

FRANCHISE DISCLOSURE DOCUMENT

Unishippers Global Logistics, LLC
A Delaware Limited Liability Company
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www.unishippers.com
www.unishippersfranchise.com



A Unishippers® franchise permits you to promote, establish, bill, and collect on customer accounts for transportation services offered by one or more domestic and international carrier companies.

The total investment necessary to begin operating a Unishippers franchise can range from \$17,365 to \$233,300. This amount includes between ~~\$5,000~~\$1,500 to \$30,000 that must be paid to the franchisor or its affiliates. The initial franchise fee is \$1,500, \$15,000 or \$30,000, depending on certain factors described below.

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, us or an affiliate in connection with the proposed franchise sale. **Note, however, that no governmental agency has verified the information contained in this document.**

You may wish to receive your Disclosure Document in another format, including electronic or paper, whichever is more convenient to you. To discuss the availability of disclosures in different formats, contact us at the address and telephone number listed above.

The terms of your contract will govern your franchise relationship. Do not rely on the Disclosure Document alone to understand your contract. Read your entire contract carefully. Show your contract and this Disclosure Document to an advisor, like a lawyer or an accountant.

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

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

Issuance Date: March ~~13, 2025~~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
How much can I earn?	Item 19 may give you information about outlet sales, costs, profits, or losses. You should also try to obtain this information from others, like current and former franchisees. You can find their names and contact information in Item 20 or Exhibit B.
How much will I need to invest?	Items 5 and 6 list fees you will be paying to the franchisor or at the franchisor’s direction. Item 7 lists the initial investment to open. Item 8 describes the suppliers you must use.
Does the franchisor have the financial ability to provide support to my business?	Item 21 or Exhibit C includes financial statements. Review these statements carefully.
Is the franchise system stable, growing, or shrinking?	Item 20 summarizes the recent history of the number of company-owned and franchised outlets.
Will my business be the only Unishippers business in my area?	Item 12 and the “territory” provisions in the franchise agreement describe whether the franchisor and other franchisees can compete with you.
Does the franchisor have a troubled legal history?	Items 3 and 4 tell you whether the franchisor or its management have been involved in material litigation or bankruptcy proceedings.
What’s it like to be a Unishippers franchisee?	Item 20 or Exhibit B lists current and former franchisees. You can contact them to ask about their experiences.
What else should I know?	These questions are only a few things you should look for. Review all 23 Items and all Exhibits in this disclosure document to better understand this franchise opportunity. See the table of contents.

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 franchised business or may harm your franchised 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 franchised 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 State 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 Risks to Consider About *This* Franchise

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

1. **Out-of-State Dispute Resolution.** The franchise agreement requires you to resolve disputes with the franchisor by mediation and/or litigation only in Texas. Out-of-state mediation or litigation may force you to accept a less favorable settlement for disputes. It may also cost more to mediate or litigate with the franchisor in Texas than in your own state.

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

MICHIGAN NOTICE

The State of Michigan prohibits certain unfair provisions that are sometimes in franchise documents. If any of the following provisions are in these franchise documents, the provisions are void and cannot be enforced against you:

- (a) ~~(a)~~ A prohibition on the right of a franchisee to join an association of franchisees.
- (b) ~~(b)~~ A requirement that a franchisee assent to a release, assignment, novation, waiver, or estoppel which deprives a franchisee of rights and protections provided by the Michigan Franchise Investment Law. This shall not preclude a franchisee, after entering into a franchise agreement, from settling any and all claims.
- (c) ~~(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) ~~(d)~~ A provision that permits a franchisor to refuse to renew a franchise without fairly compensating the franchisee by repurchase or other means for the fair market value at the time of expiration of the franchisee's inventory, supplies, equipment, fixtures, and furnishings. Personalized materials which have no value to the franchisor and inventory, supplies, equipment, fixtures, and furnishings not reasonably required in the conduct of the franchised business are not subject to compensation. This subsection applies only if: (i) the term of the franchise is less than 5 years and (ii) the franchisee is prohibited by the franchise or other agreement from continuing to conduct substantially the same business under another trademark, 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) ~~(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 subsection does not require a renewal provision.
- (f) ~~(f)~~ A provision requiring that arbitration or litigation be conducted outside the State of Michigan. 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) ~~(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) ~~(i)~~ The failure of the proposed transferee to meet the franchisor's then-current reasonable qualifications or standards.
 - (ii) ~~(ii)~~ The fact that the proposed transferee is a competitor of the franchisor or subfranchisor.
 - (iii) ~~(iii)~~ The unwillingness of the proposed transferee to agree in writing to comply with all lawful obligations.
 - (iv) ~~(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) ~~(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 value 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) above.
- (i) ~~(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 of Michigan does not constitute approval, recommendation, or endorsement by the Attorney General.

Any questions regarding this notice should be directed to the Michigan Department of Attorney General, Consumer Protection Division, Franchise Section, 525 W. Ottawa Street, Williams Building, 1st Floor, Lansing, MI 48933; (517) 373-7177.

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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. 58

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. 58

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(a)	Franchisor has no right or duty to operate the Franchised Business, and disclaims any liability under this Agreement for any damages arising out of the operation of the Franchise Business.	38
(b)	Franchisee is solely responsible for recruiting, interviewing, hiring, timekeeping, scheduling, payroll processing, supervising, disciplining and firing Franchisee's personnel, and Franchisee's personnel are not Franchisor's employees, independent contractors or agents. Franchisor has no right or duty to supervise, or to exercise control over, Franchisee's personnel in the operation of the Franchised Business, and disclaims any rights or responsibilities as to Franchisee's personnel. Franchisee is solely responsible for consulting with its own third party HR service provider and/or legal counsel concerning compliance with applicable personnel laws and regulations, and for complying with those laws and regulations.	38
(c)	Except as provided in this Agreement, Franchisee is solely responsible for training its personnel. To the extent that Franchisor provides Franchisee with guidelines, recommendations and materials related to training Franchisee's non-management personnel, Franchisee may use those resources, or may choose to use alternate resources, so long as its non-management personnel are trained to operate the Franchise Business in a System compliant, legal and safe manner.	38
(d)	Franchisee is solely responsible for establishing and enforcing its own policies related to personnel practices and labor relations policies. To the extent that Franchisor provides Franchisee with guidelines, recommendations and materials related to personnel practices and labor relations, Franchisee may use those resources, or may choose to use alternate resources. Franchisee is solely responsible for consulting with its own third party HR service provider and/or legal counsel	

concerning compliance with personnel and labor relations laws and regulations that are applicable to it, and for complying with those laws and regulations. — 39

(e) Except as otherwise provided in this Agreement, neither Franchisor nor Franchisee shall guarantee the obligations of the other or in any way become obligated for the debts or expenses of the other unless agreed in writing. Neither Franchisor nor Franchisee shall be entitled to share in any of the profits of the other, except to the extent provided under this Agreement. Except as otherwise provided in this Agreement, Franchisee shall be responsible for the management and control of Franchisee's business, including, without limitation, directing the daily operations of the Franchise, determining the specific means of achieving performance requirements, directing and managing employees and salespersons, paying all costs and expenses associated with the business, purchasing all necessary supplies, samples, inventory, products, materials and other items, obtaining necessary financing and other matters. — 39

(f) — During the term of the Franchise, Franchisee shall hold itself out to its prospective employees, and to its employees, as an independent contractor operating the Franchise Business pursuant to rights granted by Franchisor, but not jointly with Franchisor. Franchisee shall take any reasonable action that Franchisor considers necessary to that end, including: (i) stating conspicuously on each employment application that the prospective employee is applying to be Franchisee's employee and not an employee of Unishippers; (ii) stating Franchisee's entire business name, rather than just using Franchisor's brand name and/or logo, on Franchisee's payroll checks and/or payroll-related communications to employees; and (iii) requiring employees to sign acknowledgements that they are not employees of Franchisor, even though they are selling services and products identified by Franchisor's brand name and/or logo, are receiving payroll checks and other communications that contain Franchisor's brand name and/or logo, may have applied for jobs through Franchisor's website, or may communicate with or receive non-mandatory feedback, coaching or recommendations from representatives of Franchisor in emails or other electronic or written communications, or during telephone calls, meetings or inspections. Franchisor reserves the right to specify and change the content and form of these statements and acknowledgements. — 39

(g) — Nothing in this Agreement authorizes Franchisee to make any contract, agreement, warranty or representation on Franchisor's behalf; to incur any obligation, debt or expense in Franchisor's name; or to make any representation to any third party tending to indicate a business relationship with Franchisor beyond that created under this Agreement. Franchisor disclaims any liability for, and shall not be liable under this Agreement for, any claim or judgment arising as a result of any such action by Franchisee. Nor shall Franchisor be liable by reason of any of Franchisee's acts or omissions in the operation of the Franchise Business, or for any claim or judgment arising therefrom against Franchisee or Franchisor. Under this Agreement, no party is responsible for any obligations, debts or expenses of any other party. — 39

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This Agreement shall be deemed made and entered into in the state of Texas, and shall be governed and construed under and in accordance with the laws of that state without regard to its laws relating to conflicts of laws and choice of law. If Franchisee brings suit against Franchisor, the litigation will be conducted exclusively before a court in the most immediate judicial district encompassing

Franchisor's then current principal office, or in the United States District Court encompassing Franchisor's then current principal office at the time of the filing of the lawsuit. Franchisor may file suit in the federal or state court of general jurisdiction located closest to Franchisor's then current principal office or in the where Franchisee resides or where its principle office is located. Where a basis for federal jurisdiction exists, all filings, proceedings and otherwise, other than proceedings to remove or transfer a matter to such court will be exclusively in such Federal court, in preference to state court. Both Franchisee and Franchisor consent to the exclusive jurisdiction of such court. The laws of the state of Franchisor's then current principal office regarding franchises (including, without limitation, registration, disclosure, and/or relationship, and the regulations thereunder) will not apply unless that state's jurisdictional, definitional and other requirements are met independently of and without reference to this Section. Notwithstanding the foregoing provisions, the United States Trademark Act and other applicable federal laws shall apply to this Agreement and the relationship of the parties.

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AS OF DECEMBER 31, 2025 1

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ITEM 1

THE FRANCHISOR AND ANY PARENT, PREDECESSORS, AND AFFILIATES

Unless otherwise indicated, to simplify language in this Disclosure Document, “Unishippers”, “franchisor”, “we”, “us”, or “our” refer to Unishippers Global Logistics, LLC. “You” or “your” means the person or legal entity that buys the franchise (“franchisee”). If you are a legal entity, certain provisions of the franchise agreement and its attachments also apply to your shareholders, officers, directors, members or partners. These provisions are noted.

Franchisor

Unishippers is a Delaware limited liability company that was formed on October 10, 2007. We do business under the names “Unishippers Global Logistics” and “Unishippers.” Our principal business address is 2700 Commerce Street, Suite 1500, Dallas, TX 75226. Our agents for service of process are shown in Exhibit A.

Parent and Affiliates

We are wholly owned by our parent, Unishippers Holdings, LLC (“Unishippers Holdings”), a Delaware limited liability company that was formed on October 12, 2007. Unishippers Holding’s parent, REP UNI Holdings, LLC (“REP UNI”), is a Delaware limited liability company that was formed on September 10, 2015. Unishippers Holdings and REP UNI also are our affiliates. The principal business address for Unishippers Holdings and REP UNI is the same as ours. Neither Unishippers Holdings nor REP UNI have ever offered franchises in any line of business, nor do they provide products or services to our franchisees.

~~On September 30, 2015, Unishippers Holdings sold all of its outstanding equity in Unishippers to REP UNI. On February 3, 2017, REP UNI sold all of its outstanding equity in Unishippers to SMB Shipping Logistics, LLC, a Delaware limited liability company formed on November 16, 2016. SMB changed its name to Worldwide Express, LLC (“WWE”) on January 1, 2020. WWE is a wholly-owned subsidiary of WWEX UNI Intermediate Holdings, LLC (“WWEX UNI”), a Delaware limited liability company formed on November 22, 2016. WWEX UNI is a wholly-owned subsidiary of WWEX UNI Topco Holdings, LLC (“Topco”), a Delaware limited liability company which was formed on November 22, 2016. On July 26, 2021, Topco sold all of its outstanding equity in Unishippers to Accord JV Corp (“Accord”), a Delaware corporation, formed on June 9, 2021. On September 29, 2025, Accord changed its name to WWEX Group, Inc. (“WWEX Group”). WWEX Group is owned by Accord Topco LP, a Delaware limited partnership formed on June 9, 2021 (“Accord Topco”). The principal business address for Accord Topco, WWEX Group, WWE, WWEX UNI and Topco is the same as ours. Accord Topco, WWEX Group, WWE, WWEX UNI and Topco have never offered franchises in any line of business, nor do they provide products or services to our franchisees.~~

~~On July 26, 2021, Topco sold all of its outstanding equity in Unishippers to Accord JV Corp (“Accord”), a Delaware corporation, formed on June 9, 2021. Accord’s principal business address is the same as ours and Accord has never offered franchises in any line of business, nor does it provide any products or services to our franchisees. February 27, 2026, a Stock Purchase and Merger Agreement was signed by Accord Topco with Auctane Parent, LP (“Auctane”), a Delaware limited partnership formed on August 20, 2021, whose principal place of business is 4301 Bull Creek Rd Suite 300, Austin, TX 78731. Auctane is a software company providing e-commerce shipping solutions through products such as ShipStation, Stamps.com, Metapack and Packlink. The transaction is subject to customary regulatory approvals. If the transaction closes, Auctane will become one of our affiliates.~~

Worldwide Express Operations, LLC (“WWEX”), a Delaware limited liability company, formed on July 6, 2007, and WWEX Franchise Holdings, LLC (“Franchise Holdings”), a Delaware limited liability

company, formed on July 15, 2015, are under common ownership with us through WWE, WWEX UNI, Topco and ~~Accord~~ WWEX Group, making them our affiliates. The principal business address for WWEX and Franchise Holdings is the same as ours. WWEX formerly offered franchises in the same line of business as us, but no longer offers franchises in our or any other line of business. WWEX provides some products and services to our franchisees as further described in Item 8. Franchise Holdings has never offered franchises in any line of business, but does provide certain back-office services to our franchisees.

On July 26, 2021, Accord acquired all of the outstanding equity in GlobalTranz Enterprises, LLC (“GTZ”), a Delaware limited liability company, which was formed on May 15, 2019. As a result, GTZ is now a wholly-owned subsidiary of ~~Accord~~ WWEX Group and is our affiliate. Its principal address is 2700 Commerce Street, Suite 1500, Dallas, TX 75226. GTZ is a third-party logistics provider specializing in truckload and less-than-truckload freight brokerage that sells its services directly and through a network of independent freight agents. GTZ has never offered franchises in our or any other line of business. A franchisee may elect to utilize GTZ as a provider of products or services, but they are not currently required to do so.

On December 19, 2022, GTZ acquired certain assets of BLX, Inc., an Iowa corporation, which was formed on December 22, 2017. BLX Logistics, LLC (“BLX”) was formed on May 1, 2001 (formerly known as Circle 8 Logistics, LLC), is a wholly-owned subsidiary of GTZ, and is our affiliate. Its principal address is 2700 Commerce Street, Suite 1500, Dallas, TX 75226. BLX is a third-party logistics provider specializing in expedited brokerage. BLX has never offered franchises in our or any other line of business. A franchisee may elect to utilize BLX as a provider of products or services, but they are not currently required to do so.

On February 18, 2025, WWEX Group JEAR Logistics, LLC (“JEAR”), a Delaware limited liability company acquired certain assets of JEAR Logistics, LLC, a South Carolina limited liability company, formed on October 5, 2012. JEAR was formed on April 25, 2017 (formerly known as WWEX Topco Acquisitions, LLC), is a wholly-owned subsidiary of Franchise Holdings, and is our affiliate. Its principal address is 2700 Commerce Street, Suite 1500, Dallas, TX 75226. JEAR is a third-party logistics provider specializing in reefer freight brokerage. JEAR has never offered franchises in our or any other line of business. A franchisee may elect to utilize JEAR as a provider of products or services, but they are not currently required to do so.

SGI, LLC (“SGI”), a Delaware limited liability company, was formed on October 15, 2014, and is a wholly-owned subsidiary of Unishippers Holdings. Its principal business address is the same as ours. SGI processes payments from Unishippers franchisees for payment of Carrier freight invoices.

Unishippers Management Services, LLC (“UMS”), a Delaware limited liability company and wholly-owned subsidiary of Unishippers Holdings, was formed on March 28, 2019. Its principal address is 751 North Drive, Suite 4, Melbourne, Florida 32934. UMS was formed to provide certain consulting and administrative services to Unishippers franchisees upon mutual agreement. UMS has never offered franchises in any line of business but has been operating the same type of business that the franchisees operate since its formation and provides certain administrative support services to Unishippers franchisees.

WWEX Insurance Solutions, LLC (“WIS”), an Arizona limited liability company, is a wholly owned subsidiary of TopCo, and was formed on July 12, 2022. Its principal business address is the same as ours. WIS provides shippers insurance, an optional product for customers.

Franchisor's Business

In October 2007, we began to offer logistics franchises under the “Unishippers” name and Marks (each a “franchised business”) which help small and medium-size businesses find affordable shipping services. We have not engaged in any other line of business and have not offered franchises in any other line of business. We have not operated a business of the type being franchised.

We contract with companies that provide small parcel (via air express and/or ground delivery), freight (full truckload ("FTL") and/or less-than-truckload ("LTL")) shipping services, and other transportation services with 3rd party carriers ("Carriers") to provide these services at a discount. We grant Unishippers franchisees the right to use the Unishippers Marks, set up customer accounts with certain Carriers, and provide service to customer accounts. Franchised businesses are conducted according to a business concept, format, and operation collectively called the Unishippers System.

The franchise permits you to promote, advertise, solicit, establish, maintain, service, bill, and collect on qualifying customer accounts for specified shipping services, subject to the provisions of the franchise agreement. The customer accounts you set up are provided discounted transportation services under the terms of the contracts and pricing agreements between Unishippers or its affiliates and the Carriers ("Carrier Contracts").

The franchise also permits you to use certain trademarks, service marks, and trade names that use the word "Unishippers" and other marks (the "Marks"), subject to the provisions of the franchise agreement. Please see Exhibit D for the current form of our franchise agreement.

~~Currently, we do not~~Our affiliates establish our own new accounts, ~~but we~~ through a direct sales force and support existing corporate customers under the Marks. UMS ~~supports~~also may establish new accounts and ~~support~~ existing corporate and franchise customers and ~~establishes its own accounts~~ under the Marks. Franchise Holdings, through its direct sales force, promotes and establishes its own new accounts in all areas of the United States under the WWE trademarks and service marks. GTZ, through its direct sales force and agent network, promotes and establishes its own new accounts in the United States, Mexico, and Canada under the GTZ trademarks and service marks and other marks. Unishippers, UMS, WWEX, Franchise Holdings, and GTZ are collectively referred to as WWEX Group.

We use the services of one or more franchise brokers or referral sources to assist us in selling our franchises. A franchise broker or referral source is our agent and represents us. We pay this person a fee for selling our franchise or referring you to us. You should be sure to do your own investigation of the franchise.

National Franchise

A National Franchise grants you the non-exclusive right to develop and manage a business for all transportation services offered under the Carrier Contracts. ~~A franchisee with a National Franchise~~Franchisees may market in all areas of the continental United States subject to the policies as set forth in the Operations Manual ~~or~~and other written communication from us, (collectively, the "Manuals"). As set forth in greater detail in Item 12, a National Franchise must meet minimum performance requirements, including UPS revenue requirements (as further described in Item 12), and a minimum royalty requirement (as further described in Item 6).

~~We only offer National franchises (each a "National Franchise") to prospective franchisees, and on renewal or transfer. Legacy Single Select Franchises exist in our system, but we no longer offer those for sale, renewal, or on transfer.~~

Parcel Only Program

We currently offer limited parcel resale-only Franchise Agreements to certain qualified franchisees pursuant to a Parcel Amendment (See Franchise Agreement – Attachment "N"). Some agents of our affiliate, GTZ, have signed Parcel Amendment Franchise Agreements.

Market

The market for the franchise is well developed and consists of people, businesses, and organizations in need of overnight, parcel, air express, truck, and other transportation services. There is some seasonality to your business, and the transportation industry is very competitive. You must use United Parcel Service, Inc. (“UPS”), our only approved supplier for parcel shipping services, and you will be seeking customers that are not already using UPS. The major competitors of our approved parcel supplier currently include Federal Express, Amazon Logistics, and the United States Postal Service. You may choose from multiple approved suppliers for freight shipping services, but must use only those freight suppliers that have been accepted by us or our affiliates through our carrier qualification process.

You will compete with national, regional, and local businesses that sell similar or competitive services at a discount, including agents, representatives, and ~~salespersons~~ salespeople employed or otherwise paid by carrier companies, including those under contract with us. You will compete with other franchise systems and companies in the same line of business, including our affiliates, which are part of WWEX Group. Franchise Holdings sales representatives and/or GTZ sales representatives or agents may offer discounts as great as or greater than those offered through us. The discount rates currently offered through Unishippers may not always be available.

Laws and Regulations

You must comply with all applicable federal, state and local laws and regulations that are applicable to businesses generally, including federal laws such as the Fair Labor Standards Act, National Labor Relations Act and Americans with Disabilities Act, and laws and regulations governing matters such as business licensing, public health and safety, occupational hazards, minimum wages, overtime, working conditions, workers’ compensation insurance, unemployment insurance, interstate commerce, shipping, consumer protection, unfair or deceptive practices, environmental protection, intellectual property protection, privacy, data protection, and taxation. Also, the Federal Motor Carrier Safety Administration, the Federal Maritime Commission and the Federal Aviation Administration have various laws and regulations regarding obtaining licenses if you sell, offer, or arrange ground, ocean, or air freight.

You should consult with your attorney and local, state, and federal government agencies before buying a Unishippers franchise to determine all applicable legal requirements and compliance costs and to consider their effects upon you. It is your responsibility, on an ongoing basis, to investigate and satisfy all local, state, and federal laws, since they vary from place to place and can change over time.

This Disclosure Document sets forth the terms and conditions on which we currently offer franchises. Unishippers’ reputation for offering quality products and services relies on you, and all Unishippers franchisees, complying with all Unishippers requirements. A fundamental requirement of your joining and remaining part of the Unishippers System is your commitment to operating your Unishippers franchise in accordance with the Unishippers System Standards (“System Standards”), as modified in our sole discretion from time to time. During the term of the franchise agreement, you must develop and operate your Unishippers franchise in compliance with all System Standards. Among the primary factors in any success that you might experience will be (1) your personal effectiveness, personality, and ability as a franchisee and as a marketer for your franchised business, (2) the degree to which you follow the Unishippers System, and (3) your willingness to work smart and hard.

ITEM 2

BUSINESS EXPERIENCE

Chief Executive Officer: Thomas Madine

Tom Madine has been Chief Executive Officer for us, ~~Aceord, Topco, WWEX UNI, WWE, UMS, WWEX and Franchise Holdings~~ and the entities listed in Item 1 since March 2019. ~~He has been Chief Executive Officer of GTZ since July 2021 and WIS since July 2022~~ or acquisition (if later). He was a member of

the Board of Managers for Topco from February 2017 to July 2021. He has been Chief Executive Officer of WWEX and Franchise Holdings since August 2013 and was President of WWEX from January 2011 to February 2019. He was WWEX's Chief Operating Officer from January 2009 to July 2013, and its Executive Vice President of Franchise Operations from July 2007 to December 2008. Mr. Madine is located in Dallas, Texas.

Chief Financial Officer: Jack Pearlstein

Jack Pearlstein has been Chief Financial Officer for us, ~~Accord, Topco, WWEX UNI, WWE, UMS, WWEX, Franchise Holdings and GTZ~~ and the entities listed in Item 1 since May 2022 and ~~WIS since July 2022~~ or acquisition (if later). From May 2020 until August 2021, he was the co-founder, Executive Vice President and Chief Financial Officer for Navsight Holdings, Inc. in Reston, Virginia. From May 2014 through June 2020, he was Chief Financial Officer for Cision, Ltd. in Chicago, Illinois. Mr. Pearlstein is located in Bal Harbour, Florida.

Chief Operating Officer: Joel Clum

Joel Clum has been our Chief Operating Officer since February 2017 and Chief Operating Officer of WWEX and Franchise Holdings since March 2016. He has been Chief Operating Officer of GTZ since July 2021. From May 2015 until February 2016, he was Senior Vice President of Operations for WWEX and Franchise Holdings. Mr. Clum is located in Dallas, Texas.

Chief Technology Officer: Daniel Curling

Daniel Curling has been WWEX Group's Chief Technology Officer since January 2024. From January 2022 until January 2024, he was the Chief Technical Officer for Experian Health. Between January 2021 and January 2022, he was the Chief Information Officer at National Seating and Mobility. He was at Asurion from June 2014 through December 2020, serving in many executive technology roles, with the last role being ~~the~~ Chief Information Officer. Mr. Curling is located in Nashville, Tennessee.

Chief Relationship Officer and EVP, Freight: T. Michael Grayson

Mike Grayson has been our Chief Relationship Officer since February 1, 2023, and Executive Vice President of Freight since April 2020. He was Executive Vice President of Freight for WWEX and Franchise Holdings from January 2016 to April 2020. He was Senior Vice President of Franchise Operations for WWEX from December 2009 to December 2015, and Vice President of Franchise Operations for WWEX from November 2008 to November 2009. He has been a Senior Advisor to XStream Trucking since September 2020. Mr. Grayson is located in Dallas, Texas.

General Counsel and Chief Legal Officer: Charlene York

Charlene York has been General Counsel, Chief Legal Officer, Secretary and Vice President for us and ~~for Accord, Topco, WWEX UNI, WWE, UMS, WWEX and Franchise Holdings~~ the entities listed in Item 1 since September 2020. ~~She has been Chief Legal Officer and Secretary of GTZ since July 2021 and Secretary of WIS since July 2022 or acquisition (if later).~~ She was Associate General Counsel for us and for WWEX and Franchise Holdings from August 2017 to August 2020. ~~From March 2009 until June 2017, she was an attorney and partner with Akerman, LLP in Washington, D.C.~~ Ms. York is located in Dallas, Texas.

Executive Vice President, Partner Channel: Dustin Wesley

Dustin Wesley became our executive Vice President, Partner Channel in March 2025. Prior to that he was WWEX Group's Senior Vice President of Partner Channel from July 2023 to March 2025. He was our Senior Vice President of Franchise Development from February 2021 to June 2023, and Vice President of Franchise Development from January 2019 to January 2021. From February 2016 to December 2018, he was Vice President of Franchise Development for WWEX. From January 2010 to January 2016, he was Director of Sales for WWEX. Mr. Wesley is located in Dallas, Texas.

Vice President, Marketing Strategy: Alison Smith

Alison Smith has been WWEX Group's Vice President of Marketing Strategy since January 2022. Prior to that she was Vice President of Digital Marketing of WWE, from September 2019 until January 2022. Ms. Smith served as our Vice President of Franchise Operations and Sr. Director of Franchise Operations from 2014 through 2019. Ms. Smith is located in Salt Lake City, Utah.

Vice President, Operations & Integration: Josh Pluemer

Josh Pluemer has been our Vice President of Operations & Integration since November 2023. He was our Vice President of Operations from April 2019 to November 2023. From February 2017 to April 2019, he was Vice President of Operations for WWEX. Mr. Pluemer is located in Dallas, Texas.

Vice President, Partner Channel Support: Heather Johnson

Heather Johnson has been WWEX Group's Vice President of Partner Channel Support since September 2024. She served as our Vice President Franchise Support from March to September 2024, Director of Support from August 2022 to March 2024 and Senior Manager of Operations from April 2021 to July 2022. Before joining WWEX, Ms. Johnson was the co-founder and CFO of Right Growth Management from September 2013 to April 2021. Ms. Johnson is based in Melbourne, Florida.

Senior Director of Partner Channel Development and Compliance: Saebra Waddill

Saebra Waddill has been WWEX Group's Senior Director of Partner Channel Development and Compliance since April 2024. She was our Director of Franchise Development and Compliance from January 2020 to March 2024. Ms. Waddill is based in Salt Lake City, Utah.

~~Senior Director~~ Vice President of Operations and Development: David Johnson

David Johnson has served as the ~~Senior Director~~ Vice President of Operations and Development for the Partner Channel at WWEX Group since April 2025. He previously served as the Senior Director of Operations and Development for the Partner Channel at WWEX Group from October 2024 to April 2025. He served as the Senior Director of Operations for UMS from April 2021 to October 2024. Before joining WWEX, Mr. Johnson was the President and co-founder of Right Growth Management, LLC from July 2013 to April 2021. Mr. Johnson is based in Melbourne, Florida.

Director of National Franchise Sales: Jaclyn Becker

Jaclyn Becker has been our Director of National Franchise Sales since April 2023. She was previously the Senior Manager of National Franchise Sales from May 2021 to April 2023 and Manager of Training and Development for WWEX from March 2017 to May 2021. Ms. Becker lives in Dallas, Texas.

**ITEM 3
LITIGATION**

Current: None

Concluded:

Freight Essentials, LLC and Dylan Admire v. WWEX UNI Topco Holdings, LLC, et. al. (U.S. District Court for the Northern District of Texas – Dallas Division, Case No. 3:24-cv-03104-N). An entity owned by Dylan Admire ("Admire") signed a franchise agreement in February 2023 but never completed training or the requirements to begin operating, so the franchise was terminated on June 5, 2023. On December 12, 2024, Freight Essentials, LLC ("FE"), a former GlobalTranz agent, and its principal member, Dylan Admire, filed suit against various WWEX Group entities, including Unishippers Holdings, LLC, as well as Jack Pearlstein, our Chief Financial Officer, Jack Pearlstein, and Joel Clum, our Chief Operating Officer, Joel Clum, individually (collectively, Defendants). Plaintiffs allege On February 14, 2025, Defendants committed fraud, conspiracy, fraudulent concealment and retaliation in connection with the termination filed a Motion to Dismiss all of Plaintiffs' agency claims based on June 1, 2023. Plaintiffs

~~also allege Defendants committed claim splitting and failing as a matter of law due to a complete lack of proof. On March 7, 2025, Plaintiffs amended their complaint to remove Admire individually as a plaintiff, the named corporate entities as defendants, and added our Chief Executive Officer, Thomas Madine, board member, Robert Farrell, and other third parties as defendants. The Amended Complaint also dismissed many of Plaintiff's original causes of action, leaving only claims for alleged violations of 18 USC §1961(e), 18 USC §1962-(a), (e) and (d), and 18 USC §1964(c) related to actions concerning certain fees charged by GlobalTranz related to the bad debt fund, fuel surcharges and cargo insurance fees. Plaintiffs seek compensatory, punitive, and treble damages and attorneys' fees and costs. An entity owned by Dylan Admire signed a Unishippers Franchise Agreement in February 2023 but never completed training or the requirements to begin operating the franchise, and we terminated the franchise on June 5, 2023. On April 9, 2025, Defendants filed their Second Motion to Dismiss, and on November 3, 2025, the Court granted Defendants vigorously deny all of Plaintiffs' allegations and filed a motion to dismiss on February 14, 2025 and entered an Order dismissing the case with prejudice.~~

Concluded:

Jeff Kelley et al. v. Unishippers Global Logistics, LLC et al. (California Superior Court, Los Angeles County, Case No. BC 695927). On March 1, 2018, former franchisee, JMK/USA Enterprises, Inc. and its principal shareholder, Jeff Kelley, (collectively, "Plaintiff"), filed a complaint against Unishippers, Launch Logistics, LLC ("Launch"), and Dan Lockwood, Kevin Lathrop and Steve Leavitt individually (collectively, "Defendants") alleging breach of contract, common counts and fraud in the inducement in connection with a transition agreement dated January 22, 2016 under which Plaintiff sold the assets of its Pasadena, CA and Arcadia, CA franchises to Launch. Plaintiff sought rescission of the transition agreement or in the alternative, payment of the balance due under the transition agreement in the amount of \$660,000, less amounts already paid, as well as punitive damages of an unspecified amount, interest, attorney's fees and costs. On May 29, 2018, Defendants filed a motion to compel arbitration pursuant to the terms of the franchise agreement, a motion to dismiss for forum non conveniens and a motion to quash as to the individual defendants. On October 22, 2018, the court granted the Defendants' motions, ruling that Plaintiff had failed to prove personal jurisdiction over the individual defendants and that the forum selection clause in the franchise agreement required that the matter be arbitrated in Utah, thus rendering California an improper forum. On October 22, 2018, the court entered an order dismissing Plaintiffs' case without prejudice.

Morning Star Associates, Inc., et al. v. Unishippers Global Logistics, LLC (U.S. Court for the Southern District of Georgia, Augusta Div., Case No. 1:15-cv-00033-JRH-BKE). On February 27, 2015, former Unishippers' franchisee Morning Star Associates, Inc. and its principal, Chris Herrmann ("Plaintiffs"), filed a complaint against Unishippers alleging breach of contract, unjust enrichment, misrepresentation and seeking a declaratory judgment and damages in an undetermined amount following the termination of Plaintiffs' Augusta/Columbia, Greenville/Spartanburg and Asheville franchises for failure to meet performance standards. Unishippers moved to compel arbitration pursuant to the franchise agreement and filed an arbitration demand against Plaintiffs before JAMS, alleging breach of contract, tortious interference, misappropriation of trade secrets and conversion. On May 20, 2015, the District Court granted Unishippers' motion to compel arbitration in Utah, and Chris Herrmann appealed the court's decision to the 11th Circuit Court of Appeals, Herrmann v. Unishippers Global Logistics, LLC, No. 15-12680-A, which dismissed the appeal for lack of jurisdiction on February 21, 2017. Plaintiffs then re-filed their claims as counterclaims in the JAMS arbitration. On April 26, 2017, the parties reached a settlement whereby Unishippers agreed to pay Plaintiffs \$125,000 and the parties agreed to the dismissal with prejudice of both the arbitration action and the lawsuit. The court entered the order of dismissal with prejudice on June 5, 2017.

Unishippers Global Logistics, LLC v. Mercari, Inc. et al. (Utah arbitration before JAMS). On October 8, 2015, Unishippers filed an arbitration demand against former franchisee Mercari, Inc. and its guarantors

~~Sanjay Ahuja, Ernest Liu, Dinah Liu, David M. Patel and Chaitanya Rayasam, following the termination of Mercari's Fresno, CA franchise for non payment of carriers. The demand included claims for breach of contract and conversion regarding unpaid carrier fees and accounts receivable, and declaratory judgment on Mercari's claims against Unishippers, Launch Logistics, LLC, Dan Lockwood, Story Group, Inc., Tim Story, Kevin Biagi and Stacey Biagi, including those for breach of contract, tortious interference, misrepresentation and conversion. The parties subsequently settled their claims on November 19, 2015, for a total payment of \$200,000 by all defendants to Mercari.~~

No actions involving the franchise relationship have been filed by Unishippers against any franchisees in the last year.

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

ITEM 4
BANKRUPTCY

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

ITEM 5
INITIAL FEES

Below is a table summarizing the initial franchise fees. These fees are payable to us:

Fee	Amount	Description
Initial Franchise Fee	\$30,000	Payable upon signing Franchise Agreement; Non-refundable
Diversity or VetFran Ownership Program Franchise Fee	\$15,000	Payable upon signing Franchise Agreement; Non-refundable
Inter-System Franchise Fee	\$1,500	Payable upon signing Franchise Agreement; Non-refundable

The above fees are sometimes referred to collectively as the "Franchise Fees." At our option, we may pay a portion of the Initial Franchise Fees to a third-party referral source.

We strongly discourage you from making major life changes in expectation of receiving a franchise, including relocating or terminating employment, before a Franchise Agreement is fully executed.

In ~~2024~~2025, we awarded ~~2713~~ new franchises for less than the standard Initial ~~Franchise Fee~~Fees indicated above. The fee paid depends on your (i) qualification under our Diversity or Veteran Ownership Programs, (ii) past or present affiliation with ~~any of Unishippers or~~ our affiliates; and/or (iii) current business portfolio. Except as provided in this Item 5, Franchise Fees must be paid in full when the franchise agreement is signed by you and submitted to us for approval. You may not finance any part of the Franchise Fees with any other person, partnership, corporation, or other business entity without our prior written approval. We offer financing for the Initial Franchise Fee under the terms set forth in Item 10.

We offer a referral program for existing franchisees and corporate employees. They can be eligible for a "thank you" gratuity of up to \$10,000 if they refer an eligible and qualified candidate to us who has not

been referred by anyone else, is not considered an Inter-System Franchisee prospect (already part of a GTZ agency (whether as an owner, employee or contractor) or a current employee with one of our affiliates or franchisees), and that person signs a new (not a transfer) franchise agreement, successfully completes all required training, and reaches certain operational milestones. This gratuity is for the referral only and the franchisee or employee has no part in the sales process. This program maybe be discontinued or changed at any time, and we may impose additional rules or conditions for eligibility.

Our Veteran’s Ownership program offers eligible and qualified former full time active-duty military veterans who have been honorably discharged from any branch of the United States armed services (Air Force, Army, Coast Guard, Marines, Navy, National Guard) a reduced Initial Franchise Fee of \$15,000. To qualify, you must be a U.S. citizen, provide proof of your honorable discharge, be new to the Unishippers System, be the majority owner of the business and meet our other qualifications for new franchisees. If there is any ownership change of a franchise purchased under this program within the first two years, the remaining 50% of the Initial Franchise Fee will be due and payable to Franchisor as an additional fee. This program maybe be discontinued or changed at any time, and we may impose additional rules or conditions for eligibility.

Our Diversity Ownership program encourages underrepresented groups to become Unishippers franchisees by offering eligible and qualified candidates a reduced Initial Franchise Fee of \$15,000. To qualify, you must be a woman or a minority (as defined by the United States Small Business Administration), a U.S. citizen, be new to the Unishippers System, be the majority owner of the business, and meet our other qualifications for new franchisees. If there is any ownership change of a franchise purchased under this program within the first two years, the remaining 50% of the Initial Franchise Fee will be due and payable to Franchisor as an additional fee. This program may be discontinued or changed at any time, and we may impose additional rules or conditions for eligibility.

We charge a ~~\$1500~~1,500 Inter-System franchise fee for prospects who meet our qualifications for new franchisees and (a) are also owner or employees of a GTZ agency; (b) have past or present affiliation with any of our affiliates, and are currently (or were) in good standing (in our sole discretion), or (c) franchisees who sell their business to us or one of our affiliates and enter into a new Franchise Agreement. If there is any ownership change of a franchise purchased under this fee within the first two years, the remaining amount of the Initial Franchise Fee will be due and payable to Franchisor as an additional fee, unless the transferee meets other discounted eligibility requirements.

We do not charge a fee for you or your personnel to attend our New Owner Training, Basic Sales Training, or Advanced Sales Training, although we reserve the right to charge a fee for such training in the future.

The above fees are the only initial fees and payments due to us from the franchisee prior to the opening of the franchise. All other initial costs and fees (as listed in Item 7) are paid to third parties. We fully earn the Initial Franchise Fees when you sign the franchise agreement, and we do not refund any of the above fees under any circumstances.

ITEM 6
OTHER FEES

Type of Fee ¹	Amount	Due Date	Remarks
Royalty Payments	The greater of: (i) 18.5% of Gross Profit Margin on shipments zero to 150	Payable on the last day of each month or as	Gross Profit Margin means the Gross Sales less the cost of Carrier services billed to and paid by you (but not less any related or other expenses paid by

Type of Fee ¹	Amount	Due Date	Remarks
	pounds and all other services and products. 15% of Gross Profit Margin on shipments over 150 pounds; or (ii) Minimum royalty of \$17.50 per 4-week month or \$21.88 per 5 week month and increasing by that respective amount each month.	otherwise stated in the Manuals, for sales in the preceding month	you, such as bad debt, royalties, Truckload Fees, Technology Fees, CRM Fees, sales commissions, marketing fees, etc.). ² See Section <u>2.022.2</u> of the Franchise Agreement.
Marketing Fund Contribution ³	Currently, 1% of Gross Profit Margin Phase 2 - 2% Phase 3 - 3%	Same as royalty payments (see above)	See above for the definition of Gross Profit Margin. ²
Technology Fee	Technology Fee: Currently, \$65.00 per month	Paid in advance Payable on the last day of each <u>month for the prior calendar month</u> , or as stated in the Manuals	We may increase the Technology Fee on notice to cover changes in our program-related costs.
User CRM Fee:	Currently, \$62.24 per user/per month	Paid in advance Payable on the last day of each month <u>for active users in the prior calendar month</u> or as stated in the Manuals	Franchisees pay \$62.24 per user/per month. We may increase the User CRM Fee on notice to cover changes in our program-related costs.
Freight Fees	Fee for LTL and FTL shipments. Current per shipment fee is \$5.20 (\$3.70 for each bill of lading (“BOL”) and \$1.50 for each invoice on BOL).	Payable on the last day of each month or as stated in the Manuals, for shipments in the month prior	A BOL may have more than one invoice on it.

Type of Fee ¹	Amount	Due Date	Remarks
	\$25 per shipment per week fee assessed for shipments disputed by you and left unresolved for more than one month.		Fee will be assessed if the dispute is deemed invalid. Not applied where prohibited by law.
	\$20.00 fee per BOL for missing BOL.		Not applied where prohibited by law.
Administrative Group Fee	Currently, 7%-26% of Gross Profit Margin, depending on the type of shipment (UPS, LTL or TL)	Currently pulled Weekly	If UMS is your Administrative Group, you pay these fees to our affiliate. After the first 12 months, there will be a weekly minimum charge of \$250. For franchisees using other Administrative Groups, this fee is billed by the third party and paid directly to them.
New Term Fee	\$5,000	Payable upon signing new Franchise Agreement	Non-refundable after we countersign.
Transfer Fee	\$15,000 - \$30,000 – New to System (as applicable) \$5,000 – In-system	Payable upon signing Franchise Agreement	Non-refundable
Amendment Fee	\$1,000 - \$5,000	Payable as incurred	\$1,000 – Minority Ownership change and other minor amendments; fee increases to \$3,000 per amendment on the third amendment in any rolling 12-months \$5,000 – Majority Ownership change
Late Fees / Rejected Payments	10% of the amount owed to us that is past due or rejected, minimum of \$250	Payable as incurred	Not applied where prohibited by law.
Interest	Lesser of 18% per year or highest rate allowed by law on all overdue amounts ⁴	Payable as incurred	Payable on the unpaid overdue balance owed to us from the date due.
Debts to Carriers	Amounts billed by or owing to Carriers on shipments, services and products	Payable promptly when invoiced by Unishippers	You grant us a security interest in and the right to manage, bill and collect on your accounts to pay Carriers and others. We may terminate your franchise for failure to pay amounts when due per the terms of your franchise agreement or as required in the Carrier Contract(s). ⁵

Type of Fee ¹	Amount	Due Date	Remarks
Other Debts	Amounts billed by or owed to third parties	Promptly when due	You must pay all costs, expenses and debts incurred by you or your franchise (see Item 8).
Mandatory Meeting Fees	Registration fees vary between \$0 and \$500 per person	As established per meeting	You or your designated manager must attend the Sales Kickoff and other mandatory meetings, not to exceed two meetings in any 12-month period.
Meeting Non-Attendance Fee	\$1,000	Payable as incurred	Unexcused absence from mandatory meetings
Insurance Payments	Amounts imposed by insurance companies	As insurance companies require	If you fail to make any required payments, we may make all payments necessary to keep the required insurance in force. You must immediately reimburse us on notice. ⁶
General Indemnification	Depends on circumstances	Immediately as incurred	You must indemnify us for certain expenses, losses, liabilities, and other amounts. ⁷
Inspection Charges	Costs of further inspections after the first one	Immediately after each inspection	You must pay us inspection costs if there are breaches of the franchise agreement. ⁸
Audit Charges	Amount of understatement, up to 18% interest (or highest rate allowed by law) and costs of audit	Within two days after receipt of the audit report	You must pay all understatements, interest, and our audit costs for certain breaches. ⁹
Debts at Termination	Payment of all debts owed to Unishippers and others	Immediately upon termination	Upon termination of the franchise agreement all debts owed to us and others are accelerated and must be paid.

Note 1: Unless otherwise specified, all fees are imposed by and payable to us in accordance with the Manuals. We will pull royalty payments, Marketing Fund contributions, and other amounts due to us by Electronic Funds Transfer (“EFT”) monthly. Administrative Group fees and carrier debt payments are currently pulled weekly. All payments must be received by and credited to our bank account before 5:00 p.m. on or before the due date. All fees are non-refundable unless stated otherwise.

Note 2: Items deducted in determining the Gross Profit Margin include certain amounts that have been billed to you that are later credited back by a Carrier to you, and certain amounts arising from shipments deemed to be service failures by the Carrier for which you issue credit to the customer. Notwithstanding the foregoing, Freight Fees and other transaction fees are not deducted in determining Gross Profit Margin. See Section 12 of the franchise agreement for the definitions of Gross Profit Margin and Gross Sales.

For illustrative purposes only, Month 1 Minimum Royalty could be \$20.23, Month 2 - \$36.42, Month 3 - \$56.66.

Note 3: We have established a Marketing Fund and contributions are payable by you monthly. We are limited as to how much of the Marketing Fund can be spent on our administrative expenses and we are required to submit annual budgets to the Marketing Advisory Council (“MAC”) for its approval, which cannot be unreasonably withheld.

Note 4: Interest is payable on all overdue amounts, including but not limited to franchise fees, carrier payments, royalty payments, technology fees, CRM fees, admin fees, and Marketing Fund contributions.

Note 5: You grant us a security interest in all accounts receivable and unpaid customer shipment sales for the purpose of satisfying your obligations to Carriers. In addition, if you fail to pay all bills and invoices when due, we may terminate your franchise or we may opt to manage, bill, and collect on the accounts, and to pay bills as we deem appropriate. We or the Carriers may terminate your Carrier account(s) for failure to pay amounts when due. Your obligation to pay outstanding billings and invoices continue regardless of whether the account is terminated.

Note 6: You must purchase and retain all insurance in the amounts and in the manner required by the franchise agreement (see Item 9) and applicable law.

Note 7: You must indemnify us for all expenses, losses, liabilities and other amounts, including costs and attorneys’ fees, related to your business, operations, and conduct.

Note 8: Initially, our inspection of your franchised business is at our expense. If, however, we make more than one inspection in connection with your failure to comply with the franchise agreement, then we may charge you for the cost of all further inspections in connection with your failure to comply, including the travel expenses, room, board and compensation of any Unishippers employee or agent conducting such inspections.

Note 9: Initially, our audit of your franchised business is at our expense. However, if there are any understatements of royalty payments or marketing contributions for any period, you must pay us any outstanding amounts from the understatements, plus interest at the lesser of 18% per year or the highest rate allowed by law in your state, within two business days after receiving the audit report. In addition, if the understatement for any period is 1% or more of your Royalty Payments or marketing contributions for the period, you must reimburse us for the cost of the audit, including travel expenses, room, board and compensation of any Unishippers employee or agent conducting such audit.

ITEM 7

ESTIMATED INITIAL INVESTMENT¹

Type of Expenditure	Amount	Method Of Payment	When Due	To Whom Payment Is To Be Made
Franchise Fees ¹	Initial Franchise Fee –\$1,500 - \$30,000 New Term Fee – \$5,000	Lump sum in wire transfer or EFT	Upon signing and submitting franchise agreement	Unishippers
Real Estate Deposit and Improvements ²	\$0 – \$10,000	Lump sum	As negotiated	Landlord and contractors
Fixtures, Furniture, Equipment and	\$0 – \$7,500	Lump sum	As negotiated	Various vendors

Type of Expenditure	Amount	Method Of Payment	When Due	To Whom Payment Is To Be Made
Signage ³				
Computer Hardware and Software ⁴	\$1,000 – \$7,500	Lump sum	Before opening	Various vendors
Initial Inventory and Supplies ⁵	\$250 – \$1,000	Lump sum	Before opening	Various vendors
Utility Deposit and Costs ⁶	\$50 - \$500	Lump sum	Before opening	Utility companies
– Telephone and Broadband Internet Service	\$150 – \$500			Internet Service Provider
Business Licenses and Fees ⁷	\$100 – \$2,500	Lump sum	Before opening	State and local agencies
Broker Authority, BOC-3, Unified Carrier Registration, and Licensing Fees ⁸	\$390 – \$500	Lump Sum and Annually	Prior to using method of shipping and annually as required.	FMCSA or state agencies
Surety Bond ⁸	\$600 – \$1,300	Lump Sum and Annually	Before opening and annually as required.	Insurance companies
Automobile ⁹	\$300 – \$4,000	Lump sum	Before opening	Third party sellers
Insurance (for the first year) ¹⁰	\$525 – \$2,500	Lump sum	Before opening	Insurance companies
Organizational Expenses ¹¹	\$1,000 – \$7,500	Lump sum	Before opening	Accountants and attorneys
Travel and Living Expenses ¹²	\$2,500 – \$8,000	Lump sum	During training	Airlines, hotels and restaurants
Additional Funds – 3-Month Initial Period ¹³	\$9,000 – \$150,000	As incurred	As incurred	Vendors, others
TOTAL¹⁴	\$17,365 – \$233,300			

Note 1: These figures are estimates. Some franchises may incur a higher initial investment depending on whether they immediately hire sales representatives and other factors. All items but “Additional Funds” are estimates through the date that you open the franchised business. We cannot guarantee that you will not have additional expenses starting the business. All expenses are non-refundable except as otherwise specified. We offer financing for the Initial Franchise Fee for qualified franchisees under the terms set forth in Item 10. If ownership of a franchise purchased under a discounted franchise

fee program is amended or transferred within the first two years, the remaining amount of the Initial Franchise Fee is due and payable to Franchisor as an additional fee at the time of the transfer.

Note 2: You may work from a home office. If you choose to have an office outside of your home, leasing office space generally requires the payment of a security deposit, the first month's rent and the cost of any improvements. The ranges shown are based on a small office (800 to 1,000 square feet). Real estate values vary greatly across the country. To estimate the deposit and rental expense for your office, apply the square footage requirements above to the local real estate rental costs where your office will be located. Some landlords will include the cost of leasehold improvements in the rent. We do not review your lease agreement.

Note 3: Fixtures, furniture, and equipment can include decor, furnishings, desks, chairs, copiers, scanners, filing cabinets, reception room seating, a telephone system, signage and other items necessary to operate the franchised business.

Note 4: You must buy one or more computers and hardware meeting Unishippers' then-current specifications. In addition, you must purchase a printer and software and software licenses to compliment the Unishippers Software provided with the franchise license. See Item 11.

Note 5: This assumes enough marketing and administrative materials for the first three months.

Note 6: This includes a security deposit and start-up charges. You must obtain a separate phone line for the business. Most telephone companies require a security deposit of approximately \$150 to \$200 per line installed in your office.

Note 7: You must obtain all licenses required by law including city, county, and state business licenses.

Note 8: As a freight broker, federal regulations require you to obtain and maintain (i) a broker license issued by the Federal Motor Carrier Safety Administration ("FMCSA") regulations require you to obtain a license and either (ii) a \$75,000 surety bond or a trust fund agreement. The required amount of the bond or trust fund agreement for brokers is \$75,000 that satisfies the financial responsibility requirements under 49 U.S.C. §13906 and 49 C.F.R. Part 387. To simplify compliance, we require you to meet this obligation exclusively through a surety bond. Trust Fund Agreements will not be accepted to satisfy the FMCSA financial responsibility requirement. We have partnered with a low-cost provider of the surety bond, and you may obtain the FMCSA bond through this vendor or find your own provider. Businesses offering Ocean or Air Freight services may be required to obtain additional licenses and surety bonds according to federal regulations. Consult an attorney in your state to determine whether these laws and regulations apply to you.

Note 9: This represents only an initial down payment or lease deposit for an automobile to be used in the franchised business.

Note 10: This includes premiums for general liability and employee insurance. If truckload shipments are arranged, auto and transportation liability insurance, contingent cargo, and errors and omissions insurance are also required by the franchise agreement (see Item 9). The franchise agreement requires that each franchisee retain general liability insurance of at least \$1,000,000 per occurrence / \$2,000,000 in the aggregate and Employer's liability insurance of at least \$1,000,000 per employee. Additional insurance may be needed. We have partnered with an insurance broker that provides a group rate for this insurance. Premiums are calculated on a monthly basis based on total gross freight revenue. If you participate in this program, premium payments are pulled monthly and paid to the insurance provider.

Note 11: *Organizational expenses typically include fees paid to accountants and attorneys.*

Note 12: *At least one individual owner, your designated manager, and any key sales personnel, must attend and complete to our satisfaction various training programs at the times and places and for the duration that we specify. Currently, we do not charge a fee for New Owner Training, Basic Sales Training or Advanced Sales Training, but we may do so in the future. You must pay for all travel and living expenses, compensation, benefits, and any other expenses incurred by you and your attendees during training. Travel and living expenses while in training depend on the distance you must travel, the mode of travel, the number of people attending, and the caliber of airline, hotel, and restaurant services purchased. New Owner Training is held in various places, including Melbourne, Florida and Dallas, Texas. Basic and Advanced Sales Training is generally held in Dallas, Texas. Training may be provided virtually at our option.*

Note 13: *The “Additional Funds” estimates your initial expenses for the franchise during the first three months of operation. These funds are in addition to those already listed above. We cannot guarantee that you will not have additional expenses starting the business. Your costs will depend on such factors as the following: the size of your franchise Marketing Area, your organizational, management and marketing skills; your experience and business acumen; the market for Carrier services; prevailing wage and salary rates in your area; competition; and other factors. If you decide to hire an account executive during the initial 3-month period, you may need an additional \$5,000 to \$7,500 per month. Your need for working capital reserves will depend on sales volume. We estimate you may need the greater of at least \$3,000 per month or 50% of weekly billings during the initial 3-month period of the franchised business. You will use this money as a reserve to cover carrier payments and not for your monthly expenses.*

Note 14: *These numbers are based on one person attending New Owner Training (but not Basic Sales Training because they already have previous sales experience) on the low-end and two ~~persons~~ people attending both New Owner Training and Basic Sales Training in person on the high end. This chart does not include amounts for your personal living expenses, royalty payments, Marketing Fund contributions, debt service on loans, state sales and/or use taxes on services and products where applicable, or any other amounts not described above.*

ITEM 8

RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

This Item describes your obligations to buy or lease from us, our affiliates, and approved vendors, or in accordance with our specifications. Except as described in this Item, you are not required to purchase or lease specific services or products. You cannot purchase or contract for, on behalf of yourself or any other entity, products or services not specifically authorized by us.

Required Purchases from Unishippers or Affiliates

You must use our Customer Relationship Management (CRM) software and similar programs and pay us a Technology Fee and CRM Fee to cover our recurring costs for administering such programs. You also must use additional specified software and pay for software licenses and other licenses we designate in connection with myUnishippers, our designated technology platform. In ~~2024~~2025, we did not receive revenue or other material consideration from franchisee purchases related to our CRM software.

Our freight program operates in conjunction with our affiliates, WWEX, JEAR, BLX, and GTZ, to make use of efficiencies of scale and to provide more options for your freight customers. You must use only Carriers contracted with us or our affiliates, as further described below. You sign a Co-Broker Agreement (attachment “L” to the Franchise Agreement) to document the contractual relationship between ~~WWEX~~our affiliates and your Franchise. If you become a customer of GTZ, you sign the GTZ terms and conditions.

We may change or eliminate all or a portion of the freight program at any time on written notice. ~~In 2024, we did not receive any revenue or other material consideration from franchisee participation in the freight program. In 2024, WWEX received less than \$10,000 from third party vendors associated with franchisee participation in the freight program. For FTL, you must use the system designated by us, currently Aljex, for booking loads.~~

~~In 2024, SGI earned \$1,920,487, in revenue from the services it provided to franchisees and UMS related to the freight program. In 2024, we did not receive any revenue or other material consideration from franchisee participation in the freight program.~~

You must use UMS as the third-party Franchise Administrative Group (“Admin Group”) for your back-office functions such as billing and collections (“Administrative Services”) unless you obtain our ~~advanced~~ advance written approval to perform your own Administrative Services. As described in Item 1, UMS is our Affiliate. ~~In 2024, UMS earned \$5,885,774 in revenue from the services it provided to franchisees. In 2023, we did not receive any revenue from this required service.~~

~~The freight program, Admin Group, Technology Fee, and CRM Fee will represent about 3% to 30% of your total purchases in connection with establishing and operating your Unishippers franchise and about 1% to 26% of your total purchases in connection with establishing and operating a transferred Unishippers franchise.~~

Required Purchases from Carriers

We do not supply small parcel, freight, or other shipping services. We or our affiliates have contracted with various Carriers (each a “Carrier Contract”) to supply specified services and products as our approved vendors. We and our affiliates have the right to execute new Carrier Contracts and modify or eliminate any existing or future Carrier Contracts in our sole business judgment. You must purchase, promote, and market only the services and products of these Carriers. You may not purchase or contract, for yourself or on behalf of a customer, any other services or products from Carriers except those specifically authorized by us. ~~If you wish to use a Carrier not contracted with us, the Carrier will be provided with a link to register and complete the qualification process. If the Carrier cannot meet our qualifications, you may not use them.~~

You must comply with the terms of all current and future Carrier Contracts, and any amendments or addenda thereto. You cannot take any legal action or make a formal legal demand or claim against or with respect to a Carrier without our prior written approval, which can be withheld in our sole discretion.

UPS is the only approved vendor of parcel services. You may not use any other parcel Carrier. You are required to execute the Franchisee Terms and Conditions for Offering UPS Products (Attachment “F” to the franchise agreement).

All purchases of services and products from Carriers must be at the rates and subject to the terms, conditions, and specifications of the Carrier Contracts between us or our affiliates and the Carriers. You also must comply with the terms, conditions, and specifications of the Operations Manual and other materials from us, as they may be issued and revised from time to time. Carriers and their related terms, conditions, and specifications may change as Carrier Contracts are adopted, modified, eliminated, or replaced. Terms, conditions, and specifications also could change as the Operations Manual, and other materials are changed. We formulate and modify the terms, conditions, and specifications based on negotiations with Carriers and the interests of the Unishippers System. Carriers are evaluated based on their services, size, responsiveness, locations, pricing, and other factors.

Revenue from Franchisee Purchases

For FTL, you must use the system designated by us, currently Aljex, for booking loads. In 2025, WWEX received less than \$25,000 from third-party vendors associated with franchisee participation in the freight program. In 2025, SGI earned \$1,767,331, in revenue from the services it provided to franchisees and UMS related to the freight program. GTZ earned \$1,249,029 in revenue from the services it provided to franchisees. In 2025, we did not receive any revenue or other material consideration from franchisee participation in the freight program. In 2025, UMS earned \$5,271,979 in revenue from the services it provided to franchisees. In 2025, we did not receive any revenue from this required service. In 2025, we generated \$2,755,712 in revenue from required purchases by franchisees, which was about .07% of WWEX total revenue of \$3,825,938,190.

The freight program, Admin Group, Technology Fee, and CRM Fee will represent about 3% to 30% of your total purchases in connection with establishing and operating your Unishippers franchise and about 1% to 26% of your total purchases in connection with establishing and operating a transferred Unishippers franchise.

We may receive revenue or other material consideration from our affiliates, Carriers and other vendors resulting from purchases of services or products by you or your customers. We may enter into arrangements through which we earn income because of your purchases and to help offset the administrative costs we incur because of your purchases.

Negotiated Prices

The cumulative purchasing power of us, our affiliates, and franchisees historically has allowed us to negotiate discounts on services and products from Carriers for the benefit of Unishippers, Unishippers franchisees, and their customers. You must use only the services and products from Carriers authorized by Unishippers to retain and renew the franchise. Your accounts with Carriers may be terminated for failure to pay amounts when due, per the terms of your franchise agreement.

It is our exclusive responsibility (either directly or through our affiliates) to negotiate Carrier Contracts and to manage the relationships with Carriers. Since we cannot control or guarantee final outcomes with Carriers or any other approved vendors, we have no liability for negotiations with them or for any related relationship issues, decisions, and/or other matters.

The cost of Carrier services and products purchased from Carriers will represent about 65% to 90% of your total purchases in connection with establishing and operating your Unishippers franchise.

Other Negotiated Purchase Arrangements; Miscellaneous

~~We have designated Brodnax 21C Printers as an approved vendor for the purchase of printed materials, including business cards. Their address is 737 Regal Row, Dallas, Texas 75247 and their phone number is ph. 214 528 2622. We receive no revenue or other material consideration as a result of franchisee purchases from Brodnax.~~

~~We have designated McGriff Insurance Services (“McGriff”) as an approved vendor for the purchase of surety bonds and freight broker liability insurance. Their address is 130 Theory, Suite 200, Irvine, California 92617 and their phone number is ph. 714 941 2840. We receive no revenue or other material consideration as a result of franchisee purchases from McGriff.~~

~~We have designated MJ Insurance, Inc. (“MJ”) as an approved vendor for the purchase of health insurance for Unishippers franchisees and their personnel. Their address is 517 Monon Blvd, Suite 400, Carmel, Indiana 46032 and their phone number is ph. 602 772 3315. We receive no revenue or other material consideration as a result of franchisee purchases from MJ.~~

We have negotiated, and may negotiate in the future, arrangements for the purchase by Unishippers franchisees and their customers of other services and products. These arrangements may relate to optional or mandatory purchases. We negotiate these types of arrangements to take advantage of our purchasing power, combined with our affiliates, Unishippers franchisees, and their customers, and to obtain discounts or other benefits on purchases of services and products. We may receive revenue or other material consideration from approved suppliers or otherwise because of these arrangements, generally calculated based on the costs we incur to negotiate, maintain, and monitor the arrangements.

Approval of Alternative Suppliers

If you wish to use a freight Carrier not contracted with us, the Carrier will be provided with a link to register and complete the qualification process. If the Carrier cannot meet our qualifications, you may not use them. Approval of carriers can be revoked at any time without notice due to performance and other issues.

We maintain a list of miscellaneous approved suppliers in the Operations Manual. We may modify this list from time to time on written notice to you. We may approve a single supplier, including us or one of our affiliates, for any service or product, and may approve a supplier only as to specified services and products. We will grant or revoke approvals of alternate suppliers on reasonable written notice based on our criteria for approving suppliers, inspections, and performance reviews. We will provide you with our criteria for alternate supplier approval on written request. You may request in writing our approval of alternative suppliers, other than a parcel carrier. We will provide you with written notification of the approval of any proposed alternate supplier within 45 days after receiving your request and all information necessary to review the proposed supplier. If you do not hear from us within 45 days of your request, the proposed alternate supplier is deemed not approved.

We do not provide material benefits to you (i.e. special renewal privileges or additional franchises) based on your purchase of services or products from approved suppliers. There are no purchasing or distribution cooperatives in which you must participate except for advertising contributions and as noted above.

~~In 2024, we generated \$1,845,509 in revenue from required purchases by franchisees, which was about .0526% of our total revenue of \$3,507,522,544.~~

As of December 31, ~~2024~~2025, there were no approved vendors in which any of our officers owned an interest.

Purchases Pursuant to Specifications

You must purchase a computer, broadband internet service, laser printer, software and other services and products required for the operation of your franchise. You also must purchase printed materials and other items bearing the Unishippers Marks, including business cards and other printed items. All of these items must be purchased pursuant to specifications in the Operations Manual and in other written guidance (collectively, the "Manual") from us. We may modify the specifications from time to time. We formulate and modify the specifications based on business and marketing needs, efficiency, cost, industry demands, compatibility, and other factors.

ITEM 9
FRANCHISEE'S OBLIGATIONS

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

Obligation	Section In Franchise Agreement	Disclosure Document Item
a. Site Selection and Acquisition/Lease	Section 4.01 <u>1.1</u>	Items 5, 7, 11 and 12
b. Preopening Purchases/Leases	Sections 3.04 <u>3.1</u> , 3.04 , 3.05 <u>3.4</u> , <u>3.5</u>	Items 6, 7, 8 and 11
c. Site Development and Other Preopening Requirements	Sections 2.04 <u>2.1</u> , 2.09 <u>2.9</u> , 3.01 <u>3.1</u> , 3.02 <u>3.2</u> , 3.08 <u>3.8</u> and 3.10	Items 5, 6, 7 and 11
d. New Owner Training Program and Ongoing Training	Sections 3.09 <u>3.9</u> , 3.10, 3.21 and 3.22	Items 6, 7 and 11
e. Opening	Sections 3.04 <u>3.1</u> , 3.02 <u>3.2</u> and 3.03 <u>3.3</u>	Items 7 and 11
f. Fees	Sections 1.05 <u>1.5</u> and 2.01 2.09 <u>2.1-2.9</u> , 10.02 <u>10.2</u>	Items 5, 6, 7, 11 and 17
g. Compliance with Standards and Policies/Manuals	Sections 1.04 <u>1.1</u> and 3	Items 8, 11, 12, 15 and 16
h. Trademarks and Proprietary Information	Section 4	Items 13 and 14
i. Restrictions on Products/Services Offered	Recitals and Sections 1.04 <u>1.1</u> , 3.04 <u>3.1</u> , 3.02 <u>3.2</u> , 3.03 <u>3.3</u> , 3.04 <u>3.4</u> , 3.05 <u>3.5</u> , 3.20 and 7.04 <u>7.1</u> Section 1, 3, 5. – Parcel Amendment	Items 8 and 16
j. Warranty and Customer Service Requirements	Recitals and Sections 3.04 <u>3.1</u> , 3.02 <u>3.2</u> , 3.03 <u>3.3</u> , 3.05 <u>3.5</u> , 3.09 <u>3.9</u> , 3.10 and 10.03 <u>10.3</u> .	Items 8 and 11
k. Territorial Development and Sales Quotas	Sections 1.04 <u>1.1</u> , 2.02 , 3.01 , 3.03 , 3.09 <u>2.2</u> , <u>3.1</u> , <u>3.3</u> , <u>3.9</u>	Item 12
l. Ongoing Product/Service Purchases	Recitals and Sections 1.04 <u>1.1</u> , 3.04 <u>3.1</u> , 3.02 <u>3.2</u> , 3.04 <u>3.4</u> , 3.05 <u>3.5</u> , 3.14 and 3.20	Items 8 and 11
m. Maintenance, Appearance and Remodeling Requirements	Sections 3.04 <u>3.1</u> and 3.02 <u>3.2</u>	Items 7 and 11
n. Insurance	Section 2.09 <u>2.9</u>	Items 6 and 7
o. Advertising	Recitals, Sections 2.04 <u>2.4</u> , 3.04 <u>3.1</u> , 3.04 <u>3.4</u> , 3.05 <u>3.5</u> , 3.12 and Section 4	Items 6, 8, 11, 13 and 16
p. Indemnification	Sections 2.10, 3.07 <u>3.7</u> , 5.07 <u>5.7</u>	Items 6 and 17
q. Owner's Participation, Management, and Staffing	Sections 3.08 <u>3.8</u> , 3.09 <u>3.9</u> , 3.10, 3.21, 3.22, 5.03 <u>5.3</u> and 5.06 <u>5.6</u>	Items 15 and 17

Obligation	Section In Franchise Agreement	Disclosure Document Item
r. Records/Reports	Sections 2.032.3 , 2.072.7 , 3.033.3 , 3.043.4 , 3.15, 3.17, 3.18 and 7.017.1	Item 6
s. Inspections/Audits	Sections 3.17 and 3.18	Item 6
t. Transfer	Sections 5 and 7.017.1	Items 17
u. Renewal	Sections 1.031.3 and 1.041.4	Items 17
v. Post-Termination Obligations	Sections 4, 5.045.4 , 5.075.7 , and 7.017.1	Items 6, 13, 14 and 17
w. Non-competition Covenants	Sections 4.054.5 and 4.064.6 Section 3, 4, 6.c. – Parcel Amendment	Items 14, 16 and 17
x. Dispute Resolution	Sections 10, 11	Items 6 and 17

ITEM 10
FINANCING

Initial Franchise Fee. Currently, if you meet our requirements, we offer financing of the Initial Franchise Fee for a new Franchise. Depending on your qualifications and our then-current financing policies, we may finance up to 100% of the Initial Franchise Fee for a period of 60 months, at an interest rate of the then-current prime rate, plus 2.5% APR. If we finance any part of the Initial Franchise Fee, you must sign a promissory note at the time you sign the franchise agreement (see Attachment “M” to the Franchise Agreement). If we finance less than 100% of the Initial Franchise Fee, you must make a down payment equal to the non-financed amount. Interest begins to accrue immediately, and monthly interest-only payments will begin about 90 days after you sign the franchise agreement. If your franchise is terminated, expires, or is not renewed, we may declare the entire amount, plus any accrued, unpaid interest, due. If you are granted a renewal of your franchise agreement after the initial term, we will extend the term of the outstanding loan to the end of the renewal term.

Item Financed	Amount Financed	Down Payment	Term (Months)	Interest Rate	Monthly Payment	Prepay Penalty	Security Required	Liability Upon Default	Loss of Legal Right or Default
Initial Franchise Fee	Up to 100%	Will vary based on the amount financed	60 months	Prime plus 2.5% APR	Will vary based on the amount financed	None	Personal Guaranty	Termination of franchise agreement, unpaid loan fees	Waive notice, confess judgment

General Terms and Requirements. You may prepay the loan at any time without incurring a prepayment penalty. You must personally guarantee your obligations under the loan. If you default on any loan, we may declare the entire amount of that loan due. We may terminate your franchise agreement if you do not pay us. If you do not pay us the entire balance, plus any accrued, unpaid interest, you may be responsible for the court costs and attorneys’ fees we incur in collecting the debt from you.

You must waive your rights to certain notices of a collection action in our promissory note, security agreement, and guaranty. If you are a legal entity, all of your shareholders, members, partners and/or owners must personally guarantee the debt and agree to pay the entire debt and all collection costs.

Other than certain Carrier Contracts, we do not guarantee any notes, leases, or obligations. We do not receive any payments from anyone for the placement of financing. We require a security interest in the franchise.

All Franchises

You may not finance any part of the Initial Franchise Fee or purchase price of the franchise with any other person, partnership, corporation, or other business entity. Although we currently have no plans to do so, we may sell, assign, or discount any promissory note or other obligation arising out of the franchise agreement to a 3rd party. If we sell or assign your promissory note, it will not affect our obligation to provide the services to you that are described in the franchise agreement, but the 3rd party may be immune under the law to any defenses to payment you may have against us.

We will file a Uniform Commercial Code Financing Statement (“UCC-1”) to perfect our security interest. We must be in the first lien position. We have not and do not intend to sell or assign our rights under the UCC-1, although we may do so.

ITEM 11

FRANCHISOR’S ASSISTANCE, ADVERTISING, COMPUTER SYSTEMS AND TRAINING

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

Pre-Opening Obligations

Before you open your business, we will:

1. ~~1-~~Negotiate with Carriers (or our affiliates will negotiate with Carriers) to establish terms for transportation/shipping services for customers that set up customer accounts with us or our franchisees (franchise agreement page 1, §§ 3.20, ~~6-026.2~~). We will make reasonable efforts to obtain competitive business terms from all Carriers with whom we deal and will manage all Carrier relationships. We may also change Carriers at any time, and you should be aware that the termination or change of Carrier Contracts and related transportation services could result in substantial changes in, loss to, or termination of your franchise (franchise agreement §§ 3.20 and ~~6-026.2~~).
2. ~~2-~~Grant you one Unishippers franchise giving you the right to carry on business as a franchisee in the territory for a specified type of shipping services for a specified period as set forth in the franchise agreement, including certain exceptions noted in ~~Items~~ITEM 8 and ITEM 12 herein and ~~Section 1.01~~§ 1.1 of the franchise agreement.
3. ~~3-~~Grant you the right to establish and promote your business, and solicit, establish, maintain, service, and collect on customer accounts in the territory to be serviced utilizing one or more Carrier Contracts (franchise agreement §§ ~~1-011.1~~ and 3.20).
4. ~~4-~~Grant you a license to use the Unishippers Marks to promote the franchised business and operate a Unishippers franchise in the continental United States, subject to the provisions of the franchise agreement (franchise agreement § ~~1-011.1~~).
5. ~~5-~~Provide you with information regarding required purchases of services and products as designated by us, and meeting our current standards and specifications (franchise agreement Recitals and §§ ~~1-011.1, 3-013.1, 3-023.2, 3-053.5, 3.10, 3.15, 3.21, 4-074.7 and 4-084.8~~) including but not limited to:(a)

certain overnight, air freight, express and other transportation services and certain products bearing the name or logo of UPS, including packages and products; (b) a computer, modem, internet service/access, and printer; and (c) printed materials and other items bearing the Unishippers Marks, and the name or logo of Carrier(s), including advertising, business cards, letterhead, invoices and other printed items (Refer to ~~Items~~ITEM 8, ITEM 11 and ITEM 13 of this Disclosure Document).

6. ~~6.~~ Provide you with access to the use of certain programs used in invoicing, account management, and sales (franchise agreement §§ ~~4.074.7, 4.084.8, 4.094.9,~~ and 4.10). Computer software and hardware are discussed further below.

7. ~~7.~~ Provide training for you, your personnel and managers at the times and places, in the manner and for the duration that we reasonably deem appropriate (franchise agreement §§ ~~3.043.4(b),~~ 3.10, 3.21 and 3.22). Training is discussed further below.

8. ~~8.~~ Provide to you, when they are available, written specifications, standards, operating procedures, and rules relating to various aspects of the franchise, as we deem appropriate (franchise agreement § 3).

9. ~~9.~~ Provide access to systems (currently SupportNet intranet access) and access to the Operations Manual. The Operations Manual is confidential and is our property. You must comply with the provisions of the Operations Manual and other posted policies in operating your franchise (franchise agreement § ~~3.023.2~~). The Operations Manual may change at our sole discretion. The Operations Manual is online and currently contains the equivalent of about ~~5991,282~~ pages.

10. ~~10.~~ You are not required to have an office outside your home. If you choose to have an office, we do not provide assistance to you in locating an office site, or in negotiating the purchase or lease, constructing, remodeling or decorating an office site for your franchise, or in conforming the premises to legal requirements, obtaining permits, purchasing or leasing equipment, signs, fixtures, inventory, or supplies.

Obligations After Opening

During the operation of your franchised business, we will:

1. ~~1.~~ Provide revised and updated information regarding services and products that you must purchase from vendors designated by Unishippers (franchise agreement §§ ~~1.011.1, 3.14, 3.20, 4.034.3 and 4.044.4~~). This includes information regarding changes in procedure, operations, specifications, requirements, trademarks, logos, forms, shipping materials, services, products, Carriers or other aspects that we consider appropriate. Since you may only deal with Carriers who meet our qualifications, have completed the qualification process, and are in our systems, we will make reasonable efforts to complete the qualification process for any non-parcel carriers that you submit for qualification.

2. ~~2.~~ Provide revised and updated information regarding items that you must purchase in accordance with Unishippers' specifications. This includes information regarding changes in specifications, requirements, trademarks, logos, forms, shipping materials, printed materials, advertising, products, services or other aspects that we consider appropriate; computer, internet service/access printer, and printed materials and other items bearing the Unishippers Marks, and the name or logo of Carrier(s), including advertising, business cards, letterhead, invoices and other printed items (franchise agreement §§ 3.12, 3.14, ~~4.034.3 and 4.044.4~~).

3. ~~3.~~ Provide access to certain Unishippers software that you must use in the operation of your franchised business, along with any substitute programs, modifications, additions, or enhancements that we may choose to make to it throughout the term of the franchise. This access may require additional fees from you (franchise agreement §§ ~~2.072.7, 3.13, 3.15, 4.074.7, 4.084.8 and 4.10~~).

4. ~~4.~~ Provide additional training, conferences and seminars to you, your personnel and managers at the times and places, in the manner and for the duration that we reasonably deem appropriate (franchise agreement §§ ~~3-043.4~~(b), 3.10, 3.21 and 3.22). Training is discussed further below.

5. ~~5.~~ Organize and host a national or regional Sales Kickoff meeting or other conference (“Conference”) at least every other year for you and your sales personnel. The Conference may include training, best practices, and presentations from Carriers and other suppliers. You and your designated manager are required to attend. We organize these Conferences as we deem necessary and appropriate, in our sole discretion, (franchise agreement § ~~3-043.4~~(b)) and they may be held in person or virtually, at our option.

6. ~~6.~~ Provide various means of communication to ~~facilitate communication of~~ disseminate information and obtain franchisee input. Such means of communication may include (a) electronic bulletins containing information and updates pertaining to current industry events; (b) other support by trained employees, consultants or designated representatives as we deem appropriate to assist you in capturing business, resolving billing issues, negotiating rates, facilitating sales and product training, etc.; (c) marketing programs, including printed materials produced and made available to franchisees; (d) press releases; and (e) direct mail materials (franchise agreement § ~~3-043.4~~(b)).

7. ~~7.~~ Provide you with additional written specifications, standards, operating procedures, and rules relating to various aspects of the franchise, as we deem appropriate (franchise agreement §§ ~~3-013.1~~, ~~3-023.2~~, ~~4-034.3~~(b)).

8. ~~8.~~ Provide you with additional written guidance revising and updating the Operations Manual during the term of the Franchise Agreement, as we deem appropriate (franchise agreement § ~~3-023.2~~). We may add to or modify the Operations Manual from time to time as we deem appropriate, and you must comply with these changes.

9. ~~9.~~ Approve Unishippers customer accounts in accordance with the terms, restrictions, and limitations of Carrier policies, Unishippers Account Protection Policy, and the Rules of Engagement.

