicable federal, state or municipal taxes, as a non-recurring successive franchise fee (“**Successive Franchise Fee**”) at least 60 days before the

expiration date of your prior Franchise Agreement. The Successive Franchise Fee shall be paid by means of check, money order or wire transfer. The Successive Franchise Fee is fully earned upon payment and is nonrefundable.”

— “4.1 Successive Franchise Fee. You shall pay the sum equivalent to one-half of the then current Franchise Fee, plus, if due and payable, all applicable federal, state or municipal taxes, as a non-recurring successive franchise fee (“**Successive Franchise Fee**”) at least 60 days before the expiration date of your prior Franchise Agreement. The Successive Franchise Fee shall be paid by means of check, money order or wire transfer. The Successive Franchise Fee is fully earned upon payment and is nonrefundable.”

5. Continuing to Operate Beyond this Agreement. The opening paragraph of Section 7.1 of the Successive Franchise Agreement is deleted in its entirety and replaced with the following:

“7.1 Continuing to Operate Beyond this Agreement. This Agreement grants you the right to operate using our Methods of Operation and our Marks for five years from the Commencement Date, unless terminated earlier under this Agreement. In order for you to continue to operate beyond the five-year term, you must enter into the then-current form of Franchise Agreement and then-current form of Successive Addendum, the terms of which may vary substantially from this Agreement. The term of any Franchise Agreement successive to this Agreement (“**Successive Franchise Agreement**”) will be for five years. Your ability to enter into a Successive Franchise Agreement and continue to operate is contingent on satisfactory performance of this Agreement and any other agreements with us, and our approval of your current location and lease, and you must not be in default under this Agreement or any other agreements between you and us or our affiliates or a third party that relates to the franchise in any way. In addition, in order to receive a Successive Franchise Agreement, the following must occur:”

6. Transfer. Section 8.1(a)(viii) of the Successive Franchise Agreement is deleted in its entirety and replaced with the following:

“(viii) In the event a majority or controlling interest in the Franchised Business is transferred during the term of a Successive Franchise Agreement, you or your transferee must pay us a transfer fee (“**Transfer Fee**”). The Transfer Fee shall be calculated as follows:

(1) If it is the transferee’s first Franchised Business, the Transfer Fee will be \$25,000 less \$2,500 times the number of full years remaining on the Successive Franchise Agreement, but in no event less than \$12,500.

(2) If the transferee is an existing franchise owner, the Transfer Fee will be \$15,000 less \$1,500 times the number of full

years remaining on the Successive Franchise Agreement, but in not event less than \$7,500;”

7. Addendum Binding. This Addendum will be binding upon and inure to the benefit of each party and to each party’s respective successors and assigns.

8. No Further Changes. Except as specifically provided in this Addendum, all of the terms, conditions and provisions of the Successive Franchise Agreement will remain in full force and effect as originally written and signed.

**[SIGNATURES ON FOLLOWING PAGE]**

IN WITNESS WHEREOF, you and we have duly executed this Addendum as of the date written below.

**PAPA MURPHY’S INTERNATIONAL LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**FRANCHISE OWNER:**

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

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**PAPA MURPHY'S INTERNATIONAL LLC**

**EXHIBIT O**

**RELEASE OF CLAIMS**

## EXHIBIT O

### RELEASE OF CLAIMS

For and in consideration of the agreements and covenants described below, Papa Murphy's International LLC ("**Franchisor**"), the entity or person(s) listed as the Franchise Owner on the signature block of this Release of Claims ("**Franchise Owner**") and the person(s) listed as guarantors on the signature block of this Release of Claims ("**Guarantors**") enter into this Release of Claims ("**Release**") as of \_\_\_\_\_ ("**Effective Date**").

### INTRODUCTION

A. Franchisor and Franchise Owner entered into a Papa Murphy's Take 'N' Bake Pizza® Franchise Agreement dated \_\_\_\_\_ (the "**Franchise Agreement**") for the Papa Murphy's located at \_\_\_\_\_ (the "**Franchised Business**").

B. Franchise Owner desires to enter into a Successive Franchise Agreement whereby Franchisor will grant Franchise Owner the right to continue to operate the Franchised Business beyond the term of the Franchise Agreement.