10. ~~10.~~ Inspect and/or audit your franchise from time to time when we deem it necessary (franchise agreement §§ 3.17 and 3.18).

Operations Manual

Our Operations Manual is confidential and online. It contains both mandatory standards, specifications, policies, techniques, systems and procedures, and non-mandatory guidelines and recommendations, for the operation of the franchised business. The contents of the Operations Manual are incorporated by reference into the franchise agreement.

As of December 31, ~~2024~~2025, the Operations Manual contained the following information:

CONFIDENTIAL OPERATIONS MANUAL		
<u>Navigation Menu</u>	<u>Table of Contents of SupportNet</u>	<u>2</u>
<u>Sales Training University</u>	<u>Basic Sales Training Manual</u>	<u>104</u> 140
	<u>Basic Sales Training Workbook</u>	<u>81</u>
	<u>Sales Resources</u>	<u>100</u>
	<u>Do Not Contact List</u>	<u>2</u>

	<u>Account Protection</u>	<u>5</u>
	<u>Vendor Lists</u>	<u>10</u>
	<u>Reporting</u>	<u>20</u>
	<u>Business Essentials</u>	<u>35</u>
	<u>Self Managed Operations</u>	<u>5</u>
	<u>New Franchise Owner</u>	<u>15</u>
	<u>New Franchise Owner Manual</u>	<u>54</u>
	<u>Sales Awards and Contests</u>	<u>4</u>
	<u>UNiversity Owner Training</u>	<u>40</u>
	<u>UPS eCommerce Policy</u>	<u>3</u>
	<u>UPSC / ProfitProtect</u>	<u>15</u>
Business & Sales Plan	<u>Sales Executive – Business Plan</u>	<u>2</u>
	<u>Sales Executive – Sales Plan</u>	<u>4</u>
Legal & Compliance	<u>Franchise Payment Schedule</u> <u>myUnishippers</u>	<u>315</u>
	<u>Franchise Peer Compliance</u> <u>Group General</u>	<u>3</u>
Legal & Compliance	<u>Account Protection Policy</u>	<u>94</u>
	<u>UPS Rules of Engagement</u>	<u>23</u>
	<u>WWEX Group Video Release</u>	<u>1</u>
	<u>WWEX Group Rules of Engagement</u>	<u>2</u>
	<u>UPS eCommerce Policy</u>	<u>3</u>
	<u>Approved Carrier Policy</u>	<u>3</u>
	<u>Carrier Invoice Review Policy</u>	<u>16</u>
	<u>Approved Co-Broker Policy</u>	<u>2</u>
	<u>Insurance Requirements</u>	<u>35</u>
	<u>Franchise BOL Prefix List</u>	<u>2</u>
	<u>Sales of Franchise</u>	<u>2</u>
	<u>Franchises with Employees</u>	<u>5</u>
	<u>Franchise Referral Program</u>	<u>1</u>
	<u>Franchise Support and Councils</u>	<u>3</u>
	<u>Franchise Resources</u>	<u>10</u>
	<u>Recruiting Resources</u>	<u>2</u>
	<u>Allianz Receivables</u>	<u>3</u>
Marketing	<u>Unishippers Brand Guide</u>	<u>23</u>
	<u>Marketing Fund Guide</u>	<u>1</u>
	<u>Social Media Guidelines</u>	<u>4</u>
	<u>Marketing General</u>	<u>15</u>
Technology	<u>myUnishippers Training Guides</u>	<u>90</u>
	<u>Salesforce Training Guides</u>	<u>50</u>
	<u>Aljex User Guide</u>	<u>6</u>
	<u>Technology Policy</u>	<u>1</u>
	<u>Legacy Tech Resources</u>	<u>35</u>
	<u>General Tech Resources</u>	<u>15</u>
	<u>Tech Release and Updates</u>	<u>15</u>
Pricing	<u>UPS Pricing Resources and</u>	<u>2040</u>

	Overview	
	<u>Pricing Contracts</u>	<u>35</u>
	UPS Rules of Engagement Guides and Information	10
	LTL Pricing	40 <u>20</u>
	USPF Air Freight	1
Migration Training	<u>Migration Support Materials</u>	<u>55</u>
Awards & Contests	<u>Overview and Rankings</u>	<u>20</u>
Franchise Peer Groups	<u>Overview and Enrollment</u>	<u>2</u>
Training and Events	<u>Overview and Registrations</u>	<u>5</u>
The Unishippers Family	<u>Overview of Franchisees</u>	<u>2</u>
Integration Station	<u>Integration Support Links and Material</u>	<u>30</u>
	Understanding Contracts	4
Freight Operations	UPS Operational Library	75
	LTL Operational Library	50
	FTL Operational Library	10
	USPF Operational Library	3
Revenue Operations	<u>Carrier Payment and Customer Autopay Schedule</u> <u>Onboarding Resources</u>	35 <u>35</u>
Shipping Insurance	<u>Overview</u>	<u>5</u>
	Revenue Operations Library	40
Disputes & Claims	UPS Claims	20
	LTL Claims	20
	UPS Disputes and Credit Requests	25
	LTL Carrier Disputes	25
	USPF Claims and Disputes	5
Support	Franchise Support Teams	3
	UMS Support Team	3
	Customer Facing Guides	10
Total		599 <u>1,282</u>

Advertising

Marketing Fund and Budgets (Sections 2.04§§ 2.4 and 3.12(a) of the Franchise Agreement)

We established an advertising, publicity, and marketing fund (the “Marketing Fund”) to develop awareness of the Unishippers brand and to promote franchised businesses. You must contribute a percentage of your Gross Profit Margin each month ~~as outlined below~~ to the Marketing Fund as outlined below (the “Marketing Fund Contribution”). Currently, the contribution is 1% of your Gross Profit Margin, but we may increase the Marketing Fund Contribution to 2% of your Gross Profit Margin after reasonable written notice to you. No sooner than 13 months after the last increase, we may increase the Marketing Fund Contribution to 3% of your Gross Profit Margin. Currently, there is no plan to increase the Marketing Fund Contribution above 1%. For ~~2025~~2026, the Marketing Fund Contribution is capped at \$2,496 per franchise, but there is no guaranty that the cap will be continued each year or that it will be the same from year to year.

Marketing Fund Contributions will be calculated and payable the same way and at the same time as royalties. Some franchisees may pay different or no Marketing Fund Contributions, depending on the age and terms of their franchise agreement.

We present annual budgets for Marketing Fund expenditures to the MAC for its approval, which it cannot unreasonably withhold. Your obligation to contribute to the Marketing Fund will not be dependent on us receiving that approval. Currently, the costs of Unishippers' administrative staff, overhead, and general and administrative expenses charged to the Marketing Fund will not exceed 20% of Marketing Fund income per year. The MAC may approve higher limits at any time. In any case, there is no limit on costs for services and products provided by third-party vendors.

The Marketing Fund will not be used to fund advertising primarily for sale of Unishippers franchises (unless approved by a majority of the MAC), but a brief statement regarding availability of information on the purchase of Unishippers franchises may be included in advertising and other items produced and distributed using the Marketing Fund. General categories of proposed marketing expenditures will be discussed with the MAC for their review and input. We may change or eliminate the program in the future on written notice. If that occurs, any funds remaining in the Marketing Fund would be spent on marketing initiatives benefiting the Unishippers System.

Expenditures and Administration (Section § 3.12(b) of the Franchise Agreement)

The Marketing Fund will be accounted for separately from Unishippers' other funds. We can spend in any fiscal year an amount greater or less than the aggregate contributions to the Marketing Fund in that year and the Marketing Fund can borrow from us or other lenders. If less than the total aggregate contribution amount is spent in any year, then the remainder will roll over to the next year. The Marketing Fund can invest any surplus until used. We will prepare an unaudited report of Marketing Fund operations each year by about May 1st and furnish the report to the MAC. This report will be available to franchisees in good standing on written request. No more than once in any rolling twelve-month period, we may request an audit of the Marketing Fund, but the Marketing Fund will pay the costs of any such audit. There will be no markup or profit to us from the administration of the Marketing Fund.

You must participate in all marketing programs instituted by the Marketing Fund or us. You will have the ability to set your own prices, but we can, to the greatest degree permitted by law, specify maximum prices above which you will not provide any services or products. You will honor all coupons, price reduction and other promotions/programs as directed by us. If the Marketing Fund provides you with marketing, advertising and promotional materials for distribution, you will properly distribute them and must pay the costs of distribution.

We are not obligated to ensure that expenditures by the Marketing Fund are or will be proportionate or equivalent to contributions to the Marketing Fund by franchisees operating in any geographic area, or that you or any other franchisee will benefit directly or in proportion to your contribution to the Marketing Fund. Our management of the Marketing Fund will not create a "trust", "fiduciary relationship" or similar special arrangement between you and us.

Local Marketing (Section § 3.12(c) of the Franchise Agreement)

You must submit samples of all advertising and promotional materials and programs you create to us, as we direct or as required by the Manuals, for our review and consent prior to using them. All of your use of the Internet, or other electronic media in connection with your franchised business will be as specified by us, and we can condition any use of the Internet, or other electronic media. We can require that all use of the Internet, or other electronic media be through Unishippers, using an Internet Service Provider that we select, and that all pages be accessed only through Unishippers' "home" or other page and meet our design

and other specifications. We own and will control all URLs. Any request for use by you of the Internet or any other electronic media in your franchised business must be submitted in writing to us for its review and consent. If we do not notify you otherwise in writing within fifteen (15) days after receiving such request, our consent will be deemed to have been denied.

Marketing Advisory Council (MAC) (Section 3.12(d) of the Franchise Agreement)

We will periodically meet with the MAC to receive input and advice regarding the management of the Marketing Fund and related matters. Approval by a majority of the MAC will be binding on you, whether or not we were required to obtain MAC approval. With input from the Chair of the MAC, we will appoint the members of MAC, who must be franchisees in good standing, or ~~persons~~people designated by franchisees in good standing, who are acceptable to us. Appointments or elections to the MAC will be subject to our approval. If MAC members are not appointed when requested by us, we may appoint the members of the MAC. We will give due consideration to all input from the Chairman of the MAC, but such input will not be binding on us, except as provided for in ~~Section~~Section 3.12(a). Non-approval by the MAC on any particular matter will not result in any presumption that our decision or action on any such matter was or would be inappropriate or inconsistent. We will have the right to approve the MAC's bylaws and are a non-voting member of the MAC.

Computers

We require that you own one or more computers and various software program licenses. We do not purchase the computers for you nor ~~aid~~help you in selecting the computers, other than to give you minimum specifications that your computer must meet. Before opening your franchise, you must own or purchase the following computer equipment and software:

Computer Minimum Configuration

- Windows 11 or MacOS computer/laptop
- 8 GB Memory Minimum (16GB recommended)
- 10/100/1000 Network Connectivity
- 20" Monitor (24" LCD Recommended)
- Uninterruptable Power Supply (UPS)

Peripheral Hardware

- Laser printer or equivalent with scan to email capability
- Backup solution sufficient to store all critical files
- Broadband Internet Access (20Mbps Minimum)
 - The following types of internet access are acceptable:
 - DSL
 - Cable Modem
 - Fiber Optic
 - A dial up modem connection, on-line service or satellite will **not** be sufficient or acceptable

Software

- Windows 11 Pro Operating System or later
- Microsoft Edge / Chrome / Safari latest available version
- Microsoft Office 365 Desktop version is strongly suggested. We offer the Office 365 E1 license to franchisees at cost, including the Teams license. Office 365 E1 includes the online mailbox, the local Teams app, OneDrive/SharePoint file storage, and the full office suite online. Word, Excel, PowerPoint, OneNote are only accessible on the web with the E1 license.

- Commercial Anti-Virus Protection (Norton, MacAfee, etc.; Kaspersky products are not permitted due to security concerns)

The number of computers needed will depend upon the size of your staff and the amount of customer service information processed. You may purchase these items from whatever manufacturer or supplier you wish subject to the requirements described above. The suppliers may agree in writing at time of purchase to provide ongoing maintenance, repairs, upgrades or updates. The cost of purchasing or leasing the necessary computers and software programs ranges from \$1,000 to \$1,500 per computer.

We license the Unishippers Software to you, which you are required to use in your franchised business, and you may not use for any other purpose. The cost for the Unishippers Software license is covered by the Technology Fee. “Unishippers Software” means all computer software, programs, source codes, object codes, executable codes and related items, created by us and/or on our behalf and which we designate as “Unishippers Software”; all data and information stored in electronic, digital or other forms for use in or relating to the operation of the franchise, including (but not limited to) the computer software, programs, data and information referred to by us as “myUnishippers”, “Speedship”, “Unishippers.com”, and “Support Net”. The Unishippers Software and all rights in it belong exclusively to us (franchise agreement § 4.084.8). You may not use any substitute or different software without our express prior written consent, which consent may be withheld for any reason. We may independently access all data in, on or related to the Unishippers Software, and there are no contractual limitations on our right to access this data.

If we believe it is advisable at any time to modify or discontinue the use of any or all of the Unishippers Software and/or use additional or substitute software for any or all of the Unishippers Software, then you are required to update, add or replace the software at your own expense and without any obligation on our part. We are not obligated to update or maintain the Unishippers Software. Unless we expressly provide otherwise in writing, we do not warrant any required computer hardware or software, and we disclaim all implied warranties to the extent permitted by law. Neither we nor any affiliate is obligated to provide ongoing maintenance, repairs, upgrades, or updates to any component of your computer system. You should determine for yourself whether or not any 3rd party supplier from whom you purchase any component of your computer system is obligated to provide ongoing maintenance, repairs, upgrades or updates to any component of your computer system and determine the additional cost for the services.

All use of the Internet or other electronic media by you in connection with your franchised business will be as we specify, including email and Teams. Among other things, we may require that all use of the Internet or other electronic media be through us, using an Internet/Intranet service provider selected by us (which can be us or an affiliate) and that all pages be accessed only through Unishippers’ “home” or other page and meet our design and other specifications. You may not maintain a separate website or domain name to advertise or promote your franchised business without our prior written approval. We own and control your URLs used in connection with your franchised business or otherwise. We may independently access all data in, on or related to your Unishippers email addresses and Teams usage, and there are no contractual limitations on our right to access this data.

You must keep your computer systems in good maintenance and repair. You must add, modify, replace, upgrade or update computer hardware, equipment, and software when it fails to perform properly or when we specify. There are no contractual limitations in the franchise agreement or elsewhere on the frequency and cost of this obligation. We also may independently access the information and data on your computer pursuant to our inspection and audit rights (franchise agreement §§ 3.17 and 3.18) and there are no contractual limitations on our right to access this data. If we require any third party or proprietary software that supports modules for personnel-related functions, you have the option to use those modules, to use alternate software to handle those functions, or to handle those functions in any other manner that you choose.

Location

You will select the location within the continental United States from which you conduct your franchised business. You may select as many office locations as you wish, but you may not operate a retail location open to the general public. We do not need to approve your office location.

Length of Time to Opening

You must be prepared to begin operating the purchased franchise at or above its current level of operation within 30 days from execution of the franchise agreement. Factors that may affect the time you need to prepare to begin operating include your previous selling experience, your previous experience in the logistics industry, your ability to obtain financing, permits, licenses, other authorizations, local and state ordinances and regulations, training, the purchase of equipment and supplies, shortages, and other factors. You should plan accordingly.

New Owner Training

You will receive the following New Owner training as you start your business:

TRAINING PROGRAM		
Subject	Classroom Hours	Location
Introduction: training <u>Unishippers history, industry overview, review of written materials</u> <u>UPS and LTL product knowledge, sales cycle overview</u>	3	Before you attend New Owner Training (<u>online videos</u>)
Basic Sales Training: <u>prospecting, appointment setting, objection handling and overview of sales cycle</u>	<u>12</u>	<u>Virtual training sessions before you attend in-person Basic Sales and New Owner Training</u>
Franchise Agreement: <u>compliance requirements</u>	2	Dallas, Texas and/or another location we designate, on-line at our option
Office Administration: <u>accounts receivable, collections, accounts payable, reports</u>	3	
UPS: <u>value proposition, good versus bad opportunities</u>	<u>2</u>	
UPS: <u>product knowledge, rates, competitive pricing</u>	2	
Freight: <u>product knowledge</u> <u>value proposition, rates, competitive pricing</u> <u>good versus bad opportunities</u>	2	
Basic Sales Training: <u>sales process overview, setting appointments, objection handling, running a meeting, setting up a customer</u>	<u>17</u>	
Technology & Support Resources: <u>myUnishippers – UPS operations, LTL Operations, Truckload Operations, and training, CRM training, SupportNet</u>	10 2 <u>5</u>	

TRAINING PROGRAM		
Subject	Classroom Hours	Location
Support Resources: digital, support teams		
<u>Reporting & Remittance: cash receipts, margin reports, invoicing customers</u>	<u>5</u>	
<u>Basic Sales Training: sales process overview</u>	15	
<u>Supplemental Trainings: billing, pricing, support resources, goal setting and tracking</u>	12	Conducted <u>both</u> online and may be in person in Dallas, Texas or another location we designate
<u>New Owner Support Calls: operations support, sales support, business management</u>	As needed	Conducted online and may , <u>via phone or could</u> be in person in Dallas, Texas or another location we designate
TOTAL HOURS	<u>5163</u>	

The instructional materials are our Manuals and other confidential materials that we disclose to you.

~~We conduct New Owner Training is generally held several times a year and is scheduled on an as-needed basis in addition to Basic Sales Training. The initial course is held virtually (twice a day – 3 hours each day) for approximately 4 days. The following week is typically an in-person training over approximately 4 days (or on-line if we think it is necessary virtually, in our sole discretion). We cover the following: compliance, administrative matters, industry overview, line of business specifics, marketing, sales, creation of business and sales plan, and using the myUnishippers platform. To be prepared, we strongly recommend completion of approximately three hours of online modules beforehand. At our discretion, New Owner Training may be taught online on weekdays throughout the first 30 days following execution of the franchise agreement.~~

~~In addition to New Owner Training, you and your personnel also may be required to attend Basic Sales Training and other sales training classes at our sole discretion.~~

~~Basic Sales Training – Basic Sales Training is generally held three to five times a year. This course is taught over a period of eight nine days. Subjects covered include preferred selling techniques, integrating product knowledge, selling skills, developing customer relations skills, role-playing and building a sales plan. If you do not have significant previous commercial sales experience that we consider relevant to the franchised business, you will be required to attend Basic Sales Training once you have successfully completed and New Owner Training and after the initial setup of your franchised the franchise business.~~

~~Advanced Training – In our discretion, we may offer additional optional training. We generally offer one or more optional advanced training classes at least once ~~each~~ year. These classes may include: (1) Business Development for Account Managers, which emphasizes the functions of expanding and maintaining a customer base; (2) Sales Management, which focuses on recruiting and managing account representatives; (3) Advanced Sales Management, which focuses on the day to day management of account representatives; (4) Advanced Sales Training; and (5) Advanced Concepts in Elite Sales Training, which is available by invitation only to high performing managers and account representatives.~~

Training Fees and Expenses - Currently, we do not charge you a fee to attend any of the above-described training, although we may do so in the future. You must pay for your own travel, lodging and meal expenses for any training that you attend, and you also must pay your attendees' wages and benefits, as well as their travel, lodging and meal expenses for any training they attend.

Training Instructors

~~Allison Prange and~~ - Emily Simmons ~~are~~ Kittle is primarily responsible for franchisee training. ~~Ms. Mrs. Prange~~ Kittle has ~~128~~ years of experience with the subject and ~~13 years of experience with us.~~ ~~Ms. Simmons has 7 years of experience with the subject and~~ 34 years of experience with us. You also may be trained by other Unishippers' executives and managers, depending on availability, as well as by qualified third parties designated by us. The instructors, and consequently the level of experience of the instructors teaching the subjects, are subject to change at any time.

ITEM 12

TERRITORY

You will not receive an exclusive territory. You may face competition from us, other franchisees, from outlets that we or an affiliate own, or from other channels of distribution or competitive brands that we are under common control with or that we control. You do not receive the right to acquire additional franchises.

You will have the non-exclusive right to open or relocate one or more Unishippers offices in the continental United States, to solicit Unishippers sales and accept Unishippers orders, and to carry on business as a Unishippers franchise using the Unishippers Marks, with the following exceptions (franchise agreement ~~Section 1.01~~ § 1.1):

- (a) our right to sell Unishippers franchises to others;
- (b) our right to sell to and service potential or actual customers located anywhere;
- (c) our right to allow other franchised businesses or other businesses of any type at any location;
- (d) our right to develop or become associated with dual branding, or similar concepts;
- (e) our right to develop, purchase, merge, or partner with a competing business. UMS conducts sales of certain Unishippers products and services under the Marks. Other competing businesses, including Franchise Holdings (WWEX) ~~and~~ GTZ, JEAR, and BLX operate under different service marks, trademarks and trade names, and offer products and services similar to those offered by us;
- (f) Customer shipments in circumstances such as third-party billing to the customer or similar, may be credited to another franchisee, licensee, us or someone we designate;
- (g) Customer accounts of another franchisee, licensee, us or someone we designate may be subject to the terms of the then-current form of Account Protection Policy;
- ~~(h) Shipments covered under the then current form of Account Protection Policy and/or or WWEX Group Rules of Engagement, as amended from time to time, may be credited to another franchisee, licensee, us, or someone we designate;~~
- (h) ~~(i)~~ Your use of the Internet and other electronic marketing or other distribution of services or products can be restricted by us, and we may sell accounts, either directly or through licensees or independent contractors; and
- (i) ~~(j)~~ Any potential or existing customer of any type can be serviced by us or our designee if you are unable or unwilling to service them.

You may not establish customer accounts for businesses that are: (i) active customer accounts of a Carrier(s) or of another sales and marketing business contracting with Carrier(s) as defined in the Carrier Contract(s), or (ii) customers of Franchisor's other franchisees, licensees, or affiliates, including but not

limited to us, UMS, WWEX, and GTZ, as further described in the Operations Manual, without our written consent. We retain sole discretion and authority to periodically develop rules, policies, and procedures and to take action regarding the reassignment of ~~freight~~ customers due to a “channel conflict” with a Carrier’s current customer base or with ~~our~~ other franchisees, licensees, or affiliates.

Performance Standards

You must meet certain minimum performance and other requirements under the franchise agreement. If you fail to do so, we may terminate the franchise agreement. The minimum performance requirements are described in Section ~~3.033.3~~ of the franchise agreement. The UPS Revenue Requirement varies and is typically established in the first quarter of each year. Currently, the UPS Revenue Requirement is calculated by multiplying the prior calendar year UPS revenue by a designated percentage increase as posted in the Manuals. New franchisees are subject to the UPS Revenue Requirement beginning January 1 of the year following one calendar year after the Effective Date of the franchise agreement (i.e. Franchisees with a franchise agreement effective date of June 30, ~~2025~~2026, would be subject to the requirement commencing January 1, ~~2027~~2028). If you purchase a franchise from an existing franchisee, you will assume the responsibility for meeting the UPS Revenue Requirements for that franchise.

End of 5-Year Renewal Term

The initial term of the franchise agreement is 5 years with a 5-year renewal term if you meet all of the renewal requirements, subject to our option to purchase the franchise before the end of the term. When both the initial and renewal terms of the Franchise expire, and if you otherwise qualify, you may be eligible to obtain a successor franchise on the then-current form of franchise agreement, which may contain materially different terms from the franchise agreement offered under this Disclosure Document.

You may not purchase or contract for yourself or on behalf of a customer any other products and/or services except those specifically authorized by us now or in the future. You may not use the Unishippers Marks, relocate or open new offices, expand, solicit sales, or accept orders, or carry on business as a Unishippers franchise using the Unishippers Marks, outside of the continental United States.

We may require you to meet certain minimum sales requirements and participate in the then-current franchise improvement program. In addition, we require that you submit monthly, quarterly, and yearly reports on time and pay all invoices when due.

Acquisitions, Mergers, and Other Transactions

Regardless of any rights we may award you, we can acquire, be acquired by, merge, affiliate with, or engage in any transaction of any type with other businesses (whether competitive or not). This could include arrangements in which: (1) other facilities (competitive or not) are converted to the Unishippers’ brand and (2) we and your franchised business may be converted to another format or brand. You agree that you will fully cooperate with any proposed merger or conversion at your expense.

We and/or our affiliates may establish a direct sales force, other franchises, or company-owned outlets or other channels of distribution, selling, or leasing similar or other products or services under a different trademark or service mark anywhere without any requirement that we offer these to you.

WWEX, Franchise Holdings, GTZ, JEAR, and GTZBLX are affiliates of Unishippers. WWEX, Franchise Holdings, GTZ, JEAR, and GTZBLX, operating under different service marks, trademarks, and trade names, offer and sell products and services substantially the same as those offered by Unishippers franchises. Unishippers, WWEX, Franchise Holdings, GTZ, JEAR, and GTZBLX operate independently

from each other and are not involved in determining territory or customers for the other competing brands. There may be company-owned Franchise Holdings businesses and one or more company-owned or agent-owned WWEX or GTZ businesses directly competing with you. WWEX, Franchise Holdings, GTZ, JEAR, and GTZBLX are not subject to the Account Protection Policy but are subject to the Rules of Engagement.




Unishippers franchisees, WWEX Group employees, and GTZ agents will continue to compete in the market, subject only to the restrictions in their respective agreements and/or those obligations or restrictions imposed by UPS and the other Carriers. Some former WWEX franchisees or their employees or former Franchise Holdings employees have purchased and currently operate one or more Unishippers franchises under programs we have established with WWEX and Franchise Holdings. Some GTZ agents operate parcel-only franchises under separate entities pursuant to the Parcel Amendment to the Franchise Agreement and some have standard Franchise Agreements. Additional franchises likely will be granted to former WWEX franchisees or their employees, former Franchise Holdings employees, and current and former GTZ agents under these programs. We, WWEX, Franchise Holdings, and GTZ will work to ensure that our respective franchisees, employees, and agents comply with the terms of their respective agreements and the Carrier Contracts.

ITEM 13

TRADEMARKS

We grant you the right to operate your franchise using the Unishippers Marks in the continental United States for the franchise term. The term “Mark” includes trademarks, service marks, trade names, and logos, but does not include any Internet domain name or URL. Unishippers’ primary trademark is shown on the cover page of this Disclosure Document and is described below.

We own and maintain registration of the following Marks on the Principal Register of the United States Patent and Trademark Office (“USPTO”):

Mark	Registration Number	Registration Date
UNISHIPPERS	2,230,151	March 9, 1999
THE SHIPPING COMPANY THAT WORKS FOR YOU	2,933,583	March 15, 2005
THE SHIPPING COMPANY THAT WORKS FOR YOU.	2,989,959	August 30, 2005
	3,007,616	October 18, 2005
 UNISHIPPERS	3,009,096	October 25, 2005
myUnishippers	7,451,297	July 16, 2024
 myUnishippers	7,342,320	April 2, 2024

We have filed, and intend to continue to file, all required renewal applications and affidavits for the Marks.

You must follow our rules when you use any of the Unishippers’ Marks. You must operate under the UNISHIPPERS name. You may not use this name as part of your corporate or entity name, and may only use it as a service mark under which you provide services. You must not use “Unishippers” or any of the Marks, or anything confusingly similar to any of the Marks in any Internet domain name or any URL. All

use of the Marks in corporate or other names must be approved by us in advance in writing. All printed materials and electronic representations using the Marks, including any use of the Marks on the Internet, must be approved in writing by us prior to use. All signs and advertising must prominently display the Marks. We reserve the right to control the nature and quality of all services rendered by you in connection with the Marks. You may use the Marks only in the form, style, color, design and manner, and with appropriate legends and notices prescribed from time to time by Unishippers.

There are no presently effective determinations of the USPTO, the Trademark Trial and Appeal Board, or any court; and no pending interference, opposition, or cancellation proceedings or pending material litigation involving the Marks. Except as otherwise noted below, there are no agreements currently in effect which significantly limit Unishippers' rights to use or license the use of the Marks in any manner material to the franchise. We have no actual knowledge of either superior prior rights or infringing uses that could materially affect your use of the Marks in your state or the state in which your franchise is to be located.

You must immediately notify us of any infringement, challenge or claim by others regarding your use or Unishippers' use or rights in any of the Marks. We may take whatever action it deems appropriate in such instances. It is not required that we take affirmative action in such cases. We have the right to control the resulting litigation or other proceedings. If any infringement, challenge, or claim arises, you must execute any and all instruments and documents, render assistance, and do all we deem necessary or advisable to protect Unishippers' interests in the Marks.

We are not obligated to participate in your defense or to indemnify you for expenses or damages if you are made a party to a judicial or administrative proceeding involving the Marks, or if the proceeding is resolved unfavorably as to you. We are not required to protect your right to use the Marks or to protect or defend you against claims of infringement or unfair competition from your use of the Marks.

You must modify or discontinue your use of the Marks or use one or more additional Marks or substitute marks if we request that you do so. If this happens, we are not obligated to reimburse you or provide other benefits.

ITEM 14

PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION

We do not own rights in any patents that are material to the franchise. We claim common law copyright protection in all Manuals, instructional materials, agreements, advertising, promotional materials, software and other items created by us or our employees or acquired by assignment. We consider these materials proprietary and confidential, and you may use them only as provided in the franchise agreement. The Manuals include the Unishippers Operations Manual among other written information and instructions we may provide to you. We have not registered these items with the United States Copyright Office. Unishippers and its franchisees use these items in operating their businesses and in advertising and promotion. You must follow our rules when you use these items.

There are no presently effective determinations of the United States Copyright Office (Library of Congress) or any administrative agency or court; no pending interference, opposition, or cancellation proceedings; or pending material litigation involving these items. Furthermore, there are no agreements currently in effect, which significantly limit our rights to use or license the use of these items. Finally, there are no infringing uses actually known to us that could materially affect your use of any copyrighted materials in any state.

We have no obligation to protect the copyrights or take affirmative action if infringement occurs. We may control any resulting litigation. We are not obligated to participate in your defense or to indemnify you for expenses or damages in proceedings involving these items. You will be required to modify or discontinue use of these items at our request, without a right to reimbursement or other benefit.

We also claim proprietary rights in confidential information and trade secrets as “Proprietary Information” as defined in ~~Section 4.05~~ § 4.5(a) of the franchise agreement, which consists of the Manuals, as well as all concepts, methods, techniques, formats, specifications, procedures, information, systems, marketing information, such as names, addresses, telephone numbers, contact persons, information regarding accounts, customers and Carriers, rate and price information, financial information, personnel data, marketing approaches, ideas, research, improvements and materials in any form or medium whatsoever, owned or developed by us or our system and not otherwise publicly available, whether or not published or suitable for registration or copyright, and the goodwill associated with them, which is used in the operation of Unishippers franchises.

The use, disclosure, or copying of confidential information other than as authorized in the franchise agreement is prohibited. You may not use or disclose confidential information in any other business or capacity or make unauthorized copies of the confidential information. You must adopt and implement all reasonable procedures requested by us to prevent unauthorized use, disclosure and copying. You must also restrict use, disclosure and copying by all of your officers, directors, members, employees, agents, salespersons and similar ~~persons~~ people. State laws vary, but to the extent possible, you must ~~see~~ require that each person with access to the confidential information ~~sign~~ sign the then-current Unishippers Non-Competition Agreement, Non-Disclosure and Proprietary Information Agreement and Non-Solicitation Agreements (franchise agreement §§ ~~4.05~~ 4.5, ~~4.06~~ 4.6, ~~4.09~~ 4.9 and Attachments “G,” “H” and “I”). It is your responsibility to ensure that the forms are enforceable in your state and to have them modified by counsel if necessary.

We also claim proprietary rights in the computer software programs, source codes, object codes, executable codes and related items, created by employees or franchisees of Unishippers, acquired by us by assignment, license or other means, or otherwise designated as “Unishippers Software” by Unishippers, and all data and information stored in electronic, digital or other forms associated with the Unishippers Software or the franchise, for use in or relating to the operation of the franchise, including, but not limited to, the computer software, programs, data and information referred to as “myUnishippers”, “Unishippers.com”, “Speedship”, “Aljex”, “Pricelink”, “Salesforce”, “UCMS”, “PPS” and/or “USADT” by Unishippers. You must use the Unishippers Software only with the services of Unishippers and you must use the Unishippers Software only in the form provided by Unishippers. You may not modify the Unishippers Software, or have it modified, without our prior written authorization.

We claim all right, title and interest in the Unishippers Software. You agree to use the Unishippers Software in compliance with the rules prescribed by us. You agree not to attack our rights in the Unishippers Software or to do anything that would jeopardize or diminish our rights in the Unishippers Software. You agree to notify us of any infringement or challenge to our rights in the Unishippers Software. You may not use or disclose the Unishippers Software in any other business or capacity during the term of your franchise or thereafter. You may not make unauthorized copies of the Unishippers Software at any time. You must adopt and implement all reasonable procedures requested by us to prevent unauthorized use, disclosure and copying of the Unishippers Software. You must also restrict use, disclosure and copying of the Unishippers Software by all of your officers, directors, members, employees, agents, salespersons and similar ~~persons~~ people. You must see that each person with access to the Unishippers Software signs the then-current Unishippers Non-Competition Agreement, Non-Disclosure and Proprietary Information Agreement and Non-Solicitation Agreements of the type specified by Unishippers (§ ~~4.09~~ 4.9 and Attachments “G”, “H” and “I”) of the franchise agreement). We can modify, change, add or substitute the Unishippers Software without obligation to you (franchise agreement §§

4.10). Disclosure of Unishippers trade secrets, proprietary information or marketing information in violation of the terms of the franchise agreement is cause for termination of the franchise agreement without notice (see ~~Item~~ITEM 17 and franchise agreement § ~~6.04~~6.4(a)(xiv)).

From and after the date of the franchise agreement, we own the relationship with, and lists of, all past, current and future customers you service (and prospective customers) and all transactional and other information relating to them, including addresses, email addresses, and telephone numbers. We can use the lists and information in any way we wish, including after the termination or expiration of the franchise agreement. We license this information to you, for the term of this Agreement (and any renewals) only, and subject to your remaining in good standing. You have no rights to such customer accounts, relationships, lists, and information at expiration, transfer, or termination of your franchise agreement.

ITEM 15

OBLIGATION TO PARTICIPATE IN THE ACTUAL OPERATION OF THE FRANCHISED BUSINESS

You will be held personally liable for the fulfillment of the obligations of the franchise. If the franchisee is a business entity, each individual with an interest of 5% or more in the franchise will be required to personally join the franchise agreement and sign a Guarantee and Assumption of Obligations (See § ~~9.029.2~~ and Attachment "A" to the franchise agreement). Spouses will not be required to personally join the franchise agreement or sign a Guarantee and Assumption of Obligations unless they hold an interest of 5% or more in the entity.

If you are organized as a partnership, corporation, limited liability company or other business enterprise, a specific individual must be the designated manager of your franchise. As an owner, you must participate personally in the direct operation of the franchised business or appoint a designated manager to do so. We require direct supervision and participation by you or your designated manager. All of your personnel, including your designated manager, must execute the then-current Unishippers Non-Competition Agreement, Non-Disclosure and Proprietary Information Agreement, and Non-Solicitation Agreement and other documents of the type specified by us (franchise agreement § 3.10 and Attachments "G", "H" and "I").

If you designate a manager to supervise the franchise, you must disclose the manager's identity to us and secure our approval. We require that you or the designated manager complete all required training to our satisfaction at the times and places and for such duration as we specify. You must carefully monitor and be responsible for the performance of the designated manager. You must obtain Unishippers' prior written approval to change your designated manager. You or the designated manager must devote full time attention and energy to performing your duties under the franchise agreement. The designated manager is considered an officer of the franchisee for all purposes of the franchise agreement (franchise agreement §§ ~~3.08~~3.8, 3.10 and ~~9.029.2~~).

You, the designated manager, and the officers, directors, members, employees, agents, salespersons, and similar persons involved in the management and operation of the franchise must execute the Franchisee Terms and Conditions for Offering UPS Products before performing any duties for the franchise (franchise agreement §§ 3.10 and Attachment "F").

If franchisee is a partnership, corporation, limited liability company or other business enterprise, at least one owner of franchisee who has an ownership interest in said partnership, corporation, limited liability company or other business entity of 5% or more, except limited partners in a limited partnership, must attend training sessions at our request and where, when and for the duration as we reasonably designate.

ITEM 16

RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

You must promote, market, and sell only those services and products described in the franchise agreement, except as otherwise authorized in writing by us (see ~~Items~~ITEM 8 and ITEM 9). You must promote, market, and sell all services and products specified in the franchise agreement, including overnight, air freight, express, and other transportation services and products offered by certain carrier companies, as they may change from time to time. We have the right to change the types of authorized services and products. This may occur when there is a change in Carriers or other aspects. There are no limits on Unishippers' right to make such changes. If you are a Parcel-Only Franchisee, you are limited to promoting, marketing and selling parcel products only.

You are not limited in the customers you may sell to, except that: (i) you must comply with the Account Protection Policy and Rules of Engagement and set up customer accounts according to those terms, restrictions, and limitations (See the Manual); (ii) they must not be an active customer or account of any Carrier; (iii) they must not be an active customer of another sales and marketing business contracting with a Carrier; and (iv) you are prohibited from soliciting any customer of our affiliates including UMS, Franchise Holdings, WWEX, JEAR, BLX, and GTZ wherever located as further described in the Operations Manual. You also cannot sell to existing UPS customers unless you are in compliance with the UPS Rules of Engagement and the UPS Franchisee Terms and Conditions for Offering UPS Products, attached to the franchise agreement. You can only sell those types of shipping services that are permitted under the franchise agreement.

ITEM 17

RENEWAL, TERMINATION, TRANSFER, AND DISPUTE RESOLUTION

~~THE FRANCHISE RELATIONSHIP~~

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

<u>THE FRANCHISE RELATIONSHIP</u>		
<u>This table lists certain important provisions of the franchise and related agreements. You should read these provisions in the agreements attached to this Disclosure Document.</u>		
Provision	Section In Franchise Or Other Agreement	Summary
a. Length of the Initial franchise term	Sections 1.02 <u>1.2</u>	5 years
b. Length of the Renewal or extension term	Sections 1.03 <u>1.3</u> and 1.04 <u>1.4</u>	One 5-year renewal term if all requirements are met. You may be eligible for additional 5-year renewals if all requirements are met and you execute our then-current franchise agreement which may have terms and conditions that are materially different from your original franchise agreement.
c. Requirement for franchisee to renew or extend	Section 1.03 <u>1.3</u> , 1.04 <u>1.4</u> and 1.05 <u>1.5</u>	You must comply with all agreements, have no defaults, pay all obligations, give timely written notice, not have repeated breaches, meet minimum performance requirements, and other obligations. provided all requirements are met, you execute a new franchise agreement with terms and conditions that may be materially different from those in your current franchise agreement.

Provision	Section In Franchise Or Other Agreement	Summary
d. Termination by franchisee	Sections 6.026.2 and 6.046.4	You may terminate if we are in material breach, you give timely notice and the required opportunity to cure, we fail to cure, and you are in compliance with the franchise agreement.
e. Termination by franchisor without cause	Section 6.026.2	We may terminate with or without prior notice if the principal Carrier Contract is terminated and we are unable to negotiate another contract that is substantially similar or better with a new carrier.
f. Termination by franchisor with cause	Sections 6.026.2 and 6.046.4	We may terminate the franchise with cause, after giving you written notice. We will give you an opportunity to cure certain defaults.
g. "Cause" defined – curable defaults	Section 6.046.4 (b) and (c)	We may terminate 10 days after written notice and failure to cure as follows: failure to make payments when due. We may terminate 30 days after written notice and failure to cure as follows: misuse of the Marks or confidential information, violation of Carrier Contracts, misconduct, conduct that reflects unfavorably, failure to have licenses and permits, failure to adhere to Unishippers' standards, procedures, rules and Manuals, breach of any provision of the franchise agreement or other agreements, failure to keep reports current, breach of other agreements, and other grounds.
h. "Cause" defined – non-curable defaults	Section 6.046.4 (a)	We may terminate without notice and without opportunity to cure for certain criminal or fraudulent acts, unauthorized transfers, an assignment for the benefit of creditors, bankruptcy, insolvency, reorganization, appointment of a trustee or receiver, levy or liens not released in 30 days, filing a legal claim or demand against a Carrier, failure to meet standard performance requirements, misrepresentation, fraud, dishonest conduct, distortion, concealment, unsatisfied judgments, violation of law, understated Gross Sales, violation of the non-competition/non-disclosure, repeated breaches within any 12-month period, discord or disruption, unprofessional behavior, and other grounds.
i. Franchisee's obligations on termination / non-renewal	Sections 4.054.5 , 4.064.6 , 4.094.9 and 7.017	You must pay all amounts owed to us, our affiliates, the Carriers, vendors, and others; cease using the Marks and all copyrighted materials, Manuals, and other items; remove all signs, assign all telephone numbers to us, advise publications of the change, cancel all of your registrations using the Marks, return all software, data and information and delete all programs, data, and information; modify business properties; allow us to act as your attorney-in-fact; abide by non-compete, confidentiality, indemnification, comply with laws, execute documents to vest title in us, deliver required documents and materials to us, permit us the right to all payments on shipments after termination, recognize all of our legal rights, and meet other obligations.
j. Assignment of contract by franchisor	Section 5.045.1	No restriction on our right to assign.
k. "Transfer" by franchisee – defined	Sections 5.025.2 , 5.035.3 and 5.045.4	Includes direct or indirect assignment, transfer, pledge, sale, exchange or encumbrance of the franchise, the franchise agreement, any part of the ownership or control of franchisee or other assets of the franchise.

Provision	Section In Franchise Or Other Agreement	Summary
l. Franchisor's approval of transfer by Franchisee	Sections 5.025.2 , 5.035.3 , 5.045.4 and 5.055.5	No transfer without our prior written approval, but we will not unreasonably withhold our consent.
m. Conditions for franchisor's approval of transfer	Sections 5.025.2 , 5.035.3 , 5.045.4 and 5.055.5	You must have performed under the franchise agreement, paid all amounts owed to us, Carriers and others, remain liable, release us and our affiliates from liability, not be in breach, be in compliance with all applicable laws, provide final versions of all assignment and related documents to us at least 30 days before signing. The party you assign to must execute a new then-current version of the franchise agreement, pay the Initial Franchise Fee (if applicable) or amendment fee, assume all liabilities and obligations, comply with all other requirements imposed by us, possess good moral character, have adequate finances and capital, meet our then-current standards, not be involved with any similar business, and agree to and complete all required training, and the transfer must comply with all applicable laws.
n. Franchisor's right of first refusal to acquire franchisee's business	Section 5.055.5	We have a right of first refusal to match any bona fide offer for part or all of the ownership of the franchise. We may substitute cash for any payment proposed in the offer.
o. Franchisor's option to purchase franchisee's business	Section 5.075.7(b)	If we receive an offer to purchase a majority of the Unishippers franchises, we may purchase your rights. If this occurs, we will not assume your debts or obligations, you must indemnify us, pay certain costs and meet other requirements.
p. Death or disability of franchisee	Section 5.065.6	A competent trained manager must be appointed and approved within 30 days. The interest must be transferred to another franchisee owner or to an approved third party within a reasonable time, not to exceed 12 months, after death or disability.
q. Non-competition covenants during the term of the franchise	Sections 4.054.5 and 4.064.6	No involvement, control, ownership or interest in any similar or competing business in the Territory. No use, disclosure or copying of confidential information.
r. Non-competition covenants after the franchise is terminated or expires	Sections 4.054.5 and 4.064.6	No involvement, control, ownership or interest in any similar or competing business anywhere for 2 years after termination or expiration. No use, disclosure or copying of confidential information.
s. Modification of agreement	Sections 3.013.1 , 3.023.2 and 11.0511.5	No modifications unless they are in writing and signed by both parties, except as otherwise provided in the franchise agreement. We retain the right to modify the standards, procedures, and provisions in the Manuals, as we deem appropriate. You must comply with all modifications.
t. Integration/ merger clause	Section 11.0411.4	Only the terms of the franchise agreement and its attachments are binding (subject to state law). Nothing in the franchise agreement or any related agreements is intended to disclaim franchisor's representations made in this Disclosure Document.
u. Dispute resolution by arbitration or mediation	Section 10	Arbitration – None. Mediation optional at Unishippers' then-current headquarters; waiver of jury trial; waiver of punitive, consequential and other named damages; limitation of liabilities; limitations on your remedies; appeal limitations; notice of claims requirement; pay own attorney fees, except in limited instances (see 6.046.4 & others).

Provision	Section In Franchise Or Other Agreement	Summary
v. Choice of forum	Section 11.02 <u>11.2</u>	Litigation must be in the state federal district encompassing Unishippers' then-current headquarters, subject to state franchise law.
w. Choice of law	Section 11.02 <u>11.2</u>	The law of the state of Texas applies. May also be subject to state franchise law. Texas law applies without regard to its laws relating to conflicts of laws or choice of laws.

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.).

ITEM 18

PUBLIC FIGURES

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

ITEM 19

FINANCIAL PERFORMANCE REPRESENTATIONS

The FTC's Franchise Rule permits a franchisor to provide information about the actual or potential financial performance of its franchised and/or franchisor-owned outlets, if there is a reasonable basis for the information, and if the information is included in the Disclosure Document. Financial performance information that differs from that included in ~~Item~~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~~ITEM 19, for example, by providing information about possible performance at a particular location or under particular circumstances.

The tables below list the unaudited gross revenue of all Unishippers franchised businesses that were open for at least a full year, including for all of ~~2024~~2025. The first table represents all franchises open for all of ~~2024~~2025 and the remaining tables break out those franchises by initial Franchise Agreement date. Written substantiation for the financial performance representation will be made available to you upon reasonable request.

Of the ~~209~~202 franchises open as of January 1, ~~2024~~, ~~9 were not operational for the full year, 19~~2025; ~~26~~ were acquired by us, ~~14~~11 ceased operations, ~~2 were terminated, and 35~~ transferred and merged into another franchise, ~~4 were terminated, 1 non-renewed, and 1 was not open for the entire year.~~ All of these were excluded from the table below.

Total 2024 <u>2025</u> Gross Revenue of all Franchised Outlets by Quartile (Does not include Corporate or Affiliate owned)						
Quartile	# Franchised Businesses	Average Revenue	Median Revenue	# of Franchises that Attained or Surpassed Average	Top of Revenue Range	Bottom of Revenue Range
Top Quartile	41 <u>39</u>	\$ 7,305,002 <u>5,091,662</u>	\$4,494,884 <u>3,604,526</u>	9 <u>11</u>	\$ 53,079,342 <u>17,710,56</u> <u>5</u>	\$ 2,996,321 <u>2,536,529</u>
2nd Quartile	40 <u>38</u>	\$ 1,993,846	\$ 1,945,765 <u>1,526,381</u>	18	\$ 2,898,776 <u>2,481,517</u>	\$ 1,240,306 <u>1,004,131</u>

		1,627,146				
3rd Quartile	4038	\$ 740,076 479,864	\$-692,854 456,317	18	\$-1,238,353 960,754	\$ 342,908 178,804
Lower Quartile	4139	\$-140,030 51,823	\$-140,522 24,338	2114	\$ 333,334 175,432	\$ 99-148

Gross Revenue of Franchises with Parcel Only Removed						
Quartile	# Franchise & Businesses	Average Revenue	Median Revenue	# of Franchises that Attained or Surpassed Average	Top of Revenue Range	Bottom of Revenue Range
Top Quartile	36	\$ 7,889,696	\$ 4,805,211	7	\$53,079,342	\$ 3,210,810
2nd Quartile	36	\$ 2,305,458	\$ 2,333,675	18	\$ 3,160,255	\$ 1,494,691
3rd Quartile	36	\$-980,294	\$ 1,001,655	18	\$ 1,434,561	\$ 513,666
Lowest Quartile	36	\$-208,243	\$ 194,089	17	\$ 503,555	\$ 609

2024 Gross Revenue by Franchise Agreement Start Date

Gross Revenue of Franchises with a Pre-2018/2018-2020 Franchise Agreement Start Date						
Quartile	# Franchised Businesses	Average Revenue	Median Revenue	# of Franchises that Attained or Surpassed Average	Top of Revenue Range	Bottom of Revenue Range
Top Quartile	68	\$5,911,473 6,723,407	\$5,464,308 4,853,323	3	\$10,638,118 13,329,349	\$3,160,2554 ,091,313
2nd Quartile	57	\$2,648,441 3,311,635	\$2,574,708 3,394,907	24	\$2,855,171 3,657,400	\$2,475,1092 ,969,954
3rd Quartile	57	\$1,964,085 2,644,590	\$2,005,328 2,607,936	3	\$2,137,768 2,964,700	\$1,697,7462 ,310,813
Lowest/Quartile	58	\$988,727 1,249,718	\$1,045,159 1,326,227	35	\$1,575,647 1,544,027	\$390,75072 4,195

Gross Revenue of Franchises with a 2018 and 2019 Franchise Agreement Start Date						
Quartile	# Franchised Businesses	Average Revenue	Median Revenue	# of Franchises that Attained or Surpassed Average	Top of Revenue Range	Bottom of Revenue Range

Top Quartile	4	\$22,539,193	\$16,064,697	2	\$53,079,342	-\$4,948,034
2nd Quartile	3	\$4,497,397	\$4,606,634	2	\$4,822,728	-\$4,062,830
3rd Quartile	3	\$3,446,544	\$3,503,705	2	\$3,746,388	-\$3,089,540
Lowest Quartile	3	\$1,783,090	\$1,434,561	1	\$2,493,277	-\$1,421,432

Gross Revenue of Franchises with a 2020 Franchise Agreement Start Date

Quartile	# Franchised Businesses	Average Revenue	Median Revenue	# of Franchises that Attained or Surpassed Average	Top of Revenue Range	Bottom of Revenue Range
Top Quartile	5	\$9,253,216	\$7,350,312	2	\$14,424,056	-\$4,437,849
2nd Quartile	5	\$3,751,465	\$3,711,271	2	\$4,164,802	-\$3,241,897
3rd Quartile	5	\$2,418,899	\$2,604,521	3	\$2,874,997	-\$1,495,001
Lowest Quartile	5	\$905,606	\$856,492	2	\$1,494,691	-\$184,747

Gross Revenue of Franchises with a 2021 Franchise Agreement Start Date

Quartile	# Franchised Businesses	Average Revenue	Median Revenue	# of Franchises that Attained or Surpassed Average	Top of Revenue Range	Bottom of Revenue Range
Top Quartile	6	\$5,078,201 <u>7,486,933</u>	\$4,871,483 <u>6,116,563</u>	<u>21</u>	\$7,824,124 <u>17,710,565</u>	\$2,898,776 <u>2,576,751</u>
2nd Quartile	<u>65</u>	\$1,761,140 <u>1,680,925</u>	\$1,670,372 <u>1,347,759</u>	<u>32</u>	\$2,365,011 <u>2,236,363</u>	\$1,269,491 <u>1,308,427</u>
3rd Quartile	<u>65</u>	\$981,635 <u>853,105</u>	\$1,001,655 <u>781,036</u>	<u>32</u>	\$1,238,353 <u>1,245,457</u>	\$707,206 <u>361,505</u>
Lowest Quartile	<u>65</u>	\$332,306 <u>172,602</u>	\$326,241 <u>37,072</u>	3	\$640,941 <u>296,473</u>	\$24,868 <u>22,220</u>

Gross Revenue of Franchises with a 2022 Franchise Agreement Start Date

Quartile	# Franchised Businesses	Average Revenue	Median Revenue	# of Franchises that Attained or Surpassed Average	Top of Revenue Range	Bottom of Revenue Range
Top Quartile	<u>76</u>	\$6,423,599 <u>5,772,102</u>	\$3,116,797 <u>3,971,664</u>	<u>31</u>	\$19,064,795 <u>14,981,559</u>	\$2,521,816 <u>3,323,113</u>
2nd Quartile	<u>65</u>	\$1,361,206 <u>2,175,617</u>	\$1,191,087 <u>1,984,198</u>	2	\$1,937,575 <u>2,968,932</u>	\$1,062,157 <u>1,727,834</u>

3rd Quartile	<u>65</u>	<u>\$822,926</u> <u>942,036</u>	<u>\$862,5669</u> <u>60,754</u>	3	<u>\$1,054,880</u> <u>1,166,184</u>	<u>\$513,66670</u> <u>3,773</u>
Lowest Quartile	6	<u>\$178,846</u> <u>279,878</u>	<u>\$157,6002</u> <u>81,194</u>	3	<u>\$428,467</u> <u>536,166</u>	<u>\$12,91969,1</u> <u>02</u>

Gross Revenue of Franchises with a 2023 Franchise Agreement Start Date (excludes Parcel Only)						
Quartile	# Franchised Businesses	Average Revenue	Median Revenue	# of Franchises that Attained or Surpassed Average	Top of Revenue Range	Bottom of Revenue Range
Top Quartile	<u>1110</u>	<u>\$2,511,840</u> <u>2,460,048</u>	<u>\$1,988,486</u> <u>2,411,704</u>	<u>45</u>	<u>\$4,494,884</u> <u>3,446,219</u>	<u>\$1,382,0201</u> <u>,834,609</u>
2nd Quartile	10	<u>\$640,269</u> <u>1,225,899</u>	<u>\$600,9891</u> <u>,200,120</u>	<u>45</u>	<u>\$1,171,826</u> <u>1,759,969</u>	<u>\$342,90867</u> <u>8,273</u>
3rd Quartile	<u>109</u>	<u>\$266,311</u> <u>392,153</u>	<u>\$282,9742</u> <u>77,676</u>	<u>64</u>	<u>\$326,051</u> <u>671,090</u>	<u>\$171,67822</u> <u>2,297</u>
Lowest Quartile	10	<u>\$59,514</u> <u>88,017</u>	<u>\$46,53279</u> <u>,591</u>	5	<u>\$153,178</u> <u>208,818</u>	<u>\$6091,238</u>
Gross Revenue of Franchises with a 2024 Franchise Agreement Start Date (excludes Parcel Only)						
Quartile	# Franchised Businesses	Average Revenue	Median Revenue	# of Franchises that Attained or Surpassed Average	Top of Revenue Range	Bottom of Revenue Range
<u>Top Quartile</u>	<u>5</u>	<u>\$3,539,355</u>	<u>\$2,114,351</u>	<u>1</u>	<u>\$10,500,889</u>	<u>\$868,493</u>
<u>2nd Quartile</u>	<u>5</u>	<u>\$605,233</u>	<u>\$609,224</u>	<u>3</u>	<u>\$675,851</u>	<u>\$531,947</u>
<u>3rd Quartile</u>	<u>4</u>	<u>\$327,720</u>	<u>\$333,666</u>	<u>2</u>	<u>\$464,745</u>	<u>\$178,804</u>
<u>Lowest Quartile</u>	<u>5</u>	<u>\$21,239</u>	<u>\$8,838</u>	<u>1</u>	<u>\$73,109</u>	<u>\$589</u>

Gross Revenue of PARCEL ONLY Franchises with a 2023-2024 Franchise Agreement Start Date						
Quartile	# Franchised Businesses	Average Revenue	Median Revenue	# of Franchises that Attained or Surpassed Average	Top of Revenue Range	Bottom of Revenue Range
Top Quartile	<u>56</u>	\$ <u>624,990</u> <u>158,936</u>	\$ <u>530,866</u> <u>1,978</u>	2	\$ <u>1,093,935</u> <u>242,471</u>	\$ <u>411,344</u> <u>110,736</u>
2nd Quartile	<u>46</u>	\$ <u>292,909</u> <u>57,506</u>	\$ <u>298,956</u> <u>55,794</u>	<u>23</u>	\$ <u>387,291</u> <u>83,672</u>	\$ <u>186,432</u> <u>32,001</u>
3rd Quartile	<u>45</u>	\$ <u>108,055</u> <u>19,617</u>	\$ <u>115,576</u> <u>20,355</u>	<u>23</u>	\$ <u>169,896</u> <u>23,837</u>	\$ <u>31,170</u> <u>14,132</u>
Lowest Quartile	<u>56</u>	\$ <u>12,313</u> <u>3,842</u>	\$ <u>6,742</u> <u>3,388</u>	<u>23</u>	\$ <u>29,587</u> <u>8,901</u>	\$ <u>991</u> <u>148</u>

Agreement Start Dates:

Pre-2020/2021 Franchise Agreements are in their Renewal Term. Franchise Agreement minimum performance requirements increase over time. The financial performance representation figures do not reflect the costs of sales, operating expenses or other costs or expenses that must be deducted from the gross revenue or gross sales figure to obtain your net income or net profit. You should conduct an independent investigation of the costs and expenses you will incur in operating your franchised business.

You are responsible for developing your own business plan for your franchise, including capital budgets, financial statements, projections, and other elements appropriate to your particular circumstances. We encourage you to consult with your own accounting, business, and legal advisors in doing so.

Some outlets have sold this amount. Your individual results may differ. This is no assurance that you will sell as much.

Other than the preceding financial performance representation, Unishippers does 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 income, you should report it to the franchisor's management by contacting Charlene York, General Counsel, 2700 Commerce Street, Suite 1500, Dallas, TX 75226, ph. (681) 233-3569 or charlene.york@wwex.com.

ITEM 20

OUTLETS AND FRANCHISEE INFORMATION

**Table No. 1
System-Wide Outlet Summary
For Years 2022-2023 to 2024-2025**

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2022	198	211	+13

	2023	211	209	-2
	2024	209	202	-7
	<u>2025</u>	<u>202</u>	<u>191</u>	<u>-11</u>
Company/Affiliate Owned ¹	2022	69	74	+5
	2023	74	69	-5
	2024	69	1	-68
	<u>2025</u>	<u>1</u>	<u>1</u>	<u>0</u>
Total Outlets	2022	267	285	+18
	2023	285	278	-7
	2024	278	202 <u>203</u>	-76 <u>-75</u>
	<u>2025</u>	<u>203</u>	<u>192</u>	<u>-11</u>

¹ The Unishippers term for an “outlet” was a “territory.” Unishippers owned unsold territories and territories it reacquired from franchisees, but operated no physical locations other than the corporate office described in Item 1. In 2024, with the elimination of shared accounts and transition of franchisees to the National Franchise Agreement, Unishippers consolidated all corporate territories into the corporate office-reporting location.

Table No. 2
Transfers of Outlets from Franchisees to New Owners
(Other than Franchisor or an Affiliate)
For Years ~~2022~~2023 to ~~2024~~2025

State	Year	Number of Transfers
Florida	2022	2
	2023	0
Alabama	2024	0
	<u>2025</u>	<u>1</u>
	2022	0
North Carolina	2023	0
	2024	1
	<u>2025</u>	<u>0</u>
	2022	0
New Jersey	2023	0
	2024	1
	<u>2025</u>	<u>0</u>
	2022	0
New York	2023	1
	2024	0
	<u>2025</u>	<u>0</u>
	2022	1
Tennessee	2023	0
	2024	0
	2022	0
Virginia	2023	0
	2024	1
	<u>2025</u>	<u>0</u>
	2022	0

State	Year	Number of Transfers
Vermont	2022	<u>0</u>
	2023	1
	2024	0
	<u>2025</u>	<u>0</u>
Total	2022	<u>3</u>
	2023	2
	2024	3
	<u>2025</u>	<u>1</u>

Table No. 3
Status of Franchised Outlets
For Years ~~2022~~2023 to ~~2024~~2025

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Company/Affiliate	Ceased Operations – Other Reasons	Outlets at End of the Year	
Alabama	2022	6	<u>2</u>	0	0	0	0	<u>8</u>	
	2023	8	1	0	0	4	0	5	
	2024	5	0	0	0	0	0	5	
	<u>2025</u>	<u>5</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2</u>	<u>3</u>	
Arizona	2022	5	<u>13</u>	0	0	1	<u>0</u>	<u>56</u>	
	2023	5300 116							
	2024	6	0	0	0	0	0	6	
	<u>2025</u>	<u>6</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>6</u>	
Arkansas	2022	1	0	0	0	0	0	1	
	2023	1	0	0	0	0	0	1	
	2024	1	0	0	0	0	1	0	
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	
California	2022	24	4	1	0	2	0	<u>25</u>	
	2023	25	6	1	0	4	0	27	
	2024	<u>275</u>		<u>5</u>	1	0	10	0	21
	<u>2025</u>	<u>21</u>	<u>4</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>1</u>	<u>23</u>	
Colorado	2022	4	<u>2</u>	0	0	0	0	<u>6</u>	
	2023	6	1	0	0	2	1	4	
	2024	4	0	0	0	0	0	4	
	<u>2025</u>	<u>4</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4</u>	
Connecticut	2022	4	0	0	0	0	0	4	
	2023	4	0	0	0	0	0	4	

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Company/Affiliate	Ceased Operations – Other Reasons	Outlets at End of the Year
	2024	4	1	0	0	0	0	5
	<u>2025</u>	<u>5</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5</u>
Delaware	2022	0	0	0	0	0	0	0
	2023	0	1	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	<u>2025</u>	<u>1</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2</u>
District of Columbia	2022	0	0	0	0	0	0	0
	2023	0	1	0	0	0	0	1
	2024	1	0	0	0	0	1	0
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Florida	2022	17	4	1	0	2	2	16
Florida	2023	16	5	2 ¹	0	5	0	15
	2024	15	5	0	0	0	1	19
	<u>2025</u>	<u>19</u>	<u>5</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>1</u>	<u>22</u>
Georgia	2022	4	2	0	0	0	0	6
	2023	6	5	0	0	2	0	9
	2024	9	0	0	0	0	1	8
Hawaii	2022	18	0	0 ¹	0	1 ³	0 ¹	0 ³
	2023	0	0	0	0	0	0	0
	2024	0	0	0	0	0	0	0
Idaho	2022	2	0	0	0	1	0	1
Idaho	2023	1	1	0	0	1	0	1
	2024	1	0 0	<u>0</u>	0	0	0	1
	<u>2025</u>	<u>1</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2</u>
Illinois	2022	6	3	0	0	0	0	9
	2023	9	4	0	0	3	1	9
	2024	9	1	0	0	2	1	7
	<u>2025</u>	<u>7</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>2</u>	<u>1</u>	<u>5</u>
Indiana	2022	3	0	0	0	0	0	3
	2023	3	6	0	0	1	0	8
	2024	8	1	0	0	1	0	8
	<u>2025</u>	<u>8</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>9</u>

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Company/Affiliate	Ceased Operations – Other Reasons	Outlets at End of the Year
Iowa	2022	2	0	0	0	0	0	2
Iowa	2023	2	1	0	0	2	0	1
	2024	1	0	0	0	0	0	1
	2025	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
Kansas	2022	4	2	0	0	1	0	5
	2023	5	0	0	0	1	0	4
	2024	4	1	0	0	0	1	4
	2025	<u>4</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5</u>
Kentucky	2022	2	0	0	0	0	0	2
	2023	2	2	0	0	0	0	4
	2024	4	0	0	0	0	1	3
	2025	<u>3</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3</u>
Louisiana	2022	4	0	0	0	0	0	4
	2023	4	1	0	0	0	0	5
	2024	5	1	0	0	0	1	5
	2025	<u>5</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>1</u>	<u>4</u>
Maine	2022	1	0	0	0	0	0	1
	2023	1	0	0	0	0	0	1
	2024	0	0	0	0	0	0	0
Maryland	2025	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	2023	1	0	0	0	0	0	1
	2024	0	0	0	0	0	0	0
Massachusetts	2025	<u>0</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
	2022	12	2	0	0	0	0	14
	2023	14	1	0	0	8	0	7
	2024	7	0	0	0	0	0	7
Michigan	2025	<u>7</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>7</u>
	2022	6	1	0	0	1	0	6
	2023	6	2	0	0	2	1	5
	2024	5	3	0	0	0	1	7
Minnesota	2025	<u>7</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7</u>
	2022	3	0	0	0	0	0	3
2023	3	1	0	0	2	0	2	

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Company/Affiliate	Ceased Operations – Other Reasons	Outlets at End of the Year
	2024	2	0	0	0	0	0	2
	<u>2025</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>1</u>
Mississippi	2022	1	0	0	0	00	0	1
	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	1	0	0
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Missouri	2022	3	1	0	0	0	0	4
	2023	4	1	0	0	3	0	2
	2024	2	0	0	0	0 0	<u>0</u>	2
	<u>2025</u>	<u>2</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>2</u>
Montana	2022	0	0	0	0	0	0	0
	2023	0	0	0	0	0	0	0
	2024	0	1	0	0	0	0	1
	<u>2025</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
Nebraska	2022	1	0	0	0	0	0	1
	2023	1	0	0	0	1	0	0
	2024	0	0	0	0	0	0	0
	<u>2025</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
Nevada	2022	1	0	0	0	0	0	1
	2023	1	0	0	0	001	0	0
	2024	1	0	0	0	1	0	0
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
New Hampshire	2022	2	0	0	0	00	0	2
	2023	2	0	0	0	10	<u>0</u>	1
	2024	1	0	0	0	0	0	1
	<u>2025</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
New Jersey	2022	8	1	0	0	00	0	9
	2023	9	1	1	0	40	<u>0</u>	5
	2024	5	1	0	0	0	2	4
	<u>2025</u>	<u>4</u>	<u>3</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>2</u>	<u>4</u>
New York	2022	13	2	0	0	2	0	13
<u>New York</u>	2023	13	2	0	0	4	1	10
	2024	10	0	0	0	0	0	10

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Company/Affiliate	Ceased Operations – Other Reasons	Outlets at End of the Year	
	<u>2025</u>	<u>10</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>4</u>	<u>0</u>	<u>7</u>	
North Carolina	2022	4	0	0	0	0	0	4	
	2023	4	5	0	0	1	0	8	
	2024	8	0	0	0	0	1	7	
	<u>2025</u>	<u>7</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>8</u>	
North Dakota	2022	2	0	0	0	00	0	2	
	2023	2	0	0	0	20	0	0	
	2024	0	0	0	0	0	0	0	
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	
Ohio	2022	4	1	0	0	10		4	
Ohio	2023	<u>44</u>		4	0	0	2	0	6
	2024	6	1	0	0	0	1	6	
	<u>2025</u>	<u>6</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2</u>	<u>4</u>	
Oklahoma	2022	1	0	0	0	0	0	1	
	2023	1	0	0	0	0	0	1	
	2024	1	1	0	0	1	0	1	
	<u>2025</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>	
Oregon	2022	0	0	0	0	0	0	0	
	2023	0	2	0	0	0	0	2	
	2024	2	0	0	0	0	0	2	
	<u>2025</u>	<u>2</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>	
Pennsylvania	2022	5	1	0	0	0	0	6	
	2023	6	1	0	0	2	0	5	
	2024	5	2	0	0	0	0	7	
	<u>2025</u>	<u>7</u>	<u>2</u>	<u>1</u>	<u>0</u>	<u>3</u>	<u>1</u>	<u>4</u>	
South Carolina	2022	1	1	0	0	0	0	2	
	2023	2	0	0	0	1	0	1	
	2024	1	0	0	0	0	0	1	
	<u>2025</u>	<u>1</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2</u>	
South Dakota	2022	2	0	0	0	0	0	2	
	2023	2	0	0	0	2	0	0	
	2024	0	0	0	0	0	0	0	
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Company/Affiliate	Ceased Operations – Other Reasons	Outlets at End of the Year
Tennessee	2022	<u>6</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>1</u>	<u>5</u>
	2023							
	2024	<u>6</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>1</u>	<u>5</u>
	<u>2025</u>	<u>5</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>4</u>
Texas	2022	<u>10</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>2</u>	<u>0</u>	<u>9</u>
Texas	2023	<u>9</u>	<u>9</u>	<u>1</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>16</u>
	2024	<u>16</u>	<u>4</u>	<u>1</u>	<u>0</u>	<u>1</u>	<u>2</u>	<u>16</u>
	<u>2025</u>	<u>16</u>	<u>3</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>18</u>
Utah	2022	<u>8</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>9</u>
Utah	2023	<u>9</u>	<u>6</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>14</u>
	2024	<u>14</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>15</u>
	<u>2025</u>	<u>15</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>3</u>	<u>1</u>	<u>12</u>
Vermont	2022	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
	2023	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>0</u>
	2024	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Virginia	2022	<u>3</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3</u>
	2023	<u>3</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>2</u>	<u>0</u>	<u>2</u>
	2024	<u>2</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>2</u>
	<u>2025</u>	<u>2</u>	<u>1</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>2</u>
Washington	2022	<u>3</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3</u>
	2023	<u>3</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>2</u>
	2024	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>1</u>
	<u>2025</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
West Virginia	2022	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
	2023	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
	2024	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
	<u>2025</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>
Wisconsin	2022	<u>5</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5</u>
	2023	<u>5</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>3</u>	<u>0</u>	<u>4</u>
	2024	<u>4</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4</u>

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Company/Affiliate	Ceased Operations – Other Reasons	Outlets at End of the Year
	<u>2025</u>	<u>4</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>2</u>	<u>1</u>	<u>3</u>
Wyoming	2022	2	1	0	0	1	0	2
	2023	2	1	0	0	1	0	2
	2024	2	0	0	0	0	0	2
	<u>2025</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2</u>
Totals	2022	198	34	2	0	16	3	211
<u>Totals</u>	2023	211	80	4¹	0	72	7	209
	2024	209	31	2	0	19	17	202
	<u>2025</u>	<u>202</u>	<u>36</u>	<u>4</u>	<u>1</u>	<u>26</u>	<u>16</u>	<u>191</u>

¹ One Franchise Agreement was terminated prior to opening, it is only reflected as a termination.

Table No. 4
Status of Company/Affiliate-Owned Outlets
For Years ~~2022~~2023 to 20242025

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	2022	0	0	0	0	0	0
	2023	0	0	4	4	0	0
	2024	0	0	0	0	0	0
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Arizona	2022	0	0	1	0	0	1
	2023	1	0	1	2	0	0
	2024	0	0	0	0	0	0
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
California	2022	13	0	2	2	0	13
	2023	13	0	4	4	0	13
	2024	13	0	10	2 <u>2</u>	0	13 <u>10</u>
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>1</u>	<u>0</u>	<u>0</u>
Colorado	2022	0	0	0	0	0	0
	2023	0	0	2	2	0	0
	2024	0	0	0	0	0	0
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Florida	2022	6	0	2	2	0	6

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
	2023	6	0	5	5	0	6
	2024	6	0	0	6	0	6
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>1</u>	<u>0</u>	<u>0</u>
Georgia	2022	0	00	0	0	0	0
	2023	0	0	2	2	0	0
	2024	0	0	0	0	0	0
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>3</u>	<u>3</u>	<u>0</u>	<u>0</u>
Hawaii	2022	0	0	1	1	0	0
	2023	0	0	0	0	0	0
	2024	0	0	0	0	0	0
Idaho	2022	0	0	1	0	0	1
<u>Idaho</u>	2023	1	0	1	2	0	0
	2024	0	0	0	0	0	0
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Illinois	2022	9	0	0	0	0	9
	2023	9	0	3	3	0	9
	2024	9	0	2	11	0	0
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>2</u>	<u>2</u>	<u>0</u>	<u>0</u>
Indiana	2022	0	0	0	0	0	0
	2023	0	0	1	1	0	0
	2024	0	0	1	1	0	0
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Iowa	2022	0	0	0	0	0	0
	2023	0	0	2	2	0	0
	2024	0	0	0	0	0	0
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Kansas	2022	0	0	1	0	0	1
	2023	1	0	1	2	0	0
	2024	0	0	0	0	0	0
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Louisiana</u>	<u>2023</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>2024</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>1</u>	<u>0</u>	<u>0</u>

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
Maine	2022	0	0	0	0	0	0
	2023	0	0	1	1	0	0
	2024	0	0	0	0	0	0
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Massachusetts	2022	0	0	0	0	0	0
	2023	0	0	8	8	0	0
	2024	0	0	0	0	0	0
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>1</u>	<u>0</u>	<u>1</u>
Michigan	2022	8	0	1	1	0	8
	2023	8	0	2	2	0	8
	2024	8	0	0	8	0	0
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Minnesota	2022	0	0	0	0	0	0
	2023	0	0	2	2	0	0
	2024	0	0	0	0	0	0
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>1</u>	<u>0</u>	<u>0</u>
Mississippi	2022	0	0	0	0	0	0
	2023	0	0	0	0	0	0
	2024	0	0	1	1	0	0
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Missouri	2022	0	0	0	0	0	0
	2023	0	0	3	3	0	0
	2024	0	0	0	0	0	0
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Nebraska	2022	0	0	0	0	0	0
	2023	0	0	1	1	0	0
	2024	0	0	0	0	0	0
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Nevada	2022	0	0	0	0	0	0
	2023	0	0	0	0	0	0
	2024	0	0	1	1	0	0
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
New Hampshire	2022	0	0	0	0	0	0

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
	2023	0	0	1	1	0	0
	2024	0	0	0	0	0	0
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
New Jersey	2022	6	0	0	0	0	6
	2023	6	0	4	4	0	6
	2024	6	0	0	6	0	0
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>1</u>	<u>0</u>	<u>0</u>
New York	2022	14	0	2	2	0	14
	2023	14	0	4	4	0	14
	2024	14	0	0	14	0	0
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>4</u>	<u>4</u>	<u>0</u>	<u>0</u>
North Carolina	2022	0	0	0	0	0	0
	2023	0	0	1	1	0	0
	2024	0	0	0	0	0	0
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>1</u>	<u>0</u>	<u>0</u>
North Dakota	2022	0	0	0	0	0	0
	2023	0	0	2	2	0	0
	2024	0	0	0	0	0	0
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ohio	2022	0	0	1	0	0	1
<u>Ohio</u>	2023	1	0	2	3	0	0
	2024	0	0	0	0	0	0
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Oklahoma	2022	0	0	0	0	0	0
	2023	0	0	0	0	0	0
	2024	0	0	1	1	0	0
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Pennsylvania	2022	4	0	0	0	0	4
	2023	4	0	2	2	0	4
	2024	4	0	0	4	0	0
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>3</u>	<u>3</u>	<u>0</u>	<u>0</u>
South Carolina	2022	0	0	0	0	0	0
	2023	0	0	1	1	0	0

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
	2024	0	0	0	0	0	0
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
South Dakota	2022	0	0	0	0	0	0
	2023	0	0	2	2	0	0
	2024	0	0	0	0	0	0
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Tennessee	2022	0	0	1	1	0	0
	2023	0	0	1	1	0	0
	2024	0	0	1	1	0	0
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>1</u>	<u>0</u>	<u>0</u>
Texas	2022	7	0	2	2	0	7
<u>Texas</u>	2023	7	0	1	1	0	7
	2024	7	0	1	7	0	1
	<u>2025</u>	<u>1</u>	<u>0</u>	<u>1</u>	<u>1</u>	<u>0</u>	<u>1</u>
Utah	2022	0	0	0	0	0	0
	2023	0	0	1	1	0	0
	2024	0	0	0	0	0	0
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>3</u>	<u>3</u>	<u>0</u>	<u>0</u>
Virginia	2022	2	0	0	0	0	2
	2023	2	0	2	2	0	2
	2024	2	0	0	2	0	0
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Washington	2022	0	0	0	0	0	0
	2023	0	0	1	1	0	0
	2024	0	0	1	1	0	0
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Wisconsin	2022	0	0	0	0	0	0
	2023	0	0	3	3	0	0
	2024	0	0	0	0	0	0
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>2</u>	<u>2</u>	<u>0</u>	<u>0</u>
Wyoming	2022	0	0	1	0	0	1
	2023	1	0	1	2	0	0

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
	2024	0	0	0	0	0	0
	<u>2025</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Totals¹	2022	69	0	16	11	0	74
Totals¹	2023	74	0	72	77	0	69
	2024	69	0	19	87	0	1
	<u>2025</u>	<u>1</u>	<u>0</u>	<u>26</u>	<u>26</u>	<u>0</u>	<u>1</u>

¹ In 2024, Unishippers combined all corporate territories into the corporate office in Texas with the elimination of the shared account program accounts and transition of franchisees to the National Franchise Agreements Agreement. Unishippers consolidated all corporate territories into the corporate office location.

Table No. 5
Projected Openings as of December 31, ~~2024~~2025

	Franchise Agreements Signed but Outlet Not Opened as of <u>12/31/24</u> <u>12/31/25</u>	Projected New Franchise Outlets in the Next Fiscal Year	Projected New Company-Owned Outlets in the Next Fiscal Year
Arizona	0	2	0
California	0	<u>35</u>	0
Florida	0	3	0
Georgia	0	1	0
Kansas	0	1	0
Kentucky	0	0	0
Michigan	0	1	0
<u>Montana</u>	<u>0</u>	<u>1</u>	<u>0</u>
Nebraska	0	1	0
New Jersey	0	2	0
New York	0	1	0
North Carolina	0	3	0
Pennsylvania	0	1	0
South Carolina	0	1	0
Tennessee	0	1	0
Texas	0	3	0
Utah	0	<u>32</u>	0
<u>Virginia</u>	<u>0</u>	<u>1</u>	<u>0</u>
<u>Wisconsin</u>	<u>0</u>	<u>1</u>	<u>0</u>
Totals	0	<u>2731</u>	0

Exhibit B includes a list of the names, outlet business addresses, and telephone numbers of our franchisees as of December 31, ~~2024~~2025. It also includes a list of the names, cities, states, and current business telephone numbers (or if unknown, last known home telephone numbers) of franchisees during our most recent fiscal year who transferred their franchises (31), had franchises terminated (24), had franchises not

renewed (~~01~~), had franchises reacquired by us or our affiliates (~~1926~~) or ceased operations for other reasons (~~1716~~), or who failed to communicate with us within 10 weeks of the issuance date of this Disclosure Document (0). If you buy this franchise, your contact information may be disclosed to other buyers when you leave the Unishippers System.

During the last three fiscal years, no current or former franchisees have signed confidentiality clauses with us that would restrict the franchisee from speaking openly with you about their experience with us.

If you buy this franchise, your contact information may be disclosed to other buyers when you leave the Unishippers System.

The following independent franchisee organization has asked to be included in this Disclosure Document: Unified Franchisee Association (“UFA”). The email ~~address~~addresses of the UFA is ~~ufassoc@gmail.com~~ ufassoc@gmail.com, ufa_finance@unishippers.com.

ITEM 21

FINANCIAL STATEMENTS

Exhibit C includes the audited consolidated financial statements for ~~Accord~~WWEX Group and its subsidiaries for the years ended December 31, ~~2025, 2024, 2023, and 2022, and as of December 31, 2024~~ and 2023. ~~Accord~~ guarantees our performance under the franchise agreement, and Exhibit F contains a copy of the Guarantee of Performance. Our fiscal year end is December 31st.

ITEM 22

CONTRACTS

Exhibit D includes the franchise agreements and all attachments, including:

Attachment “A”	Guarantee and Assumption of Obligations
Attachment “B”	Security Agreement
Attachment “C”	Risk Disclosure Statement and Agreement
Attachment “D”	Receipt of Franchise-Related Documents
Attachment “E”	Verification of Non-Reliance
Attachment “F”	Franchisee Terms and Conditions for Offering UPS Products
Attachment “G”	Non-Competition Agreement
Attachment “H”	Non-Disclosure and Proprietary Information Agreement
Attachment “I”	Non-Solicitation Agreement
Attachment “J”	Consent to Transfer Franchise
Attachment “K”	General Release
Attachment “L”	Co-Broker Agreement
Attachment “M”	Promissory Note
Attachment “N”	Parcel Amendment

Exhibit E includes all of the state riders to the franchise agreements.

ITEM 23

RECEIPTS

Exhibit H includes documents acknowledging your receipt of this Disclosure Document.

CALIFORNIA ADDENDUM TO DISCLOSURE DOCUMENT

1. ~~1.~~ ~~Item~~ITEM 3 of this Disclosure Document is modified to include the following:

No person named in ~~Item~~ITEM 2 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, 15 U.S.C.A. 78a et seq., suspending or expelling that person from membership in such association or exchange.
2. ~~2.~~ Item 17 of this Disclosure Document is modified to include the following:

 - (a) ~~A.~~ You must sign a general release if you transfer your franchise. California Corporations Code § 31512 voids a waiver of your rights under the Franchise Investment Law (California Corporations Code §§ 31000 through 31516). Business and Professions Code § 20010 voids a waiver of your rights under the Franchise Relations Act (Business and Professions Code §§ 20000 through 20043).
 - (b) ~~B.~~ The franchise agreement contains a covenant not to compete that extends beyond the termination of the franchise. This provision may not be enforceable under California law.
 - (c) ~~C.~~ California Corporations Code § 31125 requires us to give you a Disclosure Document, in a form containing the information that the Commissioner may by rule or order require, before a solicitation of a proposed material modification of an existing franchise.
 - (d) ~~D.~~ You are encouraged to consult private legal counsel to determine the applicability of California and federal laws (such as Business and Professions Code § 20040.5, Code of Civil Procedure § 1281) to any provisions of the franchise agreement restricting venue to a forum outside the state of California.
 - (e) ~~E.~~ California Business Professional Code §§ 20000 through 20043 provide rights to you 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.
 - (f) ~~F.~~ The franchise agreement requires application of the laws of the Franchisor's principal place of business. This provision may not be enforceable under California law.
3. ~~3.~~ The California Franchise Investment Law requires that a copy of all proposed agreements relating to the sale of the franchise be delivered together with the Disclosure Document.
4. ~~4.~~ Our website is located at Unishippers.com. Our website has not been reviewed or approved by the department of financial protection and innovation and complaints concerning the contents of this website may be directed to the California Department of Financial Protection and Innovation at www.dpfi.ca.gov
5. ~~5.~~ 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 ADDENDUM TO DISCLOSURE DOCUMENT

The following information applies to franchisees and franchises subject to the Illinois Franchise Disclosure Act of 1987.

1. Cover Page and ~~Item~~ITEM 17 of this Disclosure Document is supplemented by the addition of the following paragraphs at the end of the chart:

For Illinois franchisees, Illinois law, 815 ILCS 705/19 and 705/20 governs the Franchise Agreement. The conditions under which the franchise may be terminated and rights upon non-renewal may be affected by Illinois law. Any provision in a franchise agreement that designates jurisdiction or venue in a forum outside of Illinois is void provided that a franchise agreement may provide for arbitration in a forum outside Illinois. However, a franchise agreement may provide for mediation to take place outside of Illinois.

2. ~~Item~~ITEM 17: In conformance with ~~section~~Section 41 of the Illinois Franchise Disclosure Act, any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with the Illinois Franchise Disclosure Act or **any other law of Illinois** is void.

Any release of claims or acknowledgements of fact contained in the Franchise Agreement that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Illinois Franchise Disclosure Act, or a rule or order under the Illinois Franchise Disclosure Act will be void and are deleted with respect to claims under the Illinois Franchise Disclosure Act.

3. ~~Item~~ITEM 21: You have not been provided with financial statements of Unishippers, the Franchisor. Therefore, you do not have specific knowledge of how this specific company had performed. However, ~~Accord~~WWEX Group, the parent corporation of Unishippers, unconditionally guarantees the performance of Unishippers. A copy of the ~~Guarany~~Guaranty is included as an Exhibit.

INDIANA ADDENDUM TO DISCLOSURE DOCUMENT

~~Item~~ ITEM 8 of this Disclosure Document is amended to add the following:

Under Indiana Code Section 23-2-2.7-1(4), the franchisor will not obtain money, products, services, or any other benefit from any other person with whom the franchisee does business, on account of, in relation to, the transaction between the franchisee and the other person, other than for compensation for services rendered by the franchisor, unless the benefit is promptly accounted for and transmitted to the franchisee.

~~Items~~ ITEM 6 and ITEM 9 of this Disclosure Document are amended to add the following:

The franchisee will not be required to indemnify the franchisor for any liability imposed on the franchisor as a result of franchisee's reliance upon or use of procedures or products which were required by franchisor, if such procedures or products were utilized by franchisee in the manner required by franchisor.

MARYLAND ADDENDUM TO DISCLOSURE DOCUMENT

1. ~~Items~~ ITEM 17 of this Disclosure Document is modified as follows:
 - (a) ~~A~~—The general release required as a condition of renewal or transfer will not apply to any claim arising under the Maryland Franchise Registration and Disclosure Law.
 - (b) ~~B~~—Any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise.
 - (c) ~~C~~—The venue provision will not supersede your right to sue under the Maryland Franchise Registration and Disclosure Law in a Maryland court.
2. ~~2~~—The Maryland Office of the Attorney General, Securities Division, requires us to defer payment of the initial franchise fee and any other initial payments owed by you to us until we have completed our pre-opening obligations under the franchise agreement.
3. ~~3~~—No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, 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.

MINNESOTA ADDENDUM TO DISCLOSURE DOCUMENT

THESE FRANCHISES HAVE BEEN REGISTERED UNDER THE MINNESOTA FRANCHISE ACT. REGISTRATION DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION OR ENDORSEMENT BY THE COMMISSIONER OF COMMERCE OF MINNESOTA OR A FINDING BY THE COMMISSIONER THAT THE INFORMATION PROVIDED HEREIN IS TRUE, COMPLETE AND NOT MISLEADING.

THE MINNESOTA FRANCHISE ACT MAKES IT UNLAWFUL TO OFFER OR SELL ANY FRANCHISE IN THIS STATE WHICH IS SUBJECT TO REGISTRATION 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.

1. SPECIAL RISK FACTORS is amended to add the following:

Mandatory Minimum Payments. After the first six (6) months from the Effective Date, you must make graduated minimum royalty fund payments, regardless of your sales levels. Your inability to make the graduated minimum royalty payments may result in a default of the Franchise Agreement and ultimately could result in the termination of your franchise and the loss of your investment.

Sales Performance Required. You must meet specified annual UPS sales performance levels. Your inability to meet these levels may result in a default of the Franchise Agreement, and ultimately could result in the termination of your franchise and the loss of your investment.

2. ~~Item~~**ITEM 17(m)** of this Disclosure Document is modified to include the following language after "general release":
"(for claims except those arising under the Minnesota Franchise Act)."

3. ~~Item~~**ITEM 17** of this Disclosure Document is modified to include the following paragraphs at the end of the chart:

With respect to franchises governed by Minnesota law, we will comply with Minn. Stat. Sec. 80C.14, subs. ~~3, 4 and 5~~**3-5**, which require, except in certain specified cases, that **(1)** you be given 90 days' notice of termination (with 60 days to cure) and 180 days' notice for nonrenewal of the franchise agreement, ~~and~~**(2)** that consent to the transfer of the franchise will not be unreasonably withheld

Minn. Stat. Sec. 80C.21 and Minn. Rule 2860.4400J prohibit us from requiring litigation to be conducted outside Minnesota and prohibits a franchisor from requiring a franchisee to assent to a general release, assignment, novation or waiver that would relieve any person from liability imposed by Minnesota Statute. In addition, nothing in the Disclosure Document or franchise agreement can abrogate or reduce any of your rights as provided for in Minnesota Statutes, Chapter 80C, or your rights to any procedure, forum or remedies provided for by the laws of the jurisdiction.

We will protect the franchisee's rights to use the trademarks, service marks, trade names, logotypes or other commercial symbols or indemnify the franchisee from any loss, costs or expenses arising out of any claim, suit or demand regarding the use of the name. Minnesota considers it unfair to not protect the franchisee's right to use the trademarks. Refer to Minnesota Statutes, Section 80C.12, Subd. 1(g).

No statement, questionnaire, or acknowledgement signed or agreed to by you 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 us, any franchise seller, or any other person acting on our behalf. This provision supersedes any other term of any document executed in connection with the franchise.

The franchisee cannot consent to the franchisor obtaining injunctive relief. The franchisor may seek injunctive relief. See Minnesota Rules 2860.4400J. Also, a court will determine if a bond is required.

The Limitations of Claims section must comply with Minnesota Statutes, Section 80C.17, Subd. 5.

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

Minnesota Rules 2860.4400(G) prohibits a franchisor from imposing on a franchisee by contract or rule, whether written or oral, any standard of conduct that is unreasonable.

NEW YORK ADDENDUM TO DISCLOSURE DOCUMENT

1. ~~4.~~ ~~Item~~ITEM 3 of this Disclosure Document is modified to include the following paragraphs:

Neither we nor any of the individuals identified in ~~Item~~ITEM 2 above has any administrative, criminal or material civil action (or a significant number of civil actions irrespective of materiality) filed against us alleging a violation of any franchise or securities law, fraud, embezzlement, fraudulent conversion, restraint of trade, unfair or deceptive practices, misappropriation of property or comparable allegations.

Neither we nor any of the individuals identified in ~~Item~~ITEM 2 above has been convicted of a felony or pleaded nolo contendere to a felony charge or, in the 10-year period immediately preceding the application for registration, has been convicted of a misdemeanor or pleaded nolo contendere to a misdemeanor charge or been held liable in a civil action by final judgment or been the subject of a material complaint, or other legal proceeding if such, misdemeanor conviction or charge or civil action, complaint or other legal proceeding involving violation of any franchise law, fraud, embezzlement, fraudulent conversion, restraint of trade, unfair deceptive practices, misappropriation of property or comparable allegations.

Neither we nor any of the individuals identified in ~~Item~~ITEM 2 above is the subject of any injunctive or restrictive order or decree relating to franchises or business activities or under any federal, state or Canadian franchise, securities, antitrust, trade regulation or trade practice law as a result of a concluded or pending action or proceeding brought by a public agency.

2. ~~2.~~ ~~Item~~ITEM 4 of this Disclosure Document is modified to include the following:

During the 10-year period immediately preceding the date of this Disclosure Document, neither we, nor any of our predecessors, nor any person identified in ~~Item~~ITEM 2 above, has been adjudged bankrupt or reorganized due to insolvency or been a principal officer of any company or a general partner in any partnership that was adjudged bankrupt or reorganized due to insolvency during or within 1 year after the period that such officer of ours held such position in such company or partnership, and no such bankruptcy or reorganization proceeding has been commenced.

3. ~~3.~~ ~~Item~~ITEM 17 of this Disclosure Document is modified to include the following:

- (a) ~~A.~~ You may terminate the franchise agreement on any grounds available by law.
- (b) ~~B.~~ No transfer or assignment will be made except to a person who, in our good faith judgment, is willing and able to assume our obligations under the franchise agreement.
- (c) ~~C.~~ Choice of law should not be considered a waiver of any right conferred on us or you by Article 33 of the General Business Law of the state of New York.

NORTH DAKOTA ADDENDUM TO DISCLOSURE DOCUMENT

1. ~~4.~~ ~~Item~~ ITEM 6, Collection Costs and Attorney Fees, Remarks is amended to delete the information in the column and replace it with the following:

You must pay our attorney fees only if we prevail in any arbitration or litigation between you and us.

2. ~~2.~~ ~~Item~~ ITEM 17(m) is amended to add the following:

Any release signed as a condition of transfer will not apply to any claims Franchisee may have under the North Dakota Franchise Investment Law.

3. ~~3.~~ ~~Item~~ ITEM 17(r) is amended to add the following:

In accordance with North Dakota law, the restrictions of the covenant not to compete might not apply to your activities after the termination or expiration of your franchise agreement.

4. ~~4.~~ ~~Item~~ ITEM 17(u) is deleted and replaced with the following:

All disputes must be mediated either in North Dakota or in a mutually agreed location.

5. ~~5.~~ ~~Item~~ ITEM 17(v) is deleted and replaced with the following:

All litigation must be in North Dakota or in a mutually agreed location.

6. ~~6.~~ ~~Item~~ ITEM 17(w) is deleted and replaced with the following:

North Dakota laws apply.

RHODE ISLAND ADDENDUM TO DISCLOSURE DOCUMENT

1. ~~4.~~ ~~Items~~ ITEM 17(u), (v) and (w) are amended to add the following:

Any provision in the franchise agreement restricting jurisdiction or venue to a forum outside Rhode Island or requiring the application of the laws of a state other than Rhode Island is void as to a claim otherwise enforceable under the Rhode Island Franchise Investment Act.

VIRGINIA ADDENDUM TO DISCLOSURE DOCUMENT

The following statements are added to ~~Item~~ITEM 17-(h):

Pursuant to § 13.1-564 of the Virginia Retail Franchising Act, it is unlawful for a franchisor to cancel a franchise without reasonable cause. If any grounds for default or termination stated in the Franchise Agreement does not constitute “reasonable cause”, as that term may be defined in the Virginia Retail Franchising Act or the laws of Virginia, that provision may not be enforceable.

No statement, questionnaire, or acknowledgement signed or agreed to by you 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 us, any franchise seller, or any other person acting on our behalf. This provision supersedes any other term of any document executed in connection with the franchise.

EXHIBIT A TO DISCLOSURE DOCUMENT OF UNISHIPPERS GLOBAL LOGISTICS, LLC

~~TO DISCLOSURE DOCUMENT OF UNISHIPPERS GLOBAL LOGISTICS, LLC~~

EXHIBIT A.

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

**AGENCIES/AGENTS
FOR SERVICE OF PROCESS**

This list includes the names, addresses and telephone numbers of state agencies having responsibility for franchising disclosure/registration laws, and serving as our agents for service of process (to the extent that we are registered in their states). This list also includes the names, addresses and telephone numbers of other agencies, companies or entities serving as our agents for service of process.

State	State Agency	Agent for Service of Process
CALIFORNIA	California Department of Financial Protection & Innovation 320 West 4 th Street, Suite 750 Los Angeles, CA 90013 (213) 576-7500 Toll-free (866-275-2677)	California Commissioner of Department of Financial Protection & Innovation
ILLINOIS	Office of Attorney General Franchise Division 500 South Second Street Springfield, IL 62706 (217) 782-4465	Illinois Attorney General
INDIANA	Indiana Secretary of State Securities Division 302 West Washington St., Room E-111 Indianapolis, IN 46204 (317) 232-6681	Indiana Secretary of State 201 State House Indianapolis, IN 46204
MARYLAND	Office of the Attorney General Division of Securities 200 St. Paul Place Baltimore, MD 21202-2020 (410) 576-6360	Maryland Securities Commissioner 200 St. Paul Place Baltimore, MD 21202-2020 (410) 576-6360
MICHIGAN	Michigan Department of Attorney General Consumer Protection Division Antitrust and Franchise Unit 525 W. Ottawa Street Lansing, MI 48906 (517) 335-7622	Michigan Department of Commerce, Corporations and Securities Bureau
MINNESOTA	Minnesota Department of Commerce 85 7 th Place East, Suite 280 St. Paul, MN 55101-2198 (651) 539-1500	Minnesota Commissioner of Commerce
NEW YORK	State of New York Investor Protection Bureau 28 Liberty Street New York, NY 10005 (212) 416-8200	Attn: New York Secretary of State New York Department of State One Commerce Plaza, 99 Washington Avenue, 6th Floor Albany, NY 11231-0001 (518) 473-2492
NORTH DAKOTA	North Dakota Securities Department 600 East Boulevard, 14 th Floor Bismarck, ND 58505-0510 (701) 328-4712	North Dakota Securities Commissioner

State	State Agency	Agent for Service of Process
RHODE ISLAND	Department of Business Regulation Division of Securities 1511 Pontiac Avenue, Building 69-2 Cranston, RI 02920 (401) 462-9500	Director of Rhode Island Department of Business Regulation
SOUTH DAKOTA	Department of Labor Division of Insurance Securities Regulation 124 South Euclid, 2 nd Floor Pierre, SD 57501-318 (605) 773-3563	Director of South Dakota Division of Securities
UTAH	Division of Consumer Protection Utah Department of Commerce 160 East 300 South Salt Lake City, Utah 84111 (801) 530-6601	Unishippers Global Logistics, LLC 2801 North Thanksgiving Way Suite 150 Lehi, UT 84043 (681) 233-3569
VIRGINIA	State Corporation Commission Division of Securities and Retail Franchising 1300 East Main Street, 9 th Floor Richmond, VA 23219 (804) 371-9051	Clerk of State Corporation Commission 1300 East Main Street, 1 st Floor Richmond, VA 23219 (804) 371-9733
WASHINGTON	Department of Financial Institutions Securities Division P.O. Box 9033 Olympia, WA 98507-9033 (360) 902-8760	Director of Department of Financial Institutions Securities Division 150 Israel Road SW Tumwater, WA 98501 (360) 902-8760
WISCONSIN	State of Wisconsin Department of Financial Institutions 4822 Madison Yards Way, North Tower Madison, WI 53705 (608) 266-0448	Commissioner of Securities of Wisconsin

| **EXHIBIT B TO DISCLOSURE DOCUMENT OF UNISHIPPERS GLOBAL LOGISTICS, LLC**

| **EXHIBIT B.**

| **FRANCHISEES AS OF DECEMBER 31, ~~2024~~2025**

State	Uni #	Franchisee		Address	City	State
AL	<u>Unishippers #1618</u>	<u>Jeffrey R.</u>	<u>Corte</u>	<u>600 Theakston Street</u>	<u>Fairhope</u>	AL
AL	Unishippers #1646	J. Mark	Ware	2236 Cahaba Valley Drive, <u>SuiteSte 210</u>	Birmingham	AL
AL	Unishippers #1647	J. Mark	Ware	2236 Cahaba Valley Drive, <u>SuiteSte 210</u>	Birmingham	AL
AL	Unishippers #1661	Jeffrey R.	Corte	600 Theakston Street	Fairhope	AL
AL	Unishippers #1682	Jeffrey R.	Corte	600 Theakston Street	Fairhope	AL
AL	Unishippers #50291661	<u>Arvin A. Richard</u>	<u>Mayberry, HWerner</u>	<u>5006 Willow Creek 2018 Sequoia Drive SE</u>	<u>Owens Cross Roads Auburn</u>	AL
AZ	Unishippers #1567	Shaun	Dilday	2337 East Bella Vista Court	Gilbert	AZ
AZ	Unishippers #1603	David	Haynes	1701 E. Ivyglen	Mesa	AZ
AZ	Unishippers #1604	Brendan	Newman	7114 Wabash Circle	Dallas	AZ
AZ	Unishippers #1690	Michael	LeWinter	1607 W. Red Bird Road	Phoenix	AZ
AZ	Unishippers #1705	Ysidro	Zapata	2322 N. Richland Street	Phoenix	AZ
AZ	Unishippers #1724	Tyler J.	Morgan	24654 N. Lake Pleasant Parkway, Ste. 103132	Peoria	AZ
CA	Modesto Unishippers #1382	Larry	Vo	8011 Elsie Avenue	Sacramento	CA
CA	Unishippers #1576	Kurt	Watkins	1251 Armistead Road, Apt. B752 Turrini Dr.	San Francisco Danville	CA
CA	Unishippers #1577	John	Sagarino	18191 Von Karman Avenue, <u>SuiteSte 100</u>	Irvine	CA
CA	Unishippers #1578	Michael	Joyce	15466 Los Gatos Blvd., #109-270	Los Gatos	CA
CA	Unishippers #1591	Joseph	Douglas	3745 Archetto Drive	El Dorado Hills	CA
CA	Unishippers #1607	Tim	Sullivan	5355 Mira Sorrento Pl., Ste 265	San Diego	CA
CA	Unishippers #1644	Christopher	Dehoney	406 Auburn Avenue	San Marcos	CA
CA	Unishippers #1662	Eric M.	Smith	700 North Valley Street, Suite B	Anaheim	CA
CA	Unishippers #1663	Chad R.	Elliott	700 North Valley Street, Suite B	Anaheim	CA
CA	Unishippers #1669	Reza	Ahangi	21231 San Miguel	Woodland Hills	CA
CA	Unishippers #1684	Crystal	Joyce	5547 Blossom Acres Drive <u>Drive</u>	San Jose	CA

CA	Unishippers #1703	Brendan	Newman	23046 Avenida de La Carlota, Ste 410 200 Spectrum Center Drive, Ste 300	Laguna Hills Irvine	CA	92653 92618	(248) 842-1343
CA	Unishippers #1710	Tyson	Lawrence	2301 Reserve Drive	Brentwood	CA	94513	(925) 200-8911
CA	Unishippers #1738	JP Brian	Budd Schapir o	1500 Palma Drive 520 East Alamar Ave.	Ventura Santa Barbara	CA	93003 93105	(805) 889-2721 570-3722
CA	Unishippers #1742	David	Hames	12220 Dehougne St.	North Hollywood	CA	91605	(323) 954-1270
CA	Unishippers #1744	Benjamin	Johnston	12716 Cloudbreak Ave	San Diego	CA	92129	(808) 866-0929
CA	Unishippers #1754	Stephane	Woodward	7204 N Teilman Ave	Fresno	CA	93711	(559) 779-8089
CA	Unishippers #1756	Michael	Joyce	1999 S. Bascom Ave., Ste 700 455 Los Gatos Blvd., Suite 100-A	Campbell Los Gatos	CA	95008 95032	(916) 747-4256
CA	Unishippers #1757	Michael	Joyce	1999 S. Bascom Ave., Ste 700 455 Los Gatos Blvd., Suite 100-A	Campbell Los Gatos	CA	95008 95032	(916) 747-4256
CA	Unishippers #1769	Kirt	Goines	1450 Madison Street	Tustin	CA	92782	(413) 822-9645
CA	Unishippers #1773	Mandeep	Grewal	1824 Paseo Limonite	Chula Vista	CA	91913	(213) 221-9331
CA	Unishippers #1788	John P.	Budd	132 Grandview Circle	Camarillo	CA	93010	(805) 889-2721
CA	Unishippers #1790	Christopher	Dehoney	406 Auburn Ave.	San Marcos	CA	92069	(858) 774-1178
CA	Unishippers #5014	Craig	Bogard	5101 Briarhill Drive	Yorba	CA	92886	(949) 632-0312
CO	Unishippers #1571	Michael	Portman	2760 W. 5th Avenue	Denver	CO	80204	(303) 665-1000
CO	Unishippers #1572	Jason	Zilbert	1032 Hooker Street	Denver	CO	80204	(303) 902-1343
CO	Unishippers #1681	Brian Robert	Swerlein	2137 Sherri Mar Street	Longmont	CO	80501	(970) 581-6367
CO	Unishippers #1689	Michael J.	McGonigle	6448 E Lookout Drive	Parker	CO	80138	(303) 564-5276
CT	Connecticut Unishippers #1292	Neil	DiBiccari	16105 Kendleshire Terrace	Bradenton	FL	34202	(888) 681-7447
CT	Fairfield Unishippers #1309	Neil	DiBiccari	16105 Kendleshire Terrace	Bradenton	FL	34202	(888) 681-7447
CT	Hartford Unishippers #1331	Neil	DiBiccari	16105 Kendleshire Terrace	Bradenton	FL	34202	(888) 681-7447
CT	New Haven Unishippers #1394	Neil	DiBiccari	16105 Kendleshire Terrace	Bradenton	FL	34202	(888) 681-7447
CT	Unishippers #1749	Jan (Peter)	Olausson	122 Lower Road	Guilford	CT	6437	(203) 710-9690

DE	Unishippers #1708	<u>Frank</u> <u>Mark</u>	<u>Czar</u> <u>Hudson</u>	4023 Kennett Pike, Suite 50393	Wilmington	DE	19707	(978) 905-6769(617)) 201-1520
DE	Unishippers #1802	<u>Mark</u>	<u>Hudson</u>	4023 Kennett Pike, Suite 50862	Wilmington	DE	19807	(617) 201-1520
FL	Unishippers #1579	<u>Brendan</u>	<u>Newman</u>	7114 Wabash Circle	Dallas	TX	75214	(248) 842-1343
FL	Unishippers #1584	<u>Janine</u>	<u>White</u>	3316 NE 40th Street	Ft. Lauderdale	FL	33308	(301) 219-2555
FL	Unishippers #1624	<u>Michael</u>	<u>Duquette</u>	2004 Grant Place	Melbourne	FL	32901	(321) 591-0467
FL	Unishippers #1625	Michael	Duquette	2004 Grant Place	Melbourne	FL	32901	(321) 591-0467
FL	Unishippers #1631	James	Hamer	3701 Northwind Court	Jupiter	FL	33477	(757) 869-5919
FL	Unishippers #1636	<u>Alexis</u>	<u>Oyola</u>	941 West Morse Blvd, Ste 100	Winter Park	FL	32789	(407) 712-5550
FL	Unishippers #1637	<u>Colin</u>	<u>Frost</u>	1851 Kings Court	Jacksonville Beach	FL	32250	(904) 885-1126
FL	Unishippers #1652	<u>Julie</u>	<u>Fisher</u>	2824 NW 23rd Blvd	Gainesville	FL	32605	(321) 351-5739
FL	Unishippers #1653	Walter	Solala	1150 NW 72nd Ave, Tower I, Suite 455, #5706	Miami	FL	33126	(858) 220-6483
FL	Unishippers #1670	<u>Tracy L.</u>	<u>Smith</u>	208 W. Davis Industrial Drive	St. Augustine	FL	32084	(904) 209-5026
FL	Unishippers #1672	<u>Joseph A.</u>	<u>Schreeck</u> <u>Salor</u> <u>io</u>	101 S. Ocean Drive, Unit 203401 E Las Olas Blvd. #130 791	Deerfield BeachFort Lauderdale	FL	33441 3330 1	(954) 330-6335
FL	Unishippers #1715	<u>Daniel</u>	<u>Anglim</u>	4790 Brittany Drive S, #106	St. Petersburg	FL	33715	(516) 318-0855
FL	Unishippers #1726	<u>Joseph J.</u>	<u>Costigan</u>	1809 E. Broadway Street, SuiteSte 221	Oviedo	FL	32765	(239) 919-9534
FL	Unishippers #1733	<u>Kevin</u>	<u>Earle</u>	317 SE 32nd Street	Cape Coral	FL	33904	(239) 565-9315
FL	Unishippers #1752	<u>Theodore</u>	<u>Arnoldus</u>	5220 US Hwy 1 Unit 104-288	Vero Beach	FL	32967	(801) 707-2598
FL	Unishippers #1753	<u>Melvin</u>	<u>Ewen</u>	3936 S Semora Blvd., #125	Orlando	FL	32822	(407) 388-4820
FL	Unishippers #1763	<u>Bernard</u>	<u>Janowitz</u>	9802 Montpelier Dr.	Delray Beach	FL	33446	(561) 894-8695
FL	Unishippers #1770	<u>Daniel</u>	<u>Healy</u>	6011 Brandon Run	Bradenton	FL	34211	(941)730-3269
<u>FL</u>	<u>Unishippers #1771</u>	<u>Joseph</u>	<u>Guerrisi</u>	13123 E. Emerald Coast Pkwy, Ste B-136	Rosemary Beach	<u>FL</u>	<u>32461</u>	<u>(404) 797-3345</u>
<u>FL</u>	<u>Unishippers #1780</u>	<u>Mitch</u>	<u>Greenberg</u>	1010 N Riverside Drive	Indialantic	<u>FL</u>	<u>32903</u>	<u>(321) 223-8250</u>
<u>FL</u>	<u>Unishippers #1799</u>	<u>Kelly A.</u>	<u>Brown</u>	26985 State Route Z	Saint Mary	<u>MO</u>	<u>63673</u>	<u>(314) 686-5362</u>
<u>FL</u>	<u>Unishippers #1800</u>	<u>Walter</u>	<u>Solala</u>	2125 Biscayne Blvd., Ste 204 #22789	Miami	<u>FL</u>	<u>33137</u>	<u>(858) 220-6483</u>
FL	Unishippers #5013	<u>Gregory J</u>	<u>Guerra</u>	10500 NW 50th Street, Suite 202	Sunrise	FL	33351	(954) 573-3324
<u>FL</u>	<u>Unishippers #5037</u>	<u>David</u>	<u>Stevens</u>	12637 Farmington Court	Jacksonville	<u>FL</u>	<u>32246</u>	<u>(904) 859-8078</u>

GA	Unishippers #1621	John	Tolbert	480 Simmons Hill Road	Milton	GA	30004	(678) 201-7738
GA	Unishippers #1640	Ronnie (Buster)	Franklin	522 Pineridge Road	Griffin	GA	30224	(678) 588-1988
GA	Unishippers #1657	Eric	Sweeney	400 Plasters Avenue, Suite 120	Atlanta	GA	30324	(770) 616-6104
GA	Unishippers #1675	Sandra	Camp	301 Old Mill Drive	Carrollton	GA	30117	(770) 597-3593
GA	Unishippers #1679	Jeremy Andrew	Bowen	308 S 5th St	Griffin	GA	30224	(912) 618-8598
GA	Unishippers #1707	Andrew H.	Ronemus	240 Floyd Lane	Clarksville	GA	30523	(706) 829-9123
GA	Unishippers #1716	Amanda J.	David	2271 Nursery Road	Blackshear	GA	31516	(847) 814-8138
GA	Unishippers #5031	Mike	Walling	4426 Hugh Howell Road, Suite Ste B336	Tucker	GA	30084	(678) 571-2100
IA	Unishippers #1702	Marianne	Kramer	8003 Douglas Avenue	Urbandale	IA	50322	(515) 226-1575
ID	Unishippers #1712	Brady J.	Stone	4037 North Brooksburg Place	Meridian	ID	83646	(801) 361-3000
ID	Unishippers #1794	Kirk	Schroeder	1202 Starfire Street	Twin Falls	ID	83301	(303) 669-8027
IL	Unishippers #1566	Kevin	Ferguson	3542 N. Greenview	Chicago	IL	60657	(708) 638-3374
IL	Unishippers #1676	Peter J.	Benoit	2049 Creekside Drive	Wheaton	IL	60189	(630) 781-6224
IL	Unishippers #1686	Ryan	Ilges	231 Winnetka Avenue	Winnetka	IL	60093	(314) 580-6202
IL	Unishippers #1697	Brendan	Newman	397 S. York Street	Elmhurst	IL	60126	(248) 842-1343
IL	Unishippers #1701	Therese N.	O'Sullivan	112 E. Burlington Avenue, Suite Ste 516	LaGrange	IL	60525	(708) 233-6780
IL	Unishippers #17581774	Ramsey Kevin	Batmangelich Ferguson	1026 Elmdale Road 3542 N. Greenview	Glenview Chicago	IL	60025 60657	(858) 752-3287 (708) 638-3374
IL	Unishippers #5007	Heather	Sgouridis	15340 130th Place	Lemont	IL	60439	(630) 780-0979
IN	Unishippers #1632	Matthew	Hynan	10126 Springstone Road	Fishers	IN	46055	(248) 346-0282
IN	Unishippers #1693	Monica Lourdes	Long	10818 Cyrus Drive	Indianapolis	IN	46231	(317) 435-9463
IN	Unishippers #1720	John F.	Skees	209 Troon Way	Fort Wayne	IN	46845	(260) 740-8886
IN	Unishippers #1723	Daniel	Anderson	5233 Brunello Terrace	Fort Wayne	IN	46845	(260) 484-7899
IN	Unishippers #1743	Brendan	Newman	15617 Westfield Blvd	Carmel	IN	46033	(248) 842-1343
IN	Unishippers #1748	James (Ryan)	Robertson	10915 Knightsbridge Lane	Fisher	IN	46037	(513) 377-4522
IN	Unishippers #50081786	Evan	Shine	5732 Evanston Avenue	Indianapolis	IN	46220	(260) 413-3615
IN	Unishippers #1801	Sheri	Turkula	5912 W 248th Place	Lowell	IN	46356	(847) 417-4816

IN	<u>Unishippers #5008</u>	<u>Anthony</u>	<u>Rose</u>	<u>28080 Cavendish Court, Unit 2006</u>	<u>Bonita Springs</u>	<u>FL</u>	<u>34135</u>	<u>(317) 625-1452</u>
IN	<u>Unishippers #5017</u>	<u>Kyle Owen</u>	<u>Williams</u>	<u>70 East Main Street</u>	<u>Greenwood</u>	<u>IN</u>	<u>46142</u>	<u>(317) 450-1273</u>
KS	<u>Unishippers #1588</u>	<u>Brendan</u>	<u>Newman</u>	<u>7114 Wabash Circle</u>	<u>Dallas</u>	<u>TX</u>	<u>75214</u>	<u>(248) 842-1343</u>
KS	<u>Unishippers #1634</u>	<u>Ryan</u>	<u>Ilges</u>	<u>16308 Rosehill Street</u>	<u>Overland Park</u>	<u>KS</u>	<u>66221</u>	<u>(314) 580-6202</u>
KS	<u>Unishippers #1656</u>	<u>Ryan</u>	<u>Ilges</u>	<u>16308 Rosehill Street</u>	<u>Overland Park</u>	<u>KS</u>	<u>66221</u>	<u>(314) 580-6202</u>
KS	<u>Unishippers #1660</u>	<u>Dennis</u>	<u>Hallblade</u>	<u>3000 W. 120th Terrace</u>	<u>Leawood, Kansas</u>	<u>KS</u>	<u>66209</u>	<u>(816)590-8255</u>
KS	<u>Unishippers #1789</u>	<u>Ryan</u>	<u>Ilges</u>	<u>16308 Rosehill St.</u>	<u>Overland Park</u>	<u>KS</u>	<u>66221</u>	<u>(314) 580-6202</u>
KY	<u>Unishippers #1608</u>	<u>Roderic</u>	<u>Hyman</u>	<u>402 Nickleby Way</u>	<u>Louisville</u>	<u>KY</u>	<u>40245</u>	<u>(502) 387-2025</u>
KY	<u>Unishippers #1617</u>	<u>Aaron</u>	<u>Roberson</u>	<u>14703 Forbes Circle</u>	<u>Louisville</u>	<u>KY</u>	<u>40245</u>	<u>(502) 435-7668</u>
KY	<u>Unishippers #5010</u>	<u>Evan T.</u>	<u>Calvin</u>	<u>100 Summer Court</u>	<u>Georgetown</u>	<u>KY</u>	<u>40324</u>	<u>(859) 550-3197</u>

LA	<u>Shreveport</u>	<u>Michael</u>	<u>Duquette</u>	<u>2004 Grant Place</u>	<u>Melbourne</u>	<u>FL</u>	<u>32901</u>	<u>(321) 591-0467</u>
LA	<u>Unishippers #1601</u>	<u>David Charles</u>	<u>Winslow Jr.</u>	<u>150 Crapeyrrtle Road</u>	<u>Covington</u>	<u>LA</u>	<u>70433</u>	<u>(805) 368-8103</u>
LA	<u>Unishippers #1630</u>	<u>Peter</u>	<u>Boese</u>	<u>873 Pontalba Street</u>	<u>New Orleans</u>	<u>LA</u>	<u>70124</u>	<u>(603) 991-6529</u>
LA	<u>Unishippers #1706</u>	<u>David Charles</u>	<u>Winslow, Jr.</u>	<u>150 Crapeyrrtle Road</u>	<u>Covington</u>	<u>LA</u>	<u>70433</u>	<u>(805) 368-8103</u>
LA	<u>Unishippers #17645038</u>	<u>Randell Andrew</u>	<u>Harrist Berau</u>	<u>1018 Creole Dr 915 Conrad Street</u>	<u>Bossier City New Orleans</u>	<u>LA</u>	<u>71111</u>	<u>(210) 956-6286(225) 335-0868</u>
MA	<u>Massachusetts West Unishippers #1369</u>	<u>Neil</u>	<u>DiBiccari</u>	<u>16105 Kendleshire Terrace</u>	<u>Bradenton</u>	<u>FL</u>	<u>34202</u>	<u>(888) 681-7447</u>

MA	<u>Unishippers #1569</u>	<u>Jimmer</u>	<u>Bennett</u>	<u>16 Corporate Woods Blvd.</u>	<u>Albany</u>	<u>NY</u>	<u>12211</u>	<u>(518) 588-6196</u>
MA	<u>Unishippers #1570</u>	<u>Richard</u>	<u>Brodsky</u>	<u>6 Wilkins Drive, Suite 103</u>	<u>Plainville</u>	<u>MA</u>	<u>2762</u>	<u>(508) 277-4783</u>
MA	<u>Unishippers #1641</u>	<u>Matthew</u>	<u>Patrick</u>	<u>10 Technology Drive, Suite 40</u>	<u>Hudson</u>	<u>MA</u>	<u>02762</u>	<u>(678) 588-1988</u>
MA	<u>Unishippers #1649</u>	<u>Frank Mark</u>	<u>Czar Hudson</u>	<u>10 Sanborn Terrace 674 Lowell St.</u>	<u>Amesbury Lynn field</u>	<u>MA</u>	<u>1749</u>	<u>(978) 905-6769(617) 201-1520</u>
MA	<u>Unishippers #1678</u>	<u>Meghan H.</u>	<u>Callaghan</u>	<u>33 Ballardvale Street</u>	<u>Wilmington</u>	<u>MA</u>	<u>01940</u>	<u>(339) 927-5494</u>
MA	<u>Unishippers #1731</u>	<u>John Mark</u>	<u>Mancinelli Hudson</u>	<u>5 Lantern 2 Willis Lane</u>	<u>Lynnfield</u>	<u>MA</u>	<u>1887</u>	<u>(603) 362-2179(617) 01940</u>

) 201-1520
<u>MA</u>	<u>Unishippers #1784</u>	<u>Ryan</u>	<u>Gleason</u>	<u>35 Ash Street</u>	<u>Baldwinville</u>	<u>MA</u>	<u>01436</u>	<u>(978) 516-8112</u>	
<u>MD</u>	<u>Unishippers #1782</u>	<u>Dave</u>	<u>Truscello</u>	<u>7921 Springway Rd</u>	<u>Towson</u>	<u>MD</u>	<u>21204</u>	<u>(410) 598-1527</u>	
<u>MI</u>	<u>Unishippers #1616</u>	<u>Derek</u>	<u>Eddy</u>	<u>225 Columbia Drive</u>	<u>South Lyon</u>	<u>MI</u>	<u>48178</u>	<u>(734) 560-2004</u>	
<u>MI</u>	<u>Unishippers #1622</u>	<u>Brendan</u>	<u>Newman</u>	<u>15581 Spiceway Place, Ste 100</u>	<u>Fraser Mount Clemens</u>	<u>MI</u>	<u>48026</u> <u>4804</u> <u>3</u>	<u>(248) 842-1343</u>	
<u>MI</u>	<u>Unishippers #1642</u>	<u>David</u>	<u>Stavale</u>	<u>3809 Linwood Avenue</u>	<u>Royal Oak</u>	<u>MI</u>	<u>48073</u>	<u>(616) 610-2377</u>	
<u>MI</u>	<u>Unishippers #1695</u>	<u>William Andrew</u>	<u>McDonald</u>	<u>366 N. Main Street</u>	<u>Romeo</u>	<u>MI</u>	<u>48065</u>	<u>(586) 855-0497</u>	
<u>MI</u>	<u>Unishippers #1746</u>	<u>Loretta</u>	<u>Sculles</u>	<u>13476 Venetian Drive</u>	<u>Monroe</u>	<u>MI</u>	<u>48161</u>	<u>(630) 878-5883</u>	
<u>MI</u>	<u>Unishippers #1768</u>	<u>Brendan</u>	<u>Newman</u>	<u>161 Ottawa Avenue NW, Suite 602</u>	<u>Grand Rapids</u>	<u>MI</u>	<u>49503</u>	<u>(248) 842-1343</u>	
<u>MI</u>	<u>Unishippers #5019</u>	<u>Jose (Joe)</u>	<u>Albelo</u>	<u>6210 Windmill Court</u>	<u>Saline</u>	<u>MI</u>	<u>48176</u>	<u>(734) 373-8805</u>	
<u>MN</u>	<u>Saint Cloud</u>	<u>Michael</u>	<u>Duquette</u>	<u>2004 Grant Place</u>	<u>Melbourne</u>	<u>FL</u>	<u>32904</u>	<u>(321) 591-0467</u>	
<u>MN</u>	<u>Unishippers #1668</u>	<u>Lukas G.</u>	<u>Bundgaard</u>	<u>3822 3rd Place NW</u>	<u>Rochester</u>	<u>MN</u>	<u>55901</u>	<u>(651) 270-9107</u>	
<u>MO</u>	<u>Unishippers #1655</u>	<u>Kevin</u>	<u>Ferguson</u>	<u>3542 N. Greenview Avenue</u>	<u>Chicago</u>	<u>IL</u>	<u>60657</u>	<u>(708) 638-3374</u>	
<u>MO</u>	<u>Unishippers #1673</u>	<u>Matthew Ryan</u>	<u>Curran</u>	<u>2540 Rolens Drive</u>	<u>Sain Louis</u>	<u>MO</u>	<u>63129</u>	<u>(314) 440-7221</u>	
<u>MO</u>	<u>Unishippers #1785</u>	<u>Kasey</u>	<u>Lama</u>	<u>719 North Fox Hill Cir.</u>	<u>Nixo</u>	<u>MO</u>	<u>65714</u>	<u>(417) 294-7065</u>	
<u>MT</u>	<u>Unishippers #5036</u>	<u>Amy</u>	<u>Davis</u>	<u>105 Cobalt Court</u>	<u>Bozeman</u>	<u>MT</u>	<u>59715</u>	<u>(206) 688-1528</u>	
<u>NC</u>	<u>Unishippers #1587</u>	<u>Kathleen</u>	<u>Shaw</u>	<u>2416 Rebecca Avenue</u>	<u>Charlotte</u>	<u>NC</u>	<u>28208</u>	<u>(315) 380-5280</u>	
<u>NC</u>	<u>Unishippers #1623</u>	<u>Brendan</u>	<u>Newman</u>	<u>8106 Claude Gilbert Trail</u>	<u>Denver</u>	<u>NC</u>	<u>28037</u>	<u>(248) 842-1343</u>	
<u>NC</u>	<u>Unishippers #1699</u>	<u>Scott C.</u>	<u>Bodemann</u>	<u>4922 Randall Parkway, Ste 205</u>	<u>Wilmington</u>	<u>NC</u>	<u>28403</u>	<u>(484) 574-6067</u>	
<u>NC</u>	<u>Unishippers #1729</u>	<u>Melodee</u>	<u>Leicht</u>	<u>117 Pilot Knob Road, Suite 110</u>	<u>Denver</u>	<u>NC</u>	<u>28037</u>	<u>(480) 707-3906</u>	
<u>NC</u>	<u>Unishippers #1793</u>	<u>Macy</u>	<u>Cecil</u>	<u>1044 W Rock Spring Rd.</u>	<u>Greenville</u>	<u>NC</u>	<u>27858</u>	<u>(336) 905-2304</u>	
<u>NC</u>	<u>Unishippers #1798</u>	<u>Michael</u>	<u>Jones</u>	<u>311 Lennox Place</u>	<u>Wilmington</u>	<u>NC</u>	<u>28412</u>	<u>(347) 393-8051</u>	
<u>NC</u>	<u>Unishippers #5011</u>	<u>Gabriel</u>	<u>Hutchings</u>	<u>5820 N. Church Street, D120</u>	<u>Greensboro</u>	<u>NC</u>	<u>27455</u>	<u>(607) 227-1133</u>	
<u>NC</u>	<u>Unishippers #5015</u>	<u>Adrian</u>	<u>Gram</u>	<u>1508 Pecan Avenue</u>	<u>Charlotte</u>	<u>NC</u>	<u>28205</u>	<u>(720) 317-3388</u>	
<u>NC</u>	<u>Unishippers #5024</u>	<u>William</u>	<u>Scott Viers</u>	<u>323 Elmhurst Dr.</u>	<u>Marvin</u>	<u>NC</u>	<u>28173</u>	<u>(614) 288-7529</u>	
<u>NE</u>	<u>Unishippers #5033</u>	<u>Daniel</u>	<u>Maxwell</u>	<u>10604 Brentwood Dr.</u>	<u>La Vista</u>	<u>NE</u>	<u>68128</u>	<u>(531) 218-7349</u>	
<u>NH</u>	<u>Unishippers #1593</u>	<u>Evan</u>	<u>Hudson</u>	<u>37 Allen Farm Lane</u>	<u>Greenland</u>	<u>NH</u>	<u>3840</u> <u>03840</u>	<u>(617)</u> <u>935-6416(978)</u> <u>) 252-0649</u>	

NJ	Elizabeth	Mitch	Greenberg	1010 N Riverside Dr	Indialantic	FL	32903	(609) 752-0173	
	NJ	Unishippers #1597	Leon	Ariyan	4 Forest View Drive Fair Dr. Suite A	20 Worlds Martinsville So merset	NJ	8836 08873	(732) 357-2800
	NJ	Unishippers #1654	Susan	Allen	65 Duck Hawk Court	Hackettstown	NJ	7840 07840	(973) 214-3077
	NJ	Unishippers #17551776	Meredith Gabriel	Blythe Hakim	5 Burns Court 381 Howard Street	Millstone Town ship of Washington	NJ	08535 0767 6	(201) 522-1516 983- 2051
	NJ	Unishippers #1781	William	Whitcomb	10 Kaywood Lane	Cherry Hill	NJ	08034	(561) 676-0037
	NY	Albany Unishippers #1236	Neil	DiBiccari	43 British American Blvd	Latham	NY	12110	(888) 681-7447
	NY	Brooklyn Northwest	Heshy	Howitz	1445 44th Street	Brooklyn	NY	11219	(718) 853-0123
	NY	Buffalo	Michael	Duquette	2004 Grant Place	Melbourne	FL	32901	(321) 591-0467
	NY	Manhattan Midtown	Mitch	Greenberg	2004 Grant Place	Melbourne	FL	32901	(321) 223-8250
	NY	Unishippers #1568	James	Bennett III	5520 State Farm Road,	Voorhesville	NY	12186	(518) 573-2542
	NY	Unishippers #1594	Andrew	Sienkiewicz	7 Erie Drive	Fairport	NY	14450	(585) 269-4867
	NY	Unishippers #1643	Chris	Cadigan	23 Spring Street	Oyster Bay	NY	11771	(516) 442-4140
	NY	Unishippers #1685	David	Hoefler	23 East Amber Lane	Wading River	NY	11792	(631) 740-0379
	NY	Unishippers #1711	Leon	LaGrange	426 State Street, Suite 201	Schenectady	NY	12305	(518) 441-2264
	NY	Unishippers #1719	Robert	DerMgrdichia n	226 Mooney Pond Road	Selden	NY	11784	(631) 428-8344
	NY	Unishippers #1806	Samuel (Heshy)	Howitz	1445 44th Street	Brooklyn	NY	11219	(718) 853-0123
	OH	Unishippers #1586	Mark	Puskar	1404 Meadow Road	Columbus	OH	43212	(574) 303-4431
	OH	Unishippers #1692	Joe Andrew	Buringrud	9155 Governors Way, Unit B	Cincinnati	OH	45249	(513) 703-4013
	OH	Unishippers #1734	Stephen	Harth	5200 Gillette Avenue	Hilliard	OH	43026	(614) 312-3957
	OH	Unishippers #1747	Matthew	Folds	2809 Upton Ct	Avon	OH	44011	(216) 870-2346
	OH	Unishippers #5012	Douglas J.	Lowry, Sr.	9147 Latin Road NW	East Canton	OH	44730	(440) 339-2751
	OH	Unishippers #5022	Randall	Abood	441 W. Bagley Road #289	Berea	OH	44017	(440) 403-5907
	OK	Unishippers #1750	Marc	VanHooser	11063 D South Memorial # 456	Tulsa	OK	74133	(918) 740-7401
	OR	Unishippers #1714	Michael J.	Bruni, Sr.	7180 South Zimmerman Road	Canby	OR	97013	(503) 277-8244
	OR	Unishippers #5030	Nathan C.	Crooks	2175 NW Raleigh Street, Suite 110	Portland	OR	97210	(503) 773-8206

PA	Allentown	Robert	Lebus	1866 Leithsville Road	Hellertown	PA	18055	(610) 882-5964	
PA	Erie	Michael	Duquette	2004 Grant Place	Melbourne	FL	32901	(321) 591-0467	
PA	Philadelphia South	Robert	Lebus	1866 Leithsville Road	Hellertown	PA	18055	(610) 882-5964	
PA	Unishippers #1677	Jessie	Soto	1234 Irwin Drive #7	Erie	PA	16505	(814) 636-9595	
PA	Unishippers #1732	Eugene	Brown	9005 Hampshire Ct.	Pittsburg	PA	15237	(412) 916-4142	
	PA	Unishippers #1760	Robert	Lebus	1866 Leithsville Road, #243	Hellertown	PA	18055	(610) 428-3239
	PA	Unishippers #1762	George	Swanson	3224 Richardson Ave	Pittsburgh	PA	15212	(386) 682-0058
	PA	Unishippers #1777	Ian	Damiani	736 S. Settlers Circle	Warrington	PA	18976	(215)933-8374
	PA	Unishippers #1779	Brian	Feichter	1713 Chantilly Lane	Chester Springs	PA	19425	(561) 400-8805
	SC	Unishippers #1658	Tracy	Favre	1585 Rivertowne Country Club DriveDr	Mount Pleasant	SC	29466	(703) 727-4767
	SC	Unishippers #1778	Vernon	Bagley	600 Berry Road	Boiling Springs	SC	29316	(971-349-2688
TN	Knoxville	Robert	Lebus	1866 Leithsville Road	Hellertown	PA	18055	(610) 882-5966	
	TN	Unishippers #1666	Ryan	Ilges	16308 Rosehill Street	Overland Park	KS	66221	(314) 580-6202
	TN	Unishippers #1730	Candice J.	Pyle	2016 Imagine Circle	Spring Hill	TN	37174	(708) 927-1377
	TN	Unishippers #1736	Tony	Fingerle	4140 Fitehaven Drive	Chattanooga	TN	37415	(260) 385-4227
	TN	Unishippers #1765	Brittany	Galbraith	1443 Mountain View Road	Benton	TN	37307	(423) 802-1929
	TX	Unishippers #1580	Anthony	Boscarini	623 Fountain View Drive	Irving	TX	75039	(949) 510-3529
TX	Texas Northeast	Michael	Duquette	2004 Grant Place	Melbourne	FL	32901	(321) 591-0467	
	TX	Unishippers #1581	David	Shavlans	143 Plantation Road	Houston	TX	77024	(832) 256-8626
	TX	Unishippers #1583	Thomas	Fuqua III	3720 Texas Blvd	Texarkana	TX	75503	(214)505-9676
	TX	Unishippers #1598	Brendan	Newman	7114 Wabash Circle	Dallas	TX	75214	(248) 842-1343
	TX	Unishippers #1600	Corey	Collins	2001 Ross Avenue, Suite 700-164	Dallas	TX	75201	(214) 263-2163
	TX	Unishippers #1687	Hans Konrad	Bottger	2222 Smith Street, Apt. 335	Houston	TX	77002	(713) 955-6670
	TX	Unishippers #1735	David	Hames	12484 Mustang Circle	Forney	TX	75216	(323) 954-1270
	TX	Unishippers #1741	Kyla	Watts	2704 Stanford Ave	Dallas	TX	75225	(949) 244-5407
	TX	Unishippers #1759	Joshua	Polansky	5943 Velasco Ave	Dallas	TX	75206	(319) 210-2524
	TX	Unishippers #1767	Joshua	Polansky	2700 Commerce Street, Suite 1610A	Dallas	TX	75226	(319) 210-2545
	TX	Unishippers #1783	Jonathan	Miller	5334 Merrimac Ave.	Dallas	TX	75206	(908) 489-7656
	TX	Unishippers #1787	Mack	McAllester	303 NW 7th Ave.	Mineral Wells	TX	76067	(940) 682-1496
	TX	Unishippers #1791	Brittany	Brockel	2473 Highland Road	Dallas	TX	75228	(904) 404-6320
	TX	Unishippers #5020	Ellie	Frey	3200 McKinney Avenue, #705	Dallas	TX	75204	(972) 978-0227

TX	Unishippers #5025	Linda V.	Brito	1100 Kessler Drive, Suite C	El Paso	TX	79907	(915) 373-4120
TX	Unishippers #5027	Luis	Gomez, Jr.	1718 Sherwood Drive	Laredo	TX	78045	(956) 526-9306
TX	Unishippers #5032	Derek	Haynes	18731 Drexel Ridge Lane	Cypress	TX	77429	(832) 310-4001
TX	Unishippers #5035	John	Chaplin	1420 N. Main Suite 102	Gladewater	TX	75647	(832) 544-0847
TX	Unishippers #1580	Anthony	Boscarini	623 Fountain View Drive	Irving	TX	75039	(949) 510-3529
TX	Unishippers #5020	Ellie	Frey	3200 McKinney Avenue, #705	Dallas	TX	75204	(972) 978-0227
UT	Cache Valley	Michael	Duquette	2004 Grant Place	Melbourne	FL	32901	(321) 591-0467
UT	Unishippers #1575	Kevin	Biagi	3354 E. Enchanted View Dr.	Salt Lake City	UT	84121	(559) 259-3216
UT	Unishippers #1592	Joe	Baca	8889 S. Sunspring Drive	West Jordan	UT	84088	(623) 330-5546
UT	Unishippers #1599	W. Levi	Bills	12243 South Draper Gate Drive, Unit 2	Draper	UT	84020	(801) 245-0911
UT	Unishippers #1602	Brendan	Newman	7114 Wabash Circle	Dallas	TX	75214	(248) 842-1343
UT	Unishippers #1618	Matthew	Field	151 West 4500 North	Provo	UT	84604	(479) 715-7459
UT	Unishippers #1633	Toby	Thacker	9350 South 150 East, Suite 840	Sandy	UT	84070	(801) 750-7361
UT	Unishippers #1650	Theodore	Arnoldus	9350 South 150 East, Suite 840	Sandy	UT	84047	(801) 707-2598
UT	Unishippers #1713	D. Jonathan	Petersen	926 W. Zenyatta Way	Kaysville	UT	84037	(614) 679-1417
UT	Unishippers #1721	Cole	Jones	9350 S 150 E, Suite 840	Sandy	UT	84070	(801) 419-8239
UT	Unishippers #1722	Troy	Hollenbeck	9350 S 150 E, Suite 840	Sandy	UT	84070	(734) 634-2607
UT	Unishippers #1737	Kevin	Biagi	3354 E. Enchanted View Dr.	Salt Lake City	UT	84121	(559) 259-3216
UT	Unishippers #17511795	Theodore Andrew	Arnoldus Taylor	9350 S 150 E Suite 4207533 S Center View Ct	Sandy West Jordan	UT	84047 8408 4	(801) 707-2598556- 7322
UT	Unishippers #5016	David	Wayt	1474 Rocky Road	St. George	UT	84790	(801) 318-9924
UT	Unishippers #5023	Jason	Wardle	6047 Autumn Glow Cove	Herriman	UT	84096	(801) 432-7181
VA	Unishippers #1631	James	Hamer	3701 Northwind Court	Jupiter	FL	33477	(757) 869-5919
VA	Unishippers #1691	Lauren E.	Brown	6119 Mockingbird Lane	Midlothian	VA	23112	(614) 571-9799
VA	Unishippers #17451803	Christopher Catherine	Chandler Taylor	15712 Hampton Arbor Ter160 Windmere Trail	Chesterfield Mo neta	VA	23832 2412 1	(804) 822-2801(803) 899-0694
WA	Unishippers #1619	Nick	Latta	4603 S. 367th Street	Auburn	WA	98001	(206) 851-7841
WI	Milwaukee North	Michael	Duquette	2004 Grant Place	Melbourne	FL	32901	(321) 591-0467
WI	Milwaukee South	Michael	Duquette	2004 Grant Place	Melbourne	FL	32901	(321) 591-0467
WI	Unishippers #1727	Matthew J.	Messinger	7901 4th Street, Suite 15100	St. Petersburg	FL	33702	(608) 338-6377
WI	Unishippers	Bart Meliss	Champine W	300 Cottonwood Avenue, Suite	Hartland Burlin	WI	53029	(262)

	<u>#50181775</u>	<u>a</u>	<u>essing</u>	<u>101565 Barbara Street</u>	<u>gton</u>	<u>WA</u>	<u>5310</u> <u>5</u>	<u>224-8516698-</u> <u>1109</u>
<u>WI</u>	<u>Unishippers #1792</u>	<u>Tyler</u>	<u>Marcus</u>	<u>237 N Van Buren Street, Suite</u> <u>830</u>	<u>Milwaukee</u>	<u>WI</u>	<u>53202</u>	<u>(917) 502-0986</u>
<u>WV</u>	<u>Unishippers #1590</u>	<u>Matthew</u>	<u>Houghton</u>	<u>825 Pleasant Hill Road</u>	<u>Morgantown</u>	<u>WV</u>	<u>26508</u>	<u>(304) 322-0009</u>
<u>WY</u>	<u>Unishippers #1665</u>	<u>Keegan F.</u>	<u>Delaney</u>	<u>4335 E. Kings Avenue</u>	<u>Phoenix</u>	<u>AZ</u>	<u>85032</u>	<u>(720) 587-7870</u>
<u>WY</u>	<u>Unishippers #1700</u>	<u>Rachel M.</u>	<u>Loughry</u>	<u>7701 Hedgewood Circle</u>	<u>Mason</u>	<u>OH</u>	<u>45040</u>	<u>(330) 321-6346</u>

TRANSFERRED

<u>State</u>	<u>Uni #</u>	<u>Franchisee</u>		<u>Address</u>	<u>City</u>	<u>State</u>	<u>Zip</u>	<u>Phone</u>
<u>AL</u>	<u>Unishippers #1661</u>	<u>Richard</u>	<u>Werner</u>	<u>2018 Sequoia Drive</u>	<u>Auburn</u>	<u>AL</u>	<u>36879</u>	<u>(314) 443-6128</u>

**FORMER FRANCHISEES
CEASED OPERATIONS DURING 2024/2025**

**TRANSFERRED AND CEASED
OPERATIONS**

State	Uni #	Franchisee		Address	City	State	Zip	Phone
AL	Unishippers #1682	Jeffrey R.	Corte	600 Theakston Street	Fairhope	AL	36532	(713) 594-7332
FL	Unishippers #1625	Michael	Duquette	2004 Grant Place	Melbourne	FL	32901	(321) 591-0467
IN	Unishippers #1743	Brendan	Newman	15617 Westfield Blvd	Carmel	IN	46033	(248) 842-1343
MO	Unishippers #1655	Kevin	Ferguson	3542 N. Greenview Avenue	Chicago	IL	60657	(708) 638-3374
UT	Unishippers #1751	Theodore	Arnoldus	9350 S 150 E Suite 420	Sandy	UT	84047	(801) 707-2598
NC	Unishippers #1613	Reggie	Walker	7050 Sunshine Meadow Lane	Cherryville	NC	28021	(704) 860-9012
NJ	Unishippers #1609	Leon	Ariyan	4 Forest View Drive	Martinsville	NJ	8836	(732) 357-2800
VA	Unishippers #1620	Jim	Norwood	8113 Hampton Valley Drive	Chesterfield	VA	23832	(804) 543-2096

TERMINATED

State	Uni #	Franchisee		Address	City	State	Zip	Phone
GA	Unishippers #1679	Jeremy A.	Bowen	308 S 5th St	Griffin	GA	30224	(912) 618-8598
OR	Unishippers #5030	Nathan C.	Crooks	2175 NW Raleigh Street, Suite 110	Portland	OR	97210	(503) 773-8206
PA	Unishippers #1677	Jessie	Soto	1234 Irwin Drive #7	Erie	PA	16505	(814) 636-9595
CA	Unishippers #1718	Janine	Booth	1588 N. Clinton Street	Orange	CA	92867	(714) 474-9681
TX	Unishippers		MerineyCh	3847 Pine Tree Court	Dallas		75206	(412) 715-5376
VA	#16941745	Christopher J.	andler	Hampton Arbor Ter	Chesterfield	TXVA	23832	(804) 822-2801

REACQUIRED

State	Uni #	Franchisee		Address	City	State	Zip	Phone
CA	Unishippers #1578	Michael	Joyce	15466 Los Gatos Blvd., #109-270	Los Gatos	CA	95032	(916) 747-4256
CA	California North	Jan	Roberts	901 Sunrise Avenue, Suite B1	Roseville	CA	95661	(916) 782-2872
CA	California South	Alan	Davenport	953 Canyon Ridge Road	Solvang	CA	93463	(805) 693-0275
CA	Napa	Erie	Smith	700 North Valley Ste., Ste B	Anaheim	CA	92801	(714) 240-8023

CA	Sacramento	Jan	Roberts	901 Sunrise Ave., #B1	Roseville	CA	95661	(916) 782-2872
CA	San Jose	Erie	Smith	700 North Valley St., Ste B	Anaheim	CA	92801	(714) 240-8023
CA	San Mateo	Erie	Smith	700 North Valley St., Ste B	Anaheim	CA	92801	(714) 240-8023
CA	San Rafael	Jan	Roberts	901 Sunrise Avenue, Suite B1	Roseville	CA	95661	(916) 782-2872
CA	Santa Barbara	Alan	Davenport	953 Canyon Ridge Road	Solvang	CA	93463	(805) 693-0275
CA	Santa Rosa	Erie	Smith	700 North Valley St., Ste	Anaheim	CA	92801	(714) 240-8023
CA	Ventura East	JP	Budd	1500 Palma Dr., Suite 224	Ventura	CA	93003	(805) 889-2721
IL	Unishippers #15741653	RamseyWalter	Batmangelich Solala	1026 Elmdale Road1150 NW 72nd Ave, Tower I, Suite 455, #5706	GlenviewMiami	ILFL	60025 33126	(858) 752-3287220-64 83
IL	Unishippers #15851621	BlakeJohn	HamiltonToibert	6404 West Daisy480 Simmons Hill Road	Leaf RiverMilton	ILGA	61047 30004	(815) 988-1513(678) 201-7738
GA	Unishippers #1640	Ronnie (Buster)	Franklin	522 Pineridge Road	Griffin	GA	30224	(678) 588-1988
GA	Unishippers #1657	Eric	Sweeney	400 Plasters Avenue, Suite 120	Atlanta	GA	30324	(770) 616-6104
IL	Unishippers #1566	Kevin	Ferguson	3542 N. Greenview	Chicago	IL	60657	(708) 638-3374
IL	Unishippers #1676	Peter J.	Benoit	2049 Creekside Drive	Wheaton	IL	60189	(630) 781-6224
LA	Unishippers #1475	Michael	Duquette	2004 Grant Place	Melbourne	FL	32901	(321) 591-0467
MN	Unishippers #1452	Michael	Duquette	2004 Grant Place	Melbourne	FL	32901	(321) 591-0467
NC	Unishippers #1587	Kathleen	Shaw	2416 Rebecca Avenue	Charlotte	NC	28208	(315) 380-5280
NJ	Unishippers #1306	Mitch	Greenberg	1010 N Riverside Dr	Indialantic	FL	32903	(609) 752-0173
NY	Unishippers #1267	Heshy	Ilowitz	1445 44th Street	Brooklyn	NY	11219	(718) 853-0123
NY	Unishippers #1270	Michael	Duquette	2004 Grant Place	Melbourne	FL	32901	(321) 591-0467
NY	Unishippers #1366	Mitch	Greenberg	2004 Grant Place	Melbourne	FL	32901	(321) 223-8250
NY	Unishippers #1568	James	Bennett III	5520 State Farm Road,	Voorhesville	NY	12186	(518) 573-2542
PA	Unishippers #1238	Robert	Lebus	1866 Leithsville Road	Hellertown	PA	18055	(610) 882-5964
PA	Unishippers #1307	Michael	Duquette	2004 Grant Place	Melbourne	FL	32901	(321) 591-0467
PA	Unishippers #1431	Robert	Lebus	1866 Leithsville Road	Hellertown	PA	18055	(610) 882-5964
TN	Unishippers #1347	Robert	Lebus	1866 Leithsville Road	Hellertown	PA	18055	(610) 882-5966
TX	Unishippers #1492	Michael	Duquette	2004 Grant Place	Melbourne	FL	32901	(321) 591-0467
UT	Unishippers #1550	Michael	Duquette	2004 Grant Place	Melbourne	FL	32901	(321) 591-0467
UT	Unishippers #1575	Kevin	Biagi	3354 E. Enchanted View Dr.	Salt Lake City	UT	84121	(559) 259-3216
UT	Unishippers #1592	Joe	Baca	8889 S. Sunspring Drive	West Jordan	UT	84088	(623) 330-5546

WI	Unishippers #1373	Michael	Duquette	2004 Grant Place	Melbourne	FL	32901	(321) 591-0467
WI	Unishippers #1374	Michael	Duquette	2004 Grant Place	Melbourne	FL	32901	(321) 591-0467
IN	South Bend	Daniel	Anderson	5233 Brunello Terrace	Fort Wayne	IN	46845	(260) 484 7899
MS	Jackson	Jeffrey R.	Corte	600 Theakston Street	Fairhope	AL	36532	(713) 594 7332
NV	Reno	Erie	Smith	700 North Valley St., Ste B	Anaheim	CA	92801	(714) 240 8023
OK	Tulsa	Marc	Van Hooser	11063D South Memorial Drive #456	Tulsa	OK	74133	(800) 234 9643
TN	Memphis	Richard	Harth	1510 Hunters Pointe Drive	Richmond	IN	47374	(765) 965 6869
TX	San Antonio	Travis	Timmons	718 Presley Way	Sugar Land	TX	77479	(210) 343 2322
WA	Spokane	Rick	Cornwell	222 W Mission Avenue, Suite 134	Spokane	WA	99201	(509) 998 7877

**CEASED OPERATIONS -
OTHER**

State	Uni #	Franchisee		Address	City	State	Zip	Phone
AR	Unishippers #16055029	Jared Arvin A.	McGraw Mayberry, II	406 Torrance Drive SE	Cave Springs Owens Cross Roads	AR	72718 35763	(479) 657-3528 (805) 501-2758
CA	Unishippers #1761	Gilbert	Ortiz	9552 Pradera Ave	Montclair	CA	91763	(714) 932-1034
GA	Unishippers #1716	Amanda J.	David	2271 Nursery Road	Blackshear	GA	31516	(847) 814-8138
DC	Unishippers #1728	Hiran	Ranasinghe	2825 11th Street NW, Unit 2	Washington	DC	20001	(703) 462 3932
FL	Unishippers #1671	John L.	Jackson III	514 Bahia Circle, #B	Ocala	FL	34472	(321) 248 7897
GA	Unishippers #1709	Damian Francis	Santiago	503 Cotton Avenue	Millen	GA	30442	(419) 366 1878
IL	Unishippers #17391758	Jay Ramsey	Chamberlain Batmangeli ch	7807 Drew Avenue Road	Burr Ridge Glenview	IL	60527 60025	(630) 631-1168 (858) 752-3287
KS	Unishippers #5028	Dallas	Holovach	15621 W 87th Street Parkway #401	Lenexa	KS	66219	(913) 980 7222
KY	Unishippers #5021	Brandon	Whiting	4545 Bishop Lane, Unit 100	Louisville	KY	40218	(502) 298 4500
LA	Unishippers #16271764	Kenneth Randall	Ortego HHarrist	111 Sleepy View Dr	Broussard Bossier City	LA	70518 71111	(287) 7802 (210) 956-6286
MI	Unishippers #1696	Justin	Bright	34620 Utica Road	Fraser	MI	48026	(586) 484 3035
NJ	Unishippers	Bryan	Thompson B	18 Ashwood Lane	Basking	NJ	79200	(908)

	<u>#16881755</u>	<u>Meredith</u>	<u>lythe</u>		<u>RidgeMillstone</u>		<u>8535</u>	<u>883-0243(201)</u> <u>522-1516</u>
<u>NJ</u>	<u>Unishippers #1772</u>	<u>James</u>	<u>Sahagian</u>	<u>5 Blossom Lane</u>	<u>Mahwah</u>	<u>NJ</u>	<u>07430</u>	<u>(201) 739-0901</u>
<u>OH</u>	<u>Unishippers #1734</u>	<u>Stephen</u>	<u>Harth</u>	<u>5200 Gillette Avenue</u>	<u>Hilliard</u>	<u>OH</u>	<u>43026</u>	<u>(614) 312-3957</u>
<u>OH</u>	<u>Unishippers #5022</u>	<u>Randall</u>	<u>Abood</u>	<u>441 W. Bagley Road #289</u>	<u>Berea</u>	<u>OH</u>	<u>44017</u>	<u>(440)403-5907</u>
<u>PA</u>	<u>Unishippers #1732</u>	<u>Eugene</u>	<u>Brown</u>	<u>9005 Hampshire Ct.</u>	<u>Pittsburg</u>	<u>PA</u>	<u>15237</u>	<u>(412) 916-4142</u>
<u>OH</u>	<u>Unishippers #1638</u>	<u>Randy</u>	<u>Yacobozzi</u>	<u>9605 Averi Court</u>	<u>Harrison</u>	<u>OH</u>	<u>45030</u>	<u>(814)-504-2048</u>
<u>TN</u>	<u>Unishippers #1704</u>	<u>Kevin</u>	<u>Franzer</u>	<u>1195 Ben Hill Boulevard</u>	<u>Nolensville</u>	<u>TN</u>	<u>37135</u>	<u>(615) 300-2973</u>
<u>TX</u>	<u>Unishippers #1725</u>	<u>Richard Saul</u>	<u>Garcia Nava</u>	<u>701 N. 57th Street</u>	<u>Waco</u>	<u>TX</u>	<u>76710</u>	<u>(254)-563-9991</u>
<u>TX</u> <u>WI</u>	<u>Unishippers</u> <u>#17175018</u>	<u>CesarBart</u>	<u>VaeaCham</u> <u>pine</u>	<u>14665 Midway Road300</u> <u>Cottonwood Avenue, Suite 11010</u>	<u>AddisonHartlan</u> <u>d</u>	<u>TXWI</u>	<u>75001</u> <u>53029</u>	<u>(214)</u> <u>498-0505(262)</u> <u>224-8516</u>

NON-RENEWAL

<u>State</u>	<u>Uni #</u>	<u>Franchisee</u>		<u>Address</u>	<u>City</u>	<u>State</u>	<u>Zip</u>	<u>Phone</u>
WV	Unishippers #1590	Matthew	Houghton	825 Pleasant Hill Road	Morgantown	WV	26508	(304) 322-0009

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

| **EXHIBIT C TO DISCLOSURE DOCUMENT OF UNISHIPPERS GLOBAL LOGISTICS, LLC**

| **EXHIBIT C.**
FINANCIAL STATEMENTS

Accord JV Corp

Consolidated Financial Statements as of December 31, 2024 and 2023 and for the years
ended December 31, 2024, 2023, and 2022

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Report of Independent Registered Public Accounting Firm

To the Board of Directors and Stockholder of Accord JV Corp.

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of Accord JV Corp. and its subsidiaries (the "Company") as of December 31, 2024 and 2023, and the related consolidated statements of operations and comprehensive loss, of stockholder's equity and of cash flows for each of the three years in the period ended December 31, 2024, including the related notes (collectively referred to as the "consolidated financial statements"). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2024 and 2023, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2024 in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's consolidated financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits of these consolidated financial statements in accordance with the standards of the PCAOB and in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matters

The critical audit matter communicated below is a matter arising from the current period audit of the consolidated financial statements that was communicated or required to be communicated to the audit committee and that (i) relates to accounts or disclosures that are material to the consolidated financial statements and (ii) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

Revenue Recognition - Transportation Revenue

As described in Note 2 to the consolidated financial statements, the Company derives its revenues from the transportation of customers' freight utilizing the Company's expansive carrier network.

PricewaterhouseCoopers LLP, 2121 North Pearl Street, Suite 2000, Dallas, Texas 75201
T: (214) 999 1400, www.pwc.com/us



The Company recognized \$3.5 billion in revenue for the period ending December 31, 2024. Revenue is generated primarily through providing customers with freight brokerage and transportation services on a shipment-by-shipment basis ("transportation revenues") over the transit period, which can vary based on the mode but typically spans one to several days. Transportation revenue is recognized as the customers' shipment travels from origin to destination via a third-party carrier and may require some judgement of estimated transit times if the freight has not yet reached the agreed upon destination.

The principal considerations for our determination that performing procedures relating to revenue recognition - transportation revenues is a critical audit matter is a high degree of auditor effort in performing procedures and evaluating audit evidence related to the Company's revenue recognition.

Addressing the matter involved performing procedures and evaluating audit evidence in connection with forming our overall opinion on the consolidated financial statements. These procedures included, among others, (i) evaluating management's accounting policies related to revenue recognition; (ii) testing revenue transactions on a sample basis by tracing revenue transactions to source documents, including, where applicable, customer orders, invoices, third-party shipping documents and subsequent cash receipts; and (iii) confirming a sample of outstanding customer invoice balances as of October 31, 2024 and December 31, 2024 and, for confirmations not returned, obtaining and inspecting source documents, including, where applicable, customer orders, invoices, third-party shipping documents, and subsequent cash receipts.

PricewaterhouseCoopers LLP

Dallas, Texas
March 11, 2025

We have served as the Company's or its predecessor's auditor since 2017.

Accord JV Corp
CONSOLIDATED BALANCE SHEETS
(In thousands, except for share amounts)

	<u>December 31,</u>	
	2024	2023
Assets		
Current assets:		
Cash and cash equivalents	\$ 123,294	\$ 79,953
Accounts receivable, net of allowance for credit loss of \$26,999 and \$22,695, respectively	491,415	471,217
Prepaid expenses and other current assets	28,406	57,821
Total current assets	643,115	608,991
Long-term assets:		
Property and equipment, net	146,227	147,256
Operating lease right-of-use assets	48,574	52,944
Intangible assets, net	1,022,402	1,182,285
Goodwill	1,770,574	1,762,167
Other long-term assets	19,798	21,258
Total assets	\$ 3,650,690	\$ 3,774,901
Liabilities		
Current liabilities:		
Accounts payable	\$ 321,514	\$ 325,436
Accrued expenses	127,849	135,604
Current portion of operating lease liability	8,966	9,052
Current portion of long-term debt and other notes payable	19,554	14,693
Other current liabilities	5,832	11,834
Total current liabilities	483,715	496,619
Long-term liabilities:		
Operating lease liabilities, net of current portion	47,100	52,842
Long-term debt and other notes payable, net	1,498,176	1,484,433
Other long-term liabilities	5,021	57,132
Total liabilities	\$ 2,034,012	\$ 2,091,026
Commitments and contingencies (see Note 14)		
Stockholder's Equity		
Common stock, \$0.0001 par value, 500,000 shares authorized, 197,366 shares issued and outstanding as of December 31, 2024 and 2023	—	—
Additional paid-in-capital	2,010,291	1,996,844
Accumulated other comprehensive income	3,336	37,340
Accumulated deficit	(396,949)	(350,309)
Total stockholder's equity	1,616,678	1,683,875
Total liabilities and stockholder's equity	\$ 3,650,690	\$ 3,774,901

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

Accord JV Corp
CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
(In thousands, except for share/unit and per share/unit amounts)

	Year Ended December 31,		
	2024	2023	2022
Revenues:			
Revenue	\$ 3,507,523	\$ 3,455,913	\$ 4,169,387
Operating expenses:			
Carrier cost of services	2,734,376	2,685,959	3,279,413
Selling, general and administrative	546,266	602,665	617,748
Depreciation and amortization	189,292	221,770	255,214
Total operating expenses	<u>3,469,934</u>	<u>3,510,394</u>	<u>4,152,375</u>
Operating income (loss)	37,589	(54,481)	17,012
Interest expense, net	(118,862)	(118,856)	(105,997)
Loss on extinguishment of debt	(5,891)	—	—
Loss before income taxes	(87,164)	(173,337)	(88,985)
Income tax (benefit) provision	(40,524)	19,641	11,790
Net loss	<u>(46,640)</u>	<u>(192,978)</u>	<u>(100,775)</u>
Other comprehensive (loss) income	(34,004)	(30,653)	67,993
Total comprehensive loss	<u>\$ (80,644)</u>	<u>\$ (223,631)</u>	<u>\$ (32,782)</u>
Net loss per share			
Basic	\$ (236.31)	\$ (978.13)	\$ (514.18)
Diluted	\$ (236.31)	\$ (978.13)	\$ (514.18)
Weighted-average shares outstanding			
Basic	197,366	197,293	195,994
Diluted	197,366	197,293	195,994

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

Accord JV Corp
CONSOLIDATED STATEMENTS OF STOCKHOLDER'S EQUITY
(In thousands, except for share amounts)

	Common Stock		Additional Paid-in Capital	Accumulated Other Comprehensive Income	Accumulated Deficit	Stockholder's Equity
	Shares	Amount				
Balance at December 31, 2021	195,992	\$ —	\$ 1,960,608	\$ —	\$ (56,556)	\$ 1,904,052
Capital contribution	276	—	3,250	—	—	3,250
Other comprehensive income	—	—	—	67,993	—	67,993
Distributions	(300)	—	(3,521)	—	—	(3,521)
Equity-based compensation	—	—	4,952	—	—	4,952
Net loss	—	—	—	—	(100,775)	(100,775)
Balance at December 31, 2022	195,968	—	1,965,289	67,993	(157,331)	1,875,951
Capital contribution	1,398	—	19,065	—	—	19,065
Other comprehensive loss	—	—	—	(30,653)	—	(30,653)
Equity-based compensation	—	—	12,490	—	—	12,490
Net loss	—	—	—	—	(192,978)	(192,978)
Balance at December 31, 2023	197,366	—	1,996,844	37,340	(350,309)	1,683,875
Other comprehensive loss	—	—	—	(34,004)	—	(34,004)
Equity-based compensation	—	—	13,447	—	—	13,447
Net loss	—	—	—	—	(46,640)	(46,640)
Balance at December 31, 2024	<u>197,366</u>	<u>\$ —</u>	<u>\$ 2,010,291</u>	<u>\$ 3,336</u>	<u>\$ (396,949)</u>	<u>\$ 1,616,678</u>

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

Accord JV Corp
CONSOLIDATED STATEMENTS OF CASH FLOWS
(In thousands)

	Year Ended December 31,		
	2024	2023	2022
Cash flows from operating activities:			
Net loss	\$ (46,640)	\$ (192,978)	\$ (100,775)
Adjustments to reconcile net loss to net cash provided by operating activities:			
Depreciation and amortization	189,292	221,770	255,214
Amortization of deferred financing costs	8,429	8,150	8,326
Loss on extinguishment of debt	5,891	—	—
Equity-based compensation expense	13,447	12,490	4,952
Deferred taxes	(706)	2,209	(30,393)
Provision for credit losses	23,375	23,700	22,205
Other	(3,894)	233	468
Changes in operating assets and liabilities, net of effects of businesses acquired:			
Accounts receivable	(54,832)	(15,593)	6,237
Prepaid expenses and other current assets	229	(3,352)	(6,244)
Other long-term assets	1,110	1,292	756
Accounts payable and accrued expenses	(12,665)	15,693	(29,646)
Other liabilities	(47,619)	19,736	35,604
Net cash provided by operating activities	75,417	93,350	166,704
Cash flows from investing activities:			
Acquisition of businesses, net of cash acquired	(10,592)	(98,107)	(19,470)
Payments for note receivable	(321)	(2,370)	(1,082)
Principal payments received for notes receivable	6,298	751	434
Purchases of property and equipment	(3,579)	(7,225)	(13,466)
Purchases and development of internal use software	(17,262)	(39,012)	(32,751)
Payment of contingent consideration	(386)	(696)	—
Net cash used in investing activities	(25,842)	(146,659)	(66,335)
Cash flows from financing activities:			
Borrowings on line of credit	75,000	—	—
Repayments of line of credit	(75,000)	—	—
Proceeds from long-term debt, net of deferred financing costs	296,150	—	—
Repayment of debt - term loans	(288,521)	(12,750)	(12,750)
Payment of notes payable	(1,943)	(336)	—
Payment of debt issuance costs	(206)	—	—
Payment of contingent consideration	(11,336)	(18,080)	(3,786)
Capital contributions	—	7,065	3,250
Distributions	—	—	(3,521)
Net cash used in financing activities	(5,856)	(24,101)	(16,807)
Foreign currency effect on cash and cash equivalents	(378)	159	(64)
Net increase (decrease) in cash and cash equivalents	43,341	(77,251)	83,498
Cash and cash equivalents:			
Beginning of period	79,953	157,204	73,706
End of period	\$ 123,294	\$ 79,953	\$ 157,204
Supplemental disclosures of cash flow information:			
Cash paid for interest	\$ 111,347	\$ 110,191	\$ 97,597
Cash paid for income taxes	\$ 4,088	\$ 9,604	\$ 8,712
Noncash investing and financing activity:			
Issuance of equity for acquisition of businesses	\$ —	\$ 12,000	\$ —
Noncash consideration for acquisition of businesses	\$ 7,224	\$ 54,166	\$ 5,143
Acquisition of property and equipment through accrued liabilities	\$ 801	\$ 2,117	\$ 4,785

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

Accord JV Corp
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. Nature of the Business and Basis of Presentation

Accord JV Corp and our subsidiaries ("the Company," "we," "us," or "our") are a non-asset provider of technology-enabled third-party transportation and logistics services. We are based in Dallas, Texas and primarily serve small to medium size businesses ("SMBs") as well as large enterprise customers by arranging small parcel ("SP"), less than truckload ("LTL") and truckload ("TL") freight transportation over different types of transportation modes, such as truck, air or rail.

We market and sell solutions through our direct sales force located in the United States and in Mexico as well as through our indirect network comprising of over 490 agents and over 200 franchises as of December 31, 2024. We provide services under a family of brands, including WWEX Group, Worldwide Express ®, GlobalTranz ®, and Unishippers ®.

Basis of Presentation and Principles of Consolidation

Accord JV Corp and its wholly owned subsidiaries were formed on June 9, 2021 for the purpose of acquiring the equity interest in WWEX UNI TopCo Holdings, LLC, a Delaware limited liability company formed in 2016, together with its subsidiaries (collectively, "WWEX"), REP UNI I-B Blocker, Inc, WWEX II-B Blocker, Inc., REP Coinvest Blocker II-A, L.P (collectively, the "WWEX Acquisition") and Sedona Holdings Inc. (the "GTZ Acquisition"). On July 26, 2021, Accord JV Corp. II, a wholly owned subsidiary of the Company, acquired all of the equity interests of the WWEX Acquisition and the GTZ Acquisition. The acquisitions combined two of the industry's leading non-asset technology-enabled transportation services and supply chain management solution providers. We are a wholly owned subsidiary of Accord Intermediate LP and ultimately, Accord Topco LP ("Parent"). Subsequent to the acquisitions of WWEX and GTZ, CVC controlled over 50% of the equity of our Parent while the prior owners of WWEX and GTZ owned less than 50% individually and in the aggregate. Additionally, CVC has supervoting rights related to its representation on our Parent's board of directors and controls a majority of the vote on our Parent's board as a result. Accordingly, we were considered the accounting acquirer with respect to each of these acquisitions.

The accompanying consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States ("U.S. GAAP"). All material intercompany balances and transactions have been eliminated in consolidation.

2. Summary of Significant Accounting Policies

Use of Estimates

The preparation of the consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ materially from those estimates.

Cash and Cash Equivalents

Cash and cash equivalents consist primarily of bank deposits and payments in transit from customers and credit card processors. We maintain cash balances in excess of FDIC insured limits of \$0.25 million at financial institutions. We do not believe we are subject to unusual credit risk beyond the normal credit risk associated with commercial banking relationships.

Accounts Receivable, Net

Accounts receivable, net includes trade receivables from customers in the ordinary course of business and amounts that are due from franchises related to royalties earned or carrier payments made on behalf of franchises. Franchise receivables of \$48.2 million and \$44.4 million were recorded in accounts receivable on the Consolidated Balance Sheet as of December 31, 2024 and 2023, respectively. Accounts receivable is recorded at net realizable value, consisting of the carrying amount less an allowance for credit losses, in accordance with ASC 326. We establish an allowance for credit losses based on historical collection results, historical

Accord JV Corp
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

trends, prospective losses, and customer credit conditions. Accounts are written off as uncollectible after we have exhausted normal collection avenues. The following table summarizes the changes in the allowance for credit losses (in thousands):

	Allowance for Credit Losses	
Balance at December 31, 2021	\$	6,280
Provision		22,205
Write-offs		(2,429)
Balance at December 31, 2022		26,056
Provision		23,700
Write-offs		(27,061)
Balance at December 31, 2023		22,695
Provision		23,375
Write-offs		(19,071)
Balance at December 31, 2024	\$	26,999

Previous to our adoption of ASC 326 (see Recently Adopted Accounting Pronouncements), accounts receivable was recorded at net realizable value, consisting of the carrying amount less an allowance for doubtful accounts. The Company established an allowance for doubtful accounts based on historical trends and customer credit conditions. Accounts were written off as uncollectible after the Company had exhausted normal collection avenues. As noted within Recently Adopted Accounting Pronouncements, the adoption of ASC 326 did not have a material impact on the consolidated financial statements.

Concentration of Credit Risk

Financial instruments subject to concentrations of credit risk consist primarily of accounts receivable. There were no customers that accounted for more than 5% of the total balance of accounts receivable as of December 31, 2024 or 2023.

We utilize an extensive network of carriers to deliver on customer LTL and TL freight delivery needs. Our revenue related to parcel delivery is primarily fulfilled by one of the world's largest providers of package delivery services and global freight management solutions. In 2024, 2023, and 2022, this provider accounted for 12%, 13%, and 12% of total carrier costs, respectively.

Property and Equipment and Capitalized Software, Net

Property and equipment are recorded at cost, less accumulated depreciation, except for assets acquired through a business combination which are initially recorded at fair value (see Note 3). Expenditures that extend an asset's useful life are capitalized, while repairs and maintenance are charged to earnings as incurred. When equipment is retired or otherwise disposed of, the cost and accumulated depreciation are removed from the accounts and any resulting gain or loss is included in the results of operations for the respective period. Property and equipment are reviewed for impairment whenever events or changes in circumstances indicate that the carrying value of the asset may not be recoverable. We determined that no impairment charges were identified for any of the periods presented.

We capitalize labor and certain other costs associated with purchasing or developing software for internal use. Software is considered for internal use if the software has been developed solely for internal use and there is no intent of selling, leasing, or marketing the software. Costs incurred during the application development stage are capitalized. Capitalization of costs ceases at the point at which the project is substantially complete and ready for its intended use. Capitalized software is reviewed for impairment whenever events or changes in circumstances indicate that the carrying value of the asset may not be recoverable. We determined that no impairment charges were identified for any of the periods presented.

Property and equipment and capitalized software are depreciated on a straight-line basis over the estimated useful lives of the respective asset. Leasehold improvements are depreciated on a straight-line basis over the shorter of the asset's estimated useful life or the lease term. Estimated useful lives of these assets are presented in the following table:

	Estimated Useful Life
Software and technology	1-10 years
Leasehold improvements	3-10 years
Furniture and fixtures	5 years

Accord JV Corp
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Goodwill and Other Intangible Assets

Goodwill represents the excess of the consideration transferred over the fair value of identifiable net assets acquired in a business combination. As a result of acquisitions, we recorded goodwill and certain other identifiable intangible assets at their acquisition date fair values. These include trade names, customer relationships, carrier relationships, franchise relationships and reacquired franchise rights.

Goodwill and indefinite-lived intangible assets are not amortized but are tested for impairment annually on October 1st and more frequently if an event occurs or circumstances change that would more likely than not indicate that an impairment exists. The annual impairment test is completed at a level of reporting referred to as a reporting unit for goodwill and at the asset level for indefinite-lived intangible assets. For the purpose of goodwill impairment testing, we have two reporting units. In performing the annual impairment test, we first perform an assessment of qualitative factors to determine whether it is more likely than not that the fair value of a reporting unit or indefinite-lived asset is less than its carrying amount. If after performing the qualitative assessment, we determined that it is more likely than not that the fair value of a reporting unit or indefinite-lived asset is less than its carrying amount, we will perform a quantitative analysis by comparing the fair value of the reporting unit or indefinite-lived asset to its carrying value. If the carrying value of the reporting unit or indefinite-lived asset exceeds its fair value, an impairment charge is recognized for the amount by which the carrying value exceeds the fair value.

A qualitative impairment test was performed for our outstanding indefinite-lived intangible assets for 2024, 2023, and 2022. We did not identify triggering events which would suggest that it was more likely than not that the carrying value of indefinite lived intangible assets exceeded their fair value.

We performed quantitative goodwill impairment assessments as of October 1, 2023 for both reporting units, which indicated that each reporting units' fair values exceeded their carrying values. The fair value estimate is an estimate based on a combination of an income approach, which employs a discounted cash flow model, and market approaches, which considers earnings multiples of publicly traded businesses and comparable market transactions. The income approach utilized forecasted revenues and costs, discounted at an applicable discount rate. The market approach utilized multiples for both publicly traded company earnings and comparable company transactions. As of October 1, 2024 and 2022, we performed qualitative impairment assessments on goodwill, the results of which did not indicate that a quantitative analysis should be performed. We determined that no impairment charges were identified for any of the previous or current periods presented.

Definite-lived intangible assets include franchise relationships, carrier relationships, customer relationships and trade names acquired in business combinations. Definite-lived intangible assets are reviewed for impairment when events or changes in circumstances indicate that the carrying value of the asset may not be recoverable. We determined that no impairment charges were identified for any of the periods presented.

Franchise relationships, trade names, carrier relationships and reacquired franchise rights are amortized on a straight-line basis over the estimated useful lives of the assets. Customer relationships are amortized utilizing an income approach over the estimated useful life of the asset. Estimated useful lives of these assets are presented in the following table:

	Estimated Useful Life
Trade name – GlobalTranz	5 years
Carrier relationships	5-10 years
Franchise relationships	7 years
Customer relationships	10-15 years
Reacquired franchise rights	1-5 years

Leases

We recognize right-of-use assets and lease liabilities on the balance sheet for the entity's lease arrangements in accordance with Accounting Standards Codification ("ASC") 842 Leases. We determine if an arrangement is, or contains, a lease at inception of the arrangement. Lease liabilities are recognized at the commencement date based on the present value of the lease payments over the lease term. The related right-of-use asset is recognized based on the lease liability adjusted for lease incentives received, initial direct costs and lease payments made prior to the commencement of the arrangement. We made an accounting policy election to not apply the balance sheet recognition requirement to lease arrangements with a term of twelve months or less. Costs relating to these arrangements are expensed to earnings on a straight-line basis over the term of the lease arrangement.

Accord JV Corp
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

When available, we utilize the rate implicit in the lease contracts as the discount rate. The rate implicit in the lease is not typically available within the lease agreements. Alternatively, we utilize an incremental borrowing rate ("IBR") at the time of the lease commencement to measure the lease liability. The IBR represents the estimated rate of interest that we would have to pay to borrow on a collateralized basis over a similar term an amount equal to the lease payments in a similar economic environment.

We have to make judgments when applying the lease guidance regarding the determination of the IBR, whether arrangements are, or contain, a lease, and whether they are reasonably certain to exercise certain renewal and termination options included in the lease arrangements.

Derivative Instruments

Derivative instruments are recorded on the Consolidated Balance Sheet as assets or liabilities at fair value. The accounting treatment for changes in the fair value of derivative instruments depends on whether the instruments have been designated and qualify as part of a hedging relationship and on the type of hedging relationship. For those derivative instruments that are designated and qualify as hedging instruments, we designate the derivative based on the exposure being hedged and assess, both at the hedge's inception and on an ongoing basis, and whether the designated derivative instruments are highly effective in offsetting changes in earnings and cash flows of the hedged items.

For derivative instruments that are designated and qualify as a cash flow hedge, the gain or loss on the derivative instrument is reported as a component of other comprehensive income and reclassified into earnings in the same period or periods during which the hedged transaction affects earnings and is presented in the same income statement line item as the earnings effect of the hedged item. When a derivative instrument is determined not to be highly effective as a hedge or the underlying hedged transaction is no longer probable, hedge accounting is discontinued prospectively (see Note 9). All cash flows associated with the derivative instruments are classified as operating cash flows in the Consolidated Statement of Cash Flows.

Deferred Financing Costs

Certain costs incurred in connection with financings are capitalized and amortized over the respective financing terms and are reflected on the accompanying Consolidated Statements of Operations and Comprehensive Loss as a component of interest expense. The unamortized debt-issuance costs related to the First Lien Term Loan and Second Lien Term Loan are recorded as a reduction to the carrying value of long-term debt and current portion of long-term debt on the Consolidated Balance Sheets. The unamortized debt-issuance costs related to the Revolver are included within other long-term assets on the Consolidated Balance Sheets. The amortization of the debt issuance costs is included as part of interest expense, net on the Consolidated Statements of Operations and Comprehensive Loss.

Revenue Recognition

Our performance obligation with our customers is to transport customers' freight utilizing our expansive carrier network. The primary modes of shipment in which we transact are Parcel, LTL and TL and are sold through our own sales force as well as a network of agents. Other transportation modes include intermodal, domestic air, expedited and international. For the majority of our transactions, we are primarily responsible for fulfilling the performance obligation and have discretion in establishing the price for the services. Revenue is generated primarily through providing customers with freight brokerage and transportation services on a shipment-by-shipment basis ("transportation revenues") over the transit period, which can vary based on the mode but typically spans one to several days. Transportation revenue is recognized as the customers' shipment travels from origin to destination via a third-party carrier and may require some judgement of estimated transit times if the freight has not yet reached the agreed upon destination. Payment for services is typically due in a short period of time and does not contain financing elements. Costs to carriers are recognized as an expense within carrier cost of services on the Consolidated Statements of Operations and Comprehensive Loss as we are considered the principal in the transaction as we control the service provided and the pricing in these arrangements.

Certain customers may receive rebates based on the terms of their agreement with us, which are accounted for as variable consideration. There are varying benchmarks the customer must meet to earn the rebate and differ for each customer. Generally, they are calculated based on a percentage of revenue. Rebates are accounted for as a reduction of transportation revenues. Rebates were not material for any of the periods presented.

We may extend certain vendor product offerings to our customers, including insurance or e-commerce products. Additionally, certain of our enterprise customers may seek freight billing support services under our managed transportation services, and other customers may access UPS' Digital Access Program as part of our Parcel service offering. These offerings generally provide payment

Accord JV Corp
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

in the form of a revenue sharing arrangement or a flat fee. As we are the agent in these arrangements as we do not control the services or pricing for these transactions, the revenue will reflect the revenue sharing arrangements, net of any cost paid to the providers. Revenue and commissions associated with these offerings are not material.

We earn revenue related to our franchises primarily in the form of royalties. Royalty revenue is calculated as a percentage of franchise transportation revenue less franchise cost of carrier services. We recognize support service fees when the related services are substantially complete. Royalty revenues account for less than 1% of consolidated revenue for the years ended December 31, 2024, 2023, and 2022.

Operating Expenses

Operating expenses are composed of carrier cost of services; selling, general and administrative; and depreciation and amortization.

Carrier cost of services represent the costs of providing and procuring freight transportation to our customers and excludes depreciation of internally developed software utilized to directly serve our customers and contracted carriers. Depreciation of internally developed software is included within depreciation and amortization on the Consolidated Statements of Operations and Comprehensive Loss.

Selling, general and administrative ("SG&A") include both fixed and variable expenses and consists mainly of personnel expenses, sales commissions, and operational, executive and administrative expenses. Additionally, SG&A includes third party professional fees, bad debt expense, facility costs, stock-based compensation and other corporate costs.

We have determined that sales commissions costs incurred to obtain contracts are incremental and recoverable costs of obtaining a contract. We recognize these commission costs as incurred, as the expected amortization period of these costs is one year or less. These amounts are included within selling, general and administrative expenses on the Consolidated Statements of Operations and Comprehensive Loss.

Depreciation and amortization expense includes depreciation of our property and equipment including software and technology, leasehold improvements, and furniture and fixtures, as well as amortization of finite-lived intangible assets.

Equity-based Compensation

We issue equity-based awards containing certain vesting conditions, including service conditions and performance conditions. All of the awards granted have been classified as equity-based awards and are measured at their fair value at the date of grant in accordance with ASC 718 Compensation – Stock Compensation. Compensation expense related to the awards that contain service conditions is recognized into earnings over the requisite service period. Compensation expense related to the awards that contain performance conditions are recognized when the achievement of the performance criteria is considered probable and all other vesting conditions are met. The expense for equity-based awards granted is based on the estimated number of awards that are expected to vest. We account for forfeitures as they occur.

Earnings per Share

Basic net income (loss) per common share is computed by dividing the net income (loss) available to common stockholders by the weighted-average number of shares outstanding during the period. As we only have a single shareholder and a single class of equity, there are no anti-dilutive shares.

Fair Value of Financial Instruments

Fair value is defined as the price that would be received to sell an asset or paid to settle a liability in an orderly transaction between market participants at the measurement date. FASB ASC 820 specifies a three-tiered hierarchy of valuation techniques based upon whether the inputs to those valuation techniques reflect assumptions other market participants would use based upon market data obtained from independent sources. The lowest tier (Level 1) refers to fair values determined from utilizing inputs that are based on unadjusted quoted market prices for identical assets and liabilities in an active market.

Accord JV Corp
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

The middle tier (Level 2) refers to fair values that are determined utilizing inputs that are observable either directly or indirectly. The highest tier (Level 3) refers to fair values that are determined utilizing inputs that are based on prices or valuation techniques that are both unobservable and significant to the overall fair value measurements.

Our financial instruments are cash, accounts receivable, interest rate swaps, accounts payable, accrued liabilities, debt and contingent liabilities. The recorded values of accounts receivable, accounts payable and accrued expenses approximate fair values due to the short-term nature of these financial instruments. Our long-term debt is carried at amortized cost.

Contingent consideration relates to payments to be made to the former owners of certain entities acquired by us if specific future events occur or conditions are met based on the acquisition agreements. The contingent consideration is initially recorded at its fair value as of the date of the acquisition and then subsequently remeasured to fair value at each reporting period, with adjustments to fair value recorded in selling, general, and administrative expense. The fair value is based on Level 3 inputs which include profitability forecasts derived from historical experience with similar acquisitions. The following table provides the fair value of contingent consideration on the Consolidated Balance Sheet as of December 31, 2024 and 2023 (in thousands).

	December 31,	
	2024	2023
Other current liability	\$ 4,103	\$ 10,028
Long-term liability	—	5,000
Total contingent consideration	<u>\$ 4,103</u>	<u>\$ 15,028</u>

The following table summarizes the changes in contingent consideration related to business acquisitions (in thousands).

	Level 3
Balance at December 31, 2021	\$ 2,675
Additions due to business combinations	4,383
Valuation adjustment	(2)
Payments	(3,786)
Balance at December 31, 2022	3,270
Additions due to business combinations	30,329
Valuation adjustment	205
Payments	(18,776)
Balance at December 31, 2023	15,028
Additions due to business combinations	4,704
Valuation adjustment	(3,907)
Payments	(11,722)
Balance at December 31, 2024	<u>\$ 4,103</u>

In 2022, we entered into two interest rate contracts that are permitted to be designated as hedging instruments in qualifying hedging relationships. In 2023, we entered into a third interest rate contract. In 2024, we entered into an additional two interest rate contracts. We have designated the swaps as cash flow hedges of a portion of forecasted payments on our variable rate debt. The changes in fair value of the interest rate swaps are recorded in other comprehensive income (loss) and are reclassified into earnings in the same period or periods during which the hedged transaction affects earnings and is presented in the same income line item as the earnings of the hedged item. These interest rate swaps are considered Level 2 instruments in the fair value hierarchy and are valued using an income approach. Expected future cash flows are converted to a present value amount based on market expectations of the yield curve on floating interest rates, which is readily available on public markets.

Income Taxes

We account for income taxes under the liability method, and deferred taxes and liabilities are recognized for the expected future tax consequences attributable to differences between the financial reporting basis of assets and liabilities and their respective tax basis. Deferred tax assets and liabilities are measured using enacted tax rates in effect for the year in which those temporary differences are expected to be recovered or settled. A valuation allowance is provided if it is determined that it is more likely than not that a deferred tax asset will not be realized. We determined that a valuation allowance of \$60.9 million and \$75.7 million was needed as of December 31, 2024 and 2023, respectively.

Accord JV Corp
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

We recognize liabilities for uncertain tax positions based on a two-step process. We first determine whether it is more likely than not that the tax position will be sustained based on the technical merits of the position. For those positions that meet the more likely than not recognition threshold, we recognize the largest amount of tax benefit that is more likely than 50 percent likely to be realized upon ultimate settlement with the related tax authorities. We recognized \$14.1 million, \$54.7 million, and \$31.9 million of uncertain tax positions for the years ended December 31, 2024, 2023, and 2022, respectively.

Foreign Currency Translation

As a result of the Volition Logistics LLC acquisition in January 2022, our operations extended into Mexico. The financial statements of our foreign subsidiary in Mexico are prepared to conform to U.S. GAAP and translated into U.S. Dollars by applying a current exchange rate. The local currency has been determined to be the functional currency. Items appearing in the Consolidated Statements of Operations and Comprehensive Loss are translated using average exchange rates during each period. Assets and liabilities of international operations are translated at period-end exchange rates. Translation gains and losses are reported in accumulated other comprehensive income as a component of stockholder's equity. Translation gains and losses were not material for the years ended December 31, 2024, 2023 and 2022. Foreign currency translation adjustments are driven by fluctuations in the Mexican Peso versus the US Dollar.

Recently Adopted Accounting Pronouncements

In October 2021, the FASB issued ASU 2021-08, *Business Combinations (Topic 805), Accounting for Contract Assets and Contract Liabilities from Contracts with Customers*, which requires contract assets and contract liabilities such as deferred revenue acquired in a business combination to be recognized and measured by the acquirer on the acquisition date in accordance with ASC 606, *Revenue from Contracts with Customers*. Generally, ASU 2021-08 will result in the acquirer recognizing contract assets and contract liabilities at the same amounts recorded by the acquiree. Historically such amounts were recognized by the acquirer at fair value in acquisition accounting. ASU 2021-08 should be applied prospectively to acquisitions occurring on or after the effective date. ASU 2021-08 is effective for annual periods beginning after December 15, 2023. We adopted this standard on January 1, 2024, on a prospective basis. The adoption did not have a material impact on our financial statement disclosures.

In November 2023, the FASB issued ASU 2023-07, *Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures*, which requires enhanced disclosures about significant segment expenses. In addition, the amendments enhance interim disclosure requirements, and clarify circumstances in which an entity can disclose multiple segment measures of profit and loss, among other disclosure requirements. This ASU is effective for fiscal years beginning after December 15, 2023 and interim periods in fiscal years beginning after December 15, 2024 and should be applied retrospectively to all prior periods presented in the financial statements. We adopted this standard for the year ended December 31, 2024. The adoption did not have a material impact on our financial statement disclosures.

In June 2017, the FASB issued ASU 2016-13, *Financial Instruments (Topic 326): Measurement of Credit Losses on Financial Instruments*, which requires the measurement and recognition of expected credit losses for financial assets held at amortized cost. The standard replaces the existing impairment loss model with an expected loss methodology, which will result in more timely recognition of credit losses. This new accounting standard was effective for the annual reporting periods beginning after January 1, 2023. We concluded that the adoption of the new standard did not have a material impact to the financial statements.

In March 2020, the FASB issued ASU No. 2020-04, *Reference Rate Reform (Topic 848): Facilitation of the Effects of Reference Rate Reform on Financial Reporting (ASU 2020-04, as amended)*, which provides optional expedients, and allows for certain exceptions to existing GAAP, for contract modifications triggered by the expected market transition of certain benchmark interest rates to alternative reference rates. ASU 2020-04 applies to contracts, hedging relationships, certain derivatives and other arrangements that reference the London Interbank Offering Rate (LIBOR) or any other rates ending after December 31, 2022. ASU 2020-04, as amended, became effective immediately. We elected to apply certain optional expedients under ASC 848 to allow for the amendment of critical terms without de-designation of the hedging relationship. We concluded that the election did not have a material impact to the financial statements.

Recently Issued Accounting Pronouncements

In November 2024, the FASB issued ASU 2024-03, *Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures (Subtopic 220-40)*, which requires disaggregation of certain expense captions into specified categories in disclosures within the footnotes to the financial statements. ASU 2024-03 is effective for annual periods beginning after December 15,

Accord JV Corp
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

2026 and interim periods within fiscal years beginning after December 15, 2027. Early adoption is permitted. We are currently evaluating the impact the new guidance will have on our disclosures in the consolidated financial statements.

In March 2024, the FASB issued ASU 2024-01, *Compensation—Stock Compensation (Topic 718): Scope Application of Profits Interest and Similar Awards*. The ASU provides illustrative guidance to help entities determine whether profits interest and similar awards should be accounted for as share-based payment arrangements within the scope of ASC 718, *Compensation—Stock Compensation*. ASU 2024-01 is effective for annual periods beginning after December 15, 2024 and interim periods within those fiscal years. Early adoption is permitted. We are currently evaluating the impact the new guidance will have on our consolidated financial statements and related disclosures.

In December 2023, the FASB issued ASU 2023-09, *Income Taxes (Topic 740)—Improvements to Income Tax Disclosure*. The ASU seeks to enhance income tax information primarily through changes in the rate reconciliation and income taxes paid information. The amendments are effective for annual periods beginning after December 15, 2024 on a prospective basis. Early adoption is permitted. We are currently evaluating the impact the new guidance will have on our disclosures in the consolidated financial statements.

3. Acquisitions

2024 Acquisitions

Franchise Acquisitions

Within certain franchise agreements, we have the ability to acquire our franchises. During 2024, we executed purchase agreements to acquire certain assets of fourteen franchise groups. The acquisitions were accounted for as business combinations and were acquired to expand our reach and operational synergies. The aggregate purchase price consisted of \$10.6 million in cash paid, \$4.9 million of contingent consideration \$0.6 million of notes payable, and \$1.7 million in settlement of liabilities. Contingent consideration is typically short-term in nature and relates to post-closing financial performance and payment obligations. The range of potential contingent payments is not materially different than the amount recorded. The following table summarizes the consideration transferred and the provisional purchase price allocation of the fair value of the assets acquired and liabilities assumed as of the acquisition dates (in thousands).

	Amount
Total consideration paid	\$ 17,816
Trade and other receivables	\$ 2,633
Intangible assets	8,824
Goodwill	8,536
Total assets acquired	19,993
Accounts payable, accrued expenses, lease obligations and deferred taxes	(2,177)
Total liabilities assumed	(2,177)
Total net assets acquired	\$ 17,816

Goodwill represents the excess of the purchase price over the fair values of the acquired net assets. The allocated value of goodwill primarily relates to the value of the anticipated synergies by combining the existing Company functions such as technology infrastructure, personnel, and real estate operations. The goodwill recognized is deductible for income tax purposes.

Revenue related to the acquired franchises, subsequent to the acquisition date, was not material for the year ended December 31, 2024. Pro forma results for the acquisitions have not been included because they are not material to the consolidated results of operations.

Intangible assets acquired in the acquisitions consisted of the following (in thousands):

	Assigned Fair Value	Weighted Average Life
Customer relationships	\$ 8,046	10.0
Reacquired franchise rights	778	3.2
Total intangible assets	\$ 8,824	

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

2023 Acquisitions

Franchise and Other Acquisitions

Within certain franchise agreements, we have the ability to acquire our franchises. During 2023, we executed purchase agreements to acquire certain assets of fifty franchise groups and one other group. The acquisitions were accounted for as business combinations and were acquired to expand our reach and operational synergies. The aggregate purchase price consisted of \$64.6 million in cash paid, \$25.3 million of contingent consideration, \$14.7 million of notes payable, and \$9.2 million in settlement of liabilities. Contingent consideration is typically short-term in nature and relates to post-closing financial performance and payment obligations. The range of potential contingent payments is not materially different than the amount recorded. The following table summarizes the consideration transferred and the purchase price allocation of the fair value of the assets acquired and liabilities assumed as of the acquisition dates (in thousands).

	Amount
Total consideration paid	\$ 113,774
Trade and other receivables	15,822
Intangible assets	58,563
Goodwill	54,919
Total assets acquired	129,304
Accounts payable, accrued expenses, lease obligations and deferred taxes	(15,530)
Total liabilities assumed	(15,530)
Total net assets acquired	\$ 113,774

Goodwill represents the excess of the purchase price over the fair values of the acquired net assets. The allocated value of goodwill primarily relates to the value of the anticipated synergies by combining the existing Company functions such as technology infrastructure, personnel, and real estate operations. The goodwill recognized is deductible for income tax purposes.

Subsequent to the acquisition date, the acquired franchises contributed \$99.8 million in revenue in 2023. Pro forma results for the acquisitions have not been included because they are not material to the consolidated results of operations.

Intangible assets acquired in the acquisitions consisted of the following (in thousands):

	Assigned Fair Value	Weighted Average Life
Customer relationships	\$ 53,186	10.0
Reacquired franchise rights	5,377	2.9
Total intangible assets	\$ 58,563	

BLX, Inc. Acquisition

On January 20, 2023, we executed a purchase agreement to acquire certain assets of one of our agents, BLX, Inc ("BLX Acquisition"). The BLX Acquisition was accounted for as a business combination and was made for the purpose of expanding our expedited shipping capabilities. The total purchase price consisted of \$33.5 million in cash paid, \$12.0 million of equity interest in our Parent, and up to an additional \$7.0 million of contingent consideration. A liability of \$5.0 million representing the total estimated fair value of the contingent consideration was recognized as of the acquisition date. The following table summarizes the consideration transferred and the final purchase price allocation of the fair value of the assets acquired and liabilities assumed at the acquisition date (in thousands).

Accord JV Corp
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

	Amount
Total consideration paid	50,499
Prepaid expenses and other current assets	\$ 58
Property, plant, and equipment	99
Right-of-use lease asset	871
Intangible assets	37,770
Goodwill	12,833
Total assets acquired	51,631
Accounts payable, accrued expenses, lease obligations and deferred taxes	(1,132)
Total liabilities assumed	(1,132)
Total net assets acquired	\$ 50,499

Goodwill represents the excess of the purchase price over the fair values of the acquired net assets. The allocated value of goodwill primarily relates to the value of the existing workforce and the anticipated synergies by combining the existing Company functions such as technology infrastructure, personnel, and operations. The goodwill recognized is deductible for tax purposes and was allocated amongst the Direct and Indirect reporting unit.

Pro forma results for the acquisition have not been included because they are not material to the consolidated results of operations.

Intangible assets acquired in the acquisition consisted of the following (in thousands):

	Assigned Fair Value	Weighted Average Life
Customer relationships	\$ 37,770	12.0

2022 Acquisitions

Franchise Acquisitions

During 2022, we acquired four franchisees. Total consideration paid for these acquisitions totaled \$7.6 million. In connection with these acquisitions, we recorded net working capital of \$0.1 million, intangible assets of \$3.0 million and goodwill of \$4.5 million.

Pro forma results for the acquisition have not been included because they are not material to the consolidated results of operations.

Volition Logistics LLC Acquisition

On January 26, 2022, we completed a purchase agreement to acquire certain assets of one of our agents, Volition Logistics LLC. The total purchase price consisted of \$15.0 million in cash paid at the close of the transaction and contingent consideration of \$2.0 million paid in 2022. The transaction was accounted for as a business combination. The assets acquired include \$1.4 million in accounts receivable and \$10.8 million in customer relationships. The liabilities assumed included \$1.1 million in accounts payable and accrued expenses. Goodwill represents the excess of the purchase price over the fair values of the acquired net assets which was \$5.9 million. The allocated value of goodwill primarily relates to the value of the existing workforce and the anticipated synergies by combining the existing Company functions such as technology infrastructure, personnel, and operations. The goodwill recognized is deductible for tax purposes.

Pro forma results for the acquisition have not been included because they are not material to the consolidated results of operations.

4. Revenue

We disaggregate our revenue by service offering and sales channel. A summary of our total revenues disaggregated by major service lines is presented below for each of our reportable segments for the years ended December 31, 2024, 2023 and 2022 (in thousands).

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

	Year ended December 31,		
	2024	2023	2022
Direct Revenue			
Less than truckload	\$ 1,234,260	\$ 1,193,599	\$ 1,226,365
Parcel	574,939	559,500	578,875
Truckload	804,568	797,590	1,189,881
Other ⁽¹⁾	23,390	25,924	37,476
Total	2,637,157	2,576,613	3,032,597
Indirect Revenue			
Less than truckload	436,093	440,797	517,787
Truckload	405,403	400,628	566,656
Other ⁽¹⁾	28,870	37,875	52,347
Total	870,366	879,300	1,136,790
Consolidated Revenue			
Less than truckload	1,670,353	1,634,396	1,744,152
Parcel	574,939	559,500	578,875
Truckload	1,209,971	1,198,218	1,756,537
Other ⁽¹⁾	52,260	63,799	89,823
Total	\$ 3,507,523	\$ 3,455,913	\$ 4,169,387

⁽¹⁾ Other includes revenues associated with ancillary modes as well as royalties and other fee revenues with our franchisees.

5. Segment Reporting

We have two reportable segments organized around the sales channels we use to go-to-market to win, retain and serve customers, our Direct Sales Channel ("Direct") and our Indirect Sales Channel ("Indirect"). Our hybrid, multi-channel business model, goes to market under three different brands, each leveraging the scale, carrier relationships, and comprehensive offerings of the broader WWEX Group that enables us to provide tailored shipping solutions to our customers that are differentiated in the marketplace.

Our Direct Sales Channel is our direct to customer go-to-market model that leverages our over 900 sales team members and over 1,000 customer service team members (each as of December 31, 2024) to win, support and retain customers.

Our Indirect Sales Channel consists of both our agent go-to-market model ("GlobalTranz") and our franchise go-to-market model ("Unishippers"). GlobalTranz, our agent go-to-market model, leverages over 490 individual agencies as of December 31, 2024 and their respective sales and customer service teams to win, support and retain customers. Unishippers, our franchise to customer go-to-market model, leverages over 200 individual franchisees as of December 31, 2024 and their respective sales and customer service teams to win, support and retain customers. We provide our agents and our franchisees with access to our carrier network, access to our carrier contracts, access to our technology and certain operational and administrative support services to both our agents and our franchisees.

The majority of our revenue, based on sales office location, is generated in the U.S. Less than 1% of direct revenue is generated internationally in Mexico for each of the periods presented. Additionally, for each of the periods presented, less than 1% of our long-lived tangible assets were outside of the U.S.

Our chief operating decision maker ("CODM") is our chief executive officer. Our CODM regularly reviews financial information at the operating segment level to allocate resources to the segments and to assess their performance. Our CODM evaluates segment performance using revenues and revenues less carrier cost of services, excluding depreciation and amortization ("segment gross profit"). The CODM utilizes these financial measures to drive strategic decision-making, with a focus on profitability, operational efficiency, and market expansion strategies. Total assets is not provided to or used by our chief operating decision maker

Accord JV Corp
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

to evaluate segment performance or to allocate resources and capital. Reportable segment information for the years ended December 31, 2024, 2023, and 2022 (in thousands) is presented as follows:

	Year ended December 31,		
	2024	2023	2022
Revenues:			
Direct	\$ 2,637,157	\$ 2,576,613	\$ 3,032,597
Indirect	870,366	879,300	1,136,790
Total	3,507,523	3,455,913	4,169,387
Carrier cost of services			
Direct	2,048,315	2,007,847	2,393,477
Indirect	686,061	678,112	885,936
Total	2,734,376	2,685,959	3,279,413
Segment gross profit (excluding depreciation and amortization)			
Direct	588,842	568,766	639,120
Indirect	184,305	201,188	250,854
Selling, general & administrative	546,266	602,665	617,748
Depreciation and amortization	189,292	221,770	255,214
Other non-operating expense, net	124,753	118,856	105,997
Loss before income taxes	\$ (87,164)	\$ (173,337)	\$ (88,985)

6. Property and Equipment, Net

Property and equipment, net consisted of the following (in thousands):

	December 31,	
	2024	2023
Software and technology	\$ 216,218	\$ 200,470
Leasehold improvements	17,709	16,767
Furniture and fixtures	18,520	18,557
	252,447	235,794
Less: accumulated depreciation and amortization	(106,220)	(88,538)
Total property and equipment, net	\$ 146,227	\$ 147,256

Depreciation and amortization expense relating to property and equipment was \$20.4 million, \$37.9 million, and \$39.6 million for the years ended December 31, 2024, 2023, and 2022, respectively.

7. Goodwill and Intangible Assets, Net

Goodwill

The following table summarizes the changes in the carrying value of goodwill (in thousands):

	Direct	Indirect	Total
Balance at December 31, 2022	\$ 1,694,362	\$ —	\$ 1,694,362
Reallocation of goodwill upon change in reporting units	(215,537)	215,537	—
Goodwill acquired - other business acquisitions	67,752	—	67,752
Foreign exchange adjustment	53	—	53
Balance at December 31, 2023	1,546,630	215,537	1,762,167
Goodwill acquired - other business acquisitions	8,492	—	8,492
Foreign exchange adjustment	(85)	—	(85)
Balance at December 31, 2024	\$ 1,555,037	\$ 215,537	\$ 1,770,574

During the year ended December 31, 2023, we determined there was a change in our reporting units and reallocated the goodwill balance between the direct and indirect reporting units on a relative fair value basis. As a result of this change, we performed

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

a quantitative impairment test over goodwill prior to and subsequent to the reporting unit change and concluded that there were no impairments.

Intangible Assets, Net

Indefinite-lived intangible assets consisted of trade names and was \$167.3 million for the years ended December 31, 2024 and 2023.

Definite-lived intangible assets, net consisted of the following at December 31, 2024 (in thousands):

Definite-lived	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount	Weighted-Average Remaining Life
Trade Name	\$ 39,600	\$ (27,214)	\$ 12,386	1.6
Carrier relationships	33,200	(11,960)	21,240	6.5
Franchise relationships	11,800	(5,830)	5,970	3.6
Customer relationships	1,437,772	(625,297)	812,475	11.4
Reacquired franchise rights	6,625	(3,594)	3,031	2.2
Total at December 31, 2024	<u>\$ 1,528,997</u>	<u>\$ (673,895)</u>	<u>\$ 855,102</u>	

Definite-lived intangible assets, net consisted of the following at December 31, 2023 (in thousands):

Definite-lived	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount	Weighted-Average Remaining Life
Trade Name	\$ 39,600	\$ (19,265)	\$ 20,335	2.6
Carrier relationships	33,200	(8,499)	24,701	7.4
Franchise relationships	11,800	(4,144)	7,656	4.6
Customer relationships	1,429,769	(472,207)	957,562	12.4
Reacquired franchise rights	5,847	(1,116)	4,731	2.6
Total at December 31, 2023	<u>\$ 1,520,216</u>	<u>\$ (505,231)</u>	<u>\$ 1,014,985</u>	

Amortization expense was \$168.7 million, \$183.7 million, and \$215.6 million for the years ended December 31, 2024, 2023, and 2022, respectively.

The estimated aggregate amortization expense for each of the five succeeding years at December 31, 2024 is as follows (in thousands):

	Amount
2025	\$ 146,299
2026	128,308
2027	108,013
2028	93,541
2029	80,941
Thereafter	298,000
Total amortization expense	<u>\$ 855,102</u>

8. Long Term Debt and Other Notes Payable

On July 26, 2021 (the "Closing Date"), Accord Merger Sub I Corp (the "Original Borrower"), Accord Guarantor LLC (the "Holdings"), and certain of our wholly owned subsidiaries, entered into (i) the First Lien Credit Agreement (the "First Lien Credit Agreement") with several banks and other financial institutions (collectively, the "First Lien Lenders") and (ii) the Second Lien Credit Agreement (the "Second Lien Credit Agreement" and, together with the First Lien Credit Agreement, collectively, the "Credit Agreements" and each, individually, a "Credit Agreement") with several banks and other financial institutions (collectively, the "Second Lien Lenders" and, together with the First Lien Lenders, collectively, the "Lenders"). The proceeds of the loans made under the Credit Agreements on the Closing Date were used, among other things, to finance the WWEX Acquisition and GTZ Acquisition and to pay fees and expenses incurred related to these transactions. Immediately upon consummation of the transactions, all rights and obligations of the borrower under each Credit Agreement were transferred from the Original Borrower to WWEX UNI TopCo

Accord JV Corp
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Holdings, LLC (the "Borrower"). On March 31, 2023, the Credit Agreements were amended to replace the interest rate benchmark from LIBOR to adjusted Term SOFR.

Under the First Lien Credit Agreement, the Lenders extended credit to the Borrower in the form of (i) a senior secured first lien term loan facility with an initial principal amount of \$1,275.0 million (the "First Lien Term Loan") and (ii) a senior secured first lien revolving credit facility with an initial commitment of \$200.0 million (the "Revolver"), which includes letter of credit commitments of \$50.0 million and a swing line commitment of \$20.0 million. Under the Second Lien Credit Agreement, the Lenders extended credit to the Borrower in the form of a senior secured second lien term loan facility with an initial principal amount of \$275.0 million (the "Second Lien Term Loan"). Substantially all assets of the Borrower and certain subsidiaries of the Borrower as guarantors and the equity interests of the Borrower owned by Holdings are pledged as collateral to secure the obligations under the Credit Facilities. As of December 31, 2024, this represents over 99% of our net assets.

On November 8, 2024, the Company entered into Amendment No. 2 to its existing First Lien Credit Agreement (the "Second Amendment"), which repriced the existing \$1,240.0 million First Lien Term Loan and provided for \$300.0 million in incremental first lien term loans (the "Incremental First Lien Term Loans" and, together with the First Lien Term Loan, the "First Lien Term Loans"). Proceeds from the Incremental First Lien Term Loans were used to pay fees and expenses and pay off all amounts due and outstanding under the Second Lien Term Loan.

The First Lien Term Loans require minimum quarterly payments of 0.25% of the initial principal amount and are scheduled to mature on July 26, 2028. All outstanding principal amounts and any accrued and unpaid interest thereon will be due and payable upon maturity. Prior to the repricing in the Second Amendment, the First Lien Term Loan bore interest at the Borrower's election of either (1) the ABR rate which is defined as the rate per annum equal to, at our election, the highest of (i) the federal funds rate plus 0.5%, (ii) the prime commercial lending rate published as of such day by the Wall Street Journal, (iii) adjusted Term SOFR plus 1.00% and (iv) 1.75%, in each case, plus an applicable rate which is based upon a first lien leverage ratio that ranges from 3.25% to 3.00% or (2) adjusted Term SOFR (with a floor of 0.75%), plus an applicable rate which is based upon a first lien leverage ratio that ranges from 4.25% to 4.00%. Following the repricing in the Second Amendment, the First Lien Term Loans bear interest at the Borrower's election of either (1) the ABR rate which is defined as the rate per annum equal to, at our election, the highest of (i) the federal funds rate plus 0.5%, (ii) the prime commercial lending rate published as of such day by the Wall Street Journal, (iii) adjusted Term SOFR plus 1.00% and (iv) 1.75%, in each case, plus an applicable rate of 3.00% or (2) adjusted Term SOFR (with a floor of 0.75%), plus an applicable rate of 4.00%. Interest rates for the First Lien Term Loans were 8.5% and 9.7% as of December 31, 2024 and 2023, respectively.

The Second Lien Term Loan was scheduled to mature on July 26, 2029. All outstanding principal and any accrued and unpaid interest thereon was due and payable upon maturity. The Second Lien Term Loan bore interest at the Borrower's election of either (1) the ABR rate, as defined above, plus 6.00% or (2) adjusted Term SOFR (with a floor of 0.75%) plus 7.00%. The interest rate for the Second Lien Term Loan was 12.7% as of December 31, 2023.

The Revolver is scheduled to mature on July 26, 2026. All outstanding principal and any accrued and unpaid interest thereon will be due and payable upon maturity. Borrowings under the Revolver bear interest at the Borrower's election of either (1) the ABR rate, as defined above, plus an applicable rate which is based upon a first lien leverage ratio that ranges from 2.50% to 1.75% or (2) adjusted Term SOFR, plus an applicable rate which is based upon a first lien leverage ratio that ranges from 3.50% to 2.75%.

During the year ended December 31, 2024, we drew down \$75.0 million on the Revolver facility to supplement short-term cashflows. We repaid the full \$75.0 million drawn down on the Revolver prior to the end of the year.

The Second Amendment included certain existing syndicate lenders from the original Credit Facility as well as new syndicate lenders. A portion of the Credit Facility was considered to be extinguished, resulting in \$5.9 million of unamortized fees and costs recorded as loss on extinguishment in the Statement of Operations and Comprehensive Loss. Additionally, the Company capitalized an immaterial amount of fees and costs related to the portion of the Credit Facility that was considered to be modified.

The fair value of the First Lien Term Loans approximated \$1,543.7 million as of December 31, 2024. The fair value of the First and Second Lien Term Loan approximated \$1,221.4 million and \$232.4 million, respectively, as of December 31, 2023. The fair value of the Credit Agreements was determined based on observable inputs (Level 2), including quoted market prices obtained through an external pricing source which derives its price valuation from daily marketplace transactions.

The Credit Agreements contain a number of affirmative and negative covenants, providing for, among other things, maintenance of a first lien net leverage ratio (such leverage ratio only goes into effect when outstanding amounts under the Revolver exceed 40% of

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

the \$200.0 million commitment), furnishing financial statements and other periodic reports, restrictions on making certain acquisitions, restrictions on the payments of dividends and distribution of funds from our subsidiaries, and restrictions on the incurrence of certain indebtedness. We were in compliance with all affirmative and negative covenants as of December 31, 2024 and 2023.

Other notes payable includes notes issued for consideration transferred in connection to certain acquisitions made (Note 3).

Long-term debt and other notes payable obligations consisted of the following (in thousands):

	December 31,	
	2024	2023
Senior credit agreement:		
1st Lien	\$ 1,535,979	\$ 1,249,500
2nd Lien	—	275,000
Other notes payable	13,307	14,597
Total long-term debt, including current portion	1,549,286	1,539,097
Less: current portion	(19,554)	(14,693)
Total long-term debt, net current portion	1,529,732	1,524,404
Less: unamortized deferred financing fees	(31,556)	(39,971)
Total long-term debt, net	<u>\$ 1,498,176</u>	<u>\$ 1,484,433</u>

Aggregate maturities of long-term debt and other notes payable obligations, based on amounts currently outstanding at December 31, 2024 (in thousands):

	Amount
2025	\$ 19,554
2026	25,422
2027	15,835
2028	1,488,475
2029	—
Thereafter	—
	<u>\$ 1,549,286</u>

9. Other Comprehensive Loss

Derivatives

We enter into derivative instruments, including swaps and collars, to fix a portion of the variable interest rates on our Credit Agreements. The derivative instruments are designated as cash flow hedges for a portion of our future interest rate payments under the Credit Agreements and these instruments have a combined notional amount of \$600.0 million and \$1,100.0 million at December 31, 2024 and 2023, respectively. The counterparties to the swaps are major financial institutions and we considered the institutions' credit risk to be at an acceptable level. Since these swap agreements qualify for cash flow hedge accounting, the changes in fair value are recorded in other comprehensive income. See Note 2 for additional information pertaining to interest rate swaps.

The following table provides an overview of the location of the interest rate swaps on the Consolidated Balance Sheet and the fair values as of December 31, 2024 and 2023 (in thousands):

	Location	December 31,	
		2024	2023
Derivatives designated as hedging instruments under Subtopic 815-20		Fair value	Fair value
Interest rate contracts	Prepaid expense and other current assets	\$ 1,047	\$ 30,499
Interest rate contracts	Other long-term assets	2,433	7,602
Total derivative assets		<u>\$ 3,480</u>	<u>\$ 38,101</u>
Interest rate contracts	Other long-term liabilities	—	(1,195)
Total derivative liabilities		<u>\$ —</u>	<u>\$ (1,195)</u>

Accord JV Corp
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

The following table presents the components of and changes in accumulated other comprehensive income (loss), as of and for the years ended December 31, 2024 and 2023 (in thousands):

	Derivative Instruments	Cumulative Translation Adjustment	Total
Balance as of December 31, 2022	\$ 67,885	\$ 108	\$ 67,993
Other comprehensive gain before reclassification	11,407	326	11,733
Amounts reclassified from AOCI	(42,386)	—	(42,386)
Balance as of December 31, 2023	36,906	434	37,340
Other comprehensive gain before reclassification	10,941	(578)	10,363
Amounts reclassified from AOCI	(44,367)	—	(44,367)
Balance as of December 31, 2024	\$ 3,480	\$ (144)	\$ 3,336

We expect that approximately \$1.0 million of the gains reported in accumulated other comprehensive income in 2024 will be reclassified into earnings in the next twelve months.

The following table provides an overview of the effect of the interest rate contracts on the Consolidated Statement of Operations and Comprehensive Loss for the years ended December 31, 2024, 2023, and 2022 (in thousands):

	December 31,		
	2024	2023	2022
	Interest expense, net	Interest expense, net	Interest expense, net
The amounts of income and expense line items presented in the Consolidated Statements of Operations and Comprehensive Loss in which the effects of cash flow hedges are recorded	\$ (118,862)	\$ (118,735)	\$ (105,997)
Amount of gain or (loss) reclassified from accumulated other comprehensive income into income	\$ 44,367	\$ 42,386	\$ 5,758

10. Stockholder's Equity and Equity-based Compensation

Equity-based Compensation

We are a wholly owned subsidiary of Accord Intermediate LP and ultimately, Accord Topco LP. Accord Topco LP has an employee stock-based compensation plan for the purpose of providing incentives to officers, key employees, and non-employees of ours. Upon the vesting of the incentive units granted as part of the stock-based compensation plan, the grantee becomes either a Class B or Class E unit holder. Accord Topco LP has three classes of units. Class A Unit holders have preferences in distribution and liquidation over Class B and Class E unit holders. Class A unit holders also have consent rights and appoint members of the management committee. Class B and Class E Units do not have voting rights and qualify as "profits interests" for tax purposes. As the employees receiving Accord Topco LP incentive units are ultimately providing services to us, the applicable equity-based compensation expense is recognized as selling, general and administrative expense on the Consolidated Statements of Operations and Comprehensive Loss.

Class B units granted contain certain vesting conditions, including service conditions and performance conditions. Class B units containing service conditions ("Time-Vesting Units") vest over a 5-year term with 10% of the units vesting on a semi-annual basis throughout the vesting period, provided that on each applicable vesting date, the grantee is still employed by or performing services for us or our affiliates. The time-vesting units are subject to accelerated vesting in the event of a change of control event.

Class B units containing performance conditions ("Exit Event Units") only become vested upon the occurrence of Accord Topco LP achieving certain investment return ratios at the time of the Exit Event and the grantee is still employed by or performing services for us or our affiliates. An Exit Event is defined as the consummation of (i) a change of control, (ii) an Initial Public Offering ("IPO") in respect of which the Accord Topco LP is the IPO entity, or (iii) the liquidation, dissolution or winding-up of Accord Topco LP. Notwithstanding the foregoing, upon the occurrence of an Initial Public Offering in respect of which an affiliate of Accord Topco LP in which Accord Topco LP continues to own equity securities is the IPO entity, if the Exit Event Units are not or do not become fully vested at such time, then each subsequent distribution by Accord Topco LP to CVC Accord LP of the cash proceeds from the sale by Accord Topco LP of the equity securities of the IPO entity shall also be considered an Exit Event.

Accord JV Corp
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Class E units granted include service and performance vesting conditions. Class E Unit performance conditions ("Performance-Vesting Units") include the achievement of certain short-term financial targets. Class E units vest in pro rata equal installments over a period of less than one year, and while the employee remains employed with us. These units are subject to accelerated vesting in the event of a change of control event.

The equity's grant date fair value was determined utilizing a combination of methods under the income and market approaches to value the Class B units and Class E units. The income approach utilizes forecasted revenues and costs, discounted at an applicable discount rate. The market approach utilizes multiples for both publicly traded company earnings and comparable transactions. A summary of Class B and Class E units with the weighted average grant date fair value is as follows:

Class B Units	Number of Shares	Weighted Average Grant Date Fair Value
Unvested at December 31, 2023	114,510,727	\$ 0.29
Granted	18,307,500	0.32
Vested	(19,022,803)	0.33
Forfeited	(3,787,250)	0.28
Unvested at December 31, 2024	110,008,174	\$ 0.29

Class E Units	Number of Shares	Weighted Average Grant Date Fair Value
Unvested at December 31, 2023	5,562,130	\$ 0.73
Granted	22,053,664	0.56
Vested	(14,421,909)	0.75
Forfeited	(5,846,574)	0.63
Unvested at December 31, 2024	7,347,311	\$ 0.46

The estimated fair value of the unit appreciation rights when granted is amortized to expense over the vesting or required service period. The fair value for these awards was estimated by management, after considering a third-party valuation specialist's assessment, at the date of grant based on the expected life of the unit appreciation rights, using a Black-Scholes option pricing model with the following weighted-average assumptions:

	2024	December 31, 2023	2022
Risk-free interest rate	3.70%	4.90%	1.56%
Dividend yield	0%	0%	0%
Expected volatility factor	50%	55%	47%
Discount for lack of marketability	27%	28%	30%
Expected option life in years	2.3	2.2	4.5

The risk free interest rate was determined based on an analysis of U.S. Treasury zero-coupon market yields as of the date of the unit appreciation rights grant for issues having expiration lives similar to the expected life of the unit appreciation rights. The expected volatility was based on an analysis of the historical volatility of a peer group over the expected life of the unit appreciation rights. As insufficient data exists to determine the historical life of the unit appreciation rights, the expected life was determined based on the Company's estimate of when a liquidity event may occur based on market conditions and prior investments of CVC.

During the year ended December 2024, Accord Topco granted 9.2 million Class B Time-Vesting Units, 9.2 million Class B Exit Event Units, 13.5 million Class E Time-Vesting units, and 8.5 million Class E Performance-Vesting units. During the year ended December 2023, Accord Topco granted 9.0 million Class B Time-Vesting Units, 9.0 million Class B Exit Event Units, 4.0 million Class E Time-Vesting units, and 8.9 million Class E Performance-Vesting units. During the year ended December 31, 2022, Accord Topco granted 30.0 million Class B units, of which 15.0 million related to Time-Vesting Units and 15.0 million related to Exit Event Units. The weighted average grant date fair value of the Class B units was \$0.30 and \$0.32 cents per unit for the years ended December 31, 2023 and 2022, respectively. The weighted average grant date fair value of the Class E units was \$0.73 for the year ended December 31, 2023.

We recognized \$13.4 million, \$12.5 million, and \$5.0 million in equity-based compensation expense for the years ended December 31, 2024, 2023, and 2022, respectively. The unrecognized equity-based compensation expense related to the unvested portion of the Class B and Class E incentive units was \$36.0 million and \$34.6 million as of December 31, 2024 and 2023,

Accord JV Corp
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

respectively. As of December 31, 2024, we determined that the performance conditions described above for the Class B and Class E units associated with approximately \$21.5 million of the unrecognized equity-based compensation above were not probable of being satisfied at such time. As a result, we did not record any compensation costs related to performance-based Class B and Class E units during the periods presented. In the period in which the performance-based condition becomes probable (i.e., upon an initial public offering of the Company), we will begin recording equity-based compensation expense, net of forfeitures, based on the grant date fair value of Class B and Class E units and would be required to record cumulative expense for the period since grant for which services have been provided. Had the performance-based condition been probable as of December 31, 2024, we would have recorded approximately \$11.7 million of equity-based compensation expense for Class B and Class E units that contain performance conditions.

Capital Contributions

In January 2023, we issued 518 shares of common stock to our Parent for \$7.0 million. The proceeds were raised through employee purchases of Class A units in Accord Topco LP, which was subsequently contributed to us.

Additionally in January 2023, we issued 880 shares of common stock to the Parent in relation to Class A Unit equity issuance for the BLX Acquisition. See Note 3.

In 2022, we issued 276 shares of common stock to our Parent for \$3.3 million through cash proceeds from employee stock purchases of Class A units in Accord Topco LP, which was subsequently contributed to us.

11. Related Party Transactions

CVC Accord LP holds approximately 51% of Class A units in the Parent. CVC Credit Partners is part of the syndicate of lenders under the Credit Agreements. CVC Accord LP and CVC Credit Partners are affiliates of CVC Capital Partners plc.

12. Leases

We are party to lease agreements that provide us with the right to use certain assets. The leased assets primarily consist of office space and office equipment and have a remaining life of 1-10 years. The lease agreements may contain options to extend or terminate the lease agreements. These options were not applied in determining the lease liabilities and right-of-use assets as we were not reasonably certain that they would exercise such options in the future. Our lease agreements do not contain any residual value guarantees or material restrictive covenants. The lease agreements as of December 31, 2024 and 2023 have been primarily classified and are accounted for as operating leases. We do not have material financing leases.

The following table provides components of lease cost related to operating leases (in thousands):

	Year ended December 31,		
	2024	2023	2022
Operating lease cost	\$ 12,403	\$ 13,154	\$ 17,048
Short-term lease cost	53	776	1,157
Sublease income	(1,827)	(680)	(1,571)
Total operating lease cost	<u>\$ 10,629</u>	<u>\$ 13,250</u>	<u>\$ 16,634</u>

Total operating lease costs are presented within selling, general and administrative expenses on the Consolidated Statements of Operations and Comprehensive Loss.

The following table provides supplemental cash flow information related to leases (in thousands):

	Year ended December 31,		
	2024	2023	2022
Cash flows from operating activities:			
Cash paid for amounts included in the measurement of lease liabilities	\$ 12,726	\$ 11,473	\$ 12,679
Supplemental non cash lease cash flow disclosure:			
Right-of-use assets obtained in exchange for new lease obligations	\$ 4,287	\$ 10,451	\$ 21,938

Accord JV Corp
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

The following table provides additional information related to leases:

	December 31,	
	2024	2023
Weighted-average remaining lease term - in years	6.4	8.3
Weighted-average discount rate	7.2%	7.3%

Maturities of lease obligations as of December 31, 2024 are as follows (in thousands):

	Amount	
2025	\$	13,191
2026		12,448
2027		11,596
2028		9,074
2029		7,187
Thereafter		18,243
Total undiscounted lease payments		71,739
Less: Imputed interest		(15,673)
Present value of lease liability		56,066
Less: Current portion of lease liability		(8,966)
Lease liabilities, net of current portion	\$	47,100

13. Accrued Expenses

Accrued expenses consisted of the following (in thousands):

	December 31,			
	2024		2023	
Accrued carrier costs	\$	71,927	\$	71,359
Employee compensation, benefits and related taxes		21,379		27,420
Other accrued expenses		34,543		36,825
Total accrued expenses	\$	127,849	\$	135,604

14. Commitments and Contingencies

We are a party to certain legal proceedings and other matters arising from time to time in the normal course of business. We believe that such legal proceedings will not have a material adverse effect on the financial statements.

15. Income Taxes

The majority of our operations are within a partnership that is 100% owned by two corporate subsidiaries. As a result, the activity flows through the partnership and is taxed at the corporate entity level of Accord JV Corp and subsidiaries at the U.S. federal corporate income tax rate of 21%.

The U.S. and foreign components of loss before income taxes were as follows (in thousands):

	Year ended December 31,					
	2024		2023		2022	
U.S.	\$	(88,061)	\$	(174,292)	\$	(89,603)
Foreign		897		955		618
Loss before income taxes	\$	(87,164)	\$	(173,337)	\$	(88,985)

Accord JV Corp
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

The (benefit) provision for income taxes consisted of the following (in thousands):

	Year ended December 31,		
	2024	2023	2022
Current income tax (benefit) provision:			
Federal	\$ (40,340)	\$ 12,852	\$ 34,138
State	(204)	4,321	7,663
Foreign	694	259	383
Total current income tax (benefit) provision	(39,850)	17,432	42,184
Deferred income tax (benefit) provision:			
Federal	(224)	2,128	(26,919)
State	(6)	43	(3,268)
Foreign	(444)	38	(207)
Total deferred income tax (benefit) provision	(674)	2,209	(30,394)
Total income tax (benefit) provision	<u>\$ (40,524)</u>	<u>\$ 19,641</u>	<u>\$ 11,790</u>

The total income tax (benefit) provision is allocated to income from continuing operations.

The differences between income taxes expected at the U.S. federal statutory income tax rate of 21% and our reported income tax (benefit) provision is summarized as follows:

	Year ended December 31,		
	2024	2023	2022
Income tax at U.S. statutory rate	21.0%	21.0%	21.0%
State income taxes, net of U.S. federal benefit	1.4%	2.1%	1.6%
Nondeductible expenses:	(4.1%)	(1.9%)	(2.4%)
R&D Credits	0.9%	2.6%	0.0%
Valuation allowance	26.1%	(33.1%)	(32.3%)
Uncertain Tax Position	2.2%	(1.9%)	0.0%
Other	(1.0%)	(0.1%)	(1.2%)
Total income tax benefit (provision)	<u>46.5%</u>	<u>(11.3%)</u>	<u>(13.3%)</u>

Deferred income tax assets and liabilities are comprised of the following (in thousands):

	Year ended December 31,	
	2024	2023
Deferred tax assets:		
Outside basis difference	\$ —	\$ 21,391
Net operating losses		5,837
Deferred interest		82,178
Transaction costs		1,295
Accrued expenses		114
Allowance for doubtful accounts		40
Fixed assets		964
Tax credit		4,217
Other		686
Total deferred tax assets		<u>95,331</u>
Valuation allowance		(60,877)
Net deferred tax assets:	<u>\$ 34,454</u>	<u>\$ 1,053</u>
Deferred tax liabilities:		
Outside basis difference		(32,651)
Intangible asset		(775)
Total deferred tax liabilities		<u>(33,426)</u>
Total net deferred tax assets:	<u>\$ 1,028</u>	<u>\$ 280</u>

Accord JV Corp
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

As of December 31, 2024, we had federal net operating loss carryforwards of \$2.2 million and had state net operating loss carryforwards of \$103.9 million. As of December 31, 2023, we had no federal net operating loss carryforwards and had state net operating loss carryforwards of \$23.7 million.

We assessed the realizability of deferred tax assets and whether it is more likely than not that a portion, or all, of the deferred tax assets can be realized. The ultimate realization of deferred tax assets depends on the generation of future taxable income during the periods in which those temporary differences are deductible. We are in a three-year cumulative loss position and therefore do not rely on future projections of taxable income. We consider the scheduled reversal of deferred tax liabilities in making the valuation allowance assessment. For the years ended December 31, 2024 and 2023, we did not have sufficient deferred tax liabilities to support our deferred tax assets. Therefore, a valuation allowance was established against the deferred tax assets that are not more likely than not to be realized, primarily related to the 163(j) disallowed interest carryforward and outside basis difference in a partnership.

The balances and activity related to the valuation allowance were as follows (in thousands):

	Amount
Balance at December 31, 2021	\$ —
Additions	(11,451)
Reductions	—
Balance at December 31, 2022	(11,451)
Additions	(64,287)
Reductions	—
Balance at December 31, 2023	(75,738)
Additions	—
Reductions	14,861
Balance at December 31, 2024	\$ (60,877)

As of December 31, 2024, 2023, and 2022, we had unrecognized tax benefits of \$14.1 million, \$54.7 million, and \$31.9 million, respectively, related to the impacts of certain tax elections, interest capitalization, and Research and Development tax credits. The decrease in unrecognized tax benefits for the year ended December 31, 2024 is a result of receiving Section 9100 relief for a tax election under a private letter ruling. This decrease also causes our outside basis difference deferred tax asset to shift to a deferred tax liability due to removing the unrecognized tax benefit net against it. As of December 31, 2024, the total amount of unrecognized tax benefits, if recognized, that would impact the effective tax rate is \$2.0 million, and the remaining \$11.6 million unrecognized tax benefits, if recognized, would be in the form of a deferred tax asset, which is expected to require a full valuation allowance based on present circumstances. Interest and penalties related to unrecognized tax benefits is recorded as income tax expense. We recognized interest of \$0.1 million, \$1.9 million, and \$0.1 million for the years ended December 31, 2024, 2023, and 2022, respectively. We have not recognized any penalties related to the unrecognized tax benefits. We currently file income tax returns in the U.S and Mexico. We remain subject to U.S. federal and state income tax examinations for the tax years 2020 through 2024 and in Mexico for the tax years 2019 through 2024.

The following table summarizes the changes in the total unrecognized tax benefits (in thousands):

	Amount
Balance at December 31, 2021	\$ (244)
Increases related to prior year tax positions	(31,698)
Increases related to current year tax positions	—
Balance at December 31, 2022	(31,942)
Increases related to prior year tax positions	(21,168)
Increases related to current year tax positions	(1,562)
Balance at December 31, 2023	(54,672)
Increases related to prior year tax positions	—
Decreases related to current year tax positions	52,866
Increases related to current year tax positions	(12,270)
Balance at December 31, 2024	\$ (14,076)

Accord JV Corp
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

16. Condensed Financial Information of Registrant (Parent Company Only)

Accord JV Corp (Parent Company Only)
CONDENSED BALANCE SHEETS
(In thousands)

	Year ended December 31,	
	2024	2023
Assets		
Investment in subsidiaries	\$ 1,616,678	\$ 1,683,875
Total assets	\$ 1,616,678	\$ 1,683,875
Liabilities		
Total liabilities	\$ —	\$ —
Stockholder's Equity		
Common stock, \$0.0001 par value, 500,000 shares authorized, 197,366 shares issued and outstanding as of December 31, 2024 and 2023	\$ —	\$ —
Additional paid-in capital	2,010,291	1,996,844
Accumulated other comprehensive income	3,336	37,340
Accumulated deficit	(396,949)	(350,309)
Total stockholder's equity	1,616,678	1,683,875
Total liabilities and stockholder's equity	\$ 1,616,678	\$ 1,683,875

The accompanying note is an integral part of these condensed financial statements.

Accord JV Corp (Parent Company Only)
CONDENSED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
(In thousands)

	Year ended December 31,		
	2024	2023	2022
Equity in net (losses) income	\$ (46,640)	\$ (192,978)	\$ (100,775)
Loss before income taxes	(46,640)	(192,978)	(100,775)
Income tax provision	—	—	—
Net loss	(46,640)	(192,978)	(100,775)
Equity in other comprehensive income (loss) in subsidiaries	(34,004)	(30,653)	67,993
Total comprehensive loss	\$ (80,644)	\$ (223,631)	\$ (32,782)

The accompanying note is an integral part of these condensed financial statements.

A condensed statement of cash flows has not been presented as Accord JV Corp does not have any cash as of, or at any point in time during, the years ended December 31, 2024, 2023 and 2022.

These condensed parent company-only financial statements have been prepared in accordance with Rule 12-04, Schedule I of Regulation S-X, as the restricted net assets of the subsidiaries of Accord JV Corp ("Registrant") (as defined in Rule 4-08(e)(3) of Regulation S-X) exceed 25% of our consolidated net assets. The ability of our operating subsidiaries to pay dividends may be restricted due to the terms of our Credit Agreements held by our wholly owned subsidiary WWEX UNI TopCo Holdings, LLC, as described in Note 8 to the audited consolidated financial statements.

These condensed parent company financial statements have been prepared using the same accounting principles and policies described in the notes to the consolidated financial statements, with the only exception being that the parent company accounts for its subsidiaries using the equity method. These condensed financial statements should be read in conjunction with the audited consolidated financial statements and related notes thereto included elsewhere in this report.

Accord JV Corp
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

17. Subsequent Events

Subsequent events have been evaluated through March 11, 2025, the date these consolidated financial statements were available to be issued.

On January 3, 2025, the Company acquired certain assets of Motus Logistics Inc. for approximately \$14.0 million in initial cash consideration, subject to customary purchase price adjustments, plus up to \$1.5 million of contingent cash consideration based on future financial performance. The \$14.0 million in initial cash consideration was funded with cash on hand. The Company is in the process of completing its purchase accounting evaluation and other related disclosures.

On February 18, 2025, the Company acquired certain assets of JEAR Logistics, LLC for approximately \$60.1 million in initial consideration, subject to customary purchase price adjustments, plus up to \$10.5 million of contingent cash consideration based on future financial performance. The \$60.1 million in initial consideration consisted of approximately \$54.1 million in cash and approximately \$6.0 million in Class A units of Accord Topco LP. The \$54.1 million in initial cash consideration was funded with \$50.0 million of proceeds from our revolving line of credit and cash on hand. The Company is in the process of completing its purchase accounting evaluation and other related disclosures.

WWEX Group Inc.

Consolidated Financial Statements as of December 31, 2025 and
2024 and for the years ended December 31, 2025, 2024, and 2023

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Report of Independent Registered Public Accounting Firm

To the Board of Directors and Stockholder of WWEX Group Inc.

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of WWEX Group Inc. and its subsidiaries (the "Company") as of December 31, 2025 and 2024, and the related consolidated statements of operations and comprehensive loss, of stockholder's equity and of cash flows for each of the three years in the period ended December 31, 2025, including the related notes (collectively referred to as the "consolidated financial statements"). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2025 in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's consolidated financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits of these consolidated financial statements in accordance with the standards of the PCAOB and in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matters

The critical audit matter communicated below is a matter arising from the current period audit of the consolidated financial statements that was communicated or required to be communicated to the audit committee and that (i) relates to accounts or disclosures that are material to the consolidated financial statements and (ii) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

PricewaterhouseCoopers LLP
2121 North Pearl Street, Suite 2000
Dallas, Texas 75201
(214) 999 1400

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Revenue Recognition - Transportation Revenue

As described in Note 2 to the consolidated financial statements, the Company derives its revenues from the transportation of customers' freight utilizing the Company's expansive carrier network. The Company recognized \$3.8 billion in revenue for the period ending December 31, 2025. Revenue is generated primarily through providing customers with freight brokerage and transportation services on a shipment-by-shipment basis ("transportation revenues") over the transit period, which can vary based on the mode but typically spans one to several days. Transportation revenue is recognized as the customers' shipment travels from origin to destination via a third-party carrier and may require some judgement of estimated transit times if the freight has not yet reached the agreed upon destination.

The principal considerations for our determination that performing procedures relating to revenue recognition - transportation revenues is a critical audit matter is a high degree of auditor effort in performing procedures and evaluating audit evidence related to the Company's revenue recognition.

Addressing the matter involved performing procedures and evaluating audit evidence in connection with forming our overall opinion on the consolidated financial statements. These procedures included, among others, (i) evaluating management's accounting policies related to revenue recognition; (ii) testing revenue transactions on a sample basis by tracing revenue transactions to source documents, including, where applicable, customer orders, invoices, third-party shipping documents and subsequent cash receipts; and (iii) confirming a sample of outstanding customer invoice balances as of October 31, 2025 and December 31, 2025 and, for confirmations not returned, obtaining and inspecting source documents, including, where applicable, customer orders, invoices, third-party shipping documents, and subsequent cash receipts.

PricewaterhouseCoopers LLP

Dallas, Texas
March 3, 2026

We have served as the Company's or its predecessor's auditor since 2017.

WWEX Group Inc.
CONSOLIDATED BALANCE SHEETS
(In thousands, except for share amounts)

	December 31,	
	2025	2024
Assets		
Current assets:		
Cash and cash equivalents	\$ 140,959	\$ 123,294
Accounts receivable, net of allowance for credit loss of \$34,511 and \$26,999, respectively	620,140	491,415
Prepaid expenses and other current assets	33,345	28,406
Total current assets	794,444	643,115
Long-term assets:		
Property and equipment, net	148,493	146,227
Operating lease right-of-use assets	46,748	48,574
Intangible assets, net	992,870	1,022,402
Goodwill	1,854,854	1,770,574
Other long-term assets	14,814	19,798
Total assets	\$ 3,852,223	\$ 3,650,690
Liabilities		
Current liabilities:		
Accounts payable	\$ 464,362	\$ 321,514
Accrued expenses	136,543	127,849
Current portion of operating lease liability	11,199	8,966
Current portion of long-term debt and other notes payable	34,122	19,554
Other current liabilities	38,759	5,832
Total current liabilities	684,985	483,715
Long-term liabilities:		
Operating lease liabilities, net of current portion	43,187	47,100
Long-term debt and other notes payable, net	1,597,143	1,498,176
Other long-term liabilities	11,986	5,021
Total liabilities	\$ 2,337,301	\$ 2,034,012
Commitments and contingencies (see Note 14)		
Stockholder's Equity		
Common stock, \$0.0001 per value, 500,000 shares authorized, 197,752 and 197,366 shares issued and outstanding as of December 31, 2025 and 2024, respectively	—	—
Additional paid-in-capital	2,027,104	2,010,291
Accumulated other comprehensive (loss) income	(1,329)	3,336
Accumulated deficit	(510,853)	(396,949)
Total stockholder's equity	1,514,922	1,616,678
Total liabilities and stockholder's equity	\$ 3,852,223	\$ 3,650,690

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

WWEX Group Inc.
CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
(In thousands, except for share and per share amounts)

	Year Ended December 31,		
	2025	2024	2023
Revenues:			
Revenue	\$ 3,825,938	\$ 3,507,523	\$ 3,455,913
Operating expenses:			
Carrier cost of services	2,968,960	2,734,376	2,685,959
Selling, general and administrative	625,201	546,266	602,665
Depreciation and amortization	185,563	189,292	221,770
Total operating expenses	3,779,724	3,469,934	3,510,394
Operating income (loss)	46,214	37,589	(54,481)
Interest expense, net	(148,219)	(118,862)	(118,856)
Loss on extinguishment of debt	—	(5,891)	—
Loss before income taxes	(102,005)	(87,164)	(173,337)
Income tax provision (benefit)	11,899	(40,524)	19,641
Net loss	(113,904)	(46,640)	(192,978)
Other comprehensive loss	(4,665)	(34,004)	(30,653)
Total comprehensive loss	\$ (118,569)	\$ (80,644)	\$ (223,631)
Net loss per share			
Basic	\$ (576.15)	\$ (236.31)	\$ (978.13)
Diluted	\$ (576.15)	\$ (236.31)	\$ (978.13)
Weighted-average shares outstanding			
Basic	197,701	197,366	197,293
Diluted	197,701	197,366	197,293

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

WWEX Group Inc.
CONSOLIDATED STATEMENTS OF STOCKHOLDER'S EQUITY
(In thousands, except for share amounts)

	Common Stock		Additional Paid-in Capital	Accumulated Other Comprehensive Income / (Loss)	Accumulated Deficit	Stockholder's Equity
	Shares	Amount				
Balance at December 31, 2022	195,968	\$ —	\$ 1,965,289	\$ 67,993	\$ (157,331)	\$ 1,875,951
Capital contribution	1,398	—	19,065	—	—	19,065
Other comprehensive income	—	—	—	(30,653)	—	(30,653)
Equity-based compensation	—	—	12,490	—	—	12,490
Net loss	—	—	—	—	(192,978)	(192,978)
Balance at December 31, 2023	197,366	—	1,996,844	37,340	(350,309)	1,683,875
Other comprehensive loss	—	—	—	(34,004)	—	(34,004)
Equity-based compensation	—	—	13,447	—	—	13,447
Net loss	—	—	—	—	(46,640)	(46,640)
Balance at December 31, 2024	197,366	—	2,010,291	3,336	(396,949)	1,616,678
Capital contribution	386	—	6,000	—	—	6,000
Other comprehensive loss	—	—	—	(4,665)	—	(4,665)
Equity-based compensation	—	—	10,813	—	—	10,813
Net loss	—	—	—	—	(113,904)	(113,904)
Balance at December 31, 2025	197,752	\$ —	\$ 2,027,104	\$ (1,329)	\$ (510,853)	\$ 1,514,922

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

WWEX Group Inc.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(In thousands)

	Year Ended December 31,		
	2025	2024	2023
Cash flows from operating activities:			
Net loss	\$ (113,904)	\$ (46,640)	\$ (192,978)
Adjustments to reconcile net loss to net cash provided by operating activities:			
Depreciation and amortization	185,563	189,292	221,770
Amortization of deferred financing costs	10,912	8,429	8,150
Loss on extinguishment of debt	—	5,891	—
Equity-based compensation expense	10,813	13,447	12,490
Deferred taxes	(53)	(706)	2,209
Provision for credit losses	29,251	23,375	23,700
Other	1,894	(3,894)	233
Changes in operating assets and liabilities, net of effects of businesses acquired:			
Accounts receivable	(130,001)	(54,832)	(15,593)
Prepaid expenses and other current assets	(4,120)	229	(3,352)
Other long-term assets	(827)	1,110	1,292
Accounts payable and accrued expenses	103,871	(12,665)	15,693
Other liabilities	3,356	(47,619)	19,736
Net cash provided by operating activities	96,755	75,417	93,350
Cash flows from investing activities:			
Acquisition of businesses, net of cash acquired	(148,379)	(10,592)	(98,107)
Payments for note receivable	(1,358)	(321)	(2,370)
Principal payments received for notes receivable	1,968	6,298	751
Purchases of property and equipment	(2,549)	(3,579)	(7,225)
Purchases and development of internal use software	(18,896)	(17,262)	(39,012)
Payment of contingent consideration	(75)	(386)	(696)
Net cash used in investing activities	(169,289)	(25,842)	(146,659)
Cash flows from financing activities:			
Borrowings on line of credit	50,000	75,000	—
Repayments of line of credit	(50,000)	(75,000)	—
Proceeds from long-term debt, net of deferred financing costs	117,900	296,150	—
Repayment of debt - term loans	(16,735)	(288,521)	(12,750)
Payment of notes payable	(3,720)	(1,943)	(336)
Payment of debt issuance costs	(595)	(206)	—
Payment of contingent consideration	(6,974)	(11,336)	(18,080)
Capital contributions	—	—	7,065
Net cash provided by (used in) financing activities	89,876	(5,856)	(24,101)
Foreign currency effect on cash and cash equivalents	323	(378)	159
Net increase (decrease) in cash and cash equivalents	17,665	43,341	(77,251)
Cash and cash equivalents:			
Beginning of period	123,294	79,953	157,204
End of period	<u>\$ 140,959</u>	<u>\$ 123,294</u>	<u>\$ 79,953</u>
Supplemental disclosures of cash flow information:			
Cash paid for interest	\$ 136,934	\$ 111,347	\$ 110,191
Noncash investing and financing activity:			
Issuance of equity for acquisition of businesses	\$ 6,000	\$ —	\$ 12,000
Noncash consideration for acquisition of businesses	\$ 63,241	\$ 7,224	\$ 54,166
Acquisition of property and equipment through accrued liabilities	\$ 3,421	\$ 801	\$ 2,117

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

1. Nature of the Business and Basis of Presentation

WWEX Group Inc. (formerly, Accord JV Corp.) and our subsidiaries ("the Company," "we," "us," or "our") are a non-asset provider of technology-enabled third-party transportation and logistics services. We are based in Dallas, Texas and primarily serve small to medium size businesses ("SMBs") as well as large enterprise customers by arranging small parcel ("SP"), less than truckload ("LTL") and truckload ("TL") freight transportation over different types of transportation modes, such as truck, air or rail.

We market and sell solutions through our direct sales force located in the United States and in Mexico as well as through our indirect network comprising of over 460 agents and approximately 200 franchises as of December 31, 2025. We provide services under a family of brands, including WWEX Group, Worldwide Express ®, GlobalTranz ®, and Unishippers ®.

Effective September 29, 2025, the Company amended its articles of incorporation to change the Company's name from "Accord JV Corp." to "WWEX Group Inc."

Basis of Presentation and Principles of Consolidation

WWEX Group Inc. and its wholly owned subsidiaries were formed on June 9, 2021 for the purpose of acquiring the equity interest in WWEX UNI TopCo Holdings, LLC, a Delaware limited liability company formed in 2016, together with its subsidiaries (collectively, "WWEX"), REP UNI I-B Blocker, Inc, WWEX II-B Blocker, Inc., REP Coinvest Blocker II-A, L.P (collectively, the "WWEX Acquisition") and Sedona Holdings Inc. (the "GTZ Acquisition"). On July 26, 2021, Accord JV Corp. II, a wholly owned subsidiary of the Company, acquired all of the equity interests of the WWEX Acquisition and the GTZ Acquisition. The acquisitions combined two of the industry's leading non-asset technology-enabled transportation services and supply chain management solution providers. We are a wholly owned subsidiary of Accord Intermediate LP and ultimately, Accord Topco LP ("Parent"). Subsequent to the acquisitions of WWEX and GTZ, CVC controlled over 50% of the equity of our Parent while the prior owners of WWEX and GTZ owned less than 50% individually and in the aggregate. Additionally, CVC has supervoting rights related to its representation on our Parent's board of directors and controls a majority of the vote on our Parent's board as a result. Accordingly, we were considered the accounting acquirer with respect to each of these acquisitions.

The accompanying consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States ("U.S. GAAP"). All material intercompany balances and transactions have been eliminated in consolidation.

2. Summary of Significant Accounting Policies

Use of Estimates

The preparation of the consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ materially from those estimates.

Cash and Cash Equivalents

Cash and cash equivalents consist primarily of bank deposits and payments in transit from customers and credit card processors. We maintain cash balances in excess of FDIC insured limits of \$0.25 million at financial institutions. We do not believe we are subject to unusual credit risk beyond the normal credit risk associated with commercial banking relationships.

Accounts Receivable, Net

Accounts receivable, net includes trade receivables from customers in the ordinary course of business and amounts that are due from franchisees related to royalties earned or carrier payments made on behalf of franchisees. Franchise receivables of \$44.7 million and \$48.2 million were recorded in accounts receivable on the Consolidated Balance Sheet as of December 31, 2025 and 2024, respectively. Accounts receivable is recorded at net realizable value, consisting of the carrying amount less an allowance for credit losses, in accordance with ASC 326. We establish an allowance for credit losses based on historical collection results, historical

trends, prospective losses, and customer credit conditions. Accounts are written off as uncollectible after we have exhausted normal collection avenues. The following table summarizes the changes in the allowance for credit losses (in thousands):

	Allowance for Credit Losses	
Balance at December 31, 2022	\$	26,056
Provision		23,700
Write-offs		(27,061)
Balance at December 31, 2023		22,695
Provision		23,375
Write-offs		(19,071)
Balance at December 31, 2024		26,999
Provision		29,251
Write-offs		(21,739)
Balance at December 31, 2025	\$	<u>34,511</u>

Concentration of Credit Risk

Financial instruments subject to concentrations of credit risk consist primarily of accounts receivable. There were no customers that accounted for more than 5% of the total balance of accounts receivable as of December 31, 2025 or 2024.

We utilize an extensive network of carriers to deliver on customer LTL and TL freight delivery needs. Our revenue related to parcel delivery is primarily fulfilled by one of the world's largest providers of package delivery services and global freight management solutions. In 2025, 2024, and 2023, this provider accounted for 12%, 12%, and 13% of total carrier costs, respectively.

Property and Equipment and Capitalized Software, Net

Property and equipment are recorded at cost, less accumulated depreciation, except for assets acquired through a business combination which are initially recorded at fair value (see Note 3). Expenditures that extend an asset's useful life are capitalized, while repairs and maintenance are charged to earnings as incurred. When equipment is retired or otherwise disposed of, the cost and accumulated depreciation are removed from the accounts and any resulting gain or loss is included in the results of operations for the respective period. Property and equipment are reviewed for impairment whenever events or changes in circumstances indicate that the carrying value of the asset may not be recoverable. We determined that no impairment charges were identified for any of the periods presented.

We capitalize labor and certain other costs associated with purchasing or developing software for internal use. Software is considered for internal use if the software has been developed solely for internal use and there is no intent of selling, leasing, or marketing the software. Costs incurred during the application development stage are capitalized. Capitalization of costs ceases at the point at which the project is substantially complete and ready for its intended use. Capitalized software is reviewed for impairment whenever events or changes in circumstances indicate that the carrying value of the asset may not be recoverable. We determined that no impairment charges were identified for any of the periods presented.

Property and equipment and capitalized software are depreciated on a straight-line basis over the estimated useful lives of the respective asset. Leasehold improvements are depreciated on a straight-line basis over the shorter of the asset's estimated useful life or the lease term. Estimated useful lives of these assets are presented in the following table:

	Estimated Useful Life
Software and technology	1-10 years
Leasehold improvements	3-10 years
Furniture and fixtures	5 years

Goodwill and Other Intangible Assets

Goodwill represents the excess of the consideration transferred over the fair value of identifiable net assets acquired in a business combination. As a result of acquisitions, we recorded goodwill and certain other identifiable intangible assets at their acquisition date fair values. These include trade names, customer relationships, carrier relationships, franchise relationships and reacquired franchise rights.

Goodwill and indefinite-lived intangible assets are not amortized but are tested for impairment annually on October 1st and more frequently if an event occurs or circumstances change that would more likely than not indicate that an impairment exists. The annual impairment test is completed at a level of reporting referred to as a reporting unit for goodwill and at the asset level for

indefinite-lived intangible assets. For the purpose of goodwill impairment testing, we have two reporting units. In performing the annual impairment test, we first perform an assessment of qualitative factors to determine whether it is more likely than not that the fair value of a reporting unit or indefinite-lived asset is less than its carrying amount. If after performing the qualitative assessment, we determined that it is more likely than not that the fair value of a reporting unit or indefinite-lived asset is less than its carrying amount, we will perform a quantitative analysis by comparing the fair value of the reporting unit or indefinite-lived asset to its carrying value. If the carrying value of the reporting unit or indefinite-lived asset exceeds its fair value, an impairment charge is recognized for the amount by which the carrying value exceeds the fair value.

A qualitative impairment test was performed for our outstanding indefinite-lived intangible assets for 2025, 2024, and 2023. We did not identify triggering events which would suggest that it was more likely than not that the carrying value of indefinite lived intangible assets exceeded their fair value.

We performed quantitative goodwill impairment assessments as of October 1, 2023 for both reporting units, which indicated that each reporting units' fair values exceeded their carrying values. The fair value estimate is an estimate based on a combination of an income approach, which employs a discounted cash flow model, and market approaches, which considers earnings multiples of publicly traded businesses and comparable market transactions. The income approach utilized forecasted revenues and costs, discounted at an applicable discount rate. The market approach utilized multiples for both publicly traded company earnings and comparable company transactions. As of October 1, 2025 and 2024, we performed qualitative impairment assessments on goodwill, the results of which did not indicate that a quantitative analysis should be performed. We determined that no impairment charges were identified for any of the previous or current periods presented.

Definite-lived intangible assets include franchise relationships, carrier relationships, customer relationships and trade names acquired in business combinations. Definite-lived intangible assets are reviewed for impairment when events or changes in circumstances indicate that the carrying value of the asset may not be recoverable. We determined that no impairment charges were identified for any of the periods presented.

Franchise relationships, trade names, carrier relationships and reacquired franchise rights are amortized on a straight-line basis over the estimated useful lives of the assets. Customer relationships are amortized utilizing an income approach over the estimated useful life of the asset. Estimated useful lives of these assets are presented in the following table:

	Estimated Useful Life
Trade name – GlobalTranz	5 years
Carrier relationships	5-10 years
Franchise relationships	7 years
Customer relationships	10-15 years
Reacquired franchise rights	1-5 years

Leases

We recognize right-of-use assets and lease liabilities on the balance sheet for the entity's lease arrangements in accordance with Accounting Standards Codification ("ASC") 842 Leases. We determine if an arrangement is, or contains, a lease at inception of the arrangement. Lease liabilities are recognized at the commencement date based on the present value of the lease payments over the lease term. The related right-of-use asset is recognized based on the lease liability adjusted for lease incentives received, initial direct costs and lease payments made prior to the commencement of the arrangement. We made an accounting policy election to not apply the balance sheet recognition requirement to lease arrangements with a term of twelve months or less. Costs relating to these arrangements are expensed to earnings on a straight-line basis over the term of the lease arrangement.

When available, we utilize the rate implicit in the lease contracts as the discount rate. The rate implicit in the lease is not typically available within the lease agreements. Alternatively, we utilize an incremental borrowing rate ("IBR") at the time of the lease commencement to measure the lease liability. The IBR represents the estimated rate of interest that we would have to pay to borrow on a collateralized basis over a similar term an amount equal to the lease payments in a similar economic environment.

We have to make judgments when applying the lease guidance regarding the determination of the IBR, whether arrangements are, or contain, a lease, and whether they are reasonably certain to exercise certain renewal and termination options included in the lease arrangements.

Derivative Instruments

Derivative instruments are recorded on the Consolidated Balance Sheet as assets or liabilities at fair value. The accounting treatment for changes in the fair value of derivative instruments depends on whether the instruments have been designated and qualify as part of a hedging relationship and on the type of hedging relationship. For those derivative instruments that are designated and qualify as hedging instruments, we designate the derivative based on the exposure being hedged and assess, both at the hedge's inception and on an ongoing basis, and whether the designated derivative instruments are highly effective in offsetting changes in earnings and cash flows of the hedged items.

For derivative instruments that are designated and qualify as a cash flow hedge, the gain or loss on the derivative instrument is reported as a component of other comprehensive income and reclassified into earnings in the same period or periods during which the hedged transaction affects earnings and is presented in the same income statement line item as the earnings effect of the hedged item. When a derivative instrument is determined not to be highly effective as a hedge or the underlying hedged transaction is no longer probable, hedge accounting is discontinued prospectively (see Note 9). All cash flows associated with the derivative instruments are classified as operating cash flows in the Consolidated Statement of Cash Flows.

Deferred Financing Costs

Certain costs incurred in connection with financings are capitalized and amortized over the respective financing terms and are reflected on the accompanying Consolidated Statements of Operations and Comprehensive Loss as a component of interest expense. The unamortized debt-issuance costs related to the First Lien Term Loan and Second Lien Term Loan are recorded as a reduction to the carrying value of long-term debt and current portion of long-term debt on the Consolidated Balance Sheets. The unamortized debt-issuance costs related to the Revolver are included within other long-term assets on the Consolidated Balance Sheets. The amortization of the debt issuance costs is included as part of interest expense, net on the Consolidated Statements of Operations and Comprehensive Loss.

Deferred Offering Costs

Deferred offering costs, which consist of incremental legal, accounting, consulting, and other fees related to our planned initial public offering ("IPO") are capitalized in other long-term assets on the Consolidated Balance Sheets. The deferred offering costs will be offset against IPO proceeds upon the consummation of an IPO. In the event the planned IPO is terminated, the deferred offering costs will be immediately expensed in the Consolidated Statements of Operations. There were deferred offering costs of \$2.2 million as of December 31, 2025. There were no deferred offering costs as of December 31, 2024.

Revenue Recognition

Our performance obligation with our customers is to transport customers' freight utilizing our expansive carrier network. The primary modes of shipment in which we transact are Parcel, LTL and TL and are sold through our own sales force as well as a network of agents. Other transportation modes include intermodal, domestic air, expedited and international. For the majority of our transactions, we are primarily responsible for fulfilling the performance obligation and have discretion in establishing the price for the services. Revenue is generated primarily through providing customers with freight brokerage and transportation services on a shipment-by-shipment basis ("transportation revenues") over the transit period, which can vary based on the mode but typically spans one to several days. Transportation revenue is recognized as the customers' shipment travels from origin to destination via a third-party carrier and may require some judgement of estimated transit times if the freight has not yet reached the agreed upon destination. Payment for services is typically due in a short period of time and does not contain financing elements. Costs to carriers are recognized as an expense within carrier cost of services on the Consolidated Statements of Operations and Comprehensive Loss as we are considered the principal in the transaction as we control the service provided and the pricing in these arrangements.

Certain customers may receive rebates based on the terms of their agreement with us, which are accounted for as variable consideration. There are varying benchmarks the customer must meet to earn the rebate and differ for each customer. Generally, they are calculated based on a percentage of revenue. Rebates are accounted for as a reduction of transportation revenues. Rebates were not material for any of the periods presented.

We may extend certain vendor product offerings to our customers, including insurance or e-commerce products. Additionally, certain of our enterprise customers may seek freight billing support services under our managed transportation services, and other customers may access UPS' Digital Access Program as part of our Parcel service offering. These offerings generally provide payment in the form of a revenue sharing arrangement or a flat fee. As we are the agent in these arrangements as we do not control the services or pricing for these transactions, the revenue will reflect the revenue sharing arrangements, net of any cost paid to the providers. Revenue and commissions associated with these offerings account for less than 3% of consolidated revenue for the years ended December 31, 2025, 2024, and 2023.

We earn revenue related to our franchises primarily in the form of royalties. Royalty revenue is calculated as a percentage of franchise transportation revenue less franchise cost of carrier services. We recognize support service fees when the related services are substantially complete. Royalty revenues account for less than 1% of consolidated revenue for the years ended December 31, 2025, 2024, and 2023.

Operating Expenses

Operating expenses are composed of carrier cost of services; selling, general and administrative; and depreciation and amortization.

Carrier cost of services represent the costs of providing and procuring freight transportation to our customers and excludes depreciation of internally developed software utilized to directly serve our customers and contracted carriers. Depreciation of internally developed software is included within depreciation and amortization on the Consolidated Statements of Operations and Comprehensive Loss.

Selling, general and administrative ("SG&A") include both fixed and variable expenses and consists mainly of personnel expenses, sales commissions, and operational, executive and administrative expenses. Additionally, SG&A includes third party professional fees, bad debt expense, facility costs, stock-based compensation and other corporate costs.

We have determined that sales commissions costs incurred to obtain contracts are incremental and recoverable costs of obtaining a contract. We recognize these commission costs as incurred, as the expected amortization period of these costs is one year or less. These amounts are included within selling, general and administrative expenses on the Consolidated Statements of Operations and Comprehensive Loss.

Depreciation and amortization expense includes depreciation of our property and equipment including software and technology, leasehold improvements, and furniture and fixtures, as well as amortization of finite-lived intangible assets.

Equity-based Compensation

We issue equity-based awards containing certain vesting conditions, including service conditions and performance conditions. All of the awards granted have been classified as equity-based awards and are measured at their fair value at the date of grant in accordance with ASC 718 Compensation – Stock Compensation. Compensation expense related to the awards that contain service conditions is recognized into earnings over the requisite service period. Compensation expense related to the awards that contain performance conditions are recognized when the achievement of the performance criteria is considered probable and all other vesting conditions are met. The expense for equity-based awards granted is based on the estimated number of awards that are expected to vest. We account for forfeitures as they occur.

Earnings per Share

Basic net income (loss) per common share is computed by dividing the net income (loss) available to common stockholders by the weighted-average number of shares outstanding during the period. As we only have a single shareholder and a single class of equity, there are no anti-dilutive shares.

Fair Value of Financial Instruments

Fair value is defined as the price that would be received to sell an asset or paid to settle a liability in an orderly transaction between market participants at the measurement date. FASB ASC 820 specifies a three-tiered hierarchy of valuation techniques based upon whether the inputs to those valuation techniques reflect assumptions other market participants would use based upon market data obtained from independent sources. The lowest tier (Level 1) refers to fair values determined from utilizing inputs that are based on unadjusted quoted market prices for identical assets and liabilities in an active market.

The middle tier (Level 2) refers to fair values that are determined utilizing inputs that are observable either directly or indirectly. The highest tier (Level 3) refers to fair values that are determined utilizing inputs that are based on prices or valuation techniques that are both unobservable and significant to the overall fair value measurements.

Our financial instruments are cash, accounts receivable, interest rate swaps, accounts payable, accrued liabilities, debt and contingent liabilities. The recorded values of accounts receivable, accounts payable and accrued expenses approximate fair values due to the short-term nature of these financial instruments. Our long-term debt is carried at amortized cost.

Contingent consideration relates to payments to be made to the former owners of certain entities acquired by us if specific future events occur or conditions are met based on the acquisition agreements. The contingent consideration is initially recorded at its fair value as of the date of the acquisition and then subsequently remeasured to fair value at each reporting period, with adjustments to fair value recorded in selling, general, and administrative expense. The fair value is based on Level 3 inputs which include profitability forecasts derived from historical experience with similar acquisitions. The following table provides the fair value of contingent consideration on the Consolidated Balance Sheet as of December 31, 2025 and 2024 (in thousands).

	December 31,			
	2025		2024	
Other current liability	\$	36,697	\$	4,103
Long-term liability		1,500		—
Total contingent consideration	\$	38,197	\$	4,103

The following table summarizes the changes in contingent consideration related to business acquisitions (in thousands).

	Level 3
Balance at December 31, 2022	\$ 3,270
Additions due to business combinations	30,329
Valuation adjustments	205
Payments	(18,776)
Balance at December 31, 2023	15,028
Additions due to business combinations	4,704
Valuation adjustments	(3,907)
Payments	(11,722)
Balance at December 31, 2024	4,103
Additions due to business combinations	39,842
Valuation adjustments	1,301
Payments	(7,049)
Balance at December 31, 2025	\$ 38,197

In 2025, we entered into two new interest rate contracts, in addition to the three outstanding as of December 31, 2024, all of which are permitted to be designated as hedging instruments in qualifying hedging relationships. We have designated the swaps as cash flow hedges of a portion of forecasted payments on our variable rate debt. The changes in fair value of the interest rate swaps are recorded in other comprehensive income (loss) and are reclassified into earnings in the same period or periods during which the hedged transaction affects earnings and is presented in the same income line item as the earnings of the hedged item. These interest rate swaps are considered Level 2 instruments in the fair value hierarchy and are valued using an income approach. Expected future cash flows are converted to a present value amount based on market expectations of the yield curve on floating interest rates, which is readily available on public markets.

Income Taxes

We account for income taxes under the liability method, and deferred taxes and liabilities are recognized for the expected future tax consequences attributable to differences between the financial reporting basis of assets and liabilities and their respective tax basis. Deferred tax assets and liabilities are measured using enacted tax rates in effect for the year in which those temporary differences are expected to be recovered or settled. A valuation allowance is provided if it is determined that it is more likely than not that a deferred tax asset will not be realized. We determined that a valuation allowance of \$88.9 million and \$60.9 million was needed as of December 31, 2025 and 2024, respectively.

We recognize liabilities for uncertain tax positions based on a two-step process. We first determine whether it is more likely than not that the tax position will be sustained based on the technical merits of the position. For those positions that meet the more likely than not recognition threshold, we recognize the largest amount of tax benefit that is more likely than 50 percent likely to be realized upon ultimate settlement with the related tax authorities. We recognized \$30.5 million, \$14.1 million, and \$54.7 million of uncertain tax positions for the years ended December 31, 2025, 2024, and 2023, respectively.

Foreign Currency Translation

The financial statements of our foreign subsidiary in Mexico are prepared to conform to U.S. GAAP and translated into U.S. Dollars by applying a current exchange rate. The local currency has been determined to be the functional currency. Items appearing in the Consolidated Statements of Operations and Comprehensive Loss are translated using average exchange rates during each period.

Assets and liabilities of international operations are translated at period-end exchange rates. Translation gains and losses are reported in accumulated other comprehensive income as a component of stockholder's equity. Translation gains and losses were not material for the years ended December 31, 2025, 2024 and 2023. Foreign currency translation adjustments are driven by fluctuations in the Mexican Peso versus the US Dollar.

Recently Adopted Accounting Pronouncements

In December 2023, the FASB issued ASU 2023-09, *Income Taxes (Topic 740)—Improvements to Income Tax Disclosure*. The ASU seeks to enhance income tax information primarily through changes in the rate reconciliation and income taxes paid information. The amendments are effective for annual periods beginning after December 15, 2024 on a prospective or retrospective basis. We adopted this standard for the year ended December 31, 2025 on a prospective basis. The adoption did not have a material impact on our financial statement disclosures.

In March 2024, the FASB issued ASU 2024-01, *Compensation—Stock Compensation (Topic 718): Scope Application of Profits Interest and Similar Awards*. The ASU provides illustrative guidance to help entities determine whether profits interest and similar awards should be accounted for as share-based payment arrangements within the scope of ASC 718, *Compensation—Stock Compensation*. ASU 2024-01 is effective for annual periods beginning after December 15, 2024 and interim periods within those fiscal years. We adopted this standard on January 1, 2025, and the adoption did not have a material impact on our financial statement disclosures.

In October 2021, the FASB issued ASU 2021-08, *Business Combinations (Topic 805), Accounting for Contract Assets and Contract Liabilities from Contracts with Customers*, which requires contract assets and contract liabilities such as deferred revenue acquired in a business combination to be recognized and measured by the acquirer on the acquisition date in accordance with ASC 606, *Revenue from Contracts with Customers*. Generally, ASU 2021-08 will result in the acquirer recognizing contract assets and contract liabilities at the same amounts recorded by the acquiree. Historically such amounts were recognized by the acquirer at fair value in acquisition accounting. ASU 2021-08 should be applied prospectively to acquisitions occurring on or after the effective date. ASU 2021-08 is effective for annual periods beginning after December 15, 2023. We adopted this standard on January 1, 2024, on a prospective basis. The adoption did not have a material impact on our financial statement disclosures.

In November 2023, the FASB issued ASU 2023-07, *Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures*, which requires enhanced disclosures about significant segment expenses. In addition, the amendments enhance interim disclosure requirements, and clarify circumstances in which an entity can disclose multiple segment measures of profit and loss, among other disclosure requirements. This ASU is effective for fiscal years beginning after December 15, 2023 and interim periods in fiscal years beginning after December 15, 2024 and should be applied retrospectively to all prior periods presented in the financial statements. We adopted this standard for the year ended December 31, 2024. The adoption did not have a material impact on our financial statement disclosures.

In June 2017, the FASB issued ASU 2016-13, *Financial Instruments (Topic 326): Measurement of Credit Losses on Financial Instruments*, which requires the measurement and recognition of expected credit losses for financial assets held at amortized cost. The standard replaces the existing impairment loss model with an expected loss methodology, which will result in more timely recognition of credit losses. This new accounting standard was effective for the annual reporting periods beginning after January 1, 2023. We concluded that the adoption of the new standard did not have a material impact to the financial statements.

In March 2020, the FASB issued ASU No. 2020-04, *Reference Rate Reform (Topic 848): Facilitation of the Effects of Reference Rate Reform on Financial Reporting (ASU 2020-04, as amended)*, which provides optional expedients, and allows for certain exceptions to existing GAAP, for contract modifications triggered by the expected market transition of certain benchmark interest rates to alternative reference rates. ASU 2020-04 applies to contracts, hedging relationships, certain derivatives and other arrangements that reference the London Interbank Offering Rate (LIBOR) or any other rates ending after December 31, 2022. ASU 2020-04, as amended, became effective immediately. We elected to apply certain optional expedients under ASC 848 to allow for the amendment of critical terms without de-designation of the hedging relationship. We concluded that the election did not have a material impact to the financial statements.

Recently Issued Accounting Pronouncements

In November 2025, the FASB issued ASU 2025-09, *Derivatives and Hedging (Topic 815): Hedge Accounting Improvements*, which includes amendments to more closely align hedge accounting with the economics of an entity's risk management activities. ASU 2025-09 guidance is effective for annual periods beginning after December 15, 2026 and interim periods within those fiscal years. Early adoption is permitted. The amendments in this ASU should be applied prospectively with an option to adopt the

amendments for hedging relationships existing as of the date of adoption. We are currently evaluating the impact the new guidance will have on our financial statements.

In September 2025, the FASB issued ASU 2025-06, *Intangibles—Goodwill and Other—Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software*, to modernize the accounting guidance for the costs to develop software for internal use. The standard applies to costs incurred to develop or obtain software for internal use. ASU 2025-06 amends the existing standard that refers to various stages of a software development project to align better with current software development methods, such as agile programming. Under the new standard, entities will commence capitalizing eligible costs when (i) management has authorized and committed to funding the software project, and (ii) it is probable that the project will be completed and the software will be used to perform the function intended. The new standard also supersedes the guidance related to costs incurred to develop a website. ASU 2025-06 guidance is effective for annual periods beginning after December 15, 2027. The guidance can be applied on a prospective basis, a modified basis for in-process projects or on a retrospective basis. Early adoption is permitted. We are currently evaluating the impact the new guidance will have on our financial statements.

In July 2025, the FASB issued ASU 2025-05, *Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets*, which provides guidance for estimating credit losses under the current expected credit losses (CECL) model for current accounts receivable and current contract assets arising from transactions accounted for under ASC 606. The guidance is effective for periods beginning after December 15, 2025 and will be adopted prospectively. Early adoption is permitted. We are currently evaluating the impact the new guidance will have on our financial statements.

In November 2024, the FASB issued ASU 2024-03, *Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures (Subtopic 220-40)*, which requires disaggregation of certain expense captions into specified categories in disclosures within the footnotes to the financial statements. ASU 2024-03 is effective for annual periods beginning after December 15, 2026 and interim periods within fiscal years beginning after December 15, 2027. Early adoption is permitted. We are currently evaluating the impact the new guidance will have on our disclosures in the consolidated financial statements.

3. Acquisitions

2025 Acquisitions

During 2025, we executed purchase agreements to acquire certain assets of 32 companies, which included 27 franchises, three agents within our indirect channel, and two other companies. The acquisitions were accounted for as business combinations and were acquired to expand our reach, leverage operational synergies, and with one of the two other company acquisitions we completed, to broaden our capabilities in the refrigerated truckload market. Total consideration for these acquisitions totaled \$217.6 million. The aggregate purchase price consisted of \$148.8 million in cash, which includes a working capital adjustment of \$0.4 million that had not yet been paid as of December 31, 2025, \$39.8 million of contingent consideration, whose fair value was determined based on the likelihood of payment and amounts to be paid under the executed purchase agreements, \$7.0 million of notes payable, \$6.0 million of equity interest in our Parent, and \$16.0 million in settlement of liabilities. Contingent consideration relates to post-closing payment obligations that are subject to achieving a range of certain financial performance criteria, as defined by the associated purchase agreement, during periods included within fiscal years 2025 and 2026. The range of potential contingent payments is not materially different than the amount recorded. The following table summarizes the consideration transferred and the preliminary purchase price allocation of the fair value of the assets acquired and liabilities assumed as of the acquisition dates (in thousands).

	<u>Amount</u>
Total consideration paid	\$ 217,618
Trade receivables	\$ 44,819
Other assets	7,222
Intangible assets	130,651
Goodwill	84,214
Total assets acquired	266,906
Accounts payable	(36,734)
Accrued expenses and other liabilities	(12,554)
Total liabilities assumed	(49,288)
Total net assets acquired	\$ 217,618

Goodwill represents the excess of the purchase price over the fair values of the acquired net assets. The allocated value of goodwill primarily relates to the value of the anticipated synergies by combining the existing Company functions such as technology

infrastructure, personnel, and real estate operations. Goodwill associated with these transactions was included within the Direct reporting unit and is deductible for income tax purposes.

During the second quarter of 2025, we recorded measurement period adjustments to the initial purchase price allocation as a result of ongoing valuation procedures and working capital adjustments to the acquired assets and liabilities assumed. The effect of these measurement period adjustments resulted in a \$34.1 million increase to intangible assets, other immaterial increases and decreases to assets acquired and liabilities assumed, and a corresponding \$35.4 million decrease to goodwill.

Subsequent to the acquisition date, the acquired companies contributed \$360.6 million in revenue for the year ended December 31, 2025.

The combined unaudited pro forma financial information presented below reflects the operating results of the combined Company, as if the acquisitions occurred on January 1, 2024. The pro forma data gives effect to historical operating results with adjustments to depreciation and amortization expense and related tax effects.

<i>(in thousands)</i>	Year Ended December 31,	
	2025 (unaudited)	2024 (unaudited)
Revenue	\$ 3,865,900	\$ 3,795,715
Net loss	(113,841)	(45,802)

Intangible assets acquired in the acquisitions consisted of the following (in thousands):

	Assigned Fair Value	Weighted Average Life
Customer relationships	\$ 104,943	10.0
Carrier relationships	6,370	5.0
Tradename	4,350	5.0
Reacquired franchise rights	14,988	3.7
Total intangible assets acquired	\$ 130,651	

2024 Acquisitions

During 2024, we executed purchase agreements to acquire certain assets of fourteen franchise groups. The acquisitions were accounted for as business combinations and were acquired to expand our reach and operational synergies. The aggregate purchase price consisted of \$10.6 million in cash paid, \$4.9 million of contingent consideration, \$0.6 million of notes payable, and \$1.7 million in settlement of liabilities. Contingent consideration is typically short-term in nature and relates to post-closing financial performance and payment obligations. The range of potential contingent payments is not materially different than the amount recorded. The following table summarizes the consideration transferred and the purchase price allocation of the fair value of the assets acquired and liabilities assumed as of the acquisition dates (in thousands).

	Amount
Total consideration paid	\$ 17,816
Trade and other receivables	\$ 2,633
Intangible assets	8,824
Goodwill	8,536
Total assets acquired	19,993
Accounts payable, accrued expenses, lease obligations and deferred taxes	(2,177)
Total liabilities assumed	(2,177)
Total net assets acquired	\$ 17,816

Goodwill represents the excess of the purchase price over the fair values of the acquired net assets. The allocated value of goodwill primarily relates to the value of the anticipated synergies by combining the existing Company functions such as technology infrastructure, personnel, and real estate operations. The goodwill recognized is deductible for income tax purposes.

Revenue related to the acquired franchises, subsequent to the acquisition date, was not material for the year ended December 31, 2024. Unaudited pro forma results for the acquisitions have not been included because they are not material to the consolidated results of operations.

Intangible assets acquired in the acquisitions consisted of the following (in thousands):

	Assigned Fair Value	Weighted Average Life
Customer relationships	\$ 8,046	10.0
Reacquired franchise rights	778	3.2
Total intangible assets	\$ 8,824	

2023 Acquisitions

Franchise and Other Acquisitions

During 2023, we executed purchase agreements to acquire certain assets of fifty franchise groups and one other group. The acquisitions were accounted for as business combinations and were acquired to expand our reach and operational synergies. The aggregate purchase price consisted of \$64.6 million in cash paid, \$25.3 million of contingent consideration, \$14.7 million of notes payable, and \$9.2 million in settlement of liabilities. Contingent consideration is typically short-term in nature and relates to post-closing financial performance and payment obligations. The range of potential contingent payments is not materially different than the amount recorded. The following table summarizes the consideration transferred and the purchase price allocation of the fair value of the assets acquired and liabilities assumed as of the acquisition dates (in thousands).

	Amount
Total consideration paid	\$ 113,774
Trade and other receivables	\$ 15,822
Intangible assets	58,563
Goodwill	54,919
Total assets acquired	129,304
Accounts payable, accrued expenses, lease obligations and deferred taxes	(15,530)
Total liabilities assumed	(15,530)
Total net assets acquired	\$ 113,774

Goodwill represents the excess of the purchase price over the fair values of the acquired net assets. The allocated value of goodwill primarily relates to the value of the anticipated synergies by combining the existing Company functions such as technology infrastructure, personnel, and real estate operations. The goodwill recognized is deductible for income tax purposes.

Subsequent to the acquisition date, the acquired franchises contributed \$99.8 million in revenue in 2023. Pro forma results for the acquisitions have not been included because they are not material to the consolidated results of operations.

Intangible assets acquired in the acquisitions consisted of the following (in thousands):

	Assigned Fair Value	Weighted Average Life
Customer relationships	\$ 53,186	10.0
Reacquired franchise rights	5,377	2.9
Total intangible assets	\$ 58,563	

BLX, Inc. Acquisition

On January 20, 2023, we executed a purchase agreement to acquire certain assets of one of our agents, BLX, Inc ("BLX Acquisition"). The BLX Acquisition was accounted for as a business combination and was made for the purpose of expanding our expedited shipping capabilities. The total purchase price consisted of \$33.5 million in cash paid, \$12.0 million of equity interest in our Parent, and up to an additional \$7.0 million of contingent consideration. A liability of \$5.0 million representing the total estimated fair value of the contingent consideration was recognized as of the acquisition date. The following table summarizes the consideration transferred and the final purchase price allocation of the fair value of the assets acquired and liabilities assumed at the acquisition date (in thousands).

	Amount
Total consideration paid	50,499
Prepaid expenses and other current assets	\$ 58
Property, plant, and equipment	99
Right-of-use lease asset	871
Intangible assets	37,770
Goodwill	12,833
Total assets acquired	51,631
Accounts payable, accrued expenses, lease obligations and deferred taxes	(1,132)
Total liabilities assumed	(1,132)
Total net assets acquired	<u>\$ 50,499</u>

Goodwill represents the excess of the purchase price over the fair values of the acquired net assets. The allocated value of goodwill primarily relates to the value of the existing workforce and the anticipated synergies by combining the existing Company functions such as technology infrastructure, personnel, and operations. The goodwill recognized is deductible for tax purposes and was allocated amongst the Direct and Indirect reporting unit.

Pro forma results for the acquisition have not been included because they are not material to the consolidated results of operations.

Intangible assets acquired in the acquisition consisted of the following (in thousands):

	Assigned Fair Value	Weighted Average Life
Customer relationships	\$ 37,770	12.0

4. Revenue

We disaggregate our revenue by service offering and sales channel. A summary of our total revenues disaggregated by major service lines is presented below for each of our reportable segments for the years ended December 31, 2025, 2024 and 2023 (in thousands).

	Year Ended December 31,		
	2025	2024	2023
Direct Revenue			
Less than truckload	\$ 1,248,099	\$ 1,234,260	\$ 1,193,599
Parcel	633,569	574,939	559,500
Truckload	1,044,935	804,568	797,590
Other ⁽¹⁾	29,416	23,390	25,924
Total	<u>2,956,019</u>	<u>2,637,157</u>	<u>2,576,613</u>
Indirect Revenue			
Less than truckload	429,548	436,093	440,797
Truckload	416,649	405,403	400,628
Other ⁽¹⁾	23,722	28,870	37,875
Total	<u>869,919</u>	<u>870,366</u>	<u>879,300</u>
Consolidated Revenue			
Less than truckload	1,677,647	1,670,353	1,634,396
Parcel	633,569	574,939	559,500
Truckload	1,461,584	1,209,971	1,198,218
Other ⁽¹⁾	53,138	52,260	63,799
Total	<u>\$ 3,825,938</u>	<u>\$ 3,507,523</u>	<u>\$ 3,455,913</u>

⁽¹⁾ Other includes revenues associated with ancillary modes as well as royalties and other fee revenues with our franchisees.

5. Segment Reporting

We have two reportable segments organized around the sales channels we use to go-to-market to win, retain and serve customers, our Direct Sales Channel (“Direct”) and our Indirect Sales Channel (“Indirect”). Our hybrid, multi-channel business model, goes to market under three different brands, each leveraging the scale, carrier relationships, and comprehensive offerings of the broader WWEX Group that enables us to provide tailored shipping solutions to our customers that are differentiated in the marketplace.

Our Direct Sales Channel is our direct to customer go-to-market model that leverages our over 1,000 sales team members and approximately 900 customer service team members (each as of December 31, 2025) to win, support and retain customers.

Our Indirect Sales Channel consists of both our agent go-to-market model (“GlobalTranz”) and our franchise go-to-market model (“Unishippers”). GlobalTranz, our agent go-to-market model, leverages over 460 individual agencies as of December 31, 2025 and their respective sales and customer service teams to win, support and retain customers. Unishippers, our franchise to customer go-to-market model, leverages approximately 200 individual franchisees as of December 31, 2025 and their respective sales and customer service teams to win, support and retain customers. We provide our agents and our franchisees with access to our carrier network, access to our carrier contracts, access to our technology and certain operational and administrative support services to both our agents and our franchisees.

The majority of our revenue, based on sales office location, is generated in the U.S. Less than 5% of direct revenue is generated internationally in Mexico for each of the periods presented. Additionally, for each of the periods presented, less than 5% of our long-lived tangible assets were outside of the U.S.

Our chief operating decision maker (“CODM”) is our chief executive officer. Our CODM regularly reviews financial information at the operating segment level to allocate resources to the segments and to assess their performance. Our CODM evaluates segment performance using revenues and revenues less carrier cost of services, excluding depreciation and amortization (“segment gross profit”). The CODM utilizes these financial measures to drive strategic decision-making, with a focus on profitability, operational efficiency, and market expansion strategies. Total assets is not provided to or used by our chief operating decision maker to evaluate segment performance or to allocate resources and capital. Reportable segment information for the years ended December 31, 2025, 2024, and 2023 (in thousands) is presented as follows:

	Year Ended December 31,		
	2025	2024	2023
Revenues:			
Direct	\$ 2,956,019	\$ 2,637,157	\$ 2,576,613
Indirect	869,919	870,366	879,300
Total	3,825,938	3,507,523	3,455,913
Carrier cost of services			
Direct	2,277,200	2,048,315	2,007,847
Indirect	691,760	686,061	678,112
Total	2,968,960	2,734,376	2,685,959
Segment gross profit (excluding depreciation and amortization)			
Direct	678,819	588,842	568,766
Indirect	178,159	184,305	201,188
Selling, general & administrative	625,201	546,266	602,665
Depreciation and amortization	185,563	189,292	221,770
Other non-operating expense, net	148,219	124,753	118,856
Loss before income taxes	\$ (102,005)	\$ (87,164)	\$ (173,337)

6. **Property and Equipment, Net**

Property and equipment, net consisted of the following (in thousands):

	December 31,	
	2025	2024
Software and technology	\$ 229,173	\$ 216,218
Leasehold improvements	18,921	17,709
Furniture and fixtures	19,275	18,520
	267,369	252,447
Less: accumulated depreciation and amortization	(118,876)	(106,220)
Total property and equipment, net	<u>\$ 148,493</u>	<u>\$ 146,227</u>

Depreciation and amortization expense relating to property and equipment was \$25.1 million, \$20.4 million, and \$37.9 million for the years ended December 31, 2025, 2024, and 2023, respectively.

7. **Goodwill and Intangible Assets, Net**

Goodwill

The following table summarizes the changes in the carrying value of goodwill (in thousands):

	Direct	Indirect	Total
Balance at December 31, 2023	\$ 1,546,630	\$ 215,537	\$ 1,762,167
Goodwill acquired - other business acquisitions	8,492	—	8,492
Foreign exchange adjustment	(85)	—	(85)
Balance at December 31, 2024	1,555,037	215,537	1,770,574
Goodwill acquired - other business acquisitions	84,214	—	84,214
Foreign exchange adjustment	66	—	66
Balance at December 31, 2025	<u>\$ 1,639,317</u>	<u>\$ 215,537</u>	<u>\$ 1,854,854</u>

Intangible Assets, Net

Indefinite-lived intangible assets consisted of trade names and was \$167.3 million for the years ended December 31, 2025 and 2024.

Definite-lived intangible assets, net consisted of the following at December 31, 2025 (in thousands):

Definite-lived	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount	Weighted-Average Remaining Life
Trade Name	\$ 43,950	\$ (36,046)	\$ 7,904	2.2
Carrier relationships	39,570	(16,592)	22,978	5.2
Franchise relationships	11,800	(7,515)	4,285	2.6
Customer relationships	1,542,829	(765,987)	776,842	10.5
Reacquired franchise rights	21,613	(8,052)	13,561	3.5
Total at December 31, 2025	<u>\$ 1,659,762</u>	<u>\$ (834,192)</u>	<u>\$ 825,570</u>	

Definite-lived intangible assets, net consisted of the following at December 31, 2024 (in thousands):

Definite-lived	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount	Weighted-Average Remaining Life
Trade Name	\$ 39,600	\$ (27,214)	\$ 12,386	1.6
Carrier relationships	33,200	(11,960)	21,240	6.5
Franchise relationships	11,800	(5,830)	5,970	3.6
Customer relationships	1,437,772	(625,297)	812,475	11.4
Reacquired franchise rights	6,625	(3,594)	3,031	2.2
Total at December 31, 2024	<u>\$ 1,528,997</u>	<u>\$ (673,895)</u>	<u>\$ 855,102</u>	

Amortization expense was \$160.3 million, \$168.7 million, and \$183.7 million for the years ended December 31, 2025, 2024, and 2023, respectively.

The estimated aggregate amortization expense for each of the five succeeding years at December 31, 2025 is as follows (in thousands):

	Amount	
2026	\$	145,171
2027		126,767
2028		111,009
2029		95,072
2030		81,483
Thereafter		266,068
Total amortization expense	\$	<u>825,570</u>

8. Long Term Debt and Other Notes Payable

On July 26, 2021 (the "Closing Date"), Accord Merger Sub I Corp (the "Original Borrower"), Accord Guarantor LLC (the "Holdings"), and certain of our wholly owned subsidiaries, entered into (i) the First Lien Credit Agreement (the "First Lien Credit Agreement") with several banks and other financial institutions (collectively, the "First Lien Lenders") and (ii) the Second Lien Credit Agreement (the "Second Lien Credit Agreement" and, together with the First Lien Credit Agreement, collectively, the "Credit Agreements" and each, individually, a "Credit Agreement") with several banks and other financial institutions (collectively, the "Second Lien Lenders" and, together with the First Lien Lenders, collectively, the "Lenders"). The proceeds of the loans made under the Credit Agreements on the Closing Date were used, among other things, to finance the WWEX Acquisition and GTZ Acquisition and to pay fees and expenses incurred related to these transactions. Immediately upon consummation of the transactions, all rights and obligations of the borrower under each Credit Agreement were transferred from the Original Borrower to WWEX UNI TopCo Holdings, LLC (the "Borrower"). On March 31, 2023, the Credit Agreements were amended to replace the interest rate benchmark from LIBOR to adjusted Term SOFR.

Under the First Lien Credit Agreement, the Lenders extended credit to the Borrower in the form of (i) a senior secured first lien term loan facility with an initial principal amount of \$1,275.0 million (the "First Lien Term Loan") and (ii) a senior secured first lien revolving credit facility with an initial commitment of \$200.0 million (the "Revolver"), which includes letter of credit commitments of \$50.0 million and a swing line commitment of \$20.0 million. Under the Second Lien Credit Agreement, the Lenders extended credit to the Borrower in the form of a senior secured second lien term loan facility with an initial principal amount of \$275.0 million (the "Second Lien Term Loan"). Substantially all assets of the Borrower and certain subsidiaries of the Borrower as guarantors and the equity interests of the Borrower owned by Holdings are pledged as collateral to secure the obligations under the Credit Facilities. As of December 31, 2025, this represents over 99% of our net assets.

On November 8, 2024, the Company entered into Amendment No. 2 to its existing First Lien Credit Agreement (the "Second Amendment"), which repriced the existing \$1,240.0 million First Lien Term Loan and provided for \$300.0 million in incremental first lien term loans (the "Incremental First Lien Term Loans" and, together with the First Lien Term Loan, the "First Lien Term Loans"). Proceeds from the Incremental First Lien Term Loans were used to pay fees and expenses and pay off all amounts due and outstanding under the Second Lien Term Loan.

On March 21, 2025, we entered into Amendment No. 3 to our First Lien Credit Agreement (the "Third Amendment"), which provided for \$120.0 million in incremental first lien term loans (the "Amendment No. 3 Incremental Term Loans") that are scheduled to mature on July 26, 2028. Proceeds from the incremental term loans were used to fund the purchase price for certain of our acquisitions, for general corporate purposes, and to pay fees and expenses associated with the Third Amendment.

On June 26, 2025, we entered into Amendment No. 4 to our First Lien Credit Agreement, which extended the original maturity date for \$117.8 million of the \$200.0 million Revolver from its original maturity date of July 26, 2026 to April 26, 2028. We have a commitment letter with certain lenders to extend the maturity of the remaining \$82.2 million to April 26, 2028 upon the expiration of the original maturity date of July 26, 2026.

The First Lien Term Loans and Amendment No. 3 Incremental Term Loans require minimum quarterly payments of 0.25% of the initial principal amount and are scheduled to mature on July 26, 2028. All outstanding principal amounts and any accrued and unpaid interest thereon will be due and payable upon maturity. Prior to the repricing in the Second Amendment, the First Lien Term Loan bore interest at the Borrower's election of either (1) the ABR rate which is defined as the rate per annum equal to, at our election, the highest of (i) the federal funds rate plus 0.5%, (ii) the prime commercial lending rate published as of such day by the Wall Street Journal, (iii) adjusted Term SOFR plus 1.00% and (iv) 1.75%, in each case, plus an applicable rate which is based upon a first lien leverage ratio that ranges from 3.25% to 3.00% or (2) adjusted Term SOFR (with a floor of 0.75%), plus an applicable rate

which is based upon a first lien leverage ratio that ranges from 4.25% to 4.00%. Following the repricing in the Second Amendment, the First Lien Term Loans bear interest at the Borrower's election of either (1) the ABR rate which is defined as the rate per annum equal to, at our election, the highest of (i) the federal funds rate plus 0.5%, (ii) the prime commercial lending rate published as of such day by the Wall Street Journal, (iii) adjusted Term SOFR plus 1.00% and (iv) 1.75%, in each case, plus an applicable rate of 3.00% or (2) adjusted Term SOFR (with a floor of 0.75%), plus an applicable rate of 4.00%. The Amendment No. 3 Incremental Term Loans bear interest under the same terms as the repriced First Lien Term Loans, with the exception of higher applicable rates of 3.75% and 4.75% for ABR and SOFR loans, respectively. Interest rates for the First Lien Term Loans were 7.7% and 8.5% as of December 31, 2025 and 2024, respectively. The interest rate for the Amendment No. 3 Incremental Term Loans was 8.4% as of December 31, 2025.

Borrowings under the Revolver bear interest at the Borrower's election of either (1) the ABR rate, as defined above, plus an applicable rate which is based upon a first lien leverage ratio that ranges from 2.50% to 1.75% or (2) adjusted Term SOFR, plus an applicable rate which is based upon a first lien leverage ratio that ranges from 3.50% to 2.75%. All outstanding principal and any accrued and unpaid interest thereon will be due and payable upon maturity.

The Second Lien Term Loan was scheduled to mature on July 26, 2029. All outstanding principal and any accrued and unpaid interest thereon was due and payable upon maturity. The Second Lien Term Loan bore interest at the Borrower's election of either (1) the ABR rate, as defined above, plus 6.00% or (2) adjusted Term SOFR (with a floor of 0.75%) plus 7.00%.

The Second Amendment included certain existing syndicate lenders from the original Credit Facility as well as new syndicate lenders. A portion of the Credit Facility was considered to be extinguished, resulting in \$5.9 million of unamortized fees and costs recorded as loss on extinguishment in the Statement of Operations and Comprehensive Loss. Additionally, the Company capitalized an immaterial amount of fees and costs related to the portion of the Credit Facility that was considered to be modified.

During the years ended December 31, 2025 and 2024, we drew down \$50.0 million and \$75.0 million, respectively, on the Revolver facility to supplement short-term cashflows. We repaid the full amounts drawn down on the Revolver prior to the end of each respective year.

The fair value of the First Lien Term Loans approximated \$1,532.9 million and \$1,543.7 million as of December 31, 2025 and 2024, respectively. The fair value of the Amendment No. 3 Incremental Term Loans approximated \$119.4 million as of December 31, 2025. The fair value of the Credit Agreements was determined based on observable inputs (Level 2), including quoted market prices obtained through an external pricing source which derives its price valuation from daily marketplace transactions.

The Credit Agreements contain a number of affirmative and negative covenants, providing for, among other things, maintenance of a first lien net leverage ratio (such leverage ratio only goes into effect when outstanding amounts under the Revolver exceed 40% of the \$200.0 million commitment), furnishing financial statements and other periodic reports, restrictions on making certain acquisitions, restrictions on the payments of dividends and distribution of funds from our subsidiaries, and restrictions on the incurrence of certain indebtedness. We were in compliance with all affirmative and negative covenants as of December 31, 2025 and 2024.

Other notes payable includes notes issued for consideration transferred in connection to certain acquisitions made (Note 3).

Long-term debt and other notes payable obligations consisted of the following (in thousands):

	December 31,	
	2025	2024
Senior credit agreement:		
First Lien Term Loans	\$ 1,520,144	\$ 1,535,979
Amendment No. 3 Incremental Term Loans	119,100	—
Other notes payable	17,187	13,307
Total long-term debt, including current portion	1,656,431	1,549,286
Less: current portion	(34,122)	(19,554)
Total long-term debt, net current portion	1,622,309	1,529,732
Less: unamortized deferred financing fees	(25,166)	(31,556)
Total long-term debt, net	<u>\$ 1,597,143</u>	<u>\$ 1,498,176</u>

Aggregate maturities of long-term debt and other notes payable obligations, based on amounts currently outstanding at December 31, 2025 (in thousands):

	Amount
2026	\$ 34,122
2027	17,035
2028	1,605,274
2029	—
2030	—
Thereafter	—
	<u>\$ 1,656,431</u>

9. Other Comprehensive Loss

Derivatives

We enter into derivative instruments, including swaps and collars, to fix a portion of the variable interest rates on our Credit Agreements. The derivative instruments are designated as cash flow hedges for a portion of our future interest rate payments under the Credit Agreements and these instruments have a combined notional amount of \$900.0 million and \$600.0 million at December 31, 2025 and 2024, respectively. The counterparties to the swaps are major financial institutions and we considered the institutions' credit risk to be at an acceptable level. Since these swap agreements qualify for cash flow hedge accounting, the changes in fair value are recorded in other comprehensive income. See Note 2 for additional information pertaining to interest rate swaps.

The following table provides an overview of the location of the interest rate swaps on the Consolidated Balance Sheet and the fair values as of December 31, 2025 and 2024 (in thousands):

	Location	December 31,	
		2025	2024
Derivatives designated as hedging instruments under			
Subtopic 815-20			
Interest rate contracts	Prepaid expense and other current assets	\$ —	\$ 1,047
Interest rate contracts	Other long-term assets	30	2,433
Total derivative assets		<u>\$ 30</u>	<u>\$ 3,480</u>
Interest rate contracts	Other current liabilities	596	—
Interest rate contracts	Other long-term liabilities	648	—
Total derivative liabilities		<u>\$ 1,244</u>	<u>\$ —</u>

The following table presents the components of and changes in accumulated other comprehensive income (loss), as of and for the years ended December 31, 2025, 2024, and 2023 (in thousands):

	Derivative Instruments	Cumulative Translation Adjustment	Total
Balance as of December 31, 2022	\$ 67,885	\$ 108	\$ 67,993
Other comprehensive gain before reclassification	11,407	326	11,733
Amounts reclassified from AOCI	(42,386)	—	(42,386)
Balance as of December 31, 2023	36,906	434	37,340
Other comprehensive gain before reclassification	10,941	(578)	10,363
Amounts reclassified from AOCI	(44,367)	—	(44,367)
Balance as of December 31, 2024	3,480	(144)	3,336
Other comprehensive gain before reclassification	(3,479)	29	(3,450)
Amounts reclassified from AOCI	(1,215)	—	(1,215)
Balance as of December 31, 2025	<u>\$ (1,214)</u>	<u>\$ (115)</u>	<u>\$ (1,329)</u>

We expect that approximately \$0.6 million of the losses reported in accumulated other comprehensive income in 2025 will be reclassified into earnings in the next twelve months.

The following table provides an overview of the effect of the interest rate contracts on the Consolidated Statement of Operations and Comprehensive Loss for the years ended December 31, 2025, 2024, and 2023 (in thousands):

	December 31,		
	2025	2024	2023
	Interest expense, net	Interest expense, net	Interest expense, net
The amounts of income and expense line items presented in the Consolidated Statements of Operations and Comprehensive Loss in which the effects of cash flow hedges are recorded	\$ (148,219)	\$ (118,862)	\$ (118,735)
Amount of gain or (loss) reclassified from accumulated other comprehensive income into income	\$ 1,215	\$ 44,367	\$ 42,386

10. Stockholder's Equity and Equity-based Compensation

Equity-based Compensation

We are a wholly owned subsidiary of Accord Intermediate LP and ultimately, Accord Topco LP. Accord Topco LP has an employee stock-based compensation plan for the purpose of providing incentives to officers, key employees, and non-employees of ours. Upon the vesting of the incentive units granted as part of the stock-based compensation plan, the grantee becomes either a Class B or Class E unit holder. Accord Topco LP has three classes of units. Class A Unit holders have preferences in distribution and liquidation over Class B and Class E unit holders. Class A unit holders also have consent rights and appoint members of the management committee. Class B and Class E Units do not have voting rights and qualify as "profits interests" for tax purposes. As the employees receiving Accord Topco LP incentive units are ultimately providing services to us, the applicable equity-based compensation expense is recognized as selling, general and administrative expense on the Consolidated Statements of Operations and Comprehensive Loss.

Class B units granted contain certain vesting conditions, including service conditions and performance conditions. Class B units containing service conditions ("Time-Vesting Units") vest over a 5-year term with 10% of the units vesting on a semi-annual basis throughout the vesting period, provided that on each applicable vesting date, the grantee is still employed by or performing services for us or our affiliates. The time-vesting units are subject to accelerated vesting in the event of a change of control event.

Class B units containing performance conditions ("Exit Event Units") only become vested upon the occurrence of Accord Topco LP achieving certain investment return ratios at the time of the Exit Event and the grantee is still employed by or performing services for us or our affiliates. An Exit Event is defined as the consummation of (i) a change of control, (ii) an Initial Public Offering ("IPO") in respect of which the Accord Topco LP is the IPO entity, or (iii) the liquidation, dissolution or winding-up of Accord Topco LP. Notwithstanding the foregoing, upon the occurrence of an Initial Public Offering in respect of which an affiliate of Accord Topco LP in which Accord Topco LP continues to own equity securities is the IPO entity, if the Exit Event Units are not or do not become fully vested at such time, then each subsequent distribution by Accord Topco LP to CVC Accord LP of the cash proceeds from the sale by Accord Topco LP of the equity securities of the IPO entity shall also be considered an Exit Event.

Class E units granted include service and performance vesting conditions. Class E Unit performance conditions ("Performance-Vesting Units") include the achievement of certain short-term financial targets. Class E units vest in pro rata equal installments over a period of less than one year, and while the employee remains employed with us. These units are subject to accelerated vesting in the event of a change of control event.

The equity's grant date fair value was determined utilizing a combination of methods under the income and market approaches to value the Class B units and Class E units. The income approach utilizes forecasted revenues and costs, discounted at an applicable discount rate. The market approach utilizes multiples for both publicly traded company earnings and comparable transactions. A summary of Class B and Class E units with the weighted average grant date fair value is as follows:

	Number of Shares	Weighted Average Grant Date Fair Value
Class B Units		
Unvested at December 31, 2024	110,008,174	\$ 0.29
Granted	8,395,000	0.29
Vested	(14,740,553)	0.35
Forfeited	(7,361,750)	0.33
Unvested at December 31, 2025	96,300,871	\$ 0.34

Class E Units	Number of Shares	Weighted Average Grant Date Fair Value
Unvested at December 31, 2024	7,347,311	\$ 0.46
Granted	6,680,990	0.80
Vested	(7,059,639)	0.80
Forfeited	(752,212)	0.50
Unvested at December 31, 2025	6,216,450	\$ 0.45

The estimated fair value of the unit appreciation rights when granted is amortized to expense over the vesting or required service period. The fair value for these awards was estimated by management, after considering a third-party valuation specialist's assessment, at the date of grant based on the expected life of the unit appreciation rights, using a Black-Scholes option pricing model with the following weighted-average assumptions:

	2025	December 31, 2024	2023
Risk-free interest rate	4.00%	3.70%	4.90%
Dividend yield	0%	0%	0%
Expected volatility factor	45%	50%	55%
Discount for lack of marketability	28%	27%	28%
Expected option life in years	1.8	2.3	2.2

The risk free interest rate was determined based on an analysis of U.S. Treasury zero-coupon market yields as of the date of the unit appreciation rights grant for issues having expiration lives similar to the expected life of the unit appreciation rights. The expected volatility was based on an analysis of the historical volatility of a peer group over the expected life of the unit appreciation rights. As insufficient data exists to determine the historical life of the unit appreciation rights, the expected life was determined based on the Company's estimate of when a liquidity event may occur based on market conditions and prior investments of CVC.

During the year ended December 2025, Accord Topco granted 4.2 million Class B Time-Vesting Units, 4.2 million Class B Exit Event Units, and 6.7 million Class E Time-Vesting units. During the year ended December 2024, Accord Topco granted 9.2 million Class B Time-Vesting Units, 9.2 million Class B Exit Event Units, 13.5 million Class E Time-Vesting units, and 8.5 million Class E Performance-Vesting units. During the year ended December 2023, Accord Topco granted 9.0 million Class B Time-Vesting Units, 9.0 million Class B Exit Event Units, 4.0 million Class E Time-Vesting units, and 8.9 million Class E Performance-Vesting units. The weighted average grant date fair value of the Class B units was \$0.32 and \$0.30 cents per unit for the years ended December 31, 2024 and 2023, respectively. The weighted average grant date fair value of the Class E units was \$0.56 and \$0.73 for the years ended December 31, 2024 and 2023, respectively.

In March 2025, Accord Topco amended the performance-vesting return on capital thresholds of all outstanding Class B Exit Event Units. The Company accounted for this change as a modification, which resulted in a \$4.0 million decrease to the equity-based compensation expense we would have recorded had the performance conditions been probable.

We recognized \$10.8 million, \$13.4 million, and \$12.5 million in equity-based compensation expense for the years ended December 31, 2025, 2024, and 2023, respectively. The unrecognized equity-based compensation expense related to the unvested portion of the Class B and Class E incentive units was \$36.3 million and \$36.0 million as of December 31, 2025 and 2024, respectively. As of December 31, 2025, we determined that the performance conditions described above for the Class B and Class E units associated with approximately \$27.9 million of the unrecognized equity-based compensation above were not probable of being satisfied at such time. As a result, we did not record any compensation costs related to performance-based Class B and Class E units during the periods presented. In the period in which the performance-based condition becomes probable (i.e., upon an initial public offering of the Company), we will begin recording equity-based compensation expense, net of forfeitures, based on the grant date fair value of Class B and Class E units and would be required to record cumulative expense for the period since grant for which services have been provided. Had the performance-based condition been probable as of December 31, 2025, we would have recorded approximately \$8.9 million of equity-based compensation expense for Class B and Class E units that contain performance conditions.

Capital Contributions

In February 2025, we issued 386 shares of common stock to our Parent in relation to a Class A Unit equity issuance for one of our acquisitions. See Note 3.

In January 2023, we issued 518 shares of common stock to our Parent for \$7.0 million. The proceeds were raised through employee purchases of Class A units in Accord Topco LP, which was subsequently contributed to us.

Additionally in January 2023, we issued 880 shares of common stock to the Parent in relation to Class A Unit equity issuance for the BLX Acquisition. See Note 3.

11. Related Party Transactions

CVC Accord LP holds approximately 51% of Class A units in the Parent. CVC Credit Partners is part of the syndicate of lenders under the Credit Agreements. CVC Accord LP and CVC Credit Partners are affiliates of CVC Capital Partners plc.

12. Leases

We are party to lease agreements that provide us with the right to use certain assets. The leased assets primarily consist of office space and office equipment and have a remaining life of 1-10 years. The lease agreements may contain options to extend or terminate the lease agreements. These options were not applied in determining the lease liabilities and right-of-use assets as we were not reasonably certain that they would exercise such options in the future. Our lease agreements do not contain any residual value guarantees or material restrictive covenants. The lease agreements as of December 31, 2025 and 2024 have been primarily classified and are accounted for as operating leases. We do not have material financing leases.

The following table provides components of lease cost related to operating leases (in thousands):

	Year Ended December 31,		
	2025	2024	2023
Operating lease cost	\$ 14,583	\$ 12,403	\$ 13,154
Short-term lease cost	135	53	776
Sublease income	(3,014)	(1,827)	(680)
Total operating lease cost	\$ 11,704	\$ 10,629	\$ 13,250

Total operating lease costs are presented within selling, general and administrative expenses on the Consolidated Statements of Operations and Comprehensive Loss.

The following table provides supplemental cash flow information related to leases (in thousands):

	Year Ended December 31,		
	2025	2024	2023
Cash flows from operating activities:			
Cash paid for amounts included in the measurement of lease liabilities	\$ 14,859	\$ 12,726	\$ 11,473
Supplemental non cash lease cash flow disclosure:			
Right-of-use assets obtained in exchange for new lease obligations	\$ 1,789	\$ 4,287	\$ 10,451

The following table provides additional information related to leases:

	December 31,	
	2025	2024
Weighted-average remaining lease term - in years	5.6	6.4
Weighted-average discount rate	7.1%	7.2%

Maturities of lease obligations as of December 31, 2025 are as follows (in thousands):

	Amount	
2026	\$	16,915
2027		12,262
2028		10,482
2029		8,448
2030		6,376
Thereafter		12,683
Total undiscounted lease payments		67,166
Less: Imputed interest		(12,780)
Present value of lease liability		54,386
Less: Current portion of lease liability		(11,199)
Lease liabilities, net of current portion	\$	<u>43,187</u>

13. Accrued Expenses and Other Current Liabilities

Accrued expenses consisted of the following (in thousands):

	December 31,			
	2025		2024	
Accrued carrier costs	\$	58,536	\$	71,927
Employee compensation, benefits and related taxes		31,944		21,379
Other accrued expenses		46,063		34,543
Total accrued expenses	\$	<u>136,543</u>	\$	<u>127,849</u>

Other current liabilities consisted of the following (in thousands):

	December 31,			
	2025		2024	
Current portion of contingent consideration	\$	36,697	\$	4,103
Other current liabilities		2,062		1,729
Total other current liabilities	\$	<u>38,759</u>	\$	<u>5,832</u>

14. Commitments and Contingencies

We are a party to certain legal proceedings and other matters arising from time to time in the normal course of business. We believe that such legal proceedings will not have a material adverse effect on the financial statements.

15. Income Taxes

The majority of our operations are within a partnership that is 100% owned by two corporate subsidiaries. As a result, the activity flows through the partnership and is taxed at the corporate entity level of WWEX Group Inc. and subsidiaries at the U.S. federal corporate income tax rate of 21%.

The U.S. and foreign components of loss before income taxes were as follows (in thousands):

	Year Ended December 31,					
	2025		2024		2023	
U.S.	\$	(105,419)	\$	(88,061)	\$	(174,292)
Mexico		3,414		897		955
Loss before income taxes	\$	<u>(102,005)</u>	\$	<u>(87,164)</u>	\$	<u>(173,337)</u>

The provision (benefit) for income taxes consisted of the following (in thousands):

	Year Ended December 31,		
	2025	2024	2023
Current income tax provision (benefit):			
Federal	\$ 6,490	\$ (40,340)	\$ 12,852
State	3,587	(204)	4,321
Mexico	1,918	694	259
Total current income tax provision (benefit)	11,995	(39,850)	17,432
Deferred income tax (benefit) provision:			
Federal	68	(224)	2,128
State	2	(6)	43
Mexico	(166)	(444)	38
Total deferred income tax (benefit) provision	(96)	(674)	2,209
Total income tax provision (benefit)	\$ 11,899	\$ (40,524)	\$ 19,641

The total income tax provision (benefit) is allocated to income from continuing operations.

Income taxes paid (net of refunds received) are presented below (in thousands). Jurisdictions where income taxes paid exceeded five percent of total income taxes paid (net of refunds received) are disclosed separately.

	Year Ended December 31, 2025
U.S. Federal	\$ 3,758
U.S. State	
Tennessee	532
Texas	976
Other	454
Mexico	373
Total income taxes paid (net of refunds received)	\$ 6,093

Cash income taxes paid (net of refunds received) were \$4.1 million and \$9.6 million for the years ended December 31, 2024 and 2023, respectively.

The differences between income taxes expected at the U.S. federal statutory income tax rate of 21% and our reported income tax provision (benefit) after the adoption of ASU 2023-09 are summarized as follows (dollars in thousands):

	Year Ended December 31, 2025	
	Amount	Percentage
U.S. federal statutory tax rate	\$ (21,421)	21.0%
State and local income taxes, net of federal effect ⁽¹⁾	2,430	(2.4)%
Foreign tax effects		
Mexico	185	(0.2)%
Tax credits		
Research and development tax credits	(428)	0.4%
Changes in valuation allowance	22,887	(22.4)%
Nontaxable or nondeductible items	3,359	(3.3)%
Changes in unrecognized tax benefits	3,973	(3.9)%
Other adjustments	914	(0.9)%
Effective income tax rate	\$ 11,899	(11.7)%

⁽¹⁾ State and local income taxes in Texas comprise the majority of the state and local income taxes, net of federal effect category.

The differences between income taxes expected at the U.S. federal statutory income tax rate of 21% and our reported income tax provision (benefit) prior to the adoption of ASU 2023-09 are summarized as follows:

	Year Ended December 31,	
	2024	2023
Income tax at U.S. statutory rate	21.0%	21.0%
State income taxes, net of U.S. federal benefit	1.4%	2.1%
Nondeductible expenses	(4.1)%	(1.9)%
R&D credits	0.9%	2.6%
Valuation allowance	26.1%	(33.1)%
Uncertain tax position	2.2%	(1.9)%
Other	(1.0)%	(0.1)%
Total income tax benefit (provision)	46.5%	(11.3)%

Deferred income tax assets and liabilities are comprised of the following (in thousands):

	Year Ended December 31,	
	2025	2024
Deferred tax assets:		
Net operating losses	\$ 21,654	\$ 5,837
Deferred interest	97,992	82,178
Transaction costs	1,521	1,295
Accrued expenses	59	114
Allowance for doubtful accounts	39	40
Fixed assets	950	964
Tax credit	794	4,217
Other	809	686
Total deferred tax assets	123,818	95,331
Valuation allowance	(88,941)	(60,877)
Net deferred tax assets:	\$ 34,877	\$ 34,454
Deferred tax liabilities:		
Outside basis difference	(33,021)	(32,651)
Intangible asset	(775)	(775)
Total deferred tax liabilities	(33,796)	(33,426)
Total net deferred tax assets:	\$ 1,081	\$ 1,028

As of December 31, 2025, we had federal net operating loss carryforwards of \$65.2 million and had state net operating loss carryforwards of \$149.6 million. As of December 31, 2024, we had federal net operating loss carryforwards of \$2.2 million and had state net operating loss carryforwards of \$103.9 million.

We assessed the realizability of deferred tax assets and whether it is more likely than not that a portion, or all, of the deferred tax assets can be realized. The ultimate realization of deferred tax assets depends on the generation of future taxable income during the periods in which those temporary differences are deductible. We are in a three-year cumulative loss position and therefore do not rely on future projections of taxable income. We consider the scheduled reversal of deferred tax liabilities in making the valuation allowance assessment. For the years ended December 31, 2025 and 2024, we did not have sufficient deferred tax liabilities to support our deferred tax assets. Therefore, a valuation allowance was established against the deferred tax assets that are not more likely than not to be realized, primarily related to the 163(j) disallowed interest carryforward and outside basis difference in a partnership. The increase in the valuation allowance for the year ended December 31, 2025 was primarily related to an increase to our net operating loss and 163(j) disallowed interest carryforwards.

The balances and activity related to the valuation allowance were as follows (in thousands):

	Amount
Balance at December 31, 2022	\$ (11,451)
Additions	(64,287)
Reductions	—
Balance at December 31, 2023	(75,738)
Additions	—
Reductions	14,861
Balance at December 31, 2024	(60,877)
Additions	(28,064)
Reductions	—
Balance at December 31, 2025	\$ (88,941)

As of December 31, 2025, 2024, and 2023, we had unrecognized tax benefits of \$30.5 million, \$14.1 million, and \$54.7 million, respectively, related to the impacts of certain tax elections, interest capitalization, Mexican tax audit, and Research and Development tax credits. The decrease in unrecognized tax benefits for the year ended December 31, 2024 is a result of receiving Section 9100 relief for a tax election under a private letter ruling. This decrease also causes our outside basis difference deferred tax asset to shift to a deferred tax liability due to removing the unrecognized tax benefit net against it. As of December 31, 2025, the total amount of unrecognized tax benefits, if recognized, that would impact the effective tax rate is \$4.6 million, and \$25.9 million unrecognized tax benefits, if recognized, would be in the form of a deferred tax asset, which is expected to require a full valuation allowance based on present circumstances. Interest and penalties related to unrecognized tax benefits is recorded as income tax expense. We recognized interest and penalties of \$0.9 million, \$0.1 million, and \$1.9 million for the years ended December 31, 2025, 2024, and 2023, respectively. We currently file income tax returns in the U.S and Mexico. We remain subject to U.S. federal and state income tax examinations for the tax years 2021 through 2025 and in Mexico for the tax years 2020 through 2025. We are currently under a Mexican income tax examination for the year ended December 31, 2022.

The following table summarizes the changes in the total unrecognized tax benefits (in thousands):

	Amount
Balance at December 31, 2022	\$ (31,942)
Increases related to prior year tax positions	(21,168)
Increases related to current year tax positions	(1,562)
Balance at December 31, 2023	(54,672)
Increases related to prior year tax positions	—
Decreases related to current year tax positions	52,866
Increases related to current year tax positions	(12,270)
Balance at December 31, 2024	(14,076)
Increases related to prior year tax positions	(6,290)
Decreases related to current year tax positions	—
Increases related to current year tax positions	(10,128)
Balance at December 31, 2025	\$ (30,494)

16. Condensed Financial Information of Registrant (Parent Company Only)

WWEX Group Inc. (Parent Company Only)
CONDENSED BALANCE SHEETS
(In thousands)

	Year Ended December 31,	
	2025	2024
Assets		
Investment in subsidiaries	\$ 1,514,922	\$ 1,616,678
Total assets	\$ 1,514,922	\$ 1,616,678
Liabilities		
Total liabilities	\$ —	\$ —
Stockholder's Equity		
Common stock, \$0.0001 par value, 500,000 shares authorized, 197,752 and 197,366 shares issued and outstanding as of December 31, 2025 and 2024, respectively	\$ —	\$ —
Additional paid-in capital	2,027,104	2,010,291
Accumulated other comprehensive income	(1,329)	3,336
Accumulated deficit	(510,853)	(396,949)
Total stockholder's equity	1,514,922	1,616,678
Total liabilities and stockholder's equity	\$ 1,514,922	\$ 1,616,678

The accompanying note is an integral part of these condensed financial statements.