C. As a condition to entering into a Successive Franchise Agreement, Franchisor requires execution of a release of claims by Franchise Owner.

### AGREEMENTS

1. Consideration. As consideration for Franchisor agreeing to enter into a Successive Franchise Agreement, and other good and valuable consideration, Franchise Owner Parties (as defined below) hereby execute this Release, and Franchisor, by its signature below, accepts the same.

2. Release of Claims.

2.1 Definitions.

(a) As used herein, the term "**Franchisor Parties**" shall have the following meaning: Franchisor and all persons or entities acting on Franchisor's behalf or claiming under Franchisor, including each of Franchisor's corporate parents, subsidiaries, affiliates, owners, and the respective officers, directors, owners, stockholders, managers, members, employees, insurers, attorneys, agents, successors, predecessors, assigns, heirs and personal representatives of any of them.

(b) As used herein, the term "**Franchise Owner Parties**" shall have the following meaning: Franchise Owner, Franchise Owner's Guarantors, and all persons or entities acting on Franchise Owner's behalf or claiming under Franchise Owner, including without limitation each of Franchise Owner's corporate parents, subsidiaries, affiliates, owners, and the respective officers, directors, owners, stockholders, managers, members, employees, insurers, attorneys, agents, successors, predecessors, assigns, heirs and personal representatives of any of them.

(c) As used herein, the term “**Claims**” shall have the following meaning: claims, suits, debts, liabilities, causes of action, demands, contracts, promises, obligations, losses, rights, controversies, damages, costs, expenses (including without limitation actual attorneys’ fees and costs incurred), actions and causes of action of every nature, whether known or unknown, direct or indirect, vested or contingent, claims, at law or in equity, whether arising by statute, common law, or otherwise, including without limitation claims for negligence.

2.2 The Franchise Owner Parties irrevocably and unconditionally waive, release, acquit and forever discharge, and covenant not to sue, the Franchisor Parties of and from any and all Claims that they may now have, or at any time previously had, or hereafter may have or claim to have, against each or any of the Franchisor Parties arising out of or relating to any conduct, transaction, occurrence, act or omission at any time before the Effective Date relating to the Franchise Agreement, the Franchised Business, the franchise relationship between the Parties, the offer or sale of any franchise, or any other agreement between any of the Franchise Owner Parties and any of the Franchisor Parties.

2.3 The Franchise Owner Parties represent that they have not assigned or transferred, or purported to assign or transfer, any Claim released by them under Section 2.2 above.

2.4 In entering into this Release, Franchise Owner represents that it has had the opportunity to consult an attorney of its own choice, that an attorney of its own choice has reviewed this Release, that the undersigned have read the terms of the Release, and that the terms of this Release are understood and voluntarily accepted by it.

2.5 **[CA ONLY]:** The undersigned intend this Release to cover, encompass, release, and extinguish all claims and matters which might otherwise be reserved by California Civil Code Section 1542 and any similar provision of any other applicable law. California Civil Code Section 1542 provides as follows:

“A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED THE SETTLEMENT WITH THE DEBTOR.”

3. General. No amendment to this Release or waiver of the rights or obligations of either party shall be effective unless in writing signed by the parties. This Release is governed by the laws of the State of Washington without regard to conflicts of laws principles. If any provision of this Release is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Release will remain in full force and effect. This Release contains the entire agreement and understanding of the parties concerning the subject matter of this Release.

IN WITNESS WHEREOF, you have duly executed this Release as of the date written below.

**FRANCHISE OWNER:**

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

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
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Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**PERSONAL GUARANTORS:**

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Date: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Date: \_\_\_\_\_

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

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Date: \_\_\_\_\_

**ACCEPTED BY:**

**PAPA MURPHY'S INTERNATIONAL LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

## PAPA MURPHY'S INTERNATIONAL LLC

### FRANCHISE DISCLOSURE DOCUMENT EFFECTIVE DATES

The following states have franchise laws that require that the Disclosure Document be registered or filed with the state, or be exempt from registration: California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington and Wisconsin.