WWEX Group Inc. (Parent Company Only)
CONDENSED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
(In thousands)

	Year Ended December 31,		
	2025	2024	2023
Equity in net (losses) income	\$ (113,904)	\$ (46,640)	\$ (192,978)
Loss before income taxes	(113,904)	(46,640)	(192,978)
Income tax provision	—	—	—
Net loss	(113,904)	(46,640)	(192,978)
Equity in other comprehensive income (loss) in subsidiaries	(4,665)	(34,004)	(30,653)
Total comprehensive loss	\$ (118,569)	\$ (80,644)	\$ (223,631)

The accompanying note is an integral part of these condensed financial statements.

A condensed statement of cash flows has not been presented as WWEX Group Inc. does not have any cash as of, or at any point in time during, the years ended December 31, 2025, 2024 and 2023.

These condensed parent company-only financial statements have been prepared in accordance with Rule 12-04, Schedule I of Regulation S-X, as the restricted net assets of the subsidiaries of WWEX Group Inc. ("Registrant") (as defined in Rule 4-08(a)(3) of Regulation S-X) exceed 25% of our consolidated net assets. The ability of our operating subsidiaries to pay dividends may be restricted due to the terms of our Credit Agreements held by our wholly owned subsidiary WWEX UNI TopCo Holdings, LLC, as described in Note 8 to the audited consolidated financial statements.

These condensed parent company financial statements have been prepared using the same accounting principles and policies described in the notes to the consolidated financial statements, with the only exception being that the parent company accounts for its subsidiaries using the equity method. These condensed financial statements should be read in conjunction with the audited consolidated financial statements and related notes thereto included elsewhere in this report.

17. Subsequent Events

Subsequent events have been evaluated through March 3, 2026, the date these consolidated financial statements were available to be issued.

On February 27, 2026, the Parent, Accord TopCo LP, entered into a Stock Purchase and Merger Agreement to be acquired by Thoma Bravo, a large technology-focused private equity firm. Following the close of the acquisition, Thoma Bravo will combine the subsidiaries of the Parent, including the Company, with its existing portfolio company Auctane Parent, LP, a leading global provider of intelligent shipping and fulfillment solutions. As part of the transaction, CVC and other existing investors of the Parent will roll over a substantial portion of their equity in the Parent and retain a significant minority position in the combined company. The transaction is subject to customary regulatory approvals.

EXHIBIT D TO DISCLOSURE DOCUMENT OF UNISHIPPERS GLOBAL LOGISTICS, LLC

EXHIBIT D.
FRANCHISE AGREEMENT AND ATTACHMENTS

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Unishippers Franchise Agreement

SUMMARY PAGE

FRANCHISE #[XXXX]

EFFECTIVE DATE: [FA Effective date]

EXPIRATION DATE: [Expiration date]

ENTITY: [FRANCHISEE ENTITY NAME] [Domestic entity state]
Name State of Organization
[Entity address - complete] [Entity type]
Street, City, State, Zip Type

TYPE: NATIONAL

FRANCHISE FEE: [Initial Franchise Fee - \$30,000] [New Term Fee - \$5,000] [Initial Franchise Fee/ Program - \$15,000] [Affiliate - \$1,500]

MARKETING FUND: Currently 1%, up to 3%

Franchisee Address for Notice:

Entity: [Franchisee Entity Name]
Attention: [Owner 1 Name]
Address: [Street address]
City, State, Zip: [City, State, Zip]
Phone: [Owner 1 phone]
Email: [Owner 1 personal email]
[Owner 1 Unishippers email]

Franchisor Address for Notice:

Unishippers Global Logistics, LLC
Attention: Legal Department
2700 Commerce Street, Suite 1500
Dallas, TX 75226
legal@unishippers.com

Amendments or Addendums entered into on even date herewith:

[Parcel Amendment]; [RIDER FOR USE IN [STATE]]

Option Price Matrix (if Unishippers or its affiliate exercises, see Section 8):

Total Tier	Total Paid Gross Margin ("PGM")	UPS PGM Multiple	Freight PGM Multiple
1	\$0-\$1,999,999	2.5x	1x
2	\$2,000,000 +	3x	1.2x

Minimum Royalty Schedule

Franchise: **Unishippers - 9999**

Territory Size 1.00
 Royalty Percent 18.50%

Royalty Baseline
 4 Week Average \$ -
 5 Week Average \$ -

Wtd. Shipment Growth per Territory
 4 Week Month 17.50
 5 Week Month 21.88

Months used for Royalty Baseline:
 N/A

Previous Schedule Began: n/a
 This Schedule Effective: May-2024

Year 1

Month	Weeks	Royalty
May-2024	4	\$ 16.19
Jun-2024	4	\$ 32.38
Jul-2024	5	\$ 52.61
Aug-2024	4	\$ 68.80
Sep-2024	5	\$ 89.03
Oct-2024	4	\$ 105.22
Nov-2024	4	\$ 121.41
Dec-2024	5	\$ 141.64
Jan-2025	4	\$ 157.83
Feb-2025	4	\$ 174.02
Mar-2025	5	\$ 194.25
Apr-2025	4	\$ 210.44

Year 2

Month	Weeks	Royalty
May-2025	4	\$ 226.63
Jun-2025	5	\$ 246.86
Jul-2025	4	\$ 263.05
Aug-2025	4	\$ 279.23
Sep-2025	5	\$ 299.47
Oct-2025	4	\$ 315.66
Nov-2025	4	\$ 331.84
Dec-2025	5	\$ 352.08
Jan-2026	4	\$ 368.27
Feb-2026	4	\$ 384.45
Mar-2026	5	\$ 404.69
Apr-2026	4	\$ 420.88

Year 3

Month	Weeks	Royalty
May-2026	4	\$ 437.06
Jun-2026	5	\$ 457.30
Jul-2026	4	\$ 473.48
Aug-2026	5	\$ 493.72
Sep-2026	4	\$ 509.91
Oct-2026	4	\$ 526.09
Nov-2026	5	\$ 546.33
Dec-2026	4	\$ 562.52
Jan-2027	4	\$ 578.70
Feb-2027	4	\$ 594.89
Mar-2027	5	\$ 615.13
Apr-2027	4	\$ 631.31

Year 4

Month	Weeks	Royalty
May-2027	5	\$ 651.55
Jun-2027	4	\$ 667.73
Jul-2027	4	\$ 683.92
Aug-2027	5	\$ 704.16
Sep-2027	4	\$ 720.34
Oct-2027	4	\$ 736.53
Nov-2027	5	\$ 756.77
Dec-2027	4	\$ 772.95
Jan-2028	5	\$ 793.19
Feb-2028	4	\$ 809.38
Mar-2028	4	\$ 825.56
Apr-2028	4	\$ 841.75

Year 5

Month	Weeks	Royalty
May-2028	5	\$ 861.98
Jun-2028	4	\$ 878.17
Jul-2028	5	\$ 898.41
Aug-2028	4	\$ 914.59
Sep-2028	4	\$ 930.78
Oct-2028	5	\$ 951.02
Nov-2028	4	\$ 967.20
Dec-2028	4	\$ 983.39
Jan-2029	5	\$ 1,003.63
Feb-2029	4	\$ 1,019.81
Mar-2029	4	\$ 1,036.00
Apr-2029	5	\$ 1,056.23

Approved by Unishippers _____

Date _____

OWNERS ACKNOWLEDGEMENT

Minimum Royalty Schedule

Franchise: **Unishippers - 9999**

Territory Size 1.00
 Royalty Percent 18.50%

Royalty Baseline
 4 Week Average \$ -
 5 Week Average \$ -

Wtd. Shipment Growth per Territory
 4 Week Month 17.50
 5 Week Month 21.88

Months used for Royalty Baseline:
 N/A

Previous Schedule Began: n/a
 This Schedule Effective: May-2026

Year 1		
Month	Weeks	Royalty
May-2026	4	\$ 16.19
Jun-2026	5	\$ 36.42
Jul-2026	4	\$ 52.61
Aug-2026	5	\$ 72.84
Sep-2026	4	\$ 89.03
Oct-2026	4	\$ 105.22
Nov-2026	5	\$ 125.45
Dec-2026	4	\$ 141.64
Jan-2027	4	\$ 157.83
Feb-2027	4	\$ 174.02
Mar-2027	5	\$ 194.25
Apr-2027	4	\$ 210.44

Year 2		
Month	Weeks	Royalty
May-2027	5	\$ 230.67
Jun-2027	4	\$ 246.86
Jul-2027	4	\$ 263.05
Aug-2027	5	\$ 283.28
Sep-2027	4	\$ 299.47
Oct-2027	4	\$ 315.66
Nov-2027	5	\$ 335.89
Dec-2027	4	\$ 352.08
Jan-2028	5	\$ 372.31
Feb-2028	4	\$ 388.50
Mar-2028	4	\$ 404.69
Apr-2028	4	\$ 420.88

Year 3		
Month	Weeks	Royalty
May-2028	5	\$ 441.11
Jun-2028	4	\$ 457.30
Jul-2028	5	\$ 477.53
Aug-2028	4	\$ 493.72
Sep-2028	4	\$ 509.91
Oct-2028	5	\$ 530.14
Nov-2028	4	\$ 546.33
Dec-2028	4	\$ 562.52
Jan-2029	5	\$ 582.75
Feb-2029	4	\$ 598.94
Mar-2029	4	\$ 615.13
Apr-2029	5	\$ 635.36

Year 4		
Month	Weeks	Royalty
May-2029	4	\$ 651.55
Jun-2029	4	\$ 667.73
Jul-2029	5	\$ 687.97
Aug-2029	4	\$ 704.16
Sep-2029	4	\$ 720.34
Oct-2029	5	\$ 740.58
Nov-2029	4	\$ 756.77
Dec-2029	5	\$ 777.00
Jan-2030	4	\$ 793.19
Feb-2030	4	\$ 809.38
Mar-2030	4	\$ 825.56
Apr-2030	5	\$ 845.80

Year 5		
Month	Weeks	Royalty
May-2030	4	\$ 861.98
Jun-2030	4	\$ 878.17
Jul-2030	5	\$ 898.41
Aug-2030	4	\$ 914.59
Sep-2030	5	\$ 934.83
Oct-2030	4	\$ 951.02
Nov-2030	4	\$ 967.20
Dec-2030	5	\$ 987.44
Jan-2031	4	\$ 1,003.63
Feb-2031	4	\$ 1,019.81
Mar-2031	5	\$ 1,040.05
Apr-2031	4	\$ 1,056.23

Approved by Unishippers _____

Date _____

OWNERS ACKNOWLEDGEMENT
FRANCHISEE’S OFFICERS, SHAREHOLDERS, PARTNERS, AND MEMBERS

In accordance with Section ~~9.029.2~~9.2, the undersigned personally join in this Franchise Agreement on behalf of the Franchisee listed on the Summary Page (“**Owner(s)**”):

<u>NAME</u>	<u>POSITION</u>	<u>SIGNATURE</u>	<u>DATE</u>
[Owner 1 Name]	[Position 1]	_____	_____
[Owner 2 Name]	[Position 2]	_____	_____

The following is the current ownership structure of Franchisee:

<u>(Stockholder, Partner, etc.)</u>	<u>Ownership Percentage</u>
[Owner 1 Name]	[%]
[Owner 2 Name]	[%]

Unishippers Franchise Agreement
~~FOR A NATIONAL FRANCHISE~~
For A National Franchise

This Unishippers Franchise Agreement for a National Franchise (the “Agreement”) is entered into by and between **Unishippers Global Logistics, LLC**, a Delaware limited liability company, having its principal office as listed on the Summary Page (the “Franchisor”); and the Franchisee listed on the Summary Page having its principal office listed on the Summary Page (the “Franchisee”).

RECITALS

Franchisor has developed and is sole owner of a business concept, methodology, format, brand name, intellectual property, and operation (the “Concept”) pursuant to which it contracts with companies that provide parcel transportation services and companies that provide freight transportation services (collectively, the “Carriers”) to provide discounts on these transportation services for shippers setting up customer accounts (“Customer Accounts” or “Customers”) with Franchisor or franchisees of Franchisor (the “Unishippers System” or the “System”). The current and future agreements formalizing the Carrier-Unishippers relationships are referred to as the “Carrier Contracts.”

Franchisor is owner of certain trademarks, service marks and/or trade names, commercial symbols, trade dress, and/or unregistered marks used in conjunction with the Unishippers Business which, in whole or in part, use or will in the future use the name “Unishippers Global Logistics”, “Unishippers” and/or other names or successors of these names for use in the business contemplated by this Agreement (“Marks”). The Marks have been registered, may be registered in the future or currently have their registrations pending in various states, before various state agencies and/or on the Principal and/or Supplemental Register of the United States Patent and Trademark Office.

Franchisor has the right to promote and use the Concept and Marks and the right to authorize others, including Franchisee, to promote and use the Concept and the Marks.

Franchisee has applied to Franchisor for one Unishippers National Franchise as described within this Agreement (the “Franchise”) in reliance on the Franchise Disclosure Document Franchisor provided to the Franchisee ~~by Franchisor~~. Franchisor has approved Franchisee’s application in reliance on Franchisee's representations that Franchisee has the capacity, organizational ability, marketing experience, facilities, capital and interest to promote the image and goodwill of Franchisor and the Marks. Franchisee also represents and Franchisor also relies on the representation that Franchisee meets the standards of performance in sales, promotion, personnel, training, finances, payment of obligations and other standards, as are set forth in this Agreement.

Franchisee hereby acknowledges that it has read this Agreement and Franchisor's Franchise Disclosure Document and has been given an opportunity to clarify any provision that it did not understand. Franchisee further acknowledges that it understands and accepts the terms, conditions and covenants contained in this Agreement as being reasonably necessary to maintain Franchisor's high standards of quality and service and the uniformity of the System Standards. These standards may be modified from time to time by Franchisor. The Franchisee acknowledges that these standards are reasonable and necessary to protect and preserve Franchisor's goodwill and the goodwill of the Marks.

TERMS OF AGREEMENT

IN CONSIDERATION of the foregoing ~~premises~~, and for other good and valuable consideration, Franchisor and Franchisee agree as follows:

1. ~~1.~~ Grant, Term and Renewal of Franchise

1.1 ~~1.01~~ Grant and Acceptance

Franchisor grants to Franchisee and Franchisee accepts one Unishippers National Franchise. The Franchise includes:

(a) ~~(a)~~ a license to operate the Franchise, utilize the Marks and Intellectual Property, and promote and use the Concept in conjunction with the operation of the Unishippers Franchise listed on the Summary Page in the continental United States, subject to change as provided herein (“Marketing Area”).

(b) ~~(b)~~ the right to promote and advertise the Franchise Business, and solicit, establish, maintain, service, and collect on Customer Accounts utilizing approved Carriers in accordance with the terms of the Carrier Contracts, subject to the Unishippers Account Protection Policy and the Rules of Engagement as updated from time to time;

(c) ~~(e)~~ the non-exclusive right to conduct business as a Unishippers National Franchisee subject to the following exceptions:

(i) the Franchisor’s right to sell Unishippers franchises to others at any location;

(ii) Franchisor’s right to establish, solicit, maintain, service, and collect from potential or actual Customers located anywhere, and to locate other Unishippers Businesses or other businesses of any type at any location;

(iii) Franchisor’s right to develop or become associated with dual branding or similar concepts;

(iv) Franchisor’s right to develop, purchase, merge, or partner with a competing business, including, but not limited to, the operations of Unishippers’ affiliates and licensees.

(v) Shipments involving national accounts, third-party billing to customers or similar circumstances, may be credited to another franchisee, licensee, Franchisor or someone Franchisor designates;

(vi) ~~(vi)~~ Shipments covered under the then-current form of Unishippers Account Protection Policy and/or or Rules of Engagement as published in the Operations Manual and amended from time to time, as may be credited to another franchisee, affiliate, licensee, Franchisor or someone Franchisor designates. A copy of the current policy is located in the Manuals;

(vii) Franchisee’s use of the Internet and other electronic marketing or other methods of distribution of products or services can be restricted by Franchisor, and Franchisor, either directly or through affiliates, licensees, or independent contractors, may sell national accounts;

(viii) Any potential or existing customer of any type can be serviced by Franchisor or someone Franchisor designates if Franchisee is unable or unwilling to service them; and,

(ix) Franchisee agrees that it shall not use the Marks to operate, or otherwise expand its franchise outside of the continental United States without the prior written consent of Franchisor.

All rights accorded under subsections (a), (b), and (c) are subject to the terms and conditions prescribed by this Agreement. Without Franchisor's consent, Franchisee may not establish Customer Accounts for: (i) businesses that are active customer accounts of Carrier(s); or (ii) of another sales and marketing business contracting with Carrier(s); or (iii) customers of Franchisor's other franchisees, licensees or affiliates including but not limited to UMS, WWEX, and GTZ, as further described in the Operations Manual. Franchisor retains sole discretion and authority to periodically develop rules, policies, and procedures, and to reassign ~~freight~~ customers due to a "channel conflict" with a Carrier's current customer base or customers of Franchisor's other franchisees, licensees, or affiliates.

As a National Franchisee, you will have the right to solicit, establish, maintain, service, and collect on customer accounts pursuant to the terms and restrictions of the Account Protection Policy and the Rules of Engagement. Specifically, you will be able to establish accounts in the United States pursuant to the terms and restrictions of the Account Protection Policy and the Rules of Engagement. You must comply with the Account Protection Policy and the Rules of Engagement and set up customer accounts according to their terms, restrictions, and limitations.

1.2 ~~1.02~~ Term

This Agreement is effective when signed by both Franchisor and Franchisee and shall continue for an initial term of five (5) years ("**Initial Term**") or until terminated pursuant to Section §6, whichever occurs first. If Franchisor is required by law to give Franchisee notice prior to the expiration of the Initial Term, and Franchisor fails to do so, this Agreement shall remain in effect from month to month at the then-current Royalty Rates and other monetary obligations until Franchisor has given the required notice or cured the default.

1.3 ~~1.03~~ Renewal

Franchisee shall have the right to renew this Agreement for one additional term of five (5) years ("**Renewal Term**"), provided that the following requirements are met:

(a) ~~(a)~~ Franchisee may not be in default of any provision of this Agreement or any other agreement between Franchisee and Franchisor or its affiliates, and must have complied with all of the terms and conditions of such agreements;

(b) ~~(b)~~ Franchisee must have satisfied all monetary obligations owed by Franchisee to Franchisor, its affiliates, Carriers and other creditors;

(c) ~~(c)~~ Franchisee must have given Franchisor written notice of an election to renew the Franchise and notice of any default by Franchisor not less than one hundred and eighty (180) days nor more than twelve (12) months prior to the end of the term;

(d) ~~(d)~~ Franchisee must agree to adopt the form of Franchise Agreement described in Section ~~1.04~~1.4 below;

(e) ~~(e)~~ Franchisee must not have been repeatedly in breach, default or noncompliance (as defined in Subsection ~~6.04~~6.4(a)(xv)) under this Agreement or the agreement then in effect between the parties;

(f) ~~(f)~~ Franchisee must meet the Performance Standards of Section ~~3.03~~3.3;

(g) ~~(g)~~ Franchisee must be in Good Standing;

(h) ~~(h)~~ Franchisee must be in full compliance with the specifications and standards required for a new Unishippers Franchise Business;

(i) ~~(i)~~ Each year, Franchisee must present the Franchisor with a business plan that includes a basic description of Franchisee's strategy for growing and financing the franchise for the upcoming year, and such other information as may be identified in the Manuals. In addition, Franchisee must submit to Franchisor an updated business plan for the five-year renewal. Franchisor's review of your business plan does not constitute an approval or imply success;

(j) ~~(j)~~ Franchisee and Franchisee's personnel must attend and successfully complete any training, certification, and other program(s) at such times and location(s) as Franchisor specifies. ~~Such trainings~~ Required training will not exceed four (4) times per calendar year;

(k) ~~(k)~~ Franchisee must sign the then-current form of General Release (the current form of General Release is set forth in Attachment "K"); ~~and~~

(l) ~~(l)~~ Franchisee must provide evidence, to Franchisor's satisfaction, that (i) it is qualified to conduct business in the state(s) where it is organized and in the states(s) in which its office(s) and employees are located, and (ii) it has authority to operate as a freight broker including, but not limited to, a Federal Motor Carrier Safety Administration broker's license, a Unified Carrier Registration permit, and liability insurance as required by the Federal Motor Carrier Safety Administration; and (iii) it has the required insurance as indicated herein; and

(m) ~~(m)~~ Franchisee must meet the qualifications to become a Franchisee, including but not limited to passing a background and credit check.

1.4 ~~1.04~~ Terms of Renewal Agreement

Unless expressly stated otherwise by the parties in writing at the time of renewal, the terms and conditions of this Agreement shall continue with the exception that Franchisor may amend the terms and conditions to include different Marketing Fund Contributions and Performance Standards.

1.5 ~~1.05~~ End of Term

Franchisee may execute a new Franchise Agreement on the then-current form, to be effective at the end of the Renewal Term, provided that the following requirements are met:

(a) ~~(a)~~ Franchisee must provide written notice to Franchisor of a desire to execute a new agreement not less than one hundred and eighty (180) days nor more than twelve (12) months prior to the end of the Renewal Term;

(b) ~~(b)~~ Franchisee must comply with all of the requirements listed in Section ~~1.03~~1.3, excluding Subsection ~~1.03~~1.3(d) for which the requirements of this section are substituted;

(c) ~~(c)~~ Franchisee must sign the then-current form of Franchise Agreement and agree to terminate the previous Franchise Agreement. The financial obligations contained in Section ~~2.02~~2.2 and the Performance Standards contained in Section ~~3.03~~3.3, including the UPS Revenue Requirements, will ~~however~~, survive the termination and Franchisee will remain obligated to fulfill these requirements without interruption or reset. The then-current form of the Franchise Agreement may contain terms and conditions materially different from the previous franchise agreement, including, but not limited to,

royalty fees, Marketing Fund Contributions, Performance Standards, and other financial obligations and payment terms to the Franchisor; and

(d) ~~(d)~~ Franchisee must deposit with Franchisor a fee of \$5,000 (the “New Term Fee”) prior to the end of the Renewal Term. ~~Franchisor will deposit the~~ The fee and it will be fully earned and non-refundable upon final execution of the new franchise agreement. If a new franchise agreement is never fully executed ~~for any reason~~, Franchisor will refund the fee.

Nothing herein extends the Term and the corresponding effective date of the new franchise agreement. There will be no lapse in time between the expiring Franchise Agreement and the new franchise agreement. If Franchisee decides not to enter into a new Franchise Agreement, or if Franchisee does not meet the requirements for a new Franchise Agreement, as noted above, Franchisee may offer its franchise for sale under the provisions of Sections ~~5.025.2~~, ~~5.035.3~~, ~~5.045.4~~ and ~~5.055.5~~ of this Agreement. At the end of the Term, if Franchisee is unable to sell the franchise, the Franchisee will be subject to the provisions in this Agreement, including but not limited to Sections ~~7.017~~, for termination of the franchise.

2.2 ~~Financial Obligations~~

2.1 ~~2.01~~ Franchise and Other Fees

(a) Franchisee agrees to pay Franchisor the non-refundable Franchise Fee as shown on the Summary Page. The Franchise Fee must be paid (i) by cash or wire transfer upon ~~execution by Franchisee’s execution~~ of the Franchise Agreement or (ii) by execution and delivery of a promissory note in the form attached hereto as Attachment “M” (“**Promissory Note**”) signed by Franchisee and submitted to Franchisor for approval along with the Franchise Agreement. Payment of the Promissory Note is subject to the Paid Gross Margin Credit (defined below). Interest-only payments are due monthly beginning about ninety (90) days after the Effective Date, and the outstanding principal balance and any accrued but unpaid interest is due and payable on the first to occur of: i) the termination or expiration of the Franchise Agreement if not renewed; ii) the effective date of the renewal of the Franchise Agreement, subject to the term of the Promissory Note being extended by Franchisor to the new expiration date of the Franchise Agreement; or iii) the Closing Date (defined below).

(b) If there is any change of ownership in Franchisee or if Franchisee attempts to transfer any interest in the Franchise within the first two (2) years from Effective Date, and the Franchise is no longer eligible for a discounted franchise fee, the remaining amount of the standard Initial Franchise Fee of \$30,000 is immediately due and payable to Franchisor.

2.2 ~~2.02~~ Royalty Payments

In consideration of the rights granted to Franchisee under this Agreement, Franchisee agrees to pay and deliver to Franchisor, by the fifteenth (15th) day of each calendar month for the month before the preceding calendar month, or as otherwise described in the Operations Manual, a royalty fee equal to a percentage of the Gross Profit Margin on all shipments, services and products, whether those of Carrier, Franchisor, Franchisee or any other person or business entity (including but not limited to auditing, consulting, logistics, management and transportation services) sold to Customers and others (the “Royalty Gross Profit Margin”) for the month before the preceding calendar month (“Royalty Payment(s)”) equal to the greater of:

(a) 18.5% of the Gross Profit Margin on all shipments with a weight of 150 pounds or less, plus 15% of the Gross Profit Margin on all shipments with a weight over 150 pounds for services and products, whether those of Carrier, Franchisor, Franchisee or any other person or business entity (including but not limited to auditing, consulting, logistics, management and transportation services) sold to Customers and others for the month before the preceding calendar month;

or
(b) ~~(b)~~ the minimum royalty amount shown on the Summary Page (the “Minimum Royalty Payment”), which includes a monthly Weighted Shipment growth rate of seventeen and one half (17.50) per 4-week month.

The Minimum Royalty Payment shall not apply in any month when the immediately preceding three-month average percentage of minimum monthly shipment count meets or exceeds 100% of the requirement set forth in Section ~~3.033.3~~. There will be no interruption in Minimum Royalty payments for New Term agreements.

2.3 ~~2.03~~ Electronic Funds Transfer

Franchisor pulls Royalty, Marketing Fund contributions, and other amounts due to Franchisor (including, but not limited to, payments to UPS and other Carriers made by Franchisor or Franchisor’s affiliates on Franchisee’s behalf) by Electronic Funds Transfer from Franchisee’s banking institution when due, unless Franchisor designates an alternate method of making such payments to Franchisee in writing. Franchisee will also provide reports required by Franchisor electronically, unless Franchisor designates an alternate method of making such reports to Franchisee in writing. All royalty payments will be pulled by Franchisor from Franchisee’s account as stated in the Manuals, currently in the second month following the month in which Gross Profit Margin was generated and/or transactions took place.

2.4 ~~2.04~~ Marketing Fund Contributions

Franchisee must contribute 1% of Franchisee’s Gross Profit Margin to the Marketing Fund (the “Marketing Fund Contribution”). Franchisor may increase the Marketing Fund Contribution percentage as outlined below:

Phase 2:	On reasonable written notice	2%
Phase 3:	No sooner than the 13 th month after Phase 2 begins	3%

Marketing Fund Contributions will be calculated and payable the same way and at the same time as Royalty Payments. Franchisee understands that some Unishippers Franchisees may have different Marketing Fund and/or other obligations than those described in this Agreement.

2.5 ~~2.05~~ Late Fees and Interest

Except where prohibited by law, Franchisor charges a late fee of 10% on all ~~carrier~~Carrier payments, Royalty Payments, Marketing Fund Contributions, Technology Fees, CRM Fees, administrative fees, past due invoices, and any other fees owed to us or our affiliates not paid on or before the date due, or returned, disputed or rejected after the due date. Unpaid sums due and owing to Franchisor or its affiliates, whether for carrier payments, Franchise Fees, Royalty Payments, Marketing Fund Contributions, Technology Fees, CRM fees, administrative fees, or other amounts, shall bear interest on the unpaid balance at the lower of 1.5% per month or the highest rate allowed by law in the state in which the Franchise is located from the date such sums became due.

2.6 ~~2.06~~ Application of Payments, Set-Offs

Franchisor can apply any payments received, whether designated as payable to Franchisor, the Marketing Fund, Carriers or otherwise, to any past due amount. Franchisor can set-off against amounts it owes to Franchisee any amounts owed by Franchisee to Franchisor, Carriers, or the Marketing Fund. If Franchisor receives any amounts from any source for Franchisee's benefit, Franchisor can set-off from those amounts any amounts Franchisee owes to Franchisor or the Marketing Fund. Franchisor can retain any amounts received for Franchisee's benefit as a credit and payment against amounts Franchisee owes to Franchisor, Carriers or the Marketing Fund.

2.7 ~~2.07~~ Technology Fees

Franchisor has implemented Customer Relationship Management ("CRM"), Central Billing, and Central Data programs ("CRM or Similar Programs"), and charges a Technology Fee and a User CRM Fee for their use on a per transaction or other appropriate basis. Such fees are intended to cover costs Franchisor incurs to maintain, license, operate and administer such programs, and is payable by Franchisee at the same time as Franchisee's monthly royalty payments. Franchisor may adjust these fees periodically to cover changes in Franchisor's program-related costs. Franchisor may use monthly management reports to determine the number of transactions each month on which the fee may be based.

If Franchisor chooses to deploy any new CRM or Similar Programs, Franchisor will be responsible for development costs, including customization and development of source code, unless otherwise agreed to by the majority vote of the MAC. If the MAC agrees to participate in all or a portion of development costs, the proration of these costs will be binding upon the Franchisee. Franchisee will be responsible for all recurring and licensing costs of the CRM or Similar Programs, as well as hosting costs and costs related to customer set up and maintenance.

2.8 ~~2.08~~ Payment of Debts

Franchisee shall pay promptly when due all amounts billed or otherwise owing to Carriers. Franchisee shall also promptly pay when due, and be solely responsible for, all expenses, costs, taxes, accounts payable and indebtedness of any kind incurred by Franchisee or the Franchise in the conduct of the Franchise Business including, without limitation, the following expenses and costs: living, relocation, transportation, advertising, business cards, clothing and uniforms, telephone and internet, office supplies, utility, office rent, insurance, employee salaries and benefits, and all other obligations or indebtedness. Franchisee shall promptly pay when invoiced amounts owing to Franchisor for ~~carrier~~ Carrier payments paid by Franchisor or its affiliates on Franchisee's behalf.

2.9 ~~2.09~~ Insurance

(a) ~~(a)~~ You must maintain in full force and effect throughout the term of this Agreement that insurance which you determine is necessary or appropriate for liabilities caused by or occurring in connection with the development or operation of the Franchise and as required by law. In addition to the below, Franchisee shall also maintain Auto Liability insurance as statutorily required for its owned, non-owned, and/or hired autos. All insurance policies shall be issued by companies that are authorized to do business in the applicable jurisdiction and have an A.M. Best rating of not less than A-VII. Such insurance must include, at a minimum, the following:

(i) Commercial General Liability. Commercial General Liability insurance in an amount not less than One Million Dollars (\$1,000,000) per occurrence and Two Million Dollars (\$2,000,000) in the aggregate, including coverage for bodily injury, property damage, products and completed operations, personal and advertising injury, and contractual liability. Commercial General liability coverage must also include coverage for bodily injury or property damage caused by owned, non-owned, and hired vehicles operated by Franchisee, employees, or representatives of Franchisee.

(ii) ~~(ii)~~ Employee Insurance. Workers' Compensation insurance as statutorily required in all applicable jurisdictions, and Employer's Liability insurance in an amount not less than One Million Dollars (\$1,000,000) per accident, and One Million Dollars (\$1,000,000) per employee per disease. If Franchisee has more than fifty (50) employees, they may be required to provide a health insurance plan pursuant to federal law.

If you arrange truckload shipments, you must also have the following insurance:

(iii) ~~(iii)~~ Contingent Cargo Liability. Contingent Cargo Liability insurance in an amount not less than Two Hundred Fifty Thousand Dollars (\$250,000) per occurrence, covering Franchisee's liability for loss or damage to goods in transit arising from its services as a transportation/freight broker. Franchisee's Contingent Cargo insurance policy shall not exclude coverage or limit insurer's liability for losses resulting from an unattended vehicle or from a trailer detached from the power unit, or breakdown or failure of mechanical refrigeration equipment; nor shall it exclude coverage for any commodity or cargo transported by a Freight Carrier or Express Carrier under this agreement.

(iv) ~~(iv)~~ Auto and Transportation Liability. Contingent Auto Liability insurance or Transportation Broker Liability insurance in an amount not less than One Million Dollars (\$1,000,000) per accident, covering Franchisee's non-owned auto liability for bodily injury, property damage and pollution damages arising from its services as a transportation / freight broker.

(v) ~~(v)~~ Errors and Omissions. Errors & Omissions insurance in an amount not less than One Million Dollars (\$1,000,000) covering damages caused by an error, omission, or negligent acts of Franchisee, its employees, directors, officers, or agents. If coverage is on a claims made basis, Franchisee shall maintain either extended reporting tail coverage or continuous claims made coverage for not less than 24 months following the termination of this Agreement.

(b) ~~(b)~~ Franchisor as Additional Insured. The Commercial General Liability and Contingent Auto Liability policies shall name Franchisor, its employees, directors, officers, and agents as additional insureds, and shall include a severability of interests (cross-liability) provision, for the mutual and joint protection and benefit of both Franchisee and Franchisor. Franchisee's insurance coverage shall apply as primary insurance with respect to any other insurance or self-insurance programs afforded to Franchisor, its employees, directors, officers, and agents. Any insurance or self-insurance maintained by Franchisor, its employees, directors, or officers shall be excess of Franchisee's insurance and shall not contribute with it in any way.

(c) ~~(c)~~ Beneficiaries. All policies shall contain a provision that Franchisor, although named as an additional insured, shall nevertheless be entitled to recovery in the event of a third party claim under the policies for any loss, injury or damage to Franchisor, its members, officers, directors, employees, agents, salespersons, account enrollment executives, other distributors, dealers and similar persons by reason of the negligence of Franchisee.

(d) ~~(d)~~ Proof of Insurance. The required insurance coverage must commence as of the date the Franchise Agreement is signed. You must deliver to us at commencement and thereafter annually or at our request a proper certificate, endorsement, or other documentation as we require evidencing the existence of such insurance coverage and your compliance with the provisions of this subparagraph, which shall designate the name and address of the issuer, the policy number, amount, and provisions thereof. All policies shall contain a provision that the policy shall not be canceled, terminated, or materially and adversely modified without at least thirty (30) days prior notice from the insurance

company to Franchisor. Franchisee agrees that, at least ten (10) days before the expiration of any insurance policy, Franchisee shall deliver to Franchisor written evidence that the policy has been renewed or a certificate of coverage from another company. Franchisee's certificates of insurance shall be provided on an ACORD form. If you arrange truckload shipments, it shall include the following statement in the Description of Operations: "Contingent Auto Liability Insurance or Transportation Broker Liability Insurance and Errors and Omissions coverage evidenced above specifically applies to Franchisees operations and activities as a Transportation/Freight Broker."

(e) ~~(e) Subrogation and Claims.~~ All policies required by this Agreement shall provide that the insurance companies waive subrogation or consent to waiver of right of recovery against Franchisor, and Franchisee does hereby agree that it shall not make any claim against Franchisor to recover any loss or damage covered by insurance. Franchisee shall notify Franchisor of any and all claims or demands against Franchisee, its officers, directors, members, employees, agents, sales persons or other persons and Franchisor within three (3) days of Franchisee receiving actual notice of any such claim or demand. Franchisee agrees to respond to all claims within the time required by law, rule, or regulation.

Franchisor, at its option, may make any necessary payments to ~~keep~~maintain/obtain any insurance required under this Agreement ~~in force~~ if Franchisee fails to do so, and Franchisee shall immediately reimburse Franchisor for such payments. Franchisee's obligation to carry insurance shall not be reduced because of any insurance Franchisor may carry, nor shall any insurance carried by Franchisee relieve Franchisee of liability under the indemnity provision in Section 2.10.

(f) ~~(f) Changes in Requirements.~~ We may modify the required minimum limits from time to time and by written notice to you, as conditions require, to reflect changes in relevant circumstances, industry standards, experiences in the system, standards of liability and higher damage awards. You must participate in any future insurance plan we establish for the benefit of the System and pay all required premiums due unless we agree otherwise in writing.

You acknowledge that these minimum insurance requirements do not constitute advice or a representation that such coverages or minimum limits are necessary or adequate to protect you from losses in connection with the Franchise. Nothing in this Agreement prevents or restricts you from acquiring and maintaining insurance with higher policy limits or lower deductibles than we require. Franchisee agrees that the insurance limit amounts do not limit Franchisee's responsibilities and liabilities under the Franchise Agreement. We strongly encourage you to obtain cyber insurance in all cases, and contingent cargo liability insurance regardless of whether you arrange truckload shipments.

2.10 ~~2.10~~ Indemnification

Except as provided below, Franchisee agrees to indemnify and hold Franchisor, its officers, directors, members, employees, parents affiliates and subsidiaries, harmless from all expenses, fines, suits, proceedings, claims, losses, damages, liabilities or actions of any kind or nature, including, but not limited to, costs and attorneys' fees (collectively, "Damages"), arising out of or in any way connected with the operation, conduct or business of Franchisee, including, but not limited to, any Damages arising out of or connected with Franchisee's breach of its obligations under this Agreement or to any Carrier. Franchisee further agrees that if Franchisor or its parents, affiliates or subsidiaries are made a party to a lawsuit or other legal action in connection with the activities of Franchisee or Franchisee's officers, directors, members, employees, agents or similar persons, then, at the option of Franchisor, Franchisor may tender the defense or prosecution of the case to Franchisee who shall be responsible for diligently pursuing the case or action at Franchisee's expense, or Franchisor may hire counsel directly to protect its respective interests and bill Franchisee for all costs and attorneys' fees incurred in connection therewith, in which case Franchisee shall reimburse promptly the billing party for all such costs and expenses incurred.

2.11 ~~2.11~~ Administration Group

Franchisee must enter into an agreement with an approved Franchise Administration Group (“Admin Group”) to perform all billing and collections functions each month (“Administrative Services”) in accordance with Franchisor’s then-current requirements. If a Unishippers affiliated Admin Group performs the Administrative Services, Franchisee will sign an Administrative Services Agreement with the affiliated company. With Franchisor’s prior written approval and after completing all required training to Franchisor’s satisfaction, Franchisee may perform its own Administrative Services in accordance with Franchisor’s then-current requirements. If an unaffiliated Admin Group manages Franchisee’s accounts receivable, then Franchisee agrees to sign a 3-Way Admin Group Agreement which will also be signed by Unishippers, and the unaffiliated Admin Group, ~~wherein Franchisee grants authority to any officer of Unishippers to redirect, provide a new forwarding address, or otherwise take possession of all accounts receivable receipts.~~

~~Upon any uncured default of any of Franchisee’s payment obligations under this Franchise Agreement, including, but not limited to, any payment obligation to Carrier(s), vendors or Franchisor, Unishippers shall have the right to immediately take control and redirect all accounts receivable and apply all funds contained therein and that later flow into the accounts receivable to any such payment obligations. Any and all fees associated with using an Admin Group shall be borne exclusively by Franchisee.~~

2.12 ~~2.12~~ Accounts Receivable

~~If Franchisor has given its written approval for Franchisee to perform its own Administrative Services, or uses an unaffiliated Admin Group, Franchisee agrees to establish and maintain a mechanism, as directed by the Franchisor, for Franchisor to take receipt of all payments from Franchisee’s customers. Upon any uncured default of any of Franchisee’s payment obligations under this Franchise Agreement, including, but not limited to, any payment obligation to Carrier(s), vendors, or Franchisor, Franchisor has the right to immediately take control of all payments from the Customers, redirect all accounts receivable to its control, and apply all funds contained therein and that later flow into the accounts receivable to any such payment obligations. Any and all fees associated with such mechanism shall be borne exclusively by Franchisee.~~

~~If franchisee utilizes an affiliated Admin Group, accounts receivable that are not paid electronically will be directed to a corporate lockbox for deposit into the franchisee’s account, or as otherwise directed in the Manuals.~~

2.13 ~~2.13~~ Security Interest

Franchisee grants Franchisor a first priority security interest in Franchisee's billings to Customers and accounts receivable associated therewith and all products and proceeds thereof (“Customer Billings”), for the purpose of (i) satisfying Franchisee's obligations under this Franchise Agreement; and (ii) Franchisee’s obligation to pay Carrier(s), Franchisor and its affiliates; and (iii) all fees and costs incurred by Franchisor in pursuing any actions or activities to enforce Franchisee’s obligations under this Agreement and obligations to pay Carrier(s), Franchisor and its affiliates. Franchisee authorizes Franchisor to file a financing statement with regard to the Customer Billings, or amendments to such financing statement, without the necessity of obtaining an additional signature from Franchisee. If Franchisee does not pay Carrier(s), Franchisor or its affiliates within the terms of this Agreement and the terms of the Carrier Contract(s), Franchisor may bill and collect on Customer Billings until the amount due from Franchisee to the Carrier(s), Franchisor and its affiliates are satisfied and any costs and fees of Franchisor in billing and collecting are satisfied, without the necessity of foreclosing on Franchisor’s security interest. Franchisee will send Franchisor all associated Customer files to facilitate account transfer. Franchisor may request that Carrier(s) send all billings, invoices, correspondence and other documents that relate to the Franchise directly to Franchisor. Franchisee shall execute all documents necessary to perfect and renew Franchisor's first priority security interest in Franchisee’s unpaid Customer Billings including, but not limited to, the Uniform Commercial Code Financing Statement (“UCC-1”) and

any and all documents reasonable and necessary to perfect Franchisor's senior secured interest in payments to Carrier(s).

3.3—Operations and Procedures

3.1 ~~3.01~~—Compliance with Standards

Franchisee shall comply with the Manuals and any amendments thereto. Franchisee agrees to fully comply with all specifications, standards, operating procedures and rules from time to time prescribed by Franchisor for the Franchise, including without limitation, specifications, standards, operating procedures and rules relating to: (a) specific requirements of a Carrier; (b) performance guidelines, goals, and training; (c) the safety, function, and operation of the Franchise; (d) representations, statements, warranties, and guarantees regarding services and products offered by the Franchise, Franchisor, Franchisee or Carriers; (e) qualifications of Franchise personnel that deal with the public; (f) hours of business; (g) advertising, promotion, use of sales literature, marketing techniques, collections, and other practices; (h) use of forms and reports; (i) the handling of Customer and Carrier complaints; (j) computer hardware and software requirements; and (k) the posting of signs identifying Franchisee as the owner of the Franchise; (l) ~~Rules of Engagement for customer accounts~~conflicts. No such specification, standard, operating procedure or rule may alter Franchisee's fundamental status and rights under this Agreement.

All specifications, standards, operating procedures, and rules are designed to help the Franchisee in the development of the System as deemed prudent and appropriate by the Franchisor. Without limiting the foregoing, Franchisee agrees that, upon notice from Franchisor, Franchisee shall immediately take all steps necessary to correct any deviation from the specifications, standards, operating procedures, and rules for the Franchise.

In accordance with such standards and operating procedures, unless Franchisee has the written consent of Franchisor, Franchisee may not establish Customer accounts for businesses that are (i) active customer accounts of Carrier(s) or of another sales and marketing business contracting with Carrier(s) as defined in the Carrier Contract(s), including our affiliates; and (ii) customers of Franchisor's other franchisees, licensees or affiliates including but not limited to UMS, WWEX, and GTZ, as further described in the Operations Manual. Franchisee must comply with the Account Protection Policy, WWEX Group Rules of Engagement and other requirements for engaging customers as further described in the Manuals. Similarly, Franchisor may, in its sole discretion, direct Franchisee ~~in an effort to maintain or restore good relationships with Carrier(s)~~ to (i) stop pursuing or selling to any particular Customer or potential customer, and/or (ii) stop selling some or all Products or Services to any particular Customer to maintain or restore good relationships with a Carrier(s).

Additionally, from time to time, Franchisor may offer certain programs or services that are optional, for example, telemarketing or factoring services. These services are operations and sales tools intended to assist Franchisee in running its Franchise. Certain fees apply to these optional services as set forth in the respective agreements and as may be established by Franchisor from time to time.

3.2 ~~3.02~~—Operations Manual

Franchisor will prepare and make available to Franchisee one or more Manuals containing mandatory and suggested specifications, standards, operating procedures, and rules prescribed from time to time by Franchisor and information relative to other obligations of Franchisee hereunder and the operation of the Franchise. Some or all of the Manuals may be made available on the website that is for use by Unishippers franchisees. Franchisee agrees to operate the Franchise in compliance with the Manuals, as amended from time to time. The Manuals also include the policies and other written communications posted on SupportNet or via other written communications.

The entire contents of the Manuals shall remain confidential and the property of Franchisor. Franchisor shall have the right to add to and otherwise modify the Manuals from time to time if deemed necessary by Franchisor to improve the standards of service or product quality or the efficient operation of the Franchise, and to protect or maintain the goodwill associated with the Marks or to meet competition. Additions and modifications to the Manuals may be made available electronically or in any other format.

3.3 ~~3.03~~ Performance Standards

Along with the other requirements of this Agreement, Franchisee must achieve and maintain the following Revenue Requirements (hereinafter referred to as the “Performance Standards”):

(a) ~~(a)~~ UPS Revenue Requirements. The Franchise must meet or exceed the then-current UPS Revenue Requirements. The then-current UPS Revenue Requirements are posted on SupportNet (or its equivalent) and are updated annually.

(b) ~~(b)~~ Adjustment of Performance Standards. To respond to competitive challenges, Carrier requirements, and business opportunities, and appropriately position the Unishippers System, Franchisor has the right, according to reasonable business practice, to change Performance Standards at any time on notice, based on substantial and material changes in competitive circumstances, requirements of Carriers, or Franchisor’s business model, notwithstanding any provisions to the contrary in this Agreement.

(c) ~~(c)~~ Under-Performing Franchises. If you fail to meet the Performance Standards set forth in this Section, you will be in material default of the Franchise Agreement.

3.4 ~~3.04~~ Promotion

(a) ~~(a)~~ Promotion by Franchisee. Franchisee agrees to conduct its business ethically, in good faith, and in a manner that will promote good relations with potential and existing Customers and with Carriers. Franchisee agrees to use its best efforts to promote, advertise, solicit, establish, maintain, service, and collect on existing and potential Customer Accounts and to promote the Concept in conjunction with the operation of the Franchise. Franchisee will accurately and truthfully characterize, promote, and market the services and products provided by Carriers, Franchisor and Franchisee as detailed in literature provided by Carriers or Franchisor. Franchisee will not make any representations, statements, warranties or guarantees in conflict therewith or in addition thereto. If Franchisee makes any representations, statements, warranties, or guarantees in conflict with or in addition to those provided in such literature, Franchisee shall be solely responsible for any resulting liability and shall reimburse, indemnify and hold Franchisor harmless for any losses, costs, expenses, attorneys' fees, or other liabilities incurred by Franchisor with respect thereto. Additionally, such representations, statements, warranties, or guarantees is a breach of this Agreement under Section ~~6.046.4~~6.4(a)(iv), below.

Subject to Franchisor's discretion, Franchisee agrees to utilize, where possible, the promotional materials prepared and/or furnished by Franchisor, if any, as part of Franchisee’s promotion program, and to make sales literature furnished by Franchisor available to potential Customers. Franchisee agrees to provide maximum market coverage and service on a continuing basis on existing and potential Customer Accounts and to abide by professional and ethical standards as defined by the industry and Franchisor. Franchisee shall not engage in any action or conduct nor make any representations which misrepresent, defame, or belittle Franchisor or Carriers.

(b) ~~(b)~~ Promotion by Franchisor. Franchisor agrees to do the following:

(i) ~~(i)~~ Organize and host a national or regional conference and sales meeting at least every other year that is designed for Franchisees and Franchisee’s sales representatives that may include

training, presentations from carriers and entertainment. These conferences will be scheduled as Franchisor, in its sole discretion, deems necessary and appropriate, including virtually.

(ii) ~~(ii)~~—Provide various means of communication intended to facilitate communication of information and input. Such means of communication may include: (a) email and an intranet containing information and updates pertaining to products, services and general business information; (b) such other support by trained employees as Franchisor may find to be appropriate to assist Franchisee in capturing business, resolving billing issues, negotiating rates, facilitating sales and product training, etc.; (c) digital and printed marketing programs and materials produced and made available to franchisees.

3.5 ~~3.05~~ Promotion of Other Services or Products

Franchisee agrees that unless otherwise authorized in writing by Franchisor, throughout the term of this Agreement, neither Franchisee, its officers, directors, members, employees, agents, salespersons, or similar persons shall directly or indirectly promote, market or sell to Customers other services or products, whether those of Carrier, Franchisor, Franchisee or any other person, business or entity, other than the services and products as provided in this Agreement.

3.6 ~~3.06~~ Proper Authority

Franchisee covenants, promises, represents, and warrants that it has legal rights in the form of licenses, permits, certificates and other authority, permitting it to perform any and all activities, rights and privileges described or contemplated under this Agreement and that it is duly authorized to execute this Agreement.

3.7 ~~3.07~~ Laws and Licenses

Franchisee shall comply with all applicable federal, state, and local laws, rules, ordinances and regulations, including, without limitation, obtaining and maintaining authority to transact business within a specified jurisdiction, including, but not limited to the jurisdiction of Franchisee's organization or residence, and all governmental regulations relating to interstate commerce, shipping, franchising, solicitations and sales, privacy, marketing, advertising, packaging, labeling, occupational hazards and health, consumer protection, unfair and deceptive practices, trade regulation, worker's compensation, unemployment insurance and withholding and payment of federal and state income taxes, social security taxes, sales and use taxes, property taxes, and other taxes and obligations.

Franchisee specifically agrees to furnish Franchisor immediately with copies of all reports or warnings issued by any governmental agency or official which reflect or indicate Franchisee's noncompliance or less than full compliance with any applicable law, rule, or regulation. Franchisee agrees to indemnify and hold Franchisor harmless for any costs or liability that may result from a violation of this Section by Franchisee, including, but not limited to, reasonable attorneys' fees and disbursements incurred in defending any civil, criminal, or administrative action brought against Franchisor, its officers, directors, members, employees, or agents due to violation of this Section.

3.8 ~~3.08~~ Time Devoted to Performance of Duties

During the term of this Agreement, Franchisee or the designated manager shall devote their full time, attention and energies to the performance of its duties under this Agreement. Franchisee understands and agrees that the Franchise has been granted based on such commitment by the Franchisee and that the possible success in the Unishippers Business is largely a function of the time, skill, and energy the Franchisee or designated manager devotes to such active and continuous direct sales solicitation and marketing activities.

3.9 ~~3.09~~ Personnel

(a) ~~(a)~~ Franchisee shall employ or contract with trained and competent sales personnel (which may include Franchisee) who are familiar with the features and advantages of the services and products offered by Franchisor, Franchisee, and the Carriers, and can effectively demonstrate and explain such features and advantages to potential Customers.

(b) Franchisee shall require that its sales personnel attend training sessions provided by Franchisor in accordance with training standards and procedures prescribed by Franchisor and training sessions provided by Franchisor (when and if the Franchisor requests their attendance). Currently, there is no additional fee for such training, although Franchisor has the right to charge a fee for such training in the future. Personnel attending training sessions provided by Franchisor must complete such training to the satisfaction of Franchisor.

(c) Franchisee shall be responsible for reasonable travel expenses, living expenses, compensation, and other expenses incurred by such personnel during such training. Franchisee agrees that all such personnel that deal with the public shall observe the highest standards of professionalism, prompt service and courtesy to existing and potential Customers and shall be attired as designated in the Manuals. Franchisee is solely responsible for all employment decisions with respect to its Personnel, including; hiring, firing, compensation, training (beyond that offered by Franchisor), supervision, and discipline.

(d) Except as otherwise authorized in writing by Franchisor, Franchisee shall enter into a written agreement with each of its officers, directors, members, employees, agents, salespersons, and similar persons which provides for termination of the business relationship relating to the Franchise upon termination of this Franchise Agreement. Franchisee shall also prohibit each of the persons stated above from selling or promoting the sale of services or products to Customers or potential Customers other than those services and products offered by Franchisee, Franchisor or Carriers as contemplated in this Agreement.

(e) Prior to Franchisor granting access to Unishippers.com, Unishippers software, Unishippers proprietary information, and/or Unishippers marketing information, Franchisee will require each of its officers, directors, members, managers, employees, agents, salespersons, and similar persons involved in the management or operation of the franchise to:

(i) ~~(i)~~ execute the then-current Unishippers Non-Competition Agreement, Non-Disclosure and Proprietary Information Agreement, and Non-Solicitation Agreement, copies of which are attached to this Agreement as Attachments “G”, “H” and “I” and incorporated by reference (hereinafter “Restrictive Covenant Agreements”).

(ii) ~~(ii)~~ execute the then-current Franchisee Terms and Conditions for Offering UPS Products attached to this Agreement as Attachment “F” and incorporated by reference, before performing any duties for or otherwise having access to, the Unishippers proprietary and marketing information.

Franchisee agrees to deliver to Franchisor a copy of these agreements within one week of execution, or upon the request of Franchisor. Persons performing enrollment of customers and similar functions for Franchisee shall be considered agents and salespersons of Franchisee for all purposes of this Agreement.

(f) Franchisee agrees to employ, or contract with and maintain, at least one salesperson. The salesperson must be trained and operate full-time within three (3) months of the date of the Franchise Agreement. The Franchisee may be considered the full-time salesperson if they function in that capacity. The salesperson must meet the criteria in the Manuals to qualify.

3.10 ~~3-10~~ Management

If Franchisee is a partnership, corporation, or other business enterprise, Franchisee agrees that a specific individual shall be the designated manager of the Franchise. If Franchisee is an individual, Franchisee shall manage the Franchise themselves or appoint a designated manager. The manager shall be considered an officer of the Franchisee for purposes of this Agreement. The Franchise shall be under the direct supervision of Franchisee or a designated manager:

- (a) ~~(a)~~ who shall have completed, to the reasonable satisfaction of Franchisor, such training as Franchisor shall reasonably specify;
- (b) ~~(b)~~ whose identity has been disclosed in writing to, and approved by, Franchisor; and
- (c) ~~(c)~~ who has executed the then-current Unishippers Restrictive Covenant Agreements and the Franchisee Terms and Conditions for Offering UPS Products (Attachment "F").

Franchisee must carefully monitor and be responsible for the performance of any designated manager. The appointment or change of the designated manager is subject to the prior written approval of Franchisor. The Franchisee and manager (if the manager is directly supervising the Franchise) shall attend and complete training programs where, when and for the duration the Franchisor shall reasonably require. Training must be completed to the reasonable satisfaction of the Franchisor. Currently, no additional fee is charged for this training, although Franchisor may charge such fees in the future. Franchisee shall be responsible for travel expenses, living expenses, compensation and other expenses of the Franchisee and/or manager incurred during the training programs.

3.11 ~~3-11~~ Non-Disparagement

Franchisee and Owners agree that they will not, in any way, disparage, discredit, defame, or belittle UPS, any Carrier, Franchisor, GTZ, Worldwide Express or any of their respective parents, affiliates, subsidiaries, current or former executives, officers, directors, members, employees or agents, or any current or former franchisee in the Unishippers System, or their respective operations, practices, procedures, services, or personnel in communications, whether written or verbal, with any person or entity; provided however, that making reasonable observations regarding challenges in the Unishippers System and/or suggestions as to improvements to any operations, practices, procedures, or services for the benefit of Franchisee or the Unishippers System shall not be prohibited by the foregoing. Franchisee's and each Owner's obligations with regard to non-disparagement extend to, but are not limited to, disparaging (1) text messages, (2) email communications, and (3) comments or postings on blogs, comment boards, or any social media or networking website, including, but not limited to, Facebook, X (~~formerly, Twitter~~), YouTube, Instagram, and/or LinkedIn.

3.12 ~~3-12~~ Marketing Fund

(a) ~~(a)~~ Creation, Contributions, and Budgets. Franchisor has established an advertising, publicity, and marketing fund (the "Marketing Fund") to develop awareness of the Unishippers® brand and to promote the Unishippers Franchise Businesses. Franchisor will present consecutive 12-month (the "Annual Period") budgets for Marketing Fund expenditures to the Marketing Advisory Council (the "MAC") for its approval, which it cannot unreasonably withhold. Franchisee's obligation to make contributions to the Marketing Fund will not be dependent on Franchisor receiving that approval.

The costs of Franchisor's administrative staff, overhead, general and administrative expenses related to the Marketing Fund charged to the Marketing Fund by Franchisor will not exceed 20% of Marketing Fund income during each Annual Period. The MAC may approve higher limits at any time. In any case, there is no limit on costs for services and products provided by third-party Vendors.

The Marketing Fund will not be used to fund advertising for sale of Unishippers franchises (unless approved by a majority of the MAC), but a brief statement regarding availability of information on the purchase of Unishippers franchises may be included in advertising and other items produced and distributed using the Marketing Fund. General categories of proposed marketing expenditures will be discussed with the MAC for their review and input. In consultation with the MAC, Franchisor may change or eliminate the Marketing Fund in the future on written notice. If that occurs, any funds remaining in the Marketing Fund would be spent on marketing initiatives benefiting the Unishippers System.

(b) ~~(b)–Expenditures and Administration.~~ Franchisor accounts for the Marketing Fund separately from Franchisor’s other funds. Franchisor can spend in any fiscal year an amount greater or less than the contributions to the Marketing Fund in that year, and the Marketing Fund can borrow from Franchisor or other lenders. The Marketing Fund can invest any surplus until used. Franchisor will prepare annual financial statements by May 1st of the following year for the Marketing Fund annually and furnish them to the MAC and the Franchisee if Franchisee requests a copy in writing. Franchisor may request an audit of the Marketing Fund, but the Marketing Fund will pay the costs of any such audit.

Franchisee will participate in all marketing programs instituted by the Marketing Fund or Franchisor. Franchisee can set its own prices, but Franchisor can, to the greatest degree permitted by law, specify maximum prices above which Franchisee will not provide any products or services. Franchisee will honor all coupons, price reduction, and other promotions/programs as directed by Franchisor. If the Marketing Fund provides Franchisee with marketing, advertising, and promotional materials for distribution by Franchisee, Franchisee will properly distribute them and pay costs of distribution.

Franchisor is not obligated to ensure that expenditures by the Marketing Fund are or will be proportionate or equivalent to contributions to the Marketing Fund by Franchisees operating in any geographic area, or that any Franchisee will benefit directly or in proportion to its contribution to the Marketing Fund. Franchisor’s management of the Marketing Fund will not create a “trust”, “fiduciary relationship” or similar special arrangement between Franchisor and Franchisee.

(c) ~~(c)–Local Marketing.~~ Prior to using them, Franchisee must submit samples of all advertising and promotional materials and programs to Franchisor, as Franchisor directs or as required by the Manuals, for Franchisor’s review and consent.

All use of the Internet, or other electronic media by Franchisee in connection with the Franchise Business will be as specified by Franchisor, and Franchisor can condition or prohibit any use of the Internet, or other electronic media. Franchisor can require that all use of the Internet, or other electronic media be through Franchisor, using an Internet/Intranet Service Provider selected by Franchisor and that all pages be accessed only through Franchisor’s “home” or other page and meet Franchisor’s design and other specifications. The Franchisor owns and will control all URLs. Franchisee shall not use an email address or domain in conjunction with the Franchise Business other than Unishippers.com or as otherwise directed in writing by Franchisor. Any request for use by Franchisee of the Internet or any other electronic media, including social media, in Franchisee’s Unishippers Business must be submitted in writing to Franchisor for Franchisor’s prior review and consent.

(d) ~~(d)–Marketing Advisory Council.~~ Franchisor will periodically meet with the MAC to receive input and advice regarding the management of the Marketing Fund and related matters. Approval by a majority of the MAC will be binding on Franchisee, whether or not Franchisor was required to obtain MAC approval. With input from the Chairman of the MAC, Franchisor will appoint the members, who must be Franchisees in Good Standing, or persons designated by Franchisees in Good Standing. Franchisor will give due consideration to all input from the MAC, but such input will not be binding on

Franchisor except as provided for in Section ~~3.12~~(a). Non-approval by the MAC on any particular matter will not result in any presumption that Franchisor's decision or action on any such matter was or would be inappropriate or inconsistent with this Agreement. Franchisor will have the right to approve the MAC bylaws and will be a non-voting member of MAC.

3.13 ~~3.13~~ Technology/ Systems/ Programs

Franchisee will participate in any technological programs or systems that Franchisor chooses to implement, including, but not limited to, the designated CRM system, currently myUnishippers, and/or other central billing/central data programs and other programs and systems (for example Aljex, Triumph Pay, TMS, Salesforce) and Unishippers.com. Franchisee will cooperate fully with Franchisor to assist in the implementation and maintenance of such programs or systems by complying with any standards or specifications established by Franchisor and by providing Customer information, transactional data, or any other assistance that Franchisor may reasonably request. Franchisor will operate these programs and systems with the goal of conducting them in an effective and efficient manner, but Franchisor will not be liable to Franchisee for any failure to receive or any delay in the receipt of, payments from Customers, or for any errors in billing, carrier invoicing delays, or carrier remittance issues (except that Franchisor will use reasonable efforts to correct any such errors, relays, and issues). Similarly, Franchisor will not be liable for any cyber-attacks, system outages, system unavailability or system errors, but will make reasonable efforts to correct, or cause to be corrected, such issues as soon as Franchisor becomes aware of them.

3.14 ~~3.14~~ Supplies and Samples

Franchisee shall be solely responsible for obtaining and timely paying for all supplies, samples, inventory, products, materials, and other items needed for operation of the Franchise, and shall do so in accordance with written guidelines, if any, established by Franchisor and in conformance with all Carrier Contracts.

3.15 ~~3.15~~ Reports, Records and Bookkeeping

Franchisee shall establish a bookkeeping and record system as prescribed in the Manuals. Franchisee shall accurately complete such reports and forms as shall be prescribed by Franchisor in the Manuals. Franchisee shall deliver all reports, forms, and records to Franchisor on or before the dates and to the places specified by Franchisor. Franchisee shall utilize the reporting periods and methods prescribed by Franchisor in reporting financial and other information to Franchisor. The Franchisee shall deliver to Franchisor such reports as may be required in the Manuals at the times specified therein.

3.16 ~~3.16~~ Notices

All notices required or permitted to be given or made under this Agreement must be made in writing and delivered by e-mail with delivery receipt, by overnight carrier, or in person. Notices e-mailed or sent overnight shall be addressed to the parties ~~as at~~ their addresses on the Summary Page, except that if written notice of a change of address is given by one party to the other, then such notices e-mailed or sent overnight shall be addressed to the party in question at such new address.

3.17 ~~3.17~~ Inspections

To determine whether Franchisee is complying with this Agreement, Franchisor or its designated representative shall have the right at any time during reasonable business hours and without prior notice to Franchisee to inspect the Franchise, the offices, places of business and assets, and all business records, including, but not limited to, all computer drives and electronic storage devices of any kind, sales reports, billings, account records, Customer lists, potential Customer lists, shipping documents and information, financial statements, tax returns, purchase orders, invoices, payroll records, check stubs, tax records and other records and documents of all types of the Franchise and Franchisee, and to take a physical inventory of the assets of the Franchise. Such inspections shall be made at Franchisor's expense; provided that if Franchisor is required to make two (2) inspections in connection with Franchisee's failure to comply with this Agreement, Franchisor shall have the right to charge Franchisee for the costs of making all further inspections in connection with such failure to comply, including, without limitation, the travel expenses, room, board and compensation of Franchisor or employee or agent of Franchisor conducting such inspection.

3.18 ~~3.18~~ Audits

Franchisor or Franchisor's designee shall have the right to audit and copy or cause to be audited or copied all business records in whatever form (whether electronic, paper or otherwise), including, but not limited to, sales reports, other reports, billings, account records, Customer lists, potential Customer lists, shipping documents and information, financial statements, tax returns, purchase orders, invoices, payroll records, check stubs, tax records, reports, statements and returns required under Section 3.15, and other records and documents of all types of the Franchise and Franchisee. For this purpose, all such business records shall be made available to Franchisor or Franchisor's designee upon request. If Franchisee is a partnership, limited liability company, or corporation, all records and income tax returns of the partners, members, shareholders or corporate officers pertaining to the Franchise shall also be made available to Franchisor or Franchisor's designee upon request.

If any such audit discloses an understatement of the Gross Sales of the Franchise for any period or periods, Franchisee shall pay to Franchisor within two (2) days after receipt of the audit report, the appropriate Royalty, Marketing Fund Contributions, and any other assessments, based on the items which are changed by the audit, including any interest or late payments which may apply. Furthermore, if such understatement for any period or periods shall be one percent (1%) or more of the Gross Sales of Franchisee for such period or periods, Franchisee shall reimburse Franchisor for the cost of such audit, including without limitation the travel expenses, room, board, and compensation of Franchisor or agent of Franchisor conducting such audit.

3.19 ~~3.19~~ Variances

Franchisor may approve exceptions or changes from the uniform standards that Franchisor, in its sole discretion, believes necessary or desirable under particular circumstances. Franchisee understands that it has no right to object to or obtain such variances, and that any exception or change from the uniform standards for Franchisee's activities must be approved in advance by Franchisor in writing.

3.20 ~~3.20~~ Carrier Contracts

Franchisor will expend reasonable efforts in obtaining competitive business terms from all Carriers with whom it deals. Franchisor can designate new Carriers or change Carriers at any time. Franchisor may utilize its affiliates to provide Carrier services and contracting.

Franchisee will deal only with approved Carriers, and obtain, use, sell or deal with other services and products only from Vendors approved by the Franchisor. Evaluation of proposed Carriers or Vendors will be based on a cost, qualifications, and performance basis. Franchisee agrees that it will not use the products or services of a Carrier or Vendor if Franchisor determines that the products or services do not

meet the required specifications and standards. The Carrier and Vendor qualification process and criteria are described in the Manuals.

Franchisee will act in accordance with the Carrier Contracts that the Franchisor or its Affiliates has or may sign in the future. Franchisee will also act in accordance with all requirements, procedures, rules, etc. promulgated by any Carrier. Franchisee shall also pay all billings and invoices from Carriers within the time required, and in the manner prescribed, by the Carrier Contract(s) or by Unishippers. Franchisee agrees not to take any legal or other action against or with respect to any Carriers or Vendors without Franchisor's prior written approval, which may be granted, denied, or conditioned as deemed appropriate.

3.21 ~~3.21~~ Training for Franchisee

If Franchisee is a partnership, corporation or other business enterprise Franchisee agrees that at least one owner of Franchisee who has an ownership interest in said partnership, corporation, or other business entity of 5% or more, except limited partners in a limited partnership, will attend all training sessions at the request of the Franchisor where, when, and for the duration the Franchisor reasonably designates. Franchisee shall also be responsible for travel expenses, living expenses, compensation, fees to cover the cost of training (e.g., food, meeting space, etc.) and other expenses incurred by such persons during such training. Franchisor currently does not charge for any training program, but may do so in the future. Franchisees and their designated managers attending training sessions provided by Franchisor must complete all such training to the reasonable satisfaction of Franchisor.

If there is no ownership over 5% by any persons, the business enterprise will appoint a designated manager, as approved by Franchisor, who must meet this training requirement.

3.22 ~~3.22~~ Conferences, Mandatory Attendance

Franchisor will present national or regional conferences and other meetings, at least every other year, for all Franchisees in locations selected by Franchisor. Franchisee's attendance at the Unishippers Conference and Sales Meeting is mandatory. If Franchisee is not active in managing the Franchise, the designated manager of the Franchise is required to attend on the Franchisee's behalf. Franchisee will be allowed one (1) unexcused absence from required meetings in each 36-month period. Franchisee will not be required to attend more than two (2) meetings in any 12-month period. If unforeseen events make it impossible or impractical to attend a required meeting, Franchisor may excuse Franchisee from attendance on a case-by-case basis as Franchisor determines to be appropriate. If Franchisee fails to attend mandatory meetings, Franchisor charges a \$1000 non-attendance fee unless the absence is excused by Franchisor in advance.

4. 4. Protection of Rights and Information

4.1 ~~4.01~~ Ownership of Marks

Except as otherwise provided in this Agreement, nothing in this Agreement shall be construed as an assignment or grant to Franchisee of any right, title or interest in or to the Marks, Franchisee agrees and understands that all rights relating thereto are reserved by Franchisor. Franchisee recognizes the great value of the goodwill associated with the Marks and acknowledges that the Marks and all rights therein and goodwill pertaining thereto belong exclusively to Franchisor, and that the Marks have a secondary meaning in the minds of the public.

Franchisee agrees to use each Mark in full compliance with rules prescribed from time to time by Franchisor. Franchisee agrees that its use of the Marks shall inure to the benefit of Franchisor and that Franchisee shall not at any time acquire rights in the Marks by virtue of any use of the Marks. Franchisee shall not use any Mark as part of any corporate or other name, while this Agreement is in effect and after its termination, except as Franchisor may consent in writing, whether with any prefix, suffix or other

modifying words, terms, designs or symbols, nor may Franchisee use any Marks in connection with the sale of any unauthorized product or service or in any other manner not explicitly authorized in writing by Franchisor. Any consent or authorization given under the preceding sentence shall be deemed revoked upon termination of this Agreement. Franchisee agrees that it will not, while this Agreement is in effect and thereafter, attack the title or any rights of Franchisor in and to the Marks, or attack the validity of this license for the use of the Marks or do anything which would jeopardize or diminish Franchisor's rights to, or the value of, the Marks.

4.2 ~~4.02~~ Protection of Marks

Franchisee shall immediately notify Franchisor of any infringement of or challenge to Franchisee's or Franchisor's use of any Mark or claim by any person of any rights in any Mark. Franchisor shall have sole discretion to take such action as it deems appropriate and the right to exclusively control any litigation or Patent and Trademark Office or other proceeding arising out of any such infringement, challenge, claim or otherwise relating to such Marks. Franchisee agrees to execute any and all instruments and documents, render such assistance and do such acts and things as may, in the opinion of counsel for Franchisor, be necessary or advisable to protect and maintain the interests of Franchisor in any such litigation or Patent and Trademark Office or other proceeding or to otherwise protect and maintain the interests of Franchisor in the Marks.

4.3 ~~4.03~~ Use of Marks

(a) ~~(a)~~ Franchisee agrees that during the term of this Agreement the Franchise shall be operated under the name used in the Marks and that all signs and advertising shall prominently display the Marks. All printed materials used by Franchisee in the operation of the Franchise must be approved in writing by Franchisor prior to distribution or other use of these materials.

(b) ~~(b)~~ Franchisee shall use the Marks only with the services offered in the Franchise Agreement. The nature and quality of all services rendered by Franchisee in connection with the Marks shall conform to standards set by and be under the control of Franchisor, with said standards being furnished to Franchisee by Franchisor, its representatives or agents, from time to time. Franchisor shall be the sole judge of whether or not Franchisee has met or is meeting the standards so established.

(c) ~~(c)~~ Franchisee shall:

- (i) ~~(i)~~ cooperate with Franchisor in facilitating Franchisor's control of such nature and quality;
- (ii) ~~(ii)~~ permit inspection of their operations by Franchisor, its representatives, agents, or designees at regular business hours;
- (iii) ~~(iii)~~ supply Franchisor with specimens of all use of the Marks, including literature, brochures, signs, advertising, web sites, and internet advertising and other such materials or electronic representations without charge; and
- (iv) ~~(iv)~~ obtain the approval of Franchisor with respect to all such specimens prior to use. Franchisee shall comply with all applicable laws and regulations, including notice and markings requirements, and obtain all appropriate government approvals pertaining to the sale, distribution and advertising of services bearing the Marks.

(d) ~~(d)~~ Franchisee shall use the Marks (d) only in the form, style, color, design, and manner and with appropriate legends and notices as prescribed from time to time by Franchisor, and shall not use any other service mark, trademark, trade name, logo, design, slogan or other mark in combination with any of the Marks without Franchisor's prior written approval.

(e) ~~(e)~~ The Franchisee agrees not to use "Unishippers Global Logistics" or "Unishippers" or any part thereof as any part of its company or other name. All other fictitious names or additional

geographical designations used in conjunction with “Unishippers” must be approved in writing by Franchisor prior to use. In conjunction with the Marks, Franchisee’s own name must be displayed conspicuously on all licenses and permits required for the operation of the Franchise, on all tax returns, on all stationery and business cards and on all contractual agreements entered into by Franchisee. The format for the display of Franchisee’s own name or company name in conjunction with the Marks must be approved in writing by Franchisor.

(f) ~~(f)~~ All stationery, business cards and contractual agreements entered into by Franchisee must conspicuously state, “Each office is Independently Licensed and Operated”.

(g) ~~(g)~~ Any use of the Marks in conjunction with the trademarks, service marks or other identifying marks of the Carriers must be in accordance with this Agreement and must be approved in writing by Franchisor and in some instances by Carrier prior to use.

4.4 ~~4.04~~ Change of Marks

Franchisee agrees that if it becomes advisable, in the sole discretion of Franchisor, for Franchisee to modify or discontinue the use of any or all of the Marks or use one or more additional or substitutes for any or all of the Marks, Franchisee agrees to do so. Franchisee will be responsible for the costs of modifying or discontinuing the use of any trademarks, service marks or trade names, but Franchisor will not make such a decision without input from the MAC. Franchisor will not be responsible for reimbursing Franchisee for any loss of goodwill in connection with the modification or discontinuation of any trademark, service mark, or trade name.

4.5 ~~4.05~~ Protection of Information

(a) ~~(a)~~ Franchisee acknowledges that Franchisor possesses and shall possess in the future certain proprietary information, consisting of the Manuals as well as all concepts, methods, techniques, formats, specifications, procedures, information, systems, marketing approaches, ideas, research, improvements and materials in any form or medium whatsoever, owned or developed by Franchisor and not otherwise publicly available, whether or not published or suitable for registration or copyright, and the goodwill associated with them, which is used in the operation of Unishippers franchises (the “Proprietary Information”). Franchisor will disclose the Proprietary Information to Franchisee in the Manuals, in training, and in providing guidance and assistance to Franchisee.

(b) ~~(b)~~ Franchisee acknowledges that Franchisor possesses, and that Franchisor and Franchisee shall possess in the future, certain marketing information, consisting of names, addresses, telephone numbers, contact persons, other identifying information relating to accounts. Also, Customers and Carriers’ information with respect to the needs, requirements, and Customers’, rate and price information, and financial information with respect to Franchisor’s and Franchisee’s businesses, personnel data relating to officers, directors, members, employees, agents, salespersons and similar persons of Franchisor and Franchisee, confidential information relating to Carriers, confidential information contained in files, interoffice documents, e-mail and other internal documents prepared by or for Franchisor, Franchisee or Carriers in any form or medium whatsoever, which marketing information is not otherwise publicly available and which is used or may be used in the operation of Franchisor’s, Carriers’ and/or Franchisee’s businesses (the “Marketing Information”). Franchisor may, in its discretion, disclose the Marketing Information to Franchisee in the Manuals, if and when published, in training and in providing guidance and assistance to Franchisee hereunder.

(c) ~~(c)~~ Franchisee acknowledges and agrees that it will not acquire any interest in the Proprietary Information or Marketing Information during or after the term of this Agreement, other than the right to utilize it in the development and operation of the Franchise during the term of this Agreement, and that the use or duplication of the Proprietary Information and/or Marketing Information in any other

business would constitute an unfair method of competition, that such information could be used to compete with and significantly injure the Franchisor and Franchisees, that such information has significant value to competitors of Franchisor, and that the relationship between such information, Franchisee and Franchisor involves elements of personal service and trust.

Franchisee acknowledges and agrees that the Proprietary Information is proprietary and confidential, that the Marketing Information is confidential, that the Proprietary Information and Marketing Information are trade secrets of Franchisor and are disclosed to Franchisee (and the Franchise is granted to Franchisee) solely on the condition that Franchisee agrees, and Franchisee does hereby agree, that it:

(i) ~~(i)~~ will not use the Proprietary Information or Marketing Information in any other business or capacity during the term of this Agreement and for a period of two (2) years commencing on the effective date of termination of this Agreement;

(ii) ~~(ii)~~ will maintain the absolute confidentiality of the Proprietary Information and Marketing Information during the term of this Agreement and for a period of two (2) years commencing on the effective date of termination of this Agreement;

(iii) ~~(iii)~~ will not make copies of any portion of the Proprietary Information or Marketing Information disclosed or held in written or electronic form unless authorized by Franchisor in writing; and

(iv) ~~(iv)~~ will adopt and implement all procedures prescribed from time to time by Franchisor to prevent unauthorized use or disclosure, as described in parts (i) through (iii) above, of the Proprietary Information and Marketing Information, including, without limitation, restrictions on disclosure thereof to and by officers, directors, members, employees, agents, salespersons and similar persons of Franchisee, and requiring each of such persons who have access to the Proprietary Information and Marketing Information to execute Franchisor's then-current Unishippers Restrictive Covenant Agreements, before performing any duties for, or otherwise having access to, the Proprietary and Marketing Information.

(d) ~~(d)~~ Franchisee acknowledges and agrees any innovations, advancements, developments, refinements, enhancements, strategies, additions or changes to the Concept licensed pursuant to Section ~~1.011.1~~ of this Agreement, or any new methods of operation, doing business or otherwise, developed by Franchisee or its employees and/or representatives will be implemented only after approval (which may be conditional) by Franchisor, and in any event, Franchisee will transfer all rights therein to Franchisor and grant permission to Franchisor, and all Unishippers Franchisees, to use such without compensation to Franchisee or other restriction.

(e) ~~(e)~~ Franchisee also acknowledges and agrees that any innovations, advancements, developments, refinements, enhancements, strategies, additions or changes to the Concept licensed pursuant to Section ~~1.011.1~~ of this Agreement, or any new methods of operation, doing business or otherwise, including, but not limited to, any patentable or copyrightable subject matter (collectively, "Derivative Works") that may be performed by a third party shall be done only pursuant to a work-made-for-hire contract wherein Unishippers is designated as the owner of all such Derivative Works.

(f) ~~(f)~~ From and after the inception of this Agreement, the Franchisor owns the relationship with all past, current, and future Customers, as well as all lists of all past, current and prospective Customers and all transactional and other information relating to them. Franchisor grants a license to these relationships and customer accounts to the Franchisee for the term of this Agreement and subject to Franchisee remaining in Good Standing. At the conclusion of this Agreement and any successor Franchise Agreement, if not renewed, the Franchisor will receive back all Customer accounts, relationships, information, lists or rights.

Consistent with this section and necessary for the protection of Franchisor's Proprietary Information and goodwill, Franchisee agrees that for a period of two (2) years commencing on the effective date of termination of this Agreement, neither Franchisee nor any individual, corporation, partnership, business, or Business Entity shall directly or indirectly, (a) contact any person or entity who was a Customer for the purpose of soliciting any such Customer to purchase products or services or to otherwise enter into relationships competitive with those offered by the Franchisor or any of its various franchisees; or (b) contact any person or entity who was a Customer, vendor, carrier, or other franchisee of Franchisor for the purpose of soliciting such individual or entity to terminate, limit, or otherwise modify their business with the Franchisor; or (c) have any contact with any person or entity who was a Customer for the purpose of soliciting or obtaining business or otherwise doing business in any capacity with the Customer that is competitive with Franchisor .

4.6 ~~4.06~~-Covenant Not to Compete

Franchisee acknowledges and agrees that Franchisor would be unable to protect its Proprietary Information, its Marketing Information, and its other trade secrets and confidential information against unauthorized use or disclosure, would be unable to encourage a free exchange of ideas and information among Franchisees, and would be unable to protect Franchisor's goodwill with its customers, clients, carriers, vendors, business partners, and other franchisees, if Franchisees were permitted to hold interests in or perform services for any competitive businesses, as described below. Franchisee also acknowledges that Franchisor has granted the Franchise to Franchisee in consideration of, and in reliance upon, Franchisee's agreement to deal exclusively with Franchisor. Therefore, while this Agreement remains in effect and for a period of two (2) years after the effective date of termination of this Agreement for any reason, including termination with or without cause, neither Franchisee, nor any individual, corporation, partnership, limited liability company, business, or Business Entity shall directly or indirectly, as an officer, director, member, shareholder, partner, agent, independent contractor, employee or otherwise, operate, manage, perform services for, control, own or control more than a 5% interest in, any business or entity, whether Franchisee's or others', which is the same as, similar to or competes, directly or indirectly, with the Franchise, Franchisor, with other franchisees, dealers, or with Carriers. This restriction shall apply in any geographic region, national or international, in which Franchisor operates or does business whether directly or indirectly, through a franchise or otherwise, as such geographic regions may from time to time change. This provision shall not prohibit Franchisee or any individual bound by this Agreement from operating, managing, performing services for, controlling, owning or controlling more than a 5% interest in, any Unishippers franchise or Unishippers affiliate.

Additionally, consistent with this restriction, Franchisee shall require all of its officers, directors, members, employees, agents, salespersons or similar persons who are not bound by this Agreement to execute the then-current Unishippers Non-Competition Agreement (where permitted by law), and other Restrictive Covenant Agreements. Franchisee acknowledges that the restrictions provided for in this Section and Section ~~4.05~~4.5 are reasonable in their geographic scope and duration and are reasonably tailored to protect legitimate business interests of Franchisor. Franchisee further acknowledges that if this Agreement terminates for any reason, Franchisee will be able to earn a livelihood without violating the foregoing provisions or the provisions of Section ~~4.05~~4.5, and that Franchisee's ability to earn a livelihood without violating such provisions is a material condition to the granting of the Franchise.

Notwithstanding the foregoing, if any provision of this Section or Section ~~4.05~~4.5 shall be held invalid, illegal, or unenforceable, such provision(s) shall be curtailed, limited, construed or eliminated to the extent necessary to remove such invalidity, illegality or unenforceability, and the other provisions of this Agreement shall not be affected thereby. If the time or scope of any restrictive provision is declared by a court or arbitrator of competent jurisdiction to exceed the maximum time or scope that such court or

arbitrator deems enforceable, then such court or arbitrator shall reduce the time or scope to the maximum time or scope permitted by law.

If Franchisee violates this covenant not to compete or other confidentiality provisions of this Agreement, Franchisor's remedies will include, but shall not be limited to, the right to obtain immediate and permanent injunctive and other equitable relief along with any and all available damages and other remedies at law, notwithstanding any provisions of this Agreement to the contrary.

4.7 ~~4.07~~ Unishippers Software

Franchisee agrees to use the Unishippers Software or other third-party software reasonably requested from time to time at Franchisee's expense in the operation of the Franchise and to purchase any hardware needed to use the Unishippers Software or third-party software as may be designated by Franchisor from time to time. Franchisee shall use the Unishippers Software only with the services found in this Franchise Agreement and the services of Franchisor. Franchisee shall use the Unishippers Software only in the form provided by Franchisor, as modified from time to time by the Franchisor, and shall not modify, or have modified, the Unishippers Software, without the prior written authorization of Franchisor. Any consent or authorization given under the preceding sentence shall be deemed revoked upon termination of this Agreement. Franchisee agrees to be trained on the Unishippers Software at the Franchisee's location, Franchisor's location, or such other location as directed by Franchisor, and with the use of Franchisee's computer equipment prior to use of the Unishippers Software.

4.8 ~~4.08~~ Ownership of Unishippers Software

Except as otherwise provided in this Agreement, nothing in this Agreement shall be construed as an assignment or grant to Franchisee of any right, title, or interest in or to the Unishippers Software, it being understood that all rights relating thereto are reserved by Franchisor. Franchisee recognizes the great value associated with the Unishippers Software and acknowledges that the Unishippers Software, and all rights therein, belong exclusively to Franchisor.

Franchisee agrees to use the Unishippers Software in full compliance with rules prescribed from time to time by Franchisor. Franchisee hereby agrees that its every use of the Unishippers Software shall inure to the benefit of Franchisor and that Franchisee shall not at any time acquire rights in the Unishippers Software by virtue of any use it may make of the Unishippers Software. Franchisee agrees that it will not, while this Agreement is in effect and thereafter, attack any rights of Franchisor in and to the Unishippers Software, or attack the validity of this license for the use of the Unishippers Software or do anything that would jeopardize or diminish Franchisor's rights in the Unishippers Software.

4.9 ~~4.09~~ Protection of Unishippers Software

Franchisee shall immediately notify Franchisor of any infringement or challenge to Franchisee's or Franchisor's use of the Unishippers Software or claim by any person of any rights in the Unishippers Software. Franchisee acknowledges and agrees that the Unishippers Software is proprietary and confidential, that the Unishippers Software is a trade secret of Franchisor and is disclosed to the Franchisee (and the Franchise is granted to Franchisee) solely on the condition that Franchisee agrees, and Franchisee does hereby agree, during the term of this Agreement, and thereafter, 1) not to use the Unishippers Software in any other business or capacity; 2) to maintain the absolute confidentiality of the Unishippers Software; 3) not to make unauthorized copies of, or reverse engineer, any portion of the Unishippers Software; 4) to adopt and implement all procedures prescribed from time to time by Franchisor to prevent unauthorized use or disclosure of the Unishippers Software, as described above, including, without limitation, restrictions on disclosure thereof to and by officers, directors, members, employees, agents, sales persons and similar persons of Franchisee; and 5) to require each such person who has access to the Unishippers Software to execute the then-current Unishippers Restrictive Covenant Agreements.

4.10 ~~4.10~~ Change of Unishippers Software

Franchisee agrees that if it becomes advisable at any time, in the Franchisor's sole discretion, for Franchisee to modify or discontinue the use of any or all of the Unishippers Software and/or use one or more additional or substitutes for any or all of the Unishippers Software, Franchisee agrees to do so without any obligation of Franchisor thereto.

5. 5.—Sale or Transfer

5.1 ~~5.01~~ Transfer by Franchisor

This Agreement is fully assignable by Franchisor and shall inure to the benefit of any assignee or other legal successor to the interests of Franchisor herein. Franchisor may sell, assign, transfer, convey, give away, pledge, hypothecate, mortgage or otherwise encumber all or any part of its rights, interests or obligations in this Agreement to any person or entity, including but not limited to selling its assets, the Marks, or any other elements of the System; may offer its securities privately or publicly; may merge with, spin off or acquire other companies or entities, or be acquired by another company or entity, including competitive companies or entities. Franchisor may undertake any refinancing, recapitalization, leveraged buyout or other economic or financial restructuring, and/or engage in other transactions of similar kinds, all without notice to or approval of Franchisee.

5.2 ~~5.02~~ Transfer by Franchisee

This Agreement and the Franchise are personal to Franchisee and its Owners, and neither Franchisee nor its Owners may Transfer, assign or encumber the Agreement, the Franchise, or any part of the ownership of Franchisee (which shall mean and include voting stock, securities convertible thereto, proprietorship interests, membership interests and partnership interests), or the other assets of the Franchise, voluntarily, involuntarily, directly or indirectly, (including without limitation by will, declaration of or transfer in trust or the laws of intestate succession or by operation of law) without the prior written consent of Franchisor, and any such assignment, transfer or encumbrance without such consent shall constitute a breach hereof. All transfers shall be combined with all prior transfers made during the term of this Agreement or any extension thereof for purposes of determining whether a cumulative change of more than 50% has occurred as contemplated by Section ~~5.04~~5.4(e).

Transfer is defined as, but is not limited to, any voluntary, involuntary, partial, complete, direct or indirect, assignment, sale, gift, pledge, mortgage of, or any granting of any security or other interest (whether or not controlling) in: (1) this Agreement; (2) the Franchise; (3) the ownership of the Franchisee; (4) Franchisee's Unishippers Business; or (5) any assets associated with any of the foregoing. A Transfer also includes, but is not limited to, the following events: (1) any transfer of ownership of capital stock, member interest, any partnership or any similar interest; (2) any merger or consolidation or issuance of additional securities representing an ownership interest in the Franchisee; (3) any sale of voting stock of the Franchisee or any security convertible to voting stock of the Franchisee; (4) any transfer, whether voluntary or involuntary, in a divorce, insolvency, bankruptcy, corporate or partnership dissolution proceeding, receivership, or otherwise by operation of law; (5) any transfer of any interest in any revenues, profits, rights or assets of Franchisee's Unishippers Business; (6) the creation of any security or similar interest affecting any of the foregoing; (7) a change of ownership resulting from the death of an owner of Franchisee or the Franchise, (8) by will, devise, or transfer to a trust or other similar entity, or under the laws of intestate succession, or (9) transfers to any business entity.

This Agreement does not give Franchisee the right to grant a distributorship, franchise, sub-franchise or similar right.

5.3 ~~5.03~~ Approval and Fees

(a) ~~(a)~~ Franchisee agrees to request approval from Franchisor for any transfers, proposed change in ownership, stock ownership, partnership, or membership interests, or any other change in ownership or control of Franchisee and to provide appropriate documentation before taking any action to implement such a change. Franchisee's failure to provide prior written notice or appropriate documentation, or proceeding without the prior written consent of Franchisor, shall be a breach of this Agreement and any such purported transfer shall be void. Any such approved change shall constitute a transfer within the meaning of this Section 5.

(b) If more than 50% of the ownership is transferred to a buyer not currently in the System, cumulatively or in a single transaction, then a Transfer Fee equivalent to the then-current Initial Franchise Fee shall be paid to Franchisor, even if the franchise entity itself remains the same. If more than 50% of the ownership is transferred to a buyer already in the System, cumulatively or in a single transaction, then the Transfer Fee will be \$5,000, even if the franchise entity itself remains the same or the Owners remain with different ownership percentages.

(c) For minority ownership changes that require an Amendment to the Franchise Agreement, the Amendment fee is \$1,000.

(d) Beginning with the third amendment of the Franchise Agreement (for any purpose) within a rolling twelve (12) month period, the amendment fee will be the greater of the above described fees or \$3,000 per amendment.

5.4 ~~5.04~~ Conditions for Approval of Transfers

Franchisor has the right to reasonably disapprove any person or entity who would have actual, legal or effective control over the Franchise, including any designated manager. Franchisor will consider for approval a sale, exchange, Transfer or change of ownership if the following conditions are met:

(a) ~~(a)~~ Prior Compliance. Franchisee must have substantially performed its obligations and duties under this Agreement.

(b) ~~(b)~~ Payments. All sums owed by Franchisee to Franchisor, its affiliates and subsidiaries, Carriers, vendors, the Marketing Fund, and all other creditors of Franchisee and/or the Franchise related to or arising from the Franchise Business, under this and all other agreements, including obligations incurred but otherwise payable in the future, must be paid in full.

(c) ~~(c)~~ Release. Franchisee must agree to remain liable for all obligations and events which occurred prior to the transfer and to continue to be bound by all of the provisions of this Agreement which apply after termination or transfer, and Franchisee and its Owners must execute a General Release of any and all claims against Franchisor.

(d) ~~(d)~~ Breach or Default. Franchisee may not be in breach or default under any provision of this Agreement. However, if the only basis for possible termination is Franchisee's failure to meet the Performance Standards of Section ~~3-033.3~~, Franchisee will still be allowed to sell the Franchise consistent with the requirements of this Section.

(e) New Agreement; Amendment. If the Transfer together with all prior Transfers constitutes a change of control of Franchisee of more than 50%, the new franchisee must execute the then-current form of Franchise Agreement (which may include, among other changes, a new Royalty rate), documents indicating the transfer of operation of the Franchise to a new entity, or to the same entity but with different owners and/or different ownership amounts, the form of the Consent to Transfer Agreement

attached to this Agreement as Attachment “J” and incorporated by reference, and all other agreements and documents as required by Franchisor in granting franchises to other franchisees. The new franchisee must pay the Franchisor all fees required by the then-current Franchise Agreement. If the Transfer constitutes a change of ownership of the Franchisee of 50% or less, the Franchisee must execute an amendment to this Franchise Agreement (which may include a new Guaranty and Assumption of Obligations) and all other documents required by Franchisor to effectuate the Transfer, and pay the Franchisor all required fees.

(f) ~~(f)~~ Assumption of Liabilities. The transferee must agree to assume all liabilities and obligations including, but not limited to, all amounts owed to Carriers by the Franchisee from the prior operation of the Franchise and must comply with such other requirements as Franchisor may impose.

(g) ~~(g)~~ Governmental Compliance. Franchisee must comply with and conduct the Transfer in compliance with all applicable laws.

(h) ~~(h)~~ General Requirements. Transferee or assignee must:

- (i) ~~(i)~~ possess good moral character;
- (ii) ~~(ii)~~ have adequate financial resources and capital to operate the Franchise;
- (iii) ~~(iii)~~ meet Franchisor’s then applicable standards for franchisees;
- (iv) ~~(iv)~~ not have an ownership interest in or be operating, franchising or licensing the operation of any other similar businesses; and
- (v) ~~(v)~~ agree to and complete any training required by Franchisor.

(i) ~~(i)~~ Documents. Franchisee must provide Franchisor with all documents to be executed by Franchisee and the proposed assignee or transferee at least thirty (30) days prior to execution.

(j) ~~(j)~~ Consent. Franchisor may withhold or condition Franchisor’s consent to any Transfer, as Franchisor deems appropriate, based on the circumstances of the Transfer or otherwise. If Franchisor believes that the terms and conditions of any Transfer would not be in the best interests of the Franchisor, the proposed transferee or the Unishippers System, the Franchisor may refuse to consent to such Transfer. For example, Franchisor might refuse to consent to a Transfer if the price to be charged and/or the terms of payment would be so burdensome as to adversely affect the future operations of the franchise. Franchisor may candidly discuss all matters related to any Transfer, the price to be charged and/or the terms of payment, etc., with Franchisee or any prospective franchisee. For example, Franchisor may have such discussions with a prospective franchisee who is considering making an offer to purchase the Franchise before such an offer is made, and Franchisor may disclose to the prospective franchisee any information or reports in Franchisor’s possession regarding Franchisee’s Unishippers Business. Franchisor will not be liable to Franchisee or anyone else regarding such views, discussions, disclosures, or otherwise.

(k) ~~(k)~~ Performance Requirements on Transfer. If there is any common ownership remaining from the transferring entity to the new entity, Performance Standards will continue and will not be reset.

5.5 ~~5.05~~ Franchisor’s Right of First Refusal

Notwithstanding anything in Section 5 to the contrary, if Franchisee or its Owners propose to sell the Franchise or a controlling ownership interest in Franchisee, Franchisee or its Owners shall obtain and deliver a copy of a binding and bona fide executed written offer to purchase same, containing all material terms in compliance with the requirements set forth by Franchisor in the Operations Manual or elsewhere, to Franchisor, which shall, for a period of forty (40) days from the date of receipt of such offer and all accompanying information requested by Franchisor that is necessary to properly evaluate the offer, have the right, exercisable by Franchisor or its nominee, by written notice to Franchisee, to notify Franchisee of its election to purchase the entire Franchise for a price on comparable terms and conditions contained in

such offer. Any material change in the terms of the offer before closing will constitute a new offer subject to a new forty (40) day review period and the same right of first refusal by Franchisor or its nominee as in the case of an initial offer. If Franchisor elects to exercise its right of first refusal, Franchisor or its nominee will use best efforts to close on the proposed purchase within thirty (30) days after the date of notice to Franchisee of its election to purchase or on the proposed closing date in the third party's offer, whichever is later. Franchisor's failure to exercise the right of first refusal will not be a waiver of any other term of this Agreement applicable to a proposed transfer. If the proposed transfer is not complete within two (2) months of the date that Franchisor notified Franchisee that it was not exercising its right of first refusal, Franchisor shall again have the right of first refusal herein described.

5.6 ~~5.06~~ Death or Disability of Franchisee

Upon the death or permanent disability of Franchisee or of an owner of Franchisee or any guarantor, the executor, administrator, conservator or other personal representative of such person shall, with the written approval by the Franchisor, transfer his or her interest within a reasonable time, not to exceed twelve (12) months from the date of death or permanent disability, to another owner of the Franchisee or to a third party approved by Franchisor. Such Transfers, including, without limitation, transfers by devise or inheritance, shall be subject to all of the terms and conditions for assignments and transfers contained in Section ~~5.04~~5.4 of this Agreement. Failure to so dispose of such interest within said time shall constitute a breach of this Agreement. Franchisor's consent to an assignment of any interest, subject to the restrictions of this Section, shall not constitute a waiver of any claims it may have against the assignor, nor shall it be deemed a waiver of Franchisor's rights to demand exact compliance with any of the terms or conditions of the Franchise by the assignee.

Pending assignment or Transfer, the Franchise shall be operated by a competent and trained manager appointed by Franchisee or the executor, administrator, conservator or other personal representative of Franchisee or of the deceased or permanently disabled owner or guarantor and approved by Franchisor. If a competent and trained manager is not so appointed and approved within thirty (30) days after the death or permanent disability of the Franchisee or an owner or guarantor of Franchisee, then Franchisee shall be deemed in breach of this Agreement.

5.7 ~~5.07~~ Franchisor Sale or Merger, System Transition or Purchase Option

(a) ~~(a) Sale or Merger.~~ Franchisor can acquire, be acquired by, go public, merge, affiliate with or engage in any transaction with other businesses (whether competitive or not). This could include arrangements in which Franchisee's Unishippers Business is converted to another format or brand maintained under the Unishippers System. Franchisee will fully and promptly cooperate with any proposed merger, transition or conversion at Franchisee's expense.

(b) ~~(b) System Transition or Purchase.~~ If at any time while Franchisee is operating under a franchise agreement with Franchisor or its successors and Unishippers as a system generally moves away from a franchise business model and no longer maintains an updated and effective FDD, then Franchisor will have the option on at least ninety (90) days' notice to either: i) transition Franchisee onto a replacement agreement with similar economic terms under an alternate, non-franchise sales channel (such as, by way of example, an agency model) for the remainder of the then-applicable term and any renewal term that is granted; or ii) purchase the Franchise Business from Franchisee pursuant to the terms described in Section 8.

6. ~~6.~~ Breach, Default and Termination

6.1 ~~6.01~~ Expiration

This Agreement may be terminated pursuant to this Section 6, and it shall terminate automatically at the end of its term as specified in Section ~~4.02~~1.2 unless it is renewed pursuant to Section ~~4.03~~1.3. If

renewed, this Agreement shall terminate automatically at the end of its renewal term pursuant to Section ~~4.03~~1.3.

6.2 ~~6.02~~ **Mutual Consent or Failure of Carrier Contract**

(a) ~~(a)~~ **Mutual Consent.** This Agreement may be terminated upon mutual written consent of Franchisor and Franchisee.

(b) ~~(b)~~ **Failure of Principal Carrier Contract.** This Agreement may be terminated unilaterally by Franchisor in its discretion with or without prior notice if a principal Carrier Contract is terminated for any reason and Franchisor is unable, after a good-faith effort, to negotiate a new or modified discount carrier contract with substantially similar or better terms with another principal Carrier. If the Agreement is terminated under this Section ~~6.02~~6.2(b), the Covenant Not to Compete under Section ~~4.06~~4.6 will not be enforced.

6.3 ~~6.03~~ **Breach by Franchisor**

If Franchisee is in compliance with this Agreement, Franchisee may terminate this Agreement for a material breach or a material default of this Agreement by Franchisor thirty (30) days after giving Franchisor written notice of such intent, specifying the breach or default, if the breach or default remains uncured at the end of the 30-day period; provided, however, that if the nature of Franchisor's breach or default is such that more than thirty (30) days are reasonably required for performance or cure, then Franchisor shall not be in breach or default if it commences performance within the thirty (30) day period and thereafter diligently continues and cures the breach or default. Except as otherwise provided in this Agreement, a termination of this Agreement by Franchisee without complying with the foregoing requirements, or for any reason other than Franchisor's breach of this Agreement and failure to cure within thirty (30) days after receipt of written notice thereof, shall be deemed a termination by Franchisee without cause and not in accordance with the provisions of this Agreement.

Additionally, Franchisee's failure to provide Franchisor with ~~the~~ thirty (30) days written notice and an opportunity to cure ~~of~~ any material breach or material default of this Agreement, as required by this Section, shall preclude Franchisee from asserting a claim for any such default or breach.

6.4 ~~6.04~~ **Breach by Franchisee**

If Franchisee breaches or defaults under this Agreement under the following circumstances, Franchisor shall have all rights and remedies permitted by law or equity, including, but not limited, to the right of termination:

(a) ~~(a)~~ **Immediately On Notice.** Except as may be prohibited by applicable law, Franchisee will be in default and Franchisor may, in its discretion, terminate this Agreement without giving Franchisee an opportunity to cure the default, for any of the following breaches or defaults immediately on giving written notice of termination to Franchisee:

(i) ~~(i)~~ **Criminal Acts.** The conviction or entry of a plea of guilty or no contest to felony or misdemeanor charges involving fraudulent conduct or moral turpitude, or another crime or offense that is likely to adversely affect your reputation or the reputation of the System, by either Franchisee or a principal of Franchisee; or being named as a specially designated national or blocked person as designated by the United States Department of the Treasury's Office of Foreign Assets Control.

(ii) ~~(ii)~~ **Unauthorized Transfer.** The transfer or attempted transfer by Franchisee of the Franchise, an interest in or assets of the Franchise, including, but not limited to, customer accounts, or any part of the ownership of the Franchisee in violation of Section 5 of this Agreement or the failure to provide notice and required documentation under Section 5 of this Agreement regarding such transfer.

(iii) ~~(iii)~~ **Liens.** Levy of a writ of attachment or execution or the placement of other liens against the Franchise, Franchisee or any guarantor or any of their assets which is not released or bonded against within thirty (30) days.

(iv) ~~(iv)~~ **Misrepresentation or Fraud.** Any misrepresentation, material omission, false representation, statement, warranty, guaranty, report or claim, or fraudulent, unethical or dishonest conduct, distortion, act of concealment, or attempt at any of the foregoing, made by Franchisee, in connection with obtaining the Franchise or this Agreement, or with respect to this Agreement, performance hereunder, Franchisor, other distributors or franchisees of Franchisor, sales persons of Franchisor or Carriers, or the services or products provided by Franchisee or any of the foregoing, whether or not injury or loss results.

(v) ~~(v)~~ **Violation of Laws.** The violation by Franchisee of any fair-trade practice or consumer protection, trade regulation or similar laws, ordinances, or regulations.

(vi) ~~(vi)~~ **Understated Gross Sales.** Submission within any two (2) year period of two (2) or more monthly or annual financial statements, other information, reports, sales, or income tax returns or supporting records to Franchisor that understate by 5% or more the Gross Sales of Franchisee or materially distort any other material information.

(vii) ~~(vii)~~ **Disclosure of Trade Secrets, Proprietary Information or Marketing Information.** Violation by the Franchisee of the non-competition and non-disclosure provisions of this Agreement or improper use or disclosure to unauthorized parties of marks, Proprietary Information, Marketing Information, or any other Trade Secret that causes harm to the goodwill of Unishippers, Unishippers Franchisees, or Carrier Contracts.

(viii) ~~(viii)~~ **Non-Participation.** Franchisee or any of Franchisee's Owners fail, in the time provided in this Agreement to: (a) obtain lawful possession of Franchisee's Unishippers Business; (b) develop and open Franchisee's Unishippers Business; or (c) attend required training sessions.

(ix) ~~(ix)~~ **Abandonment.** Franchisee abandons or fails to operate Franchisee's Unishippers Business for more than seven (7) calendar days (other than due to an Act of God), or surrender or transfer control without Franchisor's prior written approval, fail to meaningfully respond to a material communication from the Franchisor within ten (10) days, or fails on three or more occasions in any twelve (12) month period to pay any amounts due Carriers and other Vendors according to terms.

(x) **Loss of Rights.** Franchisee or any of Franchisee's Owners lose the right to operate this or any other Unishippers Business.

(xi) ~~(xi)~~ **Breach of Non-Competition Agreement, Non-Disclosure and Proprietary Information Agreement, and/or Non-Solicitation Agreement.** Franchisee or any of Franchisee's Owners breaches the provisions of this Agreement concerning non-competition and non-disclosure or the Restrictive Covenant Agreements or a form thereof that is appropriate in the jurisdiction.

(xii) ~~(xii)~~ **Misconduct.** Any misuse of the Marks, Proprietary Information or Marketing Information, or conduct which is in violation of any Carrier contracts or which reflects unfavorably upon the operation or reputation of the Franchise, Franchisee, Franchisor, WWEX Group, Carriers, or the brand.

(xiii) ~~(xiii)~~ **Missing Licenses.** Failure of Franchisee or Franchisee's directors, officers, employees, agents, salespersons or similar persons to have any permit, license or authorization necessary for the operation of the Franchise as contemplated herein or for performance under this Agreement including but not limited to certificates of authority to operate in any jurisdiction where the Franchisee resides, where it is organized, or where it is physically located.

(xiv) ~~(xiv)~~ **Action Against a Carrier.** Any legal action or formal legal demand or claim against UPS (including any UPS affiliate or authorized representative of UPS) or any other approved Carrier.

(xv) ~~(xv)~~ **Repeated Breaches.** Breach, default, or failure to comply with this Agreement (including but not limited to requirements relating to timely delivery of reports, financial statements, Royalty Payments, Marketing Fund contributions and any other payments to Franchisor, Franchisor's Affiliates or designees, Carriers, Vendors or governmental authorities) by Franchisee on

three (3) or more occasions within any twelve (12) month period, written notice of which in each case has been given to Franchisee, whether or not any of such breaches, defaults or failures to comply are corrected after notice thereof is delivered to Franchisee and whether or not they are the same, similar or different.

(b) **With 10 Days' Notice.** Except as may be extended by applicable law, Franchisor will provide written notice and a ten (10) day opportunity to cure the following default; if Franchisee fails to cure the default, Franchisor may terminate the Agreement without further notice or opportunity to cure:

(i) ~~(i)~~ **Nonpayment.** Failure to pay when due any sum owing to Franchisor, its Affiliates, and/or designees, including but not limited to amounts owing for Marketing Fund Contributions, royalties, carrier payments, promissory notes, BOL fees, or other sums due under this Agreement, or sums owed to Franchisee's suppliers or creditors, including any Carriers and/or Vendors, taxing authorities, landlords, equipment lessors, or the like.

(c) ~~(c)~~ **With 30 Days' Notice.** Except for those defaults provided for in Section ~~6.046.4(a)~~ and (b), Franchisee will be in default of this Agreement for any failure to maintain or comply with any of the terms, covenants, specifications, standards, procedures, or requirements imposed by this Agreement or any other agreement Franchisee or any of its affiliates have with Franchisor or with any of its affiliates, or in any Manual, policy, or procedure or other written document provided by Franchisor, or to carry out the term of this Agreement in good faith. Before Franchisor terminates this Agreement because of such default, Franchisor will provide written notice and a thirty (30) day opportunity to cure the default. If the defaults are not cured within the thirty (30) day period, Franchisor may terminate this Agreement without further notice or opportunity to cure. Such defaults include, without limitation, the following:

(i) ~~(i)~~ **Bankruptcy or Insolvency.** If Franchisee makes an assignment for the benefit of creditors, files a voluntary petition in bankruptcy, proceedings are commenced to have Franchisee involuntarily adjudicated a bankrupt or insolvent, Franchisee files or acquiesces in the filing of a petition seeking reorganization or arrangement under any federal or state bankruptcy or insolvency law, or consents to or acquiesces in the appointment of a trustee or receiver for Franchisee or the operation of the Franchise. If Franchisor is precluded by the bankruptcy court from terminating this Agreement, Franchisor and Franchisee agree that forty-five (45) days following the occurrence of any of the foregoing events shall be ample time to determine whether this Agreement will be assumed or rejected. If no such decision has been made after forty-five (45) days, Franchisee agrees that this Agreement shall immediately and automatically be deemed rejected and/or terminated without further notice.

(ii) ~~(ii)~~ **Bankruptcy of Partner or Guarantor.** The occurrence of any event described in (i) above involving any general partner if Franchisee is a partnership, or any guarantor regardless of the type of entity, but only if such partner or guarantor has an ownership interest of 5% or more, in the franchise, and if a new partnership or guarantor, approved in writing by Franchisor, is not substituted within thirty (30) days.

(iii) ~~(iii)~~ **Performance Standards.** Failure to adhere to Performance Standard requirements.

(iv) ~~(iv)~~ **Action Against the Franchisor.** Any legal action (including arbitration, but not mediation) by Franchisee or any of Franchisee's Owners or affiliates, either in Franchisee's behalf or in connection with any action taken by one or more other Unishippers franchisees or any associate(s) of Unishippers franchisees against Franchisor that does not result in a final judgment or award in Franchisee's favor on the merits.

(v) ~~(v)~~ **Unsatisfied Judgment.** The entry of a judgment of One Thousand Dollars (\$1,000) or more against Franchisee which remains unsatisfied for a period of more than thirty (30) days after all rights of appeal have been exhausted.

(vi) ~~(vi)~~ **Operating Procedures.** Failure to adhere to any standard, requirement, operating procedure or rule prescribed by Franchisor in the Manuals, Terms and Conditions for Offering UPS Products and Services, Rules of Engagement or elsewhere, including the Account Protection Policy.

(vii) ~~(vii)~~ **Reports.** Failure to submit reports when and as required by this Agreement.

(viii) ~~(viii)~~ **Incompatibility.** Substantial failure to cooperate, repeated unprofessional behavior causing an adverse effect on Unishippers, its Affiliates, or employees, the presence of substantial discord or disruption on the part of Franchisee, or incompatibility of character or personality that interferes with or diminishes or is likely to interfere with or diminish the Concept, the System or the Franchisor's brand, as determined by Franchisor in the exercise of its discretion.

(ix) ~~(ix)~~ **Others.** Default, breach or failure to comply with or perform any of Franchisee's obligations, agreements, covenants, promises, representations, warranties or requirements under this Agreement or any other agreement between Franchisor and Franchisee.

7.7 **Rights and Duties upon Transfer or Termination**

Immediately upon termination or expiration of this Agreement or upon the sale, transfer, assignment, sublease or encumbrance of the Franchise or this Agreement by Franchisee, the following shall occur:

(a) ~~(a)~~ **Ownership of Concept.** All rights to the business concept, methodology, format, brand name, intellectual property and operations, whether developed by Franchisor or by Franchisee during the period that Franchisee operates the Franchise, shall become the exclusive property of Franchisor.

(b) ~~(b)~~ **Acceleration of Payments to Franchisor and Others.** All money owed by Franchisee to Franchisor or its affiliates, the Marketing Fund, Carriers, and any other creditors of the Franchise and/or the Franchisee arising from or related to the Franchise Business, shall be immediately due and payable.

(c) ~~(c)~~ **Franchise Revoked.** All rights and licenses granted to Franchisee under this Agreement shall terminate and be deemed revoked.

(d) ~~(d)~~ **Use of Marks.** Franchisee shall cease using the Marks, including use of any Marks as part of any corporate or other name, and all confidential information relating to the Franchise, and shall cease doing business, identifying itself or any business and advertising as a franchise or franchisee of Franchisor.

(e) ~~(e)~~ **Products and Supplies.** Franchisee shall cease using and shall, upon Franchisor's instructions, destroy or deliver to Franchisor or an approved transferee all copyrighted materials, Manuals, and all other items which are the property of Franchisor.

(f) ~~(f)~~ **Carrier Contracts.** Franchisee shall cease using all Carrier Contracts.

(g) ~~(g)~~ **Signs.** Franchisee shall immediately remove or obliterate any and all signs, posters, sheets, placards, cards, nameplates, names or similar items which designate Franchisee as an authorized franchisee or which include any Mark.

(h) ~~(h)~~ **Telephone.** Franchisee shall cease using all telephone numbers and listings used in connection with the Franchise, transfer all such numbers and listings to Franchisor, an approved transferee or any entity designated by Franchisor, and promptly direct and authorize the telephone company to make such transfers or, if Franchisor so directs, to disconnect the numbers completely.

(i) ~~(i)~~ Publications. Franchisee shall notify and instruct publications and persons who may publish Franchisee's name or the names of any of Franchisee's officers, directors, employees, agents, salespersons or similar persons as an authorized franchise or franchisee of Franchisor, to discontinue such listings.

(j) ~~(j)~~ Registrations. Franchisee shall cancel all of Franchisee's assumed name, business name, corporate name, trade name, trademark, service mark or equivalent registrations which use the Marks, in part or in whole.

(k) ~~(k)~~ Unishippers Software. Franchisee shall immediately cease using all Unishippers Software. Franchisee shall delete all Unishippers Software programs including the data and information installed on any computer of Franchisee, its officers, directors, members, employees, agents, salespersons, and similar persons.

(l) ~~(l)~~ Modify Property. If Franchisee retains possession of any business properties, make such modifications thereto so as to prevent identification as a franchise of Franchisor.

(m) ~~(m)~~ Power of Attorney. Franchisee hereby irrevocably appoints Franchisor as Franchisee's attorney-in-fact to execute in Franchisee's name and on Franchisee's behalf all documents necessary to discontinue Franchisee's use of the Marks.

(n) ~~(n)~~ Non-Disclosure, Non-Competition. Franchisee shall continue to be bound by all of the provisions of Sections ~~4.054.5~~, ~~4.064.6~~ and ~~4.094.9~~.

(o) ~~(o)~~ Execution of Documents. Franchisee shall comply with all applicable laws and shall execute and deliver all documents necessary to vest title and ownership in Franchisor or its nominee free and clear of all liens and encumbrances, except those assumed by Franchisor.

(p) ~~(p)~~ Delivery of Documents. Franchisee shall deliver promptly to Franchisor or Franchisor's designee all Customer Billings incurred prior to termination or expiration, Customer lists, accounts receivable reports, files, memoranda, research, forms, Marketing Information and other documents and information supplied to or developed or created by Franchisee in connection with the Franchise (including all copies of the foregoing) in Franchisee's possession or control, with all such documents and information being acknowledged by Franchisee to be and remain the sole and exclusive property of Franchisor.

(q) ~~(q)~~ Discontinuance of Payments. Franchisor, rather than Franchisee, shall be entitled to all payments and compensation on Customer Billings made after the termination date and on those Customer Billings made prior to the termination date but not yet collected.

(r) ~~(r)~~ Purchase of Assets. Franchisor shall have the right, exercisable on or within ninety (90) days of termination or expiration, to purchase from Franchisee any or all of the assets used in Franchisee's Unishippers Business, including all equipment, furniture, fixtures, signs, and inventory. Franchisor will have the right to assign any such option Franchisee may have. The purchase price will be negotiated based on sales prices for comparable used furniture and equipment and is payable ~~in~~ on negotiated terms not to exceed three (3) years.

(s) ~~(s)~~ General Release. Franchisee agrees to sign a general release, in form prescribed by the Franchisor, of any and all claims, liabilities and/or obligations, of any nature including all those arising before the date of any such release whether against the Franchisor or any of the Franchisor and

whether by Franchisee or any Affiliate. A copy of the current General Release is attached as Attachment “K”.

8.8—Purchase Option

8.1 ~~8.01~~ Purchase Option

Franchisor has the right (but not the obligation), directly or through an affiliate or designated third-party, to purchase certain assets, business, and operations of Franchisee attributable to the operation of the franchise on at least sixty (60) days’ prior written notice (“Purchase Option”) as follows:

(a) if Franchisee is not in Good Standing, beginning one hundred and eighty (180) days prior to the end of Initial Term and continuing until expiration or termination of the Franchise Agreement; or

(b) if Franchisee is in Good Standing and the Franchise Agreement is renewed, beginning seven (7) years from the Effective Date and continuing to the end of the Renewal Term.

If Franchisor has given written notice of its intent to exercise the Purchase Option and the parties are working diligently and in good faith toward the execution of a purchase agreement, then the term of the Franchise Agreement may be extended to the earlier of a closing date for the purchase agreement or for an additional six (6) months. The Franchise Agreement will be terminated at the close of the transaction.

8.2 ~~8.02~~ Option Price

If Franchisor exercises the Purchase Option and the Paid Gross Margin (“PGM”) for UPS and Freight sales is within the Total PGM ranges on the Summary Page during the trailing thirteen (13) periods before the exercise of the Purchase Option, then the Multiples used to determine the Option Price will be as described on the Summary Page.

(a) the Paid Gross Margin for UPS and Freight during the most recent trailing thirteen (13) periods multiplied by the respective Multiple on the Summary Page; MINUS

(b) Any amounts owed by Franchisee or Owners to Franchisor, its affiliates, subsidiaries, the Carriers or any other vendors or creditors under the Franchise Agreement, Promissory Note or any other agreement between the parties as of the date of closing of the Purchase Option, including the Holdback Amounts defined below.

(c) For new accounts added ninety (90) days or more before Franchisor notifying Franchisee of its intent to exercise the Purchase Option (“New Accounts”), Franchisor will calculate the annualized gross margin for the account (generally determined by multiplying the 90-day average by four (4), but may be adjusted for seasonality and otherwise, in Franchisor’s sole discretion). The annualized gross margin will be based on the entire business and not on individual lines of business. The gross margin will be measured monthly to determine the annualized gross margin. A New Account is a Customer who activated in the previous eleven (11) months, excluding child locations for an existing account, new lines on business activating on existing accounts, and any Customers who were active any time in the previous twelve (12) months.

(d) Accounts that have not shipped in the ninety (90) days prior to the Franchisor notifying Franchisee of its intent to exercise the Purchase Option will not be included in the gross margin calculation.

(e) After the notification but before the closing date (“Run Date”), Franchisor will adjust the Purchase Price to (i) remove the gross margin of any accounts that have not shipped in the previous ninety (90) days including New Accounts, from the Option Price; and (ii) add the annualized gross margin (generally determined by multiplying the 90-day average by four (4), but may be adjusted for seasonality and otherwise, in Franchisor’s sole discretion) for New Accounts that were added ninety (90) days or more prior to the Run Date but had not been previously included in the Option Price

8.3 8.03-Valuation

Franchisor will have the right to adjust the Option Price paid to Franchisee based on certain factors at the time of the calculation of the Option Price and again fourteen (14) days before the Closing Date, including but not limited to the quality of margin, seasonality, the percentage of customer credit card payments, auto-pay customers, use of preferred credit card processors, customer concentration, house accounts, outstanding accounts receivable and/or claims, bad debt, and self-service freight. Franchisor’s good faith determination of the adjustments described above will be binding on the parties.

8.4 8.04-Paid Gross Margin Credit (Promissory Note)

If Franchisor exercises the Purchase Option and Franchisee has signed a Promissory Note with Franchisor for the initial franchise fee and paid a minimum of one year of interest, Franchisee will receive a credit equal to Five Hundredths (.05) times the UPS Paid Gross Margin for UPS sales during the trailing thirteen (13) periods at the time of the calculation of the Option Price (the “**Paid Gross Margin Credit**”), subject to the following:

(a) If the Purchase Option is exercised during or at the expiration of the initial term of the Franchise Agreement, the Paid Gross Margin Credit will not exceed the lesser of the principal outstanding under the franchise fee Promissory Note or the Initial Franchise Fee.

(b) If the Purchase Option is exercised during the renewal term of the Franchise Agreement, the Paid Gross Margin Credit will not exceed Seventy-Five Thousand and no/100s Dollars (\$75,000).

(c) On the Closing Date:

(i) ~~i-~~ If the Paid Gross Margin Credit is paid under Paragraph ~~8.048.4.a~~ 8.4.a above, it will be applied only to the principal due under the Promissory Note, and any remaining balance due under the Promissory Note (whether principal or accrued but unpaid interest) will be deducted from the Option Price payable to Franchisee.

(ii) ~~ii-~~ If the Paid Gross Margin Credit is paid under Paragraph ~~8.048.4.b~~ 8.4.b above, it will be applied first to the total amount due under the Promissory Note, and any remaining Paid Gross Margin Credit will be added to the Option Price and paid to Franchisee at closing.

8.5 8.05-Closing

The closing of the Purchase Option will be a date not later than one hundred eighty (180) days after the later of the date the Option Price is determined or the date that Unishippers receives all information needed from Franchisee to prepare the closing documents, unless the parties mutually agree to designate another closing date (“**Closing Date**”). Franchisee and Owners will sign all documents reasonably required by Unishippers, including but not limited to, a general release, and all representations, warranties, and pre- and post-closing indemnifications as are necessary in Unishippers’ sole discretion, to fully document the transaction.

8.6 8.06-Payment

The Option Price will be paid to Franchisee as follows:

(a) Up to Seventy-Five Percent (75%) of the Option Price will be paid in cash on the Closing Date, with amounts held back as follows:

(i) ~~i~~—Franchisor will hold back a minimum of Twenty-Five Percent (25%) of the remaining Option Price for ninety (90) days after the Closing Date for any adjustments as described in (b) below, with any remaining amounts owed to Franchisor, its affiliates, or other vendors or creditors under the Franchise Agreement or other agreements, paid in cash thereafter, as more fully described in the purchase agreement (“**Holdback Amounts**”);

(ii) ~~ii~~—Franchisor will determine the amount and duration of any additional holdbacks required due to customer concentration and/or other valuation considerations.

(b) ~~(b)~~—Franchisor will determine in good faith the amount owed to Franchisee as a result of adjustments to any Holdback Amounts based on: i) customer attrition, including whether the Owners have fully cooperated with Unishippers or its designated representative in customer transitions as described below; ii) customers stopping payment or other bad debt issues; and iii) the usual and customary factors then used by Franchisor to determine the amount paid to purchase similar assets from other Unishippers franchisees. Franchisor’s good faith determination of the adjustments to the Holdback Amounts will be binding on the parties.

8.7 ~~8.07~~ Customer Transitions

If Franchisor exercises the Purchase Option described above, Franchisee will make each Owner available for at least ninety (90) days before and ninety (90) days following the Closing Date. Owners shall take all reasonable steps and fully cooperate with Franchisor or Franchisor’s designated representative to assist with due diligence and continued customer retention and support, and the smooth transition of Franchisee’s business to Franchisor or Franchisor’s designated representative. Reasonable steps include but are not limited to, disclosure of customer contacts, billing and shipping history (including seasonality), training customers to use the self-serve freight portal, working collaboratively with Accounting regarding customer payments and outstanding claims, implementation and pass-through of credit card surcharges where permitted by law, applying outstanding customer credits, handling writing offs of uncollected amounts over ninety (90) days from the date of the earliest unpaid invoice, forwarding customer communications, meeting or otherwise communicating with existing and prospective customers as necessary, enforcing and assisting in the enforcement of any restrictive covenants against former employees, agents or independent contractors, disengaging with customers after the acquisition, and generally using best efforts to assist in all ways reasonably requested by Franchisor or its designated representative to ensure a smooth transition and to retain customer business.

8.8 ~~8.08~~ Direct Customer Activation Only

All customer accounts of the Franchise Business must be activated solely through the direct efforts of Franchisee, Owners, and their employees and agents. Franchisee is prohibited from activating or obtaining customer accounts in any other way, including, but not limited to partnering with or purchasing customer accounts from another Unishippers franchisee, whether as part of a proposed transfer, partnership, joint venture or otherwise. Any violation of this provision will be a default under Sections ~~6.04~~6.4(c)(iii), 6.4(c)(vi) and 6.4(c)(ix) of the Franchise Agreement and also will result in Franchisee forfeiting all revenue earned from such customer without a deduction for royalties or other fees paid to Unishippers or its affiliates on such revenue.

9.9—Relationships

9.1 ~~9.01~~—Relationship of Parties

Franchisee acknowledges and agrees that the relationship created under this Agreement is that of independent contractor with entire control and direction of the Franchise Business, subject only to the terms of this Agreement and its attachments. This Agreement is not intended to and does not in any way create a fiduciary or other special relationship between the parties, or make any party a principal, agent, legal representative, parent, affiliate, subsidiary, joint venturer, partner, employer, joint employer, employee or servant of any other party for any purpose. In that regard:

(a) ~~(a)~~ Franchisor has no right or duty to operate the Franchised Business, and disclaims any liability under this Agreement for any damages arising out of the operation of the Franchise Business.

(b) ~~(b)~~ Franchisee is solely responsible for recruiting, interviewing, hiring, timekeeping, scheduling, payroll processing, supervising, disciplining and firing Franchisee's personnel, and Franchisee's personnel are not Franchisor's employees, independent contractors or agents. Franchisor has no right or duty to supervise, or to exercise control over, Franchisee's personnel in the operation of the Franchised Business, and disclaims any rights or responsibilities as to Franchisee's personnel. Franchisee is solely responsible for consulting with its own third-party HR service provider and/or legal counsel concerning compliance with applicable personnel laws and regulations, and for complying with those laws and regulations.

(c) ~~(c)~~ Except as provided in this Agreement, Franchisee is solely responsible for training its personnel. To the extent that Franchisor provides Franchisee with guidelines, recommendations and materials related to training Franchisee's non-management personnel, Franchisee may use those resources, or may choose to use alternate resources, so long as its non-management personnel are trained to operate the Franchise Business in a System-compliant, legal and safe manner.

(d) ~~(d)~~ Franchisee is solely responsible for establishing and enforcing its own policies related to personnel practices and labor relations policies. To the extent that Franchisor provides Franchisee with guidelines, recommendations and materials related to personnel practices and labor relations, Franchisee may use those resources, or may choose to use alternate resources. Franchisee is solely responsible for consulting with its own third-party HR service provider and/or legal counsel concerning compliance with personnel and labor relations laws and regulations that are applicable to it, and for complying with those laws and regulations.

(e) ~~(e)~~ Except as otherwise provided in this Agreement, neither Franchisor nor Franchisee shall guarantee the obligations of the other or in any way become obligated for the debts or expenses of the other unless agreed in writing. Neither Franchisor nor Franchisee shall be entitled to share in any of the profits of the other, except to the extent provided under this Agreement. Except as otherwise provided in this Agreement, Franchisee shall be responsible for the management and control of Franchisee's business, including, without limitation, directing the daily operations of the Franchise, determining the specific means of achieving performance requirements, directing and managing employees and salespersons, paying all costs and expenses associated with the business, purchasing all necessary supplies, samples, inventory, products, materials and other items, obtaining necessary financing and other matters.

(f) ~~(f)~~ During the term of the Franchise, Franchisee shall hold itself out to its prospective employees, and to its employees, as an independent contractor operating the Franchise Business pursuant to rights granted by Franchisor, but not jointly with Franchisor. Franchisee shall take any reasonable action that Franchisor considers necessary to that end, including: (i) stating conspicuously on each employment application that the prospective employee is applying to be Franchisee's employee and not an employee of Unishippers; (ii) stating Franchisee's entire business name, rather than just using Franchisor's brand name and/or logo, on Franchisee's payroll checks and/or payroll-related

communications to employees; and (iii) requiring employees to sign acknowledgements that they are not employees of Franchisor, even though they are selling services and products identified by Franchisor's brand name and/or logo, are receiving payroll checks and other communications that contain Franchisor's brand name and/or logo, may have applied for jobs through Franchisor's website, or may communicate with or receive non-mandatory feedback, coaching or recommendations from representatives of Franchisor in emails or other electronic or written communications, or during telephone calls, meetings or inspections. Franchisor reserves the right to specify and change the content and form of these statements and acknowledgements.

(g) ~~(g)~~—Nothing in this Agreement authorizes Franchisee to make any contract, agreement, warranty or representation on Franchisor's behalf; to incur any obligation, debt or expense in Franchisor's name; or to make any representation to any third party tending to indicate a business relationship with Franchisor beyond that created under this Agreement. Franchisor disclaims any liability for, and shall not be liable under this Agreement for, any claim or judgment arising as a result of any such action by Franchisee. Nor shall Franchisor be liable by reason of any of Franchisee's acts or omissions in the operation of the Franchise Business, or for any claim or judgment arising therefrom against Franchisee or Franchisor. Under this Agreement, no party is responsible for any obligations, debts or expenses of any other party.

9.2 ~~9.02~~ Franchisee Corporation/Partnership

If Franchisee is a "**Business Entity**" (meaning a corporation, partnership, limited partnership, joint venture or limited liability company (LLC) or other form of business recognized in any jurisdiction), or if this Agreement or the Franchise is assigned to a Business Entity, then it shall only conduct the business of the Franchise or Franchises of Franchisor. Franchisee shall not, in any form of ownership, engage in any public offering of its securities unless Franchisor, in its sole discretion, consents in writing to such offering.

All persons or entities ("**Guarantors**"): (a) owning directly or indirectly, through any chain of ownership, 5% or more of the Business Entity, or if no person or entity owns 5% or more, then all owners who have managerial control, or have active involvement in the operations of the business; and (b) operating the Franchise, the general partners, all owners of the general partner of a limited partnership, all shareholders of a corporation, all members of a limited liability company or the partners of a joint venture shall:

(i) ~~(i)~~—execute this Agreement and be bound jointly and severally by all provisions hereof;

(ii) ~~(ii)~~—thereby also represent and warrant their percentage ownership interest and that they are all of the persons required to sign this Agreement pursuant to this Section;

(iii) ~~(iii)~~—agree to furnish the financial information required by Franchisor;

(iv) ~~(iv)~~—upon Franchisee's signing this Agreement, execute a separate written Guarantee and Assumption of Obligations on a form identical to that shown in Attachment "A" attached hereto;

(v) ~~(v)~~—agree to the rights, duties, obligations and restrictions placed on them by this Agreement;

(vi) ~~(vi)~~—execute a separate written Risk Disclosure Statement and Agreement on a form identical to that shown in Attachment "C" attached (unless prohibited by state law); and

~~(vii)~~—

(vii) execute a Franchisee Terms and Conditions for Offering UPS Products, attached hereto as Attachment “F”.

For purposes of applying the 5% ownership interest tests, all ownership interests of related individuals or businesses and entities, whether related by birth, descent, marriage, parent-subsidary business or entity relationships, shall be considered as owned by the individual or entity being considered.

The organizational documents of such parties shall recite that the issuance and transfer of any interest therein is subject to the restrictions contained in this Agreement.

10. ~~10.~~ **Dispute Avoidance and Resolution**

10.1 ~~10.01~~ **Process, Waiver of Jury Trial, Etc.**

(a) ~~(a)~~ All claims, disputes, suits, actions, controversies, proceedings, or otherwise, of every kind (hereinafter “claim” or “claims”) arising between or involving the Franchisor and the Franchisee or arising from or related to this Agreement, will be resolved as described below. This resolution process will apply to all such claims, whether arising out of or relating to this or any other agreement or document, any alleged breach of duty (including the offer and/or sale of any franchise, any action for rescission or other action to set aside such sale or any other agreement), and on whatever theory or basis in fact. The resolution process will be as follows:

(i) ~~(1)~~ First, the claim(s) will be discussed in a face-to-face meeting between the parties with individuals who are authorized to make binding commitments on their behalf. This meeting will be held at Franchisor’s then-current principal office and within thirty (30) days after written notice is given proposing such a meeting.

(ii) ~~(2)~~ Second, if, in the opinion of either party, the meeting has not successfully resolved such matters, they will be submitted to non-binding and confidential mediation for a minimum of eight hours before a mediation organization or individual approved by all persons or entities involved in the claim. In the mediation, each party will be represented by one or more individuals authorized to make binding commitments on each party’s respective behalf and may be represented by counsel. In addition, the parties may, with permission of the mediator, bring such additional persons as are needed to respond to questions, contribute information and/or participate in the negotiations. The mediator will be disqualified as a witness, consultant, expert or counsel for any party with respect to the dispute and any related matters.

(iii) ~~(3)~~ Third, if mediation is not desired (or if such mediation is not successful in resolving such claim), Franchisee shall file any suit against Franchisor only in the federal or state court of general jurisdiction located closest to franchisor’s then current principal office. Franchisor may file suit in the federal or state court of general jurisdiction located closest to Franchisor’s then current principal office or in the jurisdiction where Franchisee resides or where its principal office is located.

(b) ~~(b)~~ Mediation will be conducted at the location of Franchisor’s then-current principal office, to facilitate participation of important individuals and availability of documents, etc. to the resolution of the matter, and by a mediator experienced in franchising. Except as expressly provided below, the parties to any mediation will bear their own costs, including attorney’s fees. The parties to the dispute will share the fees and expenses of the mediator(s), mediation organization equally, unless expressly provided otherwise in this Agreement.

(c) ~~(e)~~—Franchisor and Franchisee agree that this Agreement does not obligate them to mediate claims or issues relating primarily (i) the validity of the Marks, or any trademarks, service marks or other Intellectual Property licensed to Franchisee, (ii) the right to obtain possession of any real and/or personal property (including Franchisor’s rights and remedies pursuant to any security agreements, financing statements, and the applicable Uniform Commercial Code provisions), (iii) the right to obtain a pre-judgment writ of attachment, and/or (iv) the right to obtain and enforce a temporary restraining order and/or preliminary injunction for specific performance of the terms of this Agreement.

(d) ~~(d)~~—In any litigation, Franchisor and Franchisee each waive any right to claim or recover punitive or exemplary damages, treble or other multiple damages, damages for pain-and-suffering or mental distress, and consequential and/or similar damages. **THE PARTIES AGREE IRREVOCABLY TO WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER AT LAW OR IN EQUITY, BROUGHT BY EITHER OF THEM.** Franchisor may recover the then-current value of any initial franchise fees, royalties, Marketing Fund Contributions and/or other payments that are, or would be made, in the absence of a breach or termination, to the Franchisor. However, if any provision in this Agreement sets forth a higher limitation on damages the Franchisor may recover, that provision will control. Franchisor’s maximum liability will be (collectively) limited to economic losses directly caused by breach of any obligation. Franchisee’s maximum liability will be limited to the present value of the royalties, advertising contributions, and other amounts which would normally have been paid if the Franchise had continued in existence for its full term, together with any past due payments owed. Notwithstanding the foregoing, there will be no limitation on the Franchisee’s indemnity, non-competition, confidentiality, and/or similar obligations. Franchisee agrees that neither Franchisee nor Franchisor will be liable for any act or omission consistent with this Agreement or other information provided to the Franchisee or which is done in subjective good faith. Franchisee and Franchisor have agreed on this limitation in recognition of the fact that the calculation of any actual damages would be exceedingly difficult and subject to speculation and possible abuse and that the foregoing compromises benefit both equally. Franchisee agrees that its only remedy if an injunction or other equitable relief is entered against it will be to obtain dissolution of such injunction, etc.

10.2 ~~10.02~~—Attorneys’ Fees

Franchisor, Franchisee and Franchisee’s Owners will each bear their own costs and attorneys’ fees for enforcement or defense of any claims made by one party against the other and will make no claim with regard thereto, in any claim or dispute related to any obligations under this Agreement, unless otherwise expressly provided in this Agreement.

10.3 ~~10.03~~—Warranties and Waiver

Franchisor makes no warranties or guarantees upon which Franchisee may rely and assumes no liability or obligation to Franchisee by granting any waiver, approval or consent to Franchisee or by reason of any neglect, delay or denial of any request therefore. No waiver of any breach of any agreement, condition, covenant, promise, representation, warranty or term in this Agreement shall constitute a continuing waiver or a waiver of any subsequent breach of the same or any other agreement, condition, covenant, promise, representation, warranty or term. Any waiver of any provision of this Agreement to be enforceable must be in writing and signed by the waiving party.

10.4 ~~10.04~~—Certain Acts Not Constituting Waiver

Failure of either party to enforce any of the provisions of this Agreement or any rights with respect hereto or failure to exercise any election provided for herein shall in no way be considered to be a waiver of such provisions, rights or elections, or in any way affect the validity of this Agreement. The failure of either party to exercise any of said provisions, rights, or elections shall not preclude or prejudice such party from

later enforcing or exercising the right or any other provisions, rights, or elections which it may have under this Agreement.

10.5 ~~10.05~~–No Right of Offset

Franchisee may not offset or withhold payments owed for amounts purportedly due Franchisee from the Franchisor. If Franchisee believes that the Franchisor has violated any legal duty to Franchisee, Franchisee will, notwithstanding such belief, pay all sums when due as specified under this Agreement. Thereafter, reimbursement may be sought in accordance with this Agreement, and Franchisee may only withhold payment after such dispute has been finally determined in Franchisee’s favor.

10.6 ~~10.06~~–Action Against the Franchisor

If Franchisee or any of Franchisee’s Owners or affiliates engage in any legal action, either in Franchisee’s behalf or in connection with any action taken by one or more other Unishippers franchisees or any association of Unishippers Franchisees (including arbitration, but not including mediation) against the Franchisor and do not receive a final judgment or award in Franchisee’s favor on the merits, Franchisor at its option has the right to terminate the franchise. If Franchisor exercises its right to terminate the Franchise, as provided for in this Agreement, then Franchisee will have ninety (90) days after entry of a final award or order by any arbitrator or court to sell Franchisee’s Unishippers Business to a qualified buyer under the terms and conditions of this Agreement. Franchisor will have the opportunity but not the obligation to purchase the Franchise based on the Purchase Option, with adjustment for Customer attrition within ninety (90) days after the acquisition, before the termination becomes effective.

11. ~~11~~–Interpretation, Modification, and Substitution

11.1 ~~11.01~~–Construction of Language and Survival

The language of this Agreement shall be construed according to its fair meaning and not strictly for or against either party. All words in this Agreement refer to whatever number or gender the context requires. If more than one party or person is referred to as Franchisee, their obligations and liabilities shall be joint and several. Headings are for reference purposes and do not control interpretation.

The provisions of Section 10 and all non-competition and confidentiality obligations and indemnity/hold harmless obligations as set forth in this Agreement or elsewhere will survive the expiration and/or termination of this Agreement.

11.2 ~~11.02~~–Governing Law

This Agreement shall be deemed made and entered into in the state of Texas, and shall be governed and construed under and in accordance with the laws of that state without regard to its laws relating to conflicts of laws and choice of law. If Franchisee brings suit against Franchisor, the litigation will be conducted exclusively before a court in the most immediate judicial district encompassing Franchisor’s then-current principal office, or in the United States District Court encompassing Franchisor’s then-current principal office at the time of the filing of the lawsuit. Franchisor may file suit in the federal or state court of general jurisdiction located closest to Franchisor’s then current principal office or in the where Franchisee resides or where its principle office is located. Where a basis for federal jurisdiction exists, all filings, proceedings and otherwise, other than proceedings to remove or transfer a matter to such court will be exclusively in such Federal court, in preference to state court. Both Franchisee and Franchisor consent to the exclusive jurisdiction of such court. The laws of the state of Franchisor’s then-current principal office regarding franchises (including, without limitation, registration, disclosure, and/or relationship, and the regulations thereunder) will not apply unless that state’s jurisdictional, definitional and other requirements are met independently of and without reference to this Section. Notwithstanding the foregoing provisions, the United States Trademark Act and other applicable federal laws shall apply to this Agreement and the relationship of the parties.

11.3 ~~11.03~~ Severability

Franchisor and Franchisee agree that if any provision of this Agreement is capable of two constructions, one of which would render the provision illegal or otherwise voidable or unenforceable and the other of which would render the provision valid and enforceable, such provision shall have the meaning which renders it valid and enforceable. If any provision of this Agreement is deemed to be invalid, inoperative or contrary to law for any reason, that provision shall be deemed modified to the extent necessary to make it valid, operative and consistent with the law, or if it cannot be so modified, then severed, and the remainder of the Agreement shall continue in full force and effect as if the Agreement had been signed with the invalid portion so modified or eliminated; provided, however, that if any part of this Agreement relating to payments to Franchisor or protection of the Marks, Proprietary Information or Marketing Information is declared invalid, unenforceable or contrary to law, then Franchisor, at its option, may terminate this Agreement upon written notice to Franchisee.

11.4 ~~11.04~~ Entire Agreement

The recitals hereto are a part of this Agreement (together with its attachments, all of which will be deemed to be part of this Agreement). This Agreement contains the final, complete and exclusive expression of the terms of Franchisor's agreement and entirely supersedes and replaces any and all prior and/or concurrent promises, agreements, representations or otherwise (whether oral or written) between Franchisee and Franchisor (or anyone else.) No prior and/or concurrent promises, agreements, representations or otherwise (whether oral or written) of any kind or nature whatsoever have been made by Franchisor or anyone else, nor have been relied upon by Franchisee nor will have any force or effect. Nothing in this Agreement or any related agreement is intended to disclaim Franchisor's representations made in the Franchise Disclosure Document.

11.5 ~~11.05~~ Counterparts

This Agreement may be executed in one or more counterparts, each of which will be deemed an original and all of which together will constitute one agreement.

11.6 ~~11.06~~ Modification

Except as otherwise provided in this Agreement, this Agreement may not be altered, modified, amended or changed, in whole or in part, except by a writing executed by Franchisor and Franchisee. Notwithstanding the foregoing or anything in this Agreement to the contrary, this Agreement shall be deemed modified to the extent necessary to make it consistent with the terms of all Carrier Contracts entered into between Franchisor and Carrier(s) whether now or in the future.

11.7 ~~11.07~~ Successors

Except as otherwise provided in this Agreement, this Agreement shall be binding upon the respective parties hereto, their heirs, successors, assigns, transferees, grantees, executors and administrators.

11.8 ~~11.08~~ Cumulative Rights

Except as expressly stated otherwise, the rights and remedies of Franchisor and Franchisee hereunder are cumulative and no exercise or enforcement by Franchisor or Franchisee of any right or remedy hereunder shall preclude the exercise or enforcement by Franchisor or Franchisee of any other right or remedy hereunder or which Franchisor or Franchisee is entitled by law or equity to enforce.

11.9 ~~11.09~~ Execution of Documents

Franchisee and Franchisor agree to execute and deliver all documents necessary or appropriate to carry out the purposes and intent of this Agreement. Franchisor may require Franchisee and all related parties to execute this agreement and/or any other document(s) at the location of their principal office.

11.10 ~~11.10~~ Risk Disclosure, Acknowledgment of Receipt, Verification of Non-Reliance

Franchisee acknowledges that Franchisee knowingly and truthfully executed Attachments “C”, “D”, and “E” (unless prohibited by state law) (all of which are attached and incorporated by reference) wherein Franchisee acknowledges various risks, agrees to certain provisions, and acknowledges receipt of this Agreement together with all attachments and other documents as noted therein.

12. 12. Definitions

When various words or phrases are used in this Agreement, here’s what they mean:

“Account Protection Policy” – A policy in the Manuals designed to address situations in which an existing or potential customer may be associated with two or more franchisees, as such policy may be changed from time to time.

“Actual Shipments” – The number of unique airbill and/or bill of lading transactions billed for the Franchise for the relevant month.

“Business Entity” – A corporation, partnership, limited partnership, joint venture, or limited liability company (LLC) or other form of business recognized in any jurisdiction.

“Carrier” – Companies that are authorized by Unishippers to provide parcel or freight transportation or transportation-related services to Unishippers Franchisees.

“Carrier Contracts” – Agreements negotiated with Carriers and formalizing the relationships between Unishippers or its Affiliates and the Carrier.

“Concept” – The business practices and strategies, methodologies, format, brand name, intellectual property and operations licensed to Franchisee in this Agreement.

“Customer” – Any person or entity who has agreed to purchase, or has purchased, Unishippers services from Unishippers or any Unishippers Franchisee.

“Customer Accounts” – Accounts set up for the delivery of shipping or other services with Unishippers Franchisees by Customers.

“Customer Billings” – All billings to Customers for shipping or other services and accounts receivable associated therewith, presently existing or hereafter acquired, and regardless of where located.

“Fair Market Value” – The value assigned to comparable Unishippers franchises sold in the past twelve (12) months using a multiple that can be commonly applied. This is a multiple of Gross Profit Margin or of EBITDA (earnings before interest, taxes, depreciation and amortization) and may also be adjusted for the type and location of buyer, maturity of franchise, size of the franchise and other appropriate factors.

“Franchise” – The licensed right to operate a single Unishippers Business, providing shipping services to customers designated by Unishippers and shipping from sites located within the continental United States under the terms of this Agreement.

“Franchise Business” – The right to promote and advertise the business under the Marks, and solicit, establish, maintain, service, and collect on Customer Accounts utilizing authorized Carriers in accordance

with the terms of the Carrier Contracts, subject to the Unishippers Account Protection Policy as it may be updated from time to time.

“Franchisee” – The individual(s) or business entity or entities signing this Agreement as Franchisee. (If there is more than one Franchisee, each is jointly and severally obligated under this Agreement and all other agreements.) The term “Franchisee” as used herein is applicable to one or more persons or a business entity as the case may be.

“Franchisor” – Unishippers Global Logistics, LLC.

“General Release” – A general release, in form prescribed by Franchisor, of all claims, liabilities and/or obligations including all those arising before the date of any such release. A copy of the general releasing language as currently used by us is attached as Attachment “K” and is approved by Franchisee.

“Good Standing” – Good Standing means the Franchisee and each of its Owners: (1) are not in default of this Agreement, and (2) are in compliance with all specifications, requirements Performance Standards, and similar standards (including but not limited to those in Section ~~3.033.3~~) under this Agreement.

“Gross Profit Margin” – means (i) Gross Sales less the cost of Carrier services, including but not limited to fees, accessorials, penalties, surcharges and other amounts, but not less any related bad debt or other expenses paid by Franchisee, such as royalties, sales commissions, marketing expenses, processing fees, etc.); (ii) revenue received from Carriers due to programs and incentives; and (iii) any other fees or charges Franchisee collects from Customers related to the Franchise Business.

“Gross Sales” – includes all revenues (except sales tax collected and actual customer refunds, adjustments and credits) which are, or could be, received or earned by Franchisee (1) by Franchisee’s Unishippers Business, including the total amount billed or charged to Customers by Franchisee or others arising from Customer Shipments, inbound collect Customer Shipments, or sales of other services or products to Customers directly (2) which relate to the type of products or services which are sold as a Unishippers Business, (3) with respect to any products or services which are, distributed in association with the Marks or the Unishippers System, or the operation of any Similar Business and (4) with respect to any co-branding activities.

“Initial Franchise Fee” – Fee paid by a new Franchisee upon execution of a Franchise Agreement.

“Intellectual Property” – Includes (i) all Unishippers Software, including the data and information processed or stored thereby; (ii) the Manuals and all other directives, policies or information the Franchisor issues from time to time; (iii) all Customer relationships and information; (iv) the Marks, and all trade names, or other commercial symbols; (v) all Confidential Information and Franchisor’s trade secrets; and (vi) all other proprietary, copyrightable and/or trade secret information and materials developed, acquired, licensed or used by Franchisor, Franchisee or Franchisor’s Affiliates in Franchisor’s operation of the System. The foregoing shall apply regardless of the form or medium involved (e.g., paper, electronic, tape, tangible or intangible).

“Manuals” – Written, video, audio and/or software media (including materials distributed electronically), regardless of title, containing specifications, standards, policies and procedures prescribed by us and to be followed by Franchisee in the operation of Franchise Business and governing Franchisee’s performance under this Agreement, including (but not limited to) all services and products to be sold and/or provided at or from Franchise Business and/or in association with the Marks.

“**Marketing Area**” – The geographic area described in Section ~~1.04~~1.1.

“**Marketing Advisory Council**” or “**MAC**” – As defined in Section 3.12(d).

“**Marketing Fund Contribution**” – A percentage of Franchisee’s Gross Profit Margin paid by the Franchisee to the Franchisor.

“**Marks**” – The trademarks, service marks and other commercial symbols now and/or in the future owned by (or licensed to) Franchisor and which the Franchisor designate to be used to identify the services and/or products offered by Unishippers Businesses, including (but not limited to) the mark “Unishippers®”, the uniforms required and certain associated logos as designated by us from time-to-time.

“**Minimum Royalty**” – The Minimum Royalty Payment is included on the Summary Page and is calculated according to a schedule tailored to each franchise and includes a Weighted Shipment growth rate of 17.5 per month (months with 5 weeks are 25% higher).

“**National Franchise**” – A National Franchise grants the franchisee the non-exclusive right to develop and manage a transportation services promotion and sales business for all transportation services offered under the Carrier Contracts within the continental United States subject to the Account Protection Policy.

“**Paid Gross Margin**” - All cash receipts (for revenue actually collected by Franchisee) from franchisee’s customers transitioned to Franchisor (or its affiliate or third-party designee) for shipping services provided by the Carriers (excluding sales tax, refunds, adjustments and credits) minus the cost of carrier service for such shipping services.

“**Performance Standards**” – Revenue Requirements that each Franchisee must meet, as set out in Section ~~3.03~~3.3 of this Agreement.

“**Products**” and “**Services**” – Products and services designated by Franchisor for use and/or sale by Franchisee’s Unishippers Business and/or in association with the Marks and/or System; also, products and services designated by Franchisor that are used at, from, or by Franchisee’s Unishippers Business and/or in association with the Marks and/or System.

“**Royalty Payment(s)**” – Payment by Franchisee to Franchisor due on the twentieth (20th) day of each calendar month for the month before the preceding calendar month described in Section ~~2.02~~2.2.

“**Rules of Engagement**” - A policy in the Manuals designed to address situations in which an existing or potential Customer may be associated with two or more franchisees, licensees, agents or WWEX representatives, as such policy may be changed from time to time.

“**Similar Business**” – Any enterprise (including not-for-profit operations) that offers or is otherwise involved in or deals with transportation services, and/or any products and/or services which are now, or in the future, authorized by Franchisor to be offered from, and in connection with, Unishippers Businesses, including any business awarding franchises or licenses to others to operate or be involved with any such businesses.

“**System**” – The distinctive format, operations and method of doing business developed, used and modified by us, from time-to-time, in Franchisor’s discretion, for the operation of a Unishippers Business, and subject to change by Franchisor at any time and in Franchisor’s discretion.

“System Standards” – Standards prescribed by Franchisor from time-to-time in the Manuals or elsewhere for the operation, marketing and otherwise of Unishippers Businesses.

“Transfer” – includes (but is not limited to) any voluntary, involuntary, partial, complete, direct or indirect, assignment, sale, gift, pledge, mortgage of, or any granting of any security or other interest (whether or not controlling) in: (1) this Agreement; (2) the Franchise; (3) the ownership of the Franchisee; (4) Franchisee’s Unishippers Business; or (5) any assets associated with any of the foregoing. A Transfer also includes (but is not limited to) the following events: (1) any transfer of ownership of capital stock or any partnership or similar interest; (2) any merger or consolidation or issuance of additional securities representing an ownership interest in the Franchisee; (3) any sale of voting stock of the Franchisee or any security convertible to voting stock of the Franchisee; (4) any transfer, whether voluntary or involuntary, in a divorce, insolvency, bankruptcy, corporate or partnership dissolution proceeding, receivership, or otherwise by operation of law; (5) any transfer of any interest in any revenues, profits, rights or assets of Franchisee’s Unishippers Business; (6) the creation or otherwise of any security or similar interest affecting any of the foregoing; (7) change of ownership resulting from Franchisee’s death or the death of an owner of the Franchise or the Franchisee, (8) by will, declaration of or transfer in trust or to a trust or other similar entity, or under the laws of intestate succession, or (9) transfers to any business entity.

“UCC-1” – Uniform Commercial Code Financing Statement.

“Unishippers Business” – A business providing overnight express, airfreight, express truck and other transportation services, or other related or unrelated services, using the Marks and System, and otherwise, as authorized under this Agreement and by Franchisor from time to time.

“Unishippers Software” – means 1) any and all computer software, programs, source codes, object codes, executable codes and related items, created by Franchisor, acquired by us by assignment, license or other means, or otherwise designated as “Unishippers Software” by us, and 2) all data and information stored in electronic, digital or other forms associated with the foregoing or the Franchise, for use in or relating to the operation of the Franchise, including, but not limited to, the computer software, programs, data and information referred to as SpeedShip, Salesforce, Aljex, USADT, UCMS, PPS, UONE, myUnishippers, etc.

“UPS” – means United Parcel Service, Inc., and its affiliates.

“Parcel-Only Franchise” – A Parcel-Only Franchise grants a franchise for the non-exclusive right to develop and manage a transportation services promotion and sales business for parcel services, offered under a parcel Carrier Contract within the National Marketing Area, pursuant to an amendment to the Franchise Agreement (see Attachment “N”). Parcel only franchises do not sell freight.

“UPS Revenue Requirement” – means the requirement to sell a minimum level of parcel products and services, as determined by Franchisor’s Carrier contract with UPS. The UPS Revenue Requirements will adjust each year at a revenue growth rate determined by the then-current UPS Carrier contract.

“Vendor” – Any person or entity (including Carriers) providing products and/or services to Unishippers Franchisees, whether for use, resale and/or otherwise.

“Weighted Shipments” – Franchisee’s Gross Profit Margin for all shipments of 150 pounds or less, for the applicable period, divided by the average per shipment Gross Profit Margin achieved by the middle 80% of all Franchises. The middle 80% of all Franchises shall be determined by ranking the Franchises, located in the 48 contiguous United States, in descending order based upon each Franchise’s Gross Profit

Margin for all shipments of 150 pounds or less for the immediately preceding calendar year. Franchisor will calculate and adjust the divisor annually by January 15th and notify Franchisee of any change. The divisor will not be less than \$5.

FRANCHISEE REPRESENTS THAT NEITHER FRANCHISEE NOR ANY OF FRANCHISEE'S OWNERS HAVE BEEN DESIGNATED AS SUSPECTED TERRORISTS ON THE LIST OF SPECIALLY DESIGNATED NATIONALS AS PROMULGATED BY THE OFFICE FOR ASSET CONTROL UNDER THE U.S. DEPARTMENT OF TREASURY.

NO PERSON HAS THE AUTHORITY TO BIND OR OBLIGATE FRANCHISOR EXCEPT AN AUTHORIZED OFFICER OF FRANCHISOR BY A WRITTEN DOCUMENT.

FRANCHISEE UNDERSTANDS AND AGREES THAT FRANCHISOR HAS NO OBLIGATION TO APPROVE ANY TRANSFER AND MAY REFUSE TO APPROVE THE TRANSFER FOR ANY REASON, OR NO REASON, WITHOUT DISCLOSING THE BASIS FOR ITS DECISION. FRANCHISEE ACKNOWLEDGES THAT UNLESS AND UNTIL FRANCHISOR NOTIFIES FRANCHISEE IN WRITING THAT THE TRANSFER HAS BEEN APPROVED, TRANSFEREE IS NOT A FRANCHISEE AND MAY NOT RELY UPON BECOMING A FRANCHISEE.

IN AGREEMENT WHEREOF, the parties sign this Unishippers Franchise Agreement.

FRANCHISEE

FRANCHISOR

[FRANCHISEE ENTITY NAME]
[a/an state / type of entity]

UNISHIPPERS GLOBAL LOGISTICS, LLC
a Delaware limited liability company

By: _____
[Owner 1 Name]
Its: [Position 1]
Dated: _____

By: _____
Dustin Wesley
Its: Executive Vice President
Dated: _____

ATTACHMENT "A"
GUARANTEE AND ASSUMPTION OF OBLIGATIONS

#[XXXX]

Guarantee and Assumption of Obligations

THIS GUARANTEE AND ASSUMPTION OF OBLIGATIONS IS GIVEN this date _____, by [List Owners, individually], and as [Owner Position] of [Franchisee Entity Name].

In consideration of and as an inducement to the execution of the attached **Unishippers #[XXXX] National Franchise Agreement** (the "Agreement") by Unishippers Global Logistics, LLC, a Delaware limited liability company ("Franchisor"), each of the undersigned personally and unconditionally:

(a) ~~(a)~~ guarantees to Franchisor and its successors and assigns, for the term of the Agreement or until an assignment or transfer pursuant to Section ~~5.02~~5.2 and ~~5.04~~5.4 of the Agreement and thereafter as provided in the Agreement, that [Franchisee Entity Name] ("Franchisee") shall punctually pay and perform each and every undertaking, agreement and covenant set forth in the Agreement; and

(b) ~~(b)~~ agrees to be personally bound by, and personally liable for the breach of each and every provision in the Agreement, both monetary obligations and obligations to take or refrain from taking specific actions or to engage or refrain from engaging in specific activities, including, without limitation, the provisions of Sections ~~2.08~~2.8 and Section 4 of the Agreement.

Each of the undersigned further consents and agrees that:

(c) ~~(c)~~ his or her direct and immediate liability under this guarantee shall be joint and several;

(d) ~~(d)~~ he or she shall render any payment or performance required under the Agreement upon demand if Franchisee fails or refuses punctually to do so;

(e) ~~(e)~~ such liability shall not be contingent or conditioned upon pursuit by Franchisor of any remedies against Franchisee or any other person; and

(f) ~~(f)~~ such liability shall not be diminished, relieved or otherwise affected by any extension of time, credit or other indulgence which Franchisor may from time to time grant to Franchisee or to any other person, including without limitation the acceptance of any partial payment or performance or the compromise or release of any claims, none of which shall in any way modify or amend this guarantee, which shall be continuing and irrevocable during and after the term of the Agreement.

Individual Ownership. The Owners in the Franchisee have the following ownership percentage:

[Franchisee Entity Name]:

<u>OWNER(S)</u>	<u>OWNERSHIP PERCENTAGE</u>
-----------------	-----------------------------

[Owner 1 Name]	[%]
[Owner 2 Name]	[%]

Each of the undersigned has affixed his or her signature to this Guarantee and Assumption of Obligations on the same day and year as listed above.

GUARANTOR

<u>NAME</u>	<u>POSITION</u>	<u>SIGNATURE</u>	<u>DATE</u>
[Owner 1 Name]	[Position 1]	_____	_____
[Owner 2 Name]	[Position 2]	_____	_____

INDIVIDUALLY

<u>NAME</u>	<u>SIGNATURE</u>	<u>DATE</u>
[Owner 1 Name]	_____ Individually	_____
[Owner 2 Name]	_____ Individually	_____

ATTACHMENT “B”

~~SECURITY AGREEMENT~~ SECURITY AGREEMENT

#[XXXX]

SECURITY AGREEMENT

This Security Agreement is made as of _____, between [Franchisee Entity Name], [a/an state / type of entity], having its principal office at [Entity Address], (“Debtor”) and **Unishippers Global Logistics, LLC**, a Delaware limited liability company, having its principal office at 2700 Commerce Street, Suite 1500, Dallas, Texas 75226, (“Unishippers” or “Secured Party”).

RECITALS

A. ~~A-~~Pursuant to an agreement with Unishippers Global Logistics, LLC (“Franchise Agreement”), Debtor operates a Unishippers Franchise pursuant to **Unishippers #[XXXX] National Franchise Agreement**.

B. ~~B-~~Debtor has agreed to grant Secured Party a security interest in all of Debtor’s accounts and payment intangibles (as defined in Article 9 of the Uniform Commercial Code), presently existing or hereafter acquired, including any future advances (whether obligatory or otherwise), regardless of where located, and all books and records of Debtor, including without limitation, all computer-stored or computer-retrievable records of the same, and all products and proceeds thereof (“Collateral”) as security for the prompt performance of its obligations pursuant to this Agreement and the Franchise Agreement (“Obligations”).

C. ~~C-~~The parties wish to effect such pledge pursuant to the terms and conditions of this Agreement.

AGREEMENTS

The Debtor and the Secured Party agree as follows:

1. ~~1-~~**Grant of Security Interest.** For value received, the Debtor hereby grants the Secured Party a continuing security interest in all of the Debtor’s right, title and interest in and to the Collateral. The Collateral also includes all products and proceeds thereof. The security interest in the Collateral herein granted secures the prompt performance by Debtor of all ~~of all~~ Obligations.

2. ~~2-~~**Debtor Assurances.** Debtor warrants, covenants, and agrees that:

(a) ~~A-~~The Debtor has full title to the Collateral, free and clear of any adverse liens, security interests or encumbrances other than that granted to Secured Party hereby, and Debtor will defend the Collateral against all claims and demands of all third parties at any time claiming the same or any interest therein;

(b) ~~B-~~No financing statement covering any Collateral or any proceeds thereof is on file in any public office with the exception of the financing statement required by Unishippers Global Logistics, LLC in §2.13 of the Franchise Agreement. At the request of Secured Party, Debtor will join with Secured Party in executing one or more Financing Statements pursuant to the applicable Uniform Commercial Code in form satisfactory to Secured Party and will pay the cost of filing the same or filing or recording this Agreement in all public offices wherever filing or recording is deemed by Secured Party to be necessary or desirable;

(c) ~~C-~~Debtor will not sell or offer to sell or otherwise transfer the Collateral or any interest therein without the written consent of Secured Party;

(d) ~~D~~—Debtor will keep the Collateral free from any adverse lien, security interest or encumbrance and in good order and repair and will not waste or destroy the Collateral or any part thereof, will not use the Collateral in violation of any statute or ordinance, or the Unishippers Franchise Agreement, and agrees that Secured Party may examine and inspect Collateral at any time, wherever located; and

(e) ~~E~~—Debtor will pay promptly when due all taxes and assessments upon the Collateral or their use or operation or upon this Agreement.

Until default, Debtor may have possession of the Collateral and use it in any lawful manner not inconsistent with this Agreement and the Unishippers Franchise Agreement and not inconsistent with any policy of insurance thereon.

3. ~~3.~~ **Authorization for Future Filings.** Debtor hereby authorizes Franchisor to file a financing statement with regard to the Collateral, or amendments to such financing statement, without the necessity of obtaining an additional signature from Debtor.

4. ~~4.~~ **Events of Default.** Debtor shall be in default under this Agreement upon the happening of any of the following events or conditions:

(a) ~~A~~—Default in the payment or performance of any obligation, covenant or liability contained or referred to herein or in the Franchise Agreement or Promissory Note;

(b) ~~B~~—If any warranty, representation or statement made or furnished to Secured Party by or on behalf of Debtor proves to have been false in any material respect when made or furnished;

(c) ~~C~~—Sale or encumbrance to or of any of the Collateral without the consent of Secured Party, or the making of any levy, seizure or attachment thereof or thereon which is not discharged within sixty (60) days;

(d) ~~D~~—Dissolution, termination of existence, insolvency, business failure, appointment of a receiver of any part of the property of, assignment for the benefit of creditors by, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Debtor or any guarantor or surety for Debtor and any such petition is not dismissed within sixty (60) days; or

(e) ~~E~~—Termination or non-renewal of the Franchise by Unishippers Global Logistics, LLC.

Upon such default and at any time thereafter Secured Party may, at its option, declare all obligations secured hereby immediately due and payable and shall have the remedies of a secured party under the applicable Uniform Commercial Code. Secured Party may require Debtor to deliver all of Debtor's books and records relating to the Collateral and make it available to Secured Party at a place to be designated by Secured Party that is reasonably convenient to both parties. Secured Party will give Debtor reasonable notice of the time and place of any public sale thereof or of the time after which any private sale or any other intended disposition thereof is made. The requirements of reasonable notice shall be met if such notice is mailed, postage prepaid, to the address of Debtor shown at the beginning of the Agreement for at least five (5) days before the time of the sale or disposition. Expenses of retaking, holding, preparing for sale, selling and the like shall include Secured Party's reasonable attorneys' fees and legal expenses.

The Secured Party shall not be obligated to make any sale or other disposition of Collateral regardless of notice of sale or notice of collection having been given. The commencement of any action, legal or equitable, or the rendering of any judgment or decree of any deficiency shall not affect the Secured Party's security interest in the Collateral until all of the obligations secured hereby are fully paid.

All proceeds received by the Secured Party in respect of any sale of, collection from, or other realization upon all or any part of the Collateral shall be applied in the following order:

- (i) ~~1~~—first, to the payment of all fees and expenses incurred by Secured Party in connection with any such sales, including, but not limited to, the expenses of taking, advertising, processing, preparing and storing the Collateral to be sold, all court costs and reasonable fees of counsel for Secured Party in connection therewith; and then
- (ii) ~~2~~—second, the balance, if any, to payment of all sums owed by Debtor to the Secured Party, vendors and/or Unishippers carriers; and then
- (iii) ~~3~~—third, the balance, if any, to the Debtor.

The rights and remedies of the Secured Party hereunder are cumulative and non-exclusive and the exercise of any one or more of the remedies provided for herein or under applicable commercial law shall not be construed as a waiver of any of the other remedies of the Secured Party so long as any part of the obligations secured hereby remain unsatisfied. No failure on the part of the Secured Party to exercise, and no delay in exercising, any rights, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or remedy by the Secured Party preclude any other or further exercise thereof of the exercise of any other right, power or remedy.

5. **Monthly Update of ACH/Credit Card Information.** All ACH and credit card information for customer invoice payment, including but not limited to, credit card authorization forms, will be updated by Debtor monthly on or before the 10th of each month.

6. **Indemnity and Expenses.**

(a) ~~A~~—Debtor agrees to indemnify and hold Secured Party harmless from against any and all claims, losses and liabilities growing out of or resulting from this Security Agreement (including enforcement of this Security Agreement), except claims, losses or liabilities resulting from the Secured Party's willful misconduct. Debtor shall defend and hold Secured Party harmless from and against all persons whomsoever claiming all or any part of the Collateral, and against any and all liabilities, obligations, losses, damages, penalties, claims, action suits, judgments, costs and expenses (including reasonable attorneys' fees and expenses and costs of investigation), or any kind and nature whatsoever related to or arising from claims by any such persons.

(b) ~~B~~—The Debtor will upon demand pay to the Secured Party the amount of any and all reasonable expenses, including reasonable fees of attorneys, expert's and agent's fees, which the Secured Party may incur in connection with (i) the administration of this Security Agreement, (ii) the custody, preservation, use or operation of, or the sale of, collection from, or other realization upon, any of the Collateral, (iii) the exercise or enforcement of any of the rights of the Secured Party hereunder, or (iv) the failure of the Debtor to perform or observe any of the provisions hereof.

7. **Amendment and Waiver.** No amendment or waiver of any provision of this Security Agreement nor consent to any departure by the Debtor therefrom, shall in any event be effective, unless the same shall be in writing and signed by the Secured Party, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. No course of dealing between the Debtor and the Secured Party, nor any delay or failure by the Secured Party to exercise any right hereunder, shall operate as a waiver. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. All rights of the Secured Party hereunder shall inure to the benefit of its successors and assigns, and all obligations of Debtor shall bind its successors or assigns.

8. **Notices.** Except as provided in Section 3 hereof, the Debtor waives, to the fullest extent permitted by law, any and all notices, demands, hearings or process of law in connection with the exercise by the Secured Party of any of its rights and remedies upon any default hereunder. Any notices, requests, demands, and other communications to be given by any party hereunder shall be in writing and shall be deemed to be duly given if delivered, or if mailed registered or certified mail, postage prepaid, return receipt requested, or by overnight mail.

9. **Termination.** This Security Agreement shall terminate upon performance in full of all the Debtor's obligations and liabilities secured hereby and the Secured Party shall thereupon execute such termination statements or other documents as shall be necessary to terminate the security interest granted herein.

10. **Governing Law.** This Security Agreement shall be governed by and construed in accordance with the internal laws of the state of the Secured Party's principal office. Whenever possible, each provision hereof shall be interpreted in such manner as to be effective and valid under applicable law, however, if any such provision shall be prohibited by or be invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity without invalidating the remainder of such provision of the remaining provisions hereof.

IN WITNESS WHEREOF, the parties have caused this Security Agreement to be executed as of the date first shown above.

DEBTOR
DEBTOR
[FRANCHISEE ENTITY NAME]

SECURED PARTY
UNISHIPPERS GLOBAL LOGISTICS, LLC

By: _____
[Owner 1 Name]
Its: [Position 1]

By: _____
Dustin Wesley
Its: Executive Vice President

Dated: _____

Dated: _____

ATTACHMENT "C"

~~RISK DISCLOSURE STATEMENT AND AGREEMENT~~ RISK DISCLOSURE STATEMENT AND AGREEMENT

#[XXXX]

Risk Disclosure Statement and Agreement

EACH PERSON SIGNING BELOW (REFERRED TO AS “FRANCHISEE”) ACKNOWLEDGES THAT THEY HAVE READ COMPLETELY THE DISCLOSURES BELOW AND THAT THEY HAVE AN ADEQUATE UNDERSTANDING PERTAINING THERETO. FRANCHISEE FURTHER ACKNOWLEDGES THAT FRANCHISOR HAS PROVIDED SUFFICIENT TIME AND OPPORTUNITY TO CONSULT WITH ATTORNEYS, ACCOUNTANTS, APPRAISERS, FRANCHISEES, AND OTHER PROFESSIONALS AND ADVISORS IN THE TRANSPORTATION INDUSTRY AND ELSEWHERE TO PROPERLY EVALUATE THE LEVEL OF RISK THAT THIS INVESTMENT ENTAILS.

If you are a resident of California, Virginia, or Maryland or your franchise is located in California, Virginia, or Maryland you are not required to sign this Statement. Void in states which prohibit this Risk Disclosure. The following provision applies only to franchisees and franchises that are subject to the state franchise registration/disclosure laws in **California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, or Wisconsin:**

No statement, questionnaire, or acknowledgement signed or agreed to by you 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 Franchisor, any franchise seller, or any other person acting on behalf of Franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

1. ~~A.~~ **Carrier Contracts**

The basis of Unishippers Global Logistics, LLC’s (“Unishippers” or “Franchisor”) program is the national discounted carrier contracts and pricing agreements (collectively, “Carrier Contracts”). These Carrier Contracts may be terminated for ~~a number of several~~ reasons. Carriers and/or their successors, assigns or transferees may fail to honor the Carrier Contracts, or the Carrier Contracts may be altered to the detriment of the Unishippers program. There is no guarantee or assurance that the current Carrier Contracts will remain in effect or that substitute discount Carrier Contracts can be negotiated. Carrier Contracts in effect as of the date of the Disclosure Document will be renegotiated from time to time, subject to general market trends and conditions. In discussions regarding renegotiation of contract rates with Carriers, Carriers have indicated future rates will reflect changes to market conditions and may go up or go down. There is no guarantee that Unishippers will be able to renegotiate the same rates or favorable rates in order for a franchise to be profitable.

Franchisee acknowledges, understands and agrees that Unishippers will act in good faith in attempting to maintain the Carrier Contracts, or in its discretion, in attempting to negotiate a new or modified discount carrier contract with existing Carriers or with another carrier, and ~~that in no event will~~ Franchisee will not hold Unishippers, its parents, affiliates, subsidiaries, officers, directors, members, agents, employees or partners liable if the current contracts are terminated or modified and/or a new discount carrier contract cannot be negotiated. Unishippers does not have exclusive territorial or other rights with the present Carriers or other carriers under the Carrier Contracts. These Carriers have entered into similar agreements with other parties, including our affiliates, which operate under the Worldwide Express~~and~~, GlobalTranz~~and~~, JEAR, BLX, and other brands.

The Carrier Contracts also pose other risks. ~~The Carriers maintain that under the Carrier Contract all~~ invoices are generally due and payable within thirty (30) days or less, of presentation to the Franchisee. This payment period may be difficult to meet absent a sufficient reserve. Even though one or

more of the Carrier Contracts state that a default by any one Franchisee will not affect any other one; it also states that the Franchisor is ultimately responsible for payment of invoices. Should the Franchisor not be able to pay unpaid invoices, it may create credit problems and risks.

2. ~~B.~~ **Carrier's Service Levels**

The success of Unishippers' program is solely dependent upon the Carriers' service and the pickup and delivery terms and conditions according to their Service Guides. It is likely that through the growth of Unishippers and the shipping industry in general, the Carriers will need to add additional personnel and equipment to their existing capacity and that the service level of pickup and delivery service may decline substantially. This could, in turn, affect the overall reliability and confidence level of the Franchisee's Customers. The success of the Unishippers program is thus heavily dependent upon the Carriers' commitment to growth and an adequate level of service with or without the growth as a factor.

3. ~~C.~~ **Unishippers' Track Record**

The Unishippers concept, through its predecessor, was started in 1987. Although the concept has been in use since 1987, it still entails a high degree of risk. No numbers, estimates or projections of income and expenses relating to Unishippers' program other than those provided in the Unishippers FDD can or will be provided by Unishippers. Each Franchisee should make his or her own determination as to the economic feasibility of the Unishippers' concept and its franchises.

4. ~~D.~~ **Competition**

It is very likely that other companies will negotiate discounts for transportation services based on anticipated sales volumes and revenues and will reserve a portion of that discount much like the current Unishippers program. Programs similar to Unishippers' ~~are already in effect in most areas of the country~~ exist, including through our affiliates, Worldwide Express and GlobalTranz. The National Market is open to competition from us, our affiliates, and other Unishippers franchises. Discounts are currently available to members of associations not based on volume. These discounts are, in some cases, as low or lower than the prices that Unishippers ~~is able to~~ can offer Customers and still maintain a reasonable profit. Other transportation service companies ~~as well as~~ and carriers ~~currently~~ offer the same or similar transportation services at the same or lower prices than Unishippers ~~is able to offer~~ through these or other carriers. The infrequent shipper portion of the transportation industry is becoming increasingly competitive with transportation service companies offering discounts to shippers not based on volume. Discount rates for transportation services for Unishippers, its franchisees and their customers, whether through Carriers or other transportation service companies, may not always be available in the future. This risk should be weighed heavily in considering the purchase of a franchise.

5. ~~E.~~ **Account Enrollment**

The sales ability of the Franchisee to sell discount transportation services will have a significant impact upon a franchisee's success ~~in most markets~~. There is no guarantee that even an experienced salesperson will be successful at marketing these services. Some Unishippers Franchisees' salespersons, even those who have had extensive marketing experience, have not been successful in selling transportation services. There is also a risk that franchisees or others associated therewith could misrepresent transit times, the level of service that carriers provide or other matters. ~~Such misrepresentations~~ These or other similar misrepresentations could result in franchisee liability, substantial costs and penalties or possibly the termination of the current contracts.

6. ~~F.~~ **Training**

Unishippers provides training for the Franchisee and manager (if the manager is directly supervising the franchise) and for all sales personnel required by Unishippers to attend. However, Unishippers makes no guarantee—~~is made~~ that completion of such training will enable anyone to successfully market transportation services. In the past, some individuals who were experienced in marketing and sales failed to grasp the necessary concepts through the training program, which substantially impaired their success.

7. ~~G.~~ **Financial Obligations**

The purchase of a license to operate a Unishippers franchise requires substantial payments and obligations up front and over time. There is no guarantee or representation that a ~~market area franchise~~ will yield a profit or enough cash flow to pay back any or all of the anticipated financial obligations. Similarly, incurring debt against your Unishippers Business, including any debts to the Franchisor, poses additional risks that your franchise will not produce enough profit or cash flow to pay back such debts.

8. ~~H.~~ **Collections**

The success of a franchise is dependent, in part, on the timely collection of receivables for shipments billed to customers. Each franchisee needs to consider the risks of late payments and nonpayment by customers. Successful collection of receivables is, in part, dependent upon the skills and abilities of the Franchisee, or persons hired by the Franchisee, to oversee the collection of accounts. ~~Markets which are~~ Customers experiencing economic downturns may be more difficult to collect ~~in from~~ than others. A general economic downturn nationally also could cause significant bad debt and other losses for franchisees.

The success of the business venture ~~contemplated to be undertaken~~ is speculative. There is no guaranty against possible loss. No assurance of success has been or can be given and the most important factors in the success of any Unishippers Franchise are the skills and efforts of the franchisee. The Franchisee agrees to lend its best efforts on a full-time basis to achieve success and to faithfully follow all of the marketing, business and other elements of the Unishippers System. The Franchisee represents that it has entered into this Agreement and made an investment only after: (1) making an independent investigation of the opportunity, including having received a list of (and spoken with) other franchisees currently operating Unishippers franchised outlets and (2) having had an opportunity to have this transaction and all related documents reviewed by attorneys, accountants, appraisers, and other professionals and advisors in the transportation industry and elsewhere, of Franchisee's own choosing, such review having been recommended to the ~~Undersigned~~ undersigned by Franchisor.

The undersigned understands that Unishippers is relying on him/her/them to bring forward in writing at this time any matters inconsistent with any of the foregoing, and agrees that if any of the foregoing is not true, correct and complete, a written statement will be made regarding such next to the undersigned's signature(s) so that Franchisor may address and resolve any such issue(s) at this time.

THE UNDERSIGNED HAS READ AND THOROUGHLY UNDERSTANDS THE RISKS EXPLAINED IN THE PRECEDING PARAGRAPHS AND HAS ANTICIPATED AND CONTEMPLATED ADDITIONAL RISKS AND FINANCIAL COMMITMENTS WHICH ARE ASSOCIATED WITH THE PURCHASE OF A UNISHIPPERS FRANCHISE.

FRANCHISEE

[FRANCHISEE ENTITY NAME]

By: _____

[Owner 1 Name]

Its: [Position 1]

Dated: _____

By: _____

[Owner 2 Name]

Its: [Position 2]

Dated: _____

#[XXXX]

ATTACHMENT "D"

~~RECEIPT OF FRANCHISE-RELATED DOCUMENTS~~ RECEIPT OF FRANCHISE-RELATED
DOCUMENTS

#[XXXX]

Receipt of Franchise-Related Documents

The undersigned, personally and/or as an officer or partner of the proposed Franchisee, does hereby acknowledge receipt of the following documents, in form for execution, relating to the Franchise of Unishippers Global Logistics, LLC.

- (1) FRANCHISE AGREEMENT
- (2) GUARANTEE AND ASSUMPTION OF OBLIGATIONS
- (3) SECURITY AGREEMENT
- (4) RISK DISCLOSURE STATEMENT AND AGREEMENT
- (5) VERIFICATION OF NON-RELIANCE
- (6) TERMS AND CONDITIONS FOR OFFERING UPS SERVICES
- (7) NON-COMPETITION AGREEMENT
- (8) NON-DISCLOSURE AND PROPRIETARY INFORMATION AGREEMENT
- (9) NON-SOLICITATION AGREEMENT
- (10) CONSENT TO TRANSFER FRANCHISE
- (11) GENERAL RELEASE
- (12) CO-BROKER AGREEMENT
- (13) PROMISSORY NOTE
- (14) PARCEL AMENDMENT
- (15) UMS AGREEMENT
- (16) OTHER (SPECIFY): _____

A FEDERAL TRADE COMMISSION RULE REQUIRES THAT WE PROVIDE YOU WITH THE FRANCHISE-RELATED DOCUMENTS NOTED ABOVE AT LEAST SEVEN (7) CALENDAR DAYS PRIOR TO THE DATE THEY ARE TO BE EXECUTED.

PLEASE NOTE: **DO NOT SIGN OR RETURN THESE DOCUMENTS UNTIL SEVEN (7) CALENDAR DAYS HAVE ELAPSED FROM THE DATE OF THIS RECEIPT.**

FRANCHISEE

[FRANCHISEE ENTITY NAME]

By: _____

[Owner 1 Name]

Its: [Position 1]

Dated: _____

#[XXXX]

ATTACHMENT "E"

~~VERIFICATION OF NON-RELIANCE~~ VERIFICATION OF NON-RELIANCE

#[XXXX]

Verification of Non-Reliance

If you are a resident of California, Maryland, or Virginia or your franchise is located in California, Maryland, or Virginia, you are not required to sign this Questionnaire. Other states may also prohibit the use of this Questionnaire in the future. The questions asked in this document and your responses to those questions are not intended to be, nor shall they act as, a release, estoppel, or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law.

To make sure that no misunderstandings exist between you, the prospective franchisee, and us, Unishippers Global Logistics, LLC, a Delaware limited liability company (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 Franchisor as follows:

1. ~~1)~~ No oral, written, visual or other promises, agreements, commitments, representations, understandings, “side deals”, options, rights-of-first-refusal or otherwise have been made to you with respect to any matter nor have you relied in any way on any such, except as expressly set forth in the Franchise Agreement;

2. ~~2)~~ No oral, written, visual or other promises, agreements, commitments, representations, understandings, “side deals”, options, rights-of-first-refusal or otherwise which expanded upon or were inconsistent with the Franchise Disclosure Document were made to you by any person or entity, nor have you relied in any way on any such;

3. ~~3)~~ No oral, written, visual or other claim or representation which stated or suggested any specific level or range of actual or potential sales, costs, income, expenses, profits, cash flow, or otherwise (or from which such items might be ascertained) not contained in the Franchise Disclosure Document, was made to you by any person or entity, nor have you relied in any way on any such;

4. ~~4)~~ No contingency, prerequisite, reservation or otherwise exists with respect to any matter (including but not limited to my obtaining financing, my selection, purchase, lease or otherwise of a site, any operational matters or otherwise) with respect to your fully performing any of your obligations, nor have you relied in any way on such, except as expressly set forth in the Franchise Agreement;

5. ~~5)~~ The individuals signing for the prospective franchisee constitute all of the executive officers, partners, shareholders, investors and/or principals of the prospective franchisee and each has received the Franchise Disclosure Document and all exhibits and carefully read, discussed, understand and agree to the Franchise Agreement and any Personal Guarantees;

6. ~~6)~~ You have ~~had~~ 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 Unishippers has strongly recommended that I obtain such independent advice. You also have been strongly advised by Franchisor to discuss the proposed purchase of a Unishippers Franchise with existing Unishippers Franchisees prior to signing any binding documents or paying any sums and Franchisor has directed you to the list of existing Unishippers Franchisees as disclosed in Exhibit B of the Franchise Disclosure Document;

7. ~~7)~~ If you are acquiring this franchise for a successor term or as an additional franchise, then you represent and warrant that Franchisee and its Owners are currently, and have been for a substantial period, sophisticated and knowledgeable owners of a Unishippers Franchise operating the Unishippers Business, and all Owners understand and accept the business and other risks connected with the Unishippers Business and the related industry.

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 Franchisor’s Legal Department and Franchisor’s Senior Executive Vice President.

I understand and agree that Unishippers does not furnish or authorize our salespersons or others to furnish any oral or written information concerning actual or potential sales, costs, income, expenses, profits, cash flow or otherwise that is not contained in Item 19 of the FDD. No actual or potential sales, costs, income, expenses, cash flow or otherwise can be assured or estimated and that actual results will vary from ~~unitfranchise~~ to ~~unitfranchise~~.

I understand and agree to all of the foregoing and represent and warrant that all of the above statements are true, correct and complete.

FRANCHISEE

[FRANCHISEE ENTITY NAME]

By: _____

[Owner 1 Name]

Its: [Position 1]

Dated: _____

ATTACHMENT “F”

~~Franchisee Terms and Conditions for Offering~~ FRANCHISEE TERMS AND CONDITIONS FOR
OFFERING UPS Products PRODUCTS

Franchisee Terms and Conditions for Offering UPS Products

Your franchise has authorization to market and sell UPS services pursuant to the terms of the Franchise Agreement and that certain Transportation Services Reseller Agreement by and between United Parcel Service, Inc. and Franchisor (as it may be amended from time to time by UPS and Franchisor in their discretion, the "UPS Contract"), as long as you fulfill all of the obligations under the Franchise Agreement and these terms and conditions, including as specified below. Each owner of Franchisee, and all of Franchisee's personnel (whether employee or contractor), must sign this document indicating their acknowledgement of, and agreement to comply with, such obligations.

Franchisee, its Owners, and its personnel will:

1. Attend training sessions offered by either Franchisor or UPS to learn about UPS products, services and processes within sixty (60) days of the execution of these Terms and Conditions.
2. Make no representations or warranties to current or prospective customers relating to the UPS services except those representations and warranties set forth in the UPS Tariff/UPS Terms and Conditions of Service, the UPS Website, other official UPS published materials, or as otherwise expressly permitted by Franchisor and UPS in writing.
3. Not overstate, or encourage customers to overstate, a customer's expected shipping volume when a statement of such expected shipping volume is provided to Franchisor or UPS.
4. Not knowingly attempt to obtain UPS accounts for customers who have paid to ship through The UPS Store® within the previous 12-month period (excluding customers who have used The UPS Store® for package drop-off only).
5. Advise Franchisor promptly if it is learned that a customer starting to use UPS services through Franchisee had paid to ship through The UPS Store® within the 12-month period prior to starting to use UPS services through Franchisee and discontinue providing UPS services to such customer unless otherwise approved in writing by UPS.
6. Not attempt to obtain UPS accounts for customers who already have a UPS account and have shipped via UPS within the last 45 days unless the customer indicates that:
 - (a) ~~a-~~ it will pay at least \$250 in gross shipping each month, and
 - (b) ~~b-~~ its net shipping revenue to UPS will increase by 50% in the case of a new Franchisee customer.
7. Comply with the pricing guidelines established by Franchisor regarding accessorial fees and retail price points.
8. Become familiar with, remain up to date on, and educate customers and prospective customers about the UPS Tariff/Terms and Conditions of Service, which may change from time to time, and are available at the UPS Website, www.ups.com.
 - (a) ~~a-~~ For hazardous materials (as defined in the UPS Tariff/Terms and Conditions of Service):
 - (i) ~~i-~~ ~~become~~ Become familiar with, remain up to date on, and educate customers and prospective customers about the UPS requirements for shipping hazardous materials and the limitations of liability associated with the shipping of hazardous materials, including the requirements for properly classifying, packaging, marking, labeling, and otherwise preparing such shipments in accordance with such requirements.

(ii) ~~ii-~~ Require customers who ship hazardous materials to sign a hazardous materials agreement on the then-current form provided by UPS.

9. Respond to and address all customer requests, questions, and claims regarding the UPS services and instruct customers to contact you and Unishippers, rather than UPS, for all UPS shipping requests, questions and claims.

10. Notify UPS of any loss of or damage to any property that has been transported by UPS promptly after the discovery thereof.

11. Not create or distribute any materials containing UPS trademarks, references to UPS, or UPS products, services or processes without obtaining Franchisor's **prior written** consent.

12. Use reasonable efforts to promote the non-shipping services of The UPS Store®.

13. Not overuse or abuse the special pricing appeals process specified by Franchisor.

14. Not knowingly market the UPS services to existing UPS customers.

15. Other than general UPS customer service, all communication intended for UPS or its affiliates must be directed to the Unishippers corporate offices for handling.

16. Keep details about the relationship between UPS and Franchisor and the UPS Contract confidential.

17. Cooperate and work to resolve disputes between customers and UPS at the direction of UPS or Franchisor.

18. Cooperate and work with Franchisor to resolve disputes over customers' use of The UPS Store®.

19. Provide prompt, courteous, professional and efficient service to customers using UPS services, adhere to the highest standards of ethical business conduct, act in a manner that reflects favorably upon UPS and its affiliates, and do nothing that would tend to discredit, dishonor, or in any way reflect adversely on UPS or its affiliates.

I have read the above Franchisee Terms and Conditions for Offering UPS Products and agree to comply with all of the above requirements and any additional requirements that may be mutually agreed to by UPS and Franchisor.

FRANCHISEE

[FRANCHISEE ENTITY NAME]

[a/an state / type of entity]

By: _____

[Owner 1 Name]

Its: [Position 1]

Dated: _____

EMPLOYEE OR INDEPENDENT CONTRACTOR

Signature: ____

Name: _____

#[XXXX]

Title: _____

Date: __

| #[XXXX]

In addition to the requirements under the UPS Contract, Franchisee will:

1. Promptly pay all amounts due Franchisor or UPS to Franchisor via ACH or EFT transaction. ~~Payments related to UPS services must be made to Franchisor at least three (3) business days before payment is due to UPS.~~ Franchisee may not offset any payments due to Franchisor or to UPS.
2. Order UPS shipping supplies through the UPS website (www.ups.com)
3. Not establish a retail location for the offering of UPS products and services.

I have read the above Franchisee Terms and Conditions for Offering UPS Products and agree to comply with all of the above requirements and any additional requirements that may be mutually agreed to by UPS and Franchisor.

FRANCHISEE

[FRANCHISEE ENTITY NAME]

By: _____

[Owner 1 Name]

Its: [Position 1]

Dated: _____

ATTACHMENT "G"

~~NON-COMPETITION AGREEMENT~~ NON-COMPETITION AGREEMENT

NON-COMPETITION AGREEMENT

THIS NON-COMPETITION AGREEMENT (the “*Agreement*”) is made and entered into by and between _____ (“*Individual*”) and _____ (“*Company*”) effective as of the date of the commencement of Individual’s employment or service contract (the “*Effective Date*”) with Company, its subsidiaries or affiliates.

1. **Background.** Individual acknowledges and agrees that (i) Company is doing business as a Unishippers® franchisee that owns and/or operates, directly or through Company subsidiaries, and/or affiliates (together, for purposes of this Agreement, “*Company*”), a Unishippers® franchise(s), which resell(s) Unishippers’ parcel and freight shipping services; (ii) Unishippers has expended considerable time, skill, money, and effort developing a system for establishing and operating businesses, that promote, market, and resell parcel and freight shipping services primarily to small and medium-sized businesses (“*System*”); (iii) Unishippers has also expended time, skill, money, and effort publicizing the System and the services offered under the System, including developing valuable goodwill in the Unishippers service mark, trademarks and trade name; (iv) Unishippers has also expended considerable time, skill, money, and effort establishing contracts with providers of shipping services which give Unishippers volume discounts, which are passed on in part to the Company and which are commercially valuable business relationships; (v) Unishippers provides the Company with access to Unishippers’ System, including its confidential, proprietary, and/or trade secret software applications, business processes, and other Confidential Information (as defined below); (vi) during Individual’s employment with, or engagement as a contractor for, the Company, and by virtue of such employment or engagement, Individual will be given access to Confidential Information belonging to Unishippers and its affiliates, the Company, and/or their clients and third-party providers; (vii) during Individual’s employment or engagement, Individual will receive valuable, specialized training on the Unishippers’ System; and (viii) Individual is/will use Unishippers’ Confidential Information and System as an employee or contractor, and the Company, and Unishippers both have a legitimate, necessary, and vital business interest in protecting Unishippers’ Confidential Information, System, goodwill, and/or other business interests of Unishippers and the Company.

2. **Consideration.** Individual acknowledges that the following, separately or together, constitute good and adequate consideration to support Individual’s consent to the provisions of this Agreement (specifically including Sections 5, 6, 7, and 9): (i) the Company’s offer to hire, transfer, promote or engage Individual, (ii) the Company’s continued employment or engagement of Individual as an employee or contractor, respectively, (iii) Individual’s eligibility, if applicable, for an increase in Individual’s salary or benefits or service fees, as applicable, (iv) Individual’s eligibility, if applicable, to receive a bonus, and/or (v) the Company’s providing Individual with valuable, specialized training, expertise, and/or knowledge and information, including extensive access to Confidential Information and trade secrets of the Company and/or Unishippers during Individual’s employment or engagement with the Company, any or all of which constitute material, valuable professional benefits that Individual would not otherwise receive absent employment or engagement by the Company.

3. **Definitions.** The following definitions apply throughout this Agreement:

(a) ~~a.~~ **Unishippers:** means the franchisor, Unishippers Global Logistics, LLC, a Delaware limited liability company, with which the Company has a franchise relationship as of the Effective Date.

(b) ~~b.~~ **Client:** means any Entity for which/whom the Company and/or Unishippers has or is providing services in connection with Company Business within the preceding twenty-four (24) months.

(c) ~~e~~-Company: For purposes of this Agreement, Company includes the Unishippers franchisee, operating entity, and or management entity, and or their subsidiaries, or affiliates that employ or engage workers in the operation of the Company Business.

(d) ~~d~~-Company Business: means the development, marketing, selling, and/or reselling of shipping Logistics services for parcel and freight to any person or business in the United States, shipping services, or any other business in which the Company and/or Unishippers is/are engaged and/or preparing to engage.

(e) ~~e~~-Covered Client: means any Client, during the twenty-four (24) months prior to termination of Individual's employment or engagement with the Company in connection with Individual's work, (i) to which/whom Individual has provided services, (ii) with which/whom Individual has had any direct or indirect contact on behalf of the Company relating to Company Business, (iii) about which/whom Individual has had exposure to Confidential Information through the Company and/or Unishippers, or (iv) whose identities were disclosed to Individual, intentionally or unintentionally, as Clients or prospective clients of the Company and/or Unishippers.

(f) ~~f~~-Entity: means a person, firm, corporation, partnership, organization, limited liability company, association, or other business or legal entity, whether domestic or foreign.

(g) ~~g~~-Service: means the time during which Individual is employed as an employee or engaged as an independent contractor by the Company from the Effective Date until the time Individual's employment or engagement is terminated.

(h) ~~h~~-Supplier Partner: means any Entity that supplies materials, products or services to Unishippers, the Company, and/or a Client (through Unishippers, the Company) in connection with Company Business.

4. ~~CONFIDENTIAL INFORMATION~~-Confidential Information

(a) ~~A~~-"Confidential Information": means any and all Company, or Unishippers information in any format, whether written, audio, electronic, or otherwise, used in connection with the operation of a Unishippers franchise, or related to the Unishippers' System, including, but not limited to, any and all of the following, which is not publicly-known and the disclosure of which outside of the Company and/or Unishippers has the tendency to cause immediate and irreparable harm to the Company and Unishippers:

(i) ~~i~~-intellectual property, trade secrets, know how, and technology; all Unishippers software (whether owned by Unishippers or any third party or used under license), and all other data and information stored in electronic, digital, or other forms; designs, data, research, systems, devices, processes, policies, procedures, records, manuals, training materials, concepts, methods, techniques, and accounts;

(ii) ~~ii~~-marketing information and methods, including marketing data, research, sales techniques, Client and customer lists, representative lists, distributor lists, the identity of customers and Clients, prospects, distributors, and representatives of the Company and/or Unishippers, including names, addresses, telephone and fax numbers, e-mail addresses, and other contact information, the operation, buying habits and practices and statistical information regarding Clients and customers, prospects, distributors, and representatives of the Company and/or Unishippers;

(iii) ~~iii~~-commercial strategies, together with all analyses, compilations, studies, notes, memoranda, or other documents or records prepared by the Company and/or Unishippers or any of their directors, officers, employees, consultants, agents or advisors (including, without limitation, attorneys, accountants, consultants, bankers, financial advisors and any advisor representatives);

(iv) ~~iv.~~ information regarding purchasing methods and sources including the names and other information regarding Supplier Partners, costs of materials and pricing, financial projections, or income records;

(v) ~~v.~~ information regarding information systems (“IS”), including, but not limited to, UONE, myUnishippers, Speedship, and SupportNet; and

(vi) ~~vi.~~ Company’s and/or Unishippers’ financial statements, forecasts, reports and all financial information not disseminated to the public.

(b) ~~b.~~ Confidential Information does not include any information that: (i) at the time of disclosure is already in the public domain through no fault of Individual, (ii) Individual knew (as evidenced by written records) prior to employment or engagement by the Company, or (iii) Individual obtained/obtains from an independent source who is/was not under an obligation not to disclose such Confidential Information.

5. **Company or Unishippers Property.** All Confidential Information, as defined above and as may be adjusted or modified by the Company and/or Unishippers in the future, are valuable assets and the property of the Company and/or Unishippers and not property of Individual. Additionally, all computer disks, papers, files, documents, works, and other materials electronically stored or otherwise, containing any (i) Confidential Information of Unishippers and the Company (ii) Confidential Information of a third party (including Supplier Partners and/or Clients) in the possession, custody and/or control of Unishippers or Company, or (iii) information which Individual prepares, uses, possesses, or controls that affects or relates to Company Business and/or Unishippers, are the property of the Company and/or Unishippers and shall be and remain the sole property of the Company and/or Unishippers.

6. **Return of Materials Upon Termination.** At the time Individual receives notice from, or gives notice to, the Company, as applicable, of termination of Individual’s Service with the Company, Individual will immediately return all Company, and Unishippers property, including without limitation, all Confidential Information and the confidential, proprietary, and/or trade secret information of any Client or Supplier Partner in Individual’s possession, custody, and/or control. Individual will not take with him/her, or use, destroy, disclose, copy, or remove any originals or copies of any computer disks, papers, files, documents, works, and other materials in hard copy, electronically stored, or otherwise, containing any Confidential Information or the confidential information of any Client or Supplier Partner.

7. **COVENANT NOT TO COMPETE.** ~~Covenant Not to Compete~~

(a) ~~A.~~ **Business Relationships and Goodwill.** Individual acknowledges and agrees that, as an employee or contractor and representative of the Company, Individual will be given specialized training and Confidential Information as well as access to confidential, proprietary and/or trade secret information of Clients and Supplier Partners. Individual acknowledges and agrees that this creates a special relationship of trust and confidence between the Company, Individual, Unishippers and the Company’s current and prospective Clients and Supplier Partners. Individual further acknowledges and agrees that during Individual’s Service, Individual is responsible, at least in part, for the development and maintenance of goodwill of the Company with its Clients and prospective clients, Supplier Partners, employees, and the public and that such goodwill is a valuable asset of the Company and/or Unishippers. Individual further acknowledges that Unishippers’ relationships with Supplier Partners, to which Individual will have access solely by virtue of Individual’s engagement with the Company, are commercially valuable, often long-term, contractual business relationships and that such access will be of material professional benefit to Individual.

Individual further acknowledges and agrees that there is a high risk and opportunity for any person given such responsibility, specialized training, and Confidential Information to misappropriate the relationship and goodwill existing between the Company and/or Unishippers, and the Company’s Clients, prospective

clients and Supplier Vendors. Individual further acknowledges and agrees that Individual's specialized training, work, and experience at the Company will enhance Individual's value to any competitor of Unishippers and/or the Company and that the nature of Confidential Information Individual will be given access to/has access to and will use/is using in the performance of Individual's responsibilities at the Company would make it difficult if not impossible for Individual to work for a competitor of the Company and/or Unishippers without disclosing (directly or inadvertently) or utilizing the Confidential Information to which Individual will be given access to/has access to during the course of Individual's service and employment or engagement with the Company. Individual, therefore, acknowledges and agrees that it is fair and reasonable for the Company and/or Unishippers to take steps to protect themselves from risk of such misappropriation and potential for misuse of Confidential Information and the confidential, proprietary, and/or trade secret information of their Clients and Supplier Partners. Consequently, Individual agrees to the following non-competition covenants.

(b) ~~b.~~ Non-Competition Covenant. Individual agrees that during Individual's employment and/or contractor engagement with the Company and for a period of twelve (12) months following termination of Individual's employee or contractor relationship with the Company for any reason, voluntary or involuntary, Individual shall not, directly or indirectly, engage in activities competitive with the Company and/or Unishippers, in any capacity, individually or through ownership, management, operation or control of, participation in the ownership, management, operation or control of, employment by, and/or serving as a consultant or advisor to any Entity which competes with, or is planning to compete with, the Company and/or Unishippers (as defined in Section 7(c)) during Individual's Service.

(c) ~~e.~~ Competition. Individual agrees that the word "compete" shall include any business that is the same as or competitive with any business conducted by the Company and/or Unishippers, including, but not limited to, Company Business.

(d) ~~f.~~ Scope of Prohibited Activities. The activities prohibited in this Section 7 are intended to protect against the direct and indirect willful and unintentional use and/or disclosure of Confidential Information by persons and entities competitive with the Company and/or Unishippers. The restrictions contained in this Section 7 shall not apply to or restrict Individual's ownership of less than five (5%) of the voting stock in a company if such securities are listed on any national or regional securities exchange or have been registered under Section 12(g) of the Securities Exchange Act of 1934, as amended.

8. **Restrictions Reasonable.** In view of Individual's access to Confidential Information, confidential, proprietary, and/or trade secret information of Clients and Supplier Partners, specialized training, and the goodwill of the Company for which Individual is responsible in part, Individual expressly agrees that the scope of the covenants contained in this Agreement are reasonable in scope, duration, and otherwise. Individual further expressly agrees that the scope of the covenants contained herein are reasonable and necessary to protect and maintain the proprietary and other legitimate business interests of the Company, and Unishippers as well as their Confidential Information, and that the enforcement thereof would not prevent Individual from earning a livelihood in the jurisdiction in which Individual resides or elsewhere.

9. **Notification of New Employer/Contracting Entity.** If Individual's employee or contractor relationship with the Company is terminated for any reason, Individual hereby consents to notification by the Company and/or Unishippers to Individual's new employer of Individual's rights and obligations under this Agreement. In addition, if Individual plans to render services to an Entity that competes with, or is planning to compete with, the Company and/or Unishippers with respect to Company Business, Individual agrees to provide the Company with as much notice as possible of Individual's intention to join the competing Entity, but in no event less than two (2) weeks' advance notice of that intention; provided, however, the provision of such notice and receipt thereof by the Company and/or Unishippers shall not constitute a waiver of any breach of any provision of this Agreement.

10. **Remedies; Bond.** Individual acknowledges and agrees that in the event of an actual or threatened breach by Individual of the covenants contained in Sections 5, 6, 7, and 9, the Company, and Unishippers would be irreparably harmed, the full extent of injury resulting therefrom would be difficult or impossible to calculate, and the Company, and Unishippers, therefore, will not have an adequate remedy at law in the form of money damages that would fully compensate the Company, and Unishippers for their injuries. Individual, therefore, agrees that in the event of an actual or threatened breach by Individual of the covenants contained in Sections 5, 6, 7, and 9, the Company, and Unishippers may, in addition and supplementary to other rights and remedies existing in their favor, apply to and obtain from any court of law or equity of competent jurisdiction for specific performance and/or injunctive or other relief to enforce or prevent violations of the provisions hereof, without the necessity of posting a bond or other surety. The parties further agree that if one of the parties is found to have breached this Agreement by a court of competent jurisdiction, the breaching party will be required to pay the non-breaching party's attorneys' fees and costs.

11. **Tolling.** If an alleged or actual breach or violation of the restrictive covenants contained in this Agreement occurs, the time periods set forth in Section 7 will be tolled until such breach or violation is cured.

12. **~~MISCELLANEOUS~~Miscellaneous**

(a) **~~A-~~At-Will Employment (*Employees Only*).** Individual expressly acknowledges and agrees that Individual is an at-will employee of the Company and that nothing in this Agreement changes the at-will status of Individual's employment relationship with the Company, as applicable. *Both the Company and Individual retain the right to end or terminate the employment relationship at any time, with or without notice, and for any reason or no reason at all.*

(b) **~~b-~~Entire Agreement; Amendment.** The parties understand and expressly agree that this Agreement and, if applicable, the separate Non-Disclosure and Intellectual Property Agreement and/or the separate Non-Solicitation Agreement collectively constitute the entire agreement between the parties relative to the subject matter hereof; and thus supersede and revoke any and all prior agreements, whether written or oral relative to the subject matter hereof; provided, however, that if Individual is bound by the terms of the Company's Franchise Agreement with Unishippers, the Franchise Agreement will control if, and only to the extent, there are any inconsistencies or conflicts with the terms of this Agreement. The parties further understand and expressly agree there are no representations, warranties, or agreements, either express or implied or oral or written, except as set forth herein. This Agreement may be modified only in a writing executed by Individual and a senior executive of the Company and of Unishippers.

(c) **~~c-~~Governing Law.** This Agreement will be governed by and construed in accordance with the laws of the State in which the Company's principal place of business is located, without regard to any conflict of laws rule or principle that might refer the governance or construction of this Agreement to the laws of another jurisdiction. Any action regarding this Agreement or arising out of its terms and conditions, pursuant to Section 10, shall be litigated only in the city in which the Company's principal place of business is located. Individual hereby expressly consents to the personal jurisdiction of the state and federal courts located in the county and/or city in which the Company's principal place of business is located for any lawsuit filed there against Individual by the Company arising from or relating to this Agreement.

(d) **~~d-~~Waiver.** The failure by either party to insist upon the performance of any one or more terms, covenants, or conditions of this Agreement shall not be construed as a waiver or relinquishment of any right granted hereunder or of any future performance of any such term, covenant, or condition, and the obligation of either party with respect thereto shall continue in full force and effect, unless such waiver is

in writing and signed by a senior executive of the Company and of Unishippers. No waiver of any provision of this Agreement shall be deemed, or shall constitute, a waiver of any other provision.

(e) ~~e-Express Third-Party Beneficiaries; Successors and Assigns.~~

(i) ~~i-Unishippers.~~ In addition to the Company's rights hereunder, this Agreement will also inure to the benefit of, and be specifically enforceable by, Unishippers, and its successors and assigns. The parties hereto also acknowledge and agree that Unishippers' rights hereunder cannot be waived by the Company, its subsidiaries, affiliates, successors, or assigns.

(ii) ~~ii-Company Subsidiaries and Affiliates.~~ In addition to the Company's rights hereunder, this Agreement will also inure to the benefit of, and be specifically enforceable by, the Company's subsidiaries, affiliates, successors, and/or assigns. The parties hereto also acknowledge and agree that Unishippers' rights hereunder cannot be waived by the Company, its affiliates, subsidiaries, successors, or assigns.

(f) ~~f-Binding Agreement.~~ This Agreement is binding upon Individual, Individual's agents, employees, partners, executors, heirs, and other successors in interest, as well as any other person or Entity who/that is acting with Individual, at Individual's direction, or on Individual's behalf.

(g) ~~g-Severability and Reformation.~~ If a court of competent jurisdiction determines that any restriction in a clause or provision of this Agreement is void, illegal, or unenforceable, the other clauses and provisions of this Agreement shall remain in full force and effect. Further, the clauses and provisions that are determined to be void, illegal, or unenforceable shall be limited by the Court so that they shall remain in effect to the greatest extent permitted under applicable law. The existence of any claim or cause of action of Individual against the Company and/or Unishippers, whether predicated on this Agreement or otherwise, shall not constitute a defense to the enforcement by the Company and/or Unishippers of any covenant(s) in this Agreement, including the restrictive covenant setting forth Individual's duty of non-compete during and after Service in Section 7.

13. **Voluntary Agreement.** Each party to this Agreement has read and fully understands the terms and provisions hereof, has had an opportunity to review this Agreement with legal counsel, has executed this Agreement based upon such party's own judgment and advice of counsel (if any), and knowingly, voluntarily, and without duress, agrees to all of the terms set forth in this Agreement. The parties acknowledge and agree that they have participated jointly in the negotiation and drafting of this Agreement. If an ambiguity or question of intent or interpretation arises, this Agreement will be construed as if drafted jointly by the parties, and no presumption or burden of proof will arise favoring or disfavoring any party because of authorship of any provision of this Agreement.

14. **Sufficiency of Notice and Opportunity to Consult with Counsel:** In keeping with section 13, the company strongly encourages individual to consult with an attorney before signing this agreement. To provide adequate time for individual to do so, individual has fourteen (14) days to review this agreement with an attorney of individual's choosing. However, individual may not commence employment as an employee or engagement as a contractor, as applicable, with the company prior to signing this agreement. By signing below, individual acknowledges that individual has had the opportunity to consult with legal counsel of individual's choice to obtain advice regarding any aspect of this agreement and that, to the extent individual signs before all fourteen (14) days have passed since the date individual received this agreement, individual is knowingly and voluntarily waiving individual's right to the remainder of the fourteen (14) day notice period.

IN WITNESS WHEREOF, for and in consideration of the covenants and promises in this Agreement, and for other good and valuable consideration, including, without limitation, the professional benefits to

Individual described herein, the receipt and sufficiency of which are hereby acknowledged, the parties sign their agreement to be bound by the terms set forth above, effective as of the Effective Date.

EMPLOYEE OR CONTRACTOR

FRANCHISEE: _____
(Legal Entity Name)

Signature: _____

Signature: _____

Name: _____

Name: _____

Position: _____

Title: _____

Date: _____

Date: _____

ATTACHMENT “H”

~~NON-DISCLOSURE AND PROPRIETARY~~ **NON-DISCLOSURE AND PROPRIETARY INFORMATION**
AGREEMENT
~~INFORMATION AGREEMENT~~

#[XXXX]

NON-DISCLOSURE AND PROPRIETARY INFORMATION AGREEMENT

THIS NON-DISCLOSURE AND PROPRIETARY INFORMATION AGREEMENT (the “*Agreement*”) is made and entered into by and between _____ (“*Individual*”) and _____ (“*Company*”) effective as of the date of the commencement of Individual’s employment or service contract (the “**Effective Date**”) with Company, its subsidiaries or affiliates.

1. **Background.** Individual acknowledges and agrees that (i) Company is doing business as a Unishippers® franchisee that owns and/or operates, directly or through Company subsidiaries, and/or affiliates (together, for purposes of this Agreement, “**Company**”), a Unishippers® franchise(s), which resell(s) Unishippers’ parcel and freight shipping services; (ii) Unishippers has expended considerable time, skill, money, and effort developing a system for establishing and operating businesses, that promote, market, and resell parcel and freight shipping services primarily to small and medium-sized businesses (“**System**”); (iii) Unishippers has also expended time, skill, money, and effort publicizing the System and the services offered under the System, including developing valuable goodwill in the Unishippers service mark, trademarks, and trade name; (iv) Unishippers has also expended considerable time, skill, money, and effort establishing contracts with providers of shipping services which give Unishippers volume discounts, which are passed on in part to the Company and which are commercially valuable business relationships; (v) Unishippers provides the Company with access to Unishippers’, System, including its confidential, proprietary, and/or trade secret software applications, business processes, and other Confidential Information (as defined below); (vi) during Individual’s employment with, or engagement as a contractor for, the Company, and by virtue of such employment or engagement, Individual will be given access to Confidential Information belonging to Unishippers and its affiliates, the Company, and/or their clients and third-party providers; (vii) during Individual’s employment or engagement, Individual will receive valuable, specialized training on the Unishippers’ System; and (viii) Individual is/will use Unishippers’ Confidential Information and System as an employee or contractor, and the Company, and Unishippers both have a legitimate, necessary, and vital business interest in protecting Unishippers’ Confidential Information, System, goodwill, and/or other business interests of Unishippers and the Company.

2. **Consideration.** Individual acknowledges that the following, separately or together, constitute good and adequate consideration to support Individual’s consent to the provisions of this Agreement: (i) the Company’s offer to hire, transfer, promote, or engage Individual; (ii) the Company’s continued employment or engagement of Individual as an employee or contractor, respectively; (iii) Individual’s eligibility, if applicable, for an increase in Individual’s salary or benefits or service fees, as applicable; (iv) Individual’s eligibility, if applicable, to receive a bonus; and/or (v) the Company’s providing Individual with valuable, specialized training, expertise, and/or knowledge and information, including extensive access to Confidential Information and trade secrets of the Company and/or Unishippers during Individual’s employment or engagement with the Company, any or all of which constitute material, valuable professional benefits that Individual would not otherwise receive absent employment or engagement by the Company.

3. **Definitions.** The following definitions apply throughout this Agreement:

(a) ~~a.~~ **Unishippers:** means the franchisor, Unishippers Global Logistics, LLC, a Delaware limited liability company, with which the Company has a franchise relationship as of the Effective Date.

(b) ~~b.~~ **Client:** means any Entity for which/whom the Company and/or Unishippers has or is providing services in connection with Company Business within the preceding twenty-four (24) months.

(c) ~~e.~~ Company. For purposes of this Agreement, Company includes the Unishippers franchisee, operating entity, and or management entity, and or their subsidiaries, or affiliates that employ or engage workers in the operation of the Company Business.

(d) ~~d.~~ Company Business: means the development, marketing, selling, and/or reselling of shipping Logistics services for parcel and freight to any person or business in the United States, shipping services, or any other business in which the Company and/or Unishippers is/are engaged and/or preparing to engage.

(e) ~~e.~~ Covered Client: means any Client, during the twenty-four (24) months prior to termination of Individual's employment or engagement with the Company in connection with Individual's work, (i) to which/whom Individual has provided services, (ii) with which/whom Individual has had any direct or indirect contact on behalf of the Company relating to Company Business, (iii) about which/whom Individual has had exposure to Confidential Information through the Company, and/or Unishippers, or (iv) whose identities were disclosed to Individual, intentionally or unintentionally, as Clients or prospective clients of the Company and/or Unishippers.

(f) ~~f.~~ Entity: means a person, firm, corporation, partnership, organization, limited liability company, association, or other business or legal entity, whether domestic or foreign.

(g) ~~g.~~ Service: means the time during which Individual is employed as an employee or engaged as an independent contractor by the Company from the Effective Date until the time Individual's employment or engagement is terminated.

(h) ~~h.~~ Supplier Partner: means any Entity that supplies materials, products, or services to Unishippers, the Company and/or a Client (through Unishippers, the Company) in connection with Company Business.

~~4. CONFIDENTIAL INFORMATION.~~

4. Confidential Information

(a) ~~A.~~ "Confidential Information": means any and all Company or Unishippers information in any format, whether written, audio, electronic, or otherwise, used in connection with the operation of a Unishippers franchise, or related to the Unishippers' System, including, but not limited to, any and all of the following, which is not publicly-known and the disclosure of which outside of the Company and/or Unishippers has the tendency to cause immediate and irreparable harm to the Company and Unishippers:

(i) ~~i.~~ intellectual property, trade secrets, know how, and technology; all Unishippers software (whether owned by Unishippers or any third party or used under license), and all other data and information stored in electronic, digital, or other forms; designs, data, research, systems, devices, processes, policies, procedures, records, manuals, training materials, concepts, methods, techniques, and accounts;

(ii) ~~ii.~~ marketing information and methods, including marketing data, research, sales techniques, Client and customer lists, representative lists, distributor lists, the identity of customers and Clients, prospects, distributors, and representatives of the Company and/or Unishippers, including names, addresses, telephone and fax numbers, e-mail addresses, and other contact information, the operation, buying habits and practices, and statistical information regarding Clients and customers, prospects, distributors, and representatives of the Company and/or Unishippers;

(iii) ~~iii.~~ commercial strategies, together with all analyses, compilations, studies, notes, memoranda, or other documents or records prepared by the Company and/or Unishippers or any of their

directors, officers, employees, consultants, agents, or advisors (including, without limitation, attorneys, accountants, consultants, bankers, financial advisors, and any advisor representatives);

(iv) ~~iv~~-information regarding purchasing methods and sources, including the names and other information regarding Supplier Partners, costs of materials and pricing, financial projections, or income records;

(v) ~~v~~-information regarding information systems (“IS”), including, but not limited to, UONE, myUnishippers, Speedship, and SupportNet; and

(vi) ~~vi~~-Company’s and/or Unishippers’ financial statements, forecasts, reports, and all financial information not disseminated to the public.

(b) ~~b~~-Confidential Information does not include any information that: **(i)** at the time of disclosure is already in the public domain through no fault of Individual, **(ii)** Individual knew (as evidenced by written records) prior to employment or engagement by the Company, or **(iii)** Individual obtained/obtains from an independent source who is/was not under an obligation not to disclose such Confidential Information.

5. **Company or Unishippers Property.** All Confidential Information, as defined above and as may be adjusted or modified by the Company and/or Unishippers in the future, are valuable assets and the property of the Company and/or Unishippers and not property of Individual. Additionally, all computer disks, papers, files, documents, works, and other materials electronically stored or otherwise, containing any **(i)** Confidential Information of Unishippers and/or the Company, **(ii)** Confidential Information of a third party (including Supplier Partners and/or Clients) in the possession, custody and/or control of Unishippers or Company, or **(iii)** information which Individual prepares, uses, possesses, or controls that affects or relates to Company Business and/or Unishippers, are the property of the Company and/or Unishippers and shall be and remain the sole property of the Company and/or Unishippers.

6. **Return of Materials Upon Termination.** At the time Individual receives notice from, or gives notice to, the Company, as applicable, of termination of Individual’s Service with the Company, Individual will immediately return all Company and Unishippers property, including without limitation, all Confidential Information and the confidential, proprietary, and/or trade secret information of any Client or Supplier Partner in Individual’s possession, custody, and/or control. Individual will not take with him/her, or use, destroy, disclose, copy, or remove any originals or copies of any computer disks, papers, files, documents, works, and other materials in hard copy, electronically stored, or otherwise, containing any Confidential Information or the confidential information of any Client or Supplier Partner.

7. **Duty of Non-Disclosure During and After Service.** During and after Individual’s Service with the Company, regardless of the timing or reason for termination of Individual’s employment or engagement, Individual will hold all Confidential Information in strict confidence and will follow all procedures prescribed by the Company to prevent unauthorized disclosure and/or use of, or access to, Confidential Information, as such procedures now exist or as adopted or modified by the Company in the future. Individual will also take all reasonable steps to safeguard the secrecy of Confidential Information and will not, directly or indirectly, use, disclose, distribute, publish, copy, transfer, or sell any Confidential Information except as may be required in the performance of Individual’s Service or as expressly authorized in writing by a senior executive of the Company and of Unishippers in advance of such use, disclosure, distribution, publication, copy, transfer, or sale. Additionally, during Individual’s Service, Individual will have access to and become acquainted with confidential, proprietary, and/or trade secret information of third parties (such as Supplier Partners and Clients of the Company and/or Unishippers) that is in the Company’s possession, custody, or control. During and after Individual’s Service with the Company Individual will also hold such third parties’ confidential information in strict confidence as if it were Confidential Information of the Company and/or Unishippers. Individual agrees not to, directly or

indirectly, use or disclose any such confidential, proprietary, and/or trade secret information of third parties, including Clients or Supplier Partners, except as may be required in the performance of Individual's duties or services or as expressly authorized in writing by a senior executive of the Company and Unishippers in advance of such use or disclosure.

If Individual receives a subpoena or other legal notice compelling disclosure of any Confidential Information, prior to making any disclosure, Individual must give the Company and Unishippers notice within two (2) business days of receipt of the notification, to allow the Company and/or Unishippers time to seek a protective order or to otherwise oppose the disclosure. Individual shall cooperate fully in any opposition to such disclosure. If the Company and/or Unishippers decide(s) not to oppose a specific disclosure, this will not constitute a waiver of the non-opposing party's (or parties') right(s) to oppose any future or additional disclosure.

8. **Prior Relationships of Confidentiality.** Individual acknowledges and agrees that Individual is prohibited from using or disclosing any confidential, proprietary and/or trade secret information belonging to any prior employer or other Entity in violation of any policy or agreement with such former employer or other Entity, or in violation of Individual's duties of loyalty and/or confidence owed to a previous employer or other Entity, in the performance of Individual's duties and/or services for the Company. Individual represents and warrants that Individual has disclosed to the Company any such confidentiality obligations. Individual agrees to indemnify and hold the Company and Unishippers harmless from all damages, expenses, costs, attorneys' fees and liability incurred in connection with, or resulting from, any breach by Individual of this Section.

9. **Ownership of Works of Authorship and Inventions.** Individual agrees that anything falling within the meaning of Confidential Information which has any possible or potential technical or commercial importance, and which Individual makes, creates, develops, refines, improves, or enhances, either alone or jointly with others, during Individual's Service with the Company ("Works"), shall be the sole property of Unishippers. Works do not include (i) any invention developed entirely on Individual's own time (not within the scope of Individual's Service, on Company time, or as a result of Individual's Service) without using equipment, supplies, facilities, or Confidential Information of the Company and that does not relate to Company Business, including the Company and/or Unishippers' current or reasonably anticipated future business, or (ii) any invention that qualifies fully under an applicable state law prohibiting its assignment to Unishippers. Individual agrees to promptly report to Unishippers, through the Company, all such Works in which Individual has/had any knowledge or involvement, solely or jointly with others, for the purpose of permitting Unishippers to ascertain and perfect its rights in such Works. Unishippers shall be the sole owner of all patents, copyrights, trademarks, trade secrets, and other property rights arising from such Works. Individual agrees to assign, and does hereby irrevocably assign and transfer to Unishippers, any right, title and interest of any kind that Individual may have in and to any of the Works. At Unishippers request and expense, Individual agrees to execute any document(s) reasonably requested and prepared by Unishippers necessary or appropriate to document, perfect, or effect the intention of this Section and/or to secure any patent, copyright registration (as a work made for hire), or other protection thereof for the Company, Unishippers, and/or a related party, and Individual agrees to continue this assistance after the termination of Individual's Service.

Individual further agrees that all such Works, as well as all work product produced or prepared by Individual in connection with Individual's Service, shall be considered works made for hire within the meaning of Section 101 of the Copyright Act, 17 U.S.C. §§ 101 et seq., and Individual understands that Unishippers exclusively owns the copyright in such work and all rights incident to such ownership (including all electronic and derivative rights) in all mediums of expression now existing or devised in the future, and may utilize those exclusive rights both in the United States and throughout the world. Because Individual's Service compensation/fees covers any such Works that Individual may conceive or make during Individual's Service, Individual agrees that Individual will not be entitled to any additional compensation/fees for such Works.

10. **Restrictions Reasonable.** In view of Individual's access to Confidential Information, confidential, proprietary, and/or trade secret information of Clients and Supplier Partners, specialized training, and the goodwill of the Company for which Individual is responsible in part, Individual expressly agrees that the scope of the covenants contained in this Agreement are reasonable in scope, duration, and otherwise. Individual further expressly agrees that the scope of the covenants contained herein are reasonable and necessary to protect and maintain the proprietary and other legitimate business interests of the Company and Unishippers as well as their Confidential Information, and that the enforcement thereof would not prevent Individual from earning a livelihood in the jurisdiction in which Individual resides or elsewhere.

11. **Notification of New Employer/Contracting Entity.** If Individual's employee or contractor relationship with the Company is terminated for any reason, Individual hereby consents to notification by the Company and/or Unishippers to Individual's new employer of Individual's rights and obligations under this Agreement. In addition, if Individual plans to render services to an Entity that competes with, or is planning to compete with, the Company and/or Unishippers with respect to Company Business, Individual agrees to provide the Company with as much notice as possible of Individual's intention to join the competing Entity, but in no event less than two (2) weeks' advance notice of that intention; provided, however, the provision of such notice and receipt thereof by Company and/or Unishippers shall not constitute a waiver of any breach of any provision of this Agreement.

12. **Remedies; Bond.** Individual acknowledges and agrees that in the event of an actual or threatened breach by Individual of the covenants contained in this Agreement, the Company and Unishippers would be irreparably harmed, the full extent of injury resulting therefrom would be difficult or impossible to calculate, and the Company and Unishippers, therefore, will not have an adequate remedy at law in the form of money damages that would fully compensate the Company and Unishippers for their injuries. Individual, therefore, agrees that in the event of an actual or threatened breach by Individual of the covenants contained in this Agreement, the Company and Unishippers may, in addition and supplementary to other rights and remedies existing in their favor, apply to and obtain from any court of law or equity of competent jurisdiction for specific performance and/or injunctive or other relief to enforce or prevent violations of the provisions hereof, without the necessity of posting a bond or other surety. The parties further agree that if one of the parties is found to have breached this Agreement by a court of competent jurisdiction, the breaching party will be required to pay the non-breaching party's attorneys' fees and costs.

13. — MISCELLANEOUS

13. Miscellaneous

(a) ~~A.~~ **At-Will Employment (*Employees Only*).** Individual expressly acknowledges and agrees that Individual is an at-will employee of the Company and that nothing in this Agreement changes the at-will status of Individual's employment relationship with the Company, as applicable. *Both the Company and Individual retain the right to end or terminate the employment relationship at any time, with or without notice, and for any reason or no reason at all.*

(b) ~~b.~~ **Entire Agreement; Amendment.** The parties understand and expressly agree that this Agreement and, if applicable, the separate Non-Solicitation Agreement and/or the separate Non-Competition Agreement collectively constitute the entire agreement between the parties relative to the subject matter hereof and thus supersede and revoke any and all prior agreements, whether written or oral, relative to the subject matter hereof; provided, however, that if Individual is bound by the terms of the Company's Franchise Agreement with Unishippers, the Franchise Agreement will control if, and only to the extent, there are any inconsistencies or conflicts with the terms of this Agreement. The parties further understand and expressly agree there are no representations, warranties, or agreements, either express or

implied or oral or written, except as set forth herein. This Agreement may be modified only in a writing executed by Individual and a senior executive of the Company and of Unishippers.

(c) ~~e-Governing Law.~~ This Agreement will be governed by and construed in accordance with the laws of the State in which the Company's principal place of business is located, without regard to any conflict of laws rule or principle that might refer the governance or construction of this Agreement to the laws of another jurisdiction. Any action regarding this Agreement or arising out of its terms and conditions, pursuant to Section 12, shall be litigated only in the city in which the Company's principal place of business is located. Individual hereby expressly consents to the personal jurisdiction of the state and federal courts located in the county and/or city in which the Company's principal place of business is located for any lawsuit filed there against Individual by the Company arising from or relating to this Agreement.

(d) ~~f-Waiver.~~ The failure by either party to insist upon the performance of any one or more terms, covenants, or conditions of this Agreement shall not be construed as a waiver or relinquishment of any right granted hereunder or of any future performance of any such term, covenant, or condition, and the obligation of either party with respect thereto shall continue in full force and effect, unless such waiver is in writing and signed by a senior executive of the Company and of Unishippers. No waiver of any provision of this Agreement shall be deemed, or shall constitute, a waiver of any other provision.

(e) ~~g-Express Third-Party Beneficiaries; Successors and Assigns.~~

(i) ~~i-Unishippers.~~ In addition to the Company's rights hereunder, this Agreement will also inure to the benefit of, and be specifically enforceable by, Unishippers, and its successors and assigns. The parties hereto also acknowledge and agree that Unishippers' rights hereunder cannot be waived by the Company, its subsidiaries, affiliates, successors, or assigns.

(ii) ~~ii-Company Subsidiaries and Affiliates.~~ In addition to the Company's rights hereunder, this Agreement will also inure to the benefit of, and be specifically enforceable by, the Company's subsidiaries, affiliates, successors, and/or assigns. The parties hereto also acknowledge and agree that Unishippers' rights hereunder cannot be waived by the Company, its affiliates, subsidiaries, successors, or assigns.

(f) ~~f-Binding Agreement.~~ This Agreement is binding upon Individual, Individual's agents, employees, partners, executors, heirs, and other successors in interest, as well as any other person or Entity who/that is acting with Individual, at Individual's direction, or on Individual's behalf.

(g) ~~g-Severability and Reformation.~~ If a court of competent jurisdiction determines that any restriction in a clause or provision of this Agreement is void, illegal, or unenforceable, the other clauses and provisions of this Agreement shall remain in full force and effect. Further, the clauses and provisions that are determined to be void, illegal, or unenforceable shall be limited by the Court so that they shall remain in effect to the greatest extent permitted under applicable law. The existence of any claim or cause of action of Individual against the Company and/or Unishippers, whether predicated on this Agreement or otherwise, shall not constitute a defense to the enforcement by the Company and/or Unishippers of any covenant(s) in this Agreement, including the restrictive covenant setting forth Individual's duty of non-disclosure during and after Service in Section 7.

14. **Voluntary Agreement.** Each party to this Agreement has read and fully understands the terms and provisions hereof, has had an opportunity to review this Agreement with legal counsel, has executed this Agreement based upon such party's own judgment and advice of counsel (if any), and knowingly, voluntarily, and without duress, agrees to all of the terms set forth in this Agreement. The parties acknowledge and agree that they have participated jointly in the negotiation and drafting of this Agreement. If an ambiguity or question of intent or interpretation arises, this Agreement will be construed

as if drafted jointly by the parties, and no presumption or burden of proof will arise favoring or disfavoring any party because of authorship of any provision of this Agreement.

IN WITNESS WHEREOF, for and in consideration of the covenants and promises in this Agreement, and for other good and valuable consideration, including, without limitation, the professional benefits to Individual described herein, the receipt and sufficiency of which are hereby acknowledged, the parties sign their agreement to be bound by the terms set forth above, effective as of the Effective Date.

~~EMPLOYEE OR CONTRACTOR~~

Signature: _____

Name: _____

Title: _____

Date: _____

FRANCHISEE: _____

(Legal Entity Name)

Signature: _____

Name: _____

Title: _____

Date: _____

EMPLOYEE OR CONTRACTOR

Signature: _____

Name: _____

Position: _____

Date: _____

FRANCHISEE:

(Legal Entity Name)

Signature: _____

Name: _____

Title: _____

Date: _____

ATTACHMENT "I"
NON-SOLICITATION AGREEMENT

~~NON-SOLICITATION AGREEMENT~~

#[XXXX]

NON-SOLICITATION AGREEMENT

THIS NON-SOLICITATION AGREEMENT (the “**Agreement**”) is made and entered into by and between _____ (“**Individual**”) and _____ (“**Company**”) effective as of the date of the commencement of Individual’s employment or service contract (the “*Effective Date*”) with Company, its subsidiaries or affiliates.

1. **Background.** Individual acknowledges and agrees that (i) Company is doing business as a Unishippers® franchisee that owns and/or operates, directly or through Company subsidiaries, and/or affiliates (together, for purposes of this Agreement, “**Company**”), a Unishippers® franchise(s), which resell(s) Unishippers’ parcel and freight shipping services; (ii) Unishippers has expended considerable time, skill, money, and effort developing a system for establishing and operating businesses, that promote, market, and resell parcel and freight shipping services primarily to small and medium-sized businesses (“**System**”); (iii) Unishippers has also expended time, skill, money, and effort publicizing the System and the services offered under the System, including developing valuable goodwill in the Unishippers service mark, trademarks, and trade name; (iv) Unishippers has also expended considerable time, skill, money, and effort establishing contracts with providers of shipping services which give Unishippers volume discounts, which are passed on in part to the Company and which are commercially valuable business relationships; (v) Unishippers provides the Company with access to Unishippers’ System, including its confidential, proprietary, and/or trade secret software applications, business processes, and other Confidential Information (as defined below); (vi) during Individual’s employment with, or engagement as a contractor for, the Company, and by virtue of such employment or engagement, Individual will be given access to Confidential Information belonging to Unishippers and its affiliates, the Company, and/or their clients and third-party providers; (vii) during Individual’s employment or engagement, Individual will receive valuable, specialized training on the Unishippers’ System; and (viii) Individual is/will use Unishippers’ Confidential Information and System as an employee or contractor, and the Company and Unishippers both have a legitimate, necessary, and vital business interest in protecting Unishippers’ Confidential Information, System, goodwill, and/or other business interests of Unishippers and the Company.

2. **Consideration.** Individual acknowledges that the following, separately or together, constitute good and adequate consideration to support Individual’s consent to the provisions of this Agreement: (i) the Company’s offer to hire, transfer, promote, or engage Individual; (ii) the Company’s continued employment or engagement of Individual as an employee or contractor, respectively; (iii) Individual’s eligibility, if applicable, for an increase in Individual’s salary or benefits or service fees, as applicable; (iv) Individual’s eligibility, if applicable, to receive a bonus; and/or (v) the Company’s providing Individual with valuable, specialized training, expertise, and/or knowledge and information, including extensive access to Confidential Information and trade secrets of the Company and/or Unishippers, during Individual’s employment or engagement with the Company, any or all of which constitute material, valuable professional benefits that Individual would not otherwise receive absent employment or engagement by the Company.

3. **Definitions.** The following definitions apply throughout this Agreement:

(a) ~~a.~~ **Unishippers:** means the franchisor, Unishippers Global Logistics, LLC, a Delaware limited liability company, with which the Company has a franchise relationship as of the Effective Date.

(b) ~~b.~~ **Client:** means any Entity for which/whom the Company and/or Unishippers has or is providing services in connection with Company Business within the preceding twenty-four (24) months.

(c) ~~e.~~ Company: For purposes of this Agreement, Company includes the Unishippers franchisee, operating entity, and or management entity, and or their subsidiaries, or affiliates that employ or engage workers in the operation of the Company Business.

(d) ~~d.~~ Company Business: means the development, marketing, selling, and/or reselling of shipping Logistics services for parcel and freight to any person or business in the United States, shipping services, or any other business in which the Company and/or Unishippers is/are engaged and/or preparing to engage.

(e) ~~e.~~ Covered Client: means any Client, during the twenty-four (24) months prior to termination of Individual's employment or engagement with the Company in connection with Individual's work, (i) to which/whom Individual has provided services, (ii) with which/whom Individual has had any direct or indirect contact on behalf of the Company relating to Company Business, (iii) about which/whom Individual has had exposure to Confidential Information through the Company and/or Unishippers, or (iv) whose identities were disclosed to Individual, intentionally or unintentionally, as Clients or prospective clients of the Company and/or Unishippers.

(f) ~~f.~~ Entity: means a person, firm, corporation, partnership, organization, limited liability company, association, or other business or legal entity, whether domestic or foreign.

(g) ~~g.~~ Service: means the time during which Individual is employed as an employee or engaged as an independent contractor by the Company from the Effective Date until the time Individual's employment or engagement is terminated.

(h) ~~h.~~ Supplier Partner: means any Entity that supplies materials, products, or services to Unishippers, the Company and/or a Client (through Unishippers, the Company) in connection with Company Business.

4. ~~CONFIDENTIAL INFORMATION.~~ Confidential Information

(a) ~~A.~~ "Confidential Information": means any and all Company, or Unishippers information in any format, whether written, audio, electronic, or otherwise, that is used in connection with the operation of a Unishippers franchise, or related to the Unishippers' System, including, but not limited to, any and all of the following, which is not publicly-known and the disclosure of which outside of the Company and/or Unishippers has the tendency to cause immediate and irreparable harm to the Company and Unishippers:

(i) ~~i.~~ intellectual property, trade secrets, know how, and technology; all Unishippers software (whether owned by Unishippers or any third party or used under license), and all other data and information stored in electronic, digital, or