This Disclosure 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:

<b>State</b>	<b>Effective Date</b>	<b>State</b>	<b>Effective Date</b>
California	March 27, 2026	New York	March 27, 2026
Hawaii	March 27, 2026	North Dakota	March 27, 2026
Illinois	March 27, 2026	Rhode Island	_____, 2026
Indiana	March 27, 2026	South Dakota	March 27, 2026
Maryland	N/A	Virginia	_____, 2026
Michigan	March 27, 2026	Washington	_____, 2026
Minnesota	_____, 2026	Wisconsin	March 27, 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.

**PAPA MURPHY'S INTERNATIONAL LLC**

**EXHIBIT P**

**RECEIPT**

## EXHIBIT P RECEIPT

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 Papa Murphy's International LLC offers you a franchise, we must provide this Disclosure Document to you 14 days before you sign a binding agreement with, or make a payment to, us or an affiliate in connection with the proposed franchise sale or grant.

Iowa, New York, and Oklahoma require 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 Papa Murphy's International LLC 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 law and state law may have occurred and should be reported to the Federal Trade Commission, Washington, DC 20580 and the state agency identified on **Exhibit A**. Papa Murphy's International LLC authorizes the respective state agencies identified on **Exhibit A** to receive service of process for it in the particular state.

The franchisor is Papa Murphy's International LLC with a principal address and telephone number of 8000 NE Parkway Drive, Suite 100, Vancouver, Washington 98662, telephone (360) 260-7272. The only franchise sellers offering the franchise are listed below, each having a principal address and telephone number the same as franchisor:

• John Wuycheck	• Shemar Pucel	• Dan Rudolph
• Doug Merenda	• Ramin (Ray) Zandi	• Jay Goldstein
• Other: _____		

Issuance Date: March 27, 2026

I received a Papa Murphy's International LLC Disclosure Document with an Issuance Date of March 27, 2026, that included the following Exhibits:

- |   |  |
|---|--|
| <p>A: List of State Administrators and Agents for Service of Process</p> <p>B: List of Franchisees and Certain Former Franchisees</p> <p>C: Financial Statements</p> <p>D: Form of Franchise Agreement</p> <p>E: Operations Manual Table of Contents</p> <p>F: State Law Addenda</p> <p>G: Form of Multiple Store Commitment Letter and Amendment to Franchise Agreements</p> | <p>H: Statement of Franchisee</p> <p>I: ACH Debit and Credit Authorization Form</p> <p>J: Guarantee of Performance</p> <p>K: Financial Responsibility Agreement</p> <p>L: Development Billing Agreement</p> <p>M: Lease Guarany Acknowledgment</p> <p>N: Successive Addendum</p> <p>O: Release of Claims</p> <p>P: Receipt</p> |
|---|--|

\_\_\_\_\_  
Signature of Prospective Franchisee

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

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

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

Date: \_\_\_\_\_

\_\_\_\_\_  
Signature of Prospective Franchisee

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

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

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

Date: \_\_\_\_\_

If you are receiving a hard copy of this Disclosure Document, please sign and date both copies of this receipt, keep one copy (Franchisee Copy) for your records, and mail one copy (Franchisor Copy) to the address listed on the front page of this Disclosure Document or send to Franchise Recruitment by email to [franchise@papamurphys.com](mailto:franchise@papamurphys.com).

## EXHIBIT O RECEIPT

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 Papa Murphy's International LLC offers you a franchise, we must provide this Disclosure Document to you 14 days before you sign a binding agreement with, or make a payment to, us or an affiliate in connection with the proposed franchise sale or grant.

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Issuance Date: March 27, 2026

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|---|--|

\_\_\_\_\_  
Signature of Prospective Franchisee

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

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

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

Date: \_\_\_\_\_

\_\_\_\_\_  
Signature of Prospective Franchisee

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

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

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

Date: \_\_\_\_\_

If you are receiving a hard copy of this Disclosure Document, please sign and date both copies of this receipt, keep one copy (Franchisee Copy) for your records, and mail one copy (Franchisor Copy) to the address listed on the front page of this Disclosure Document or send to Franchise Recruitment by email to [franchise@papamurphys.com](mailto:franchise@papamurphys.com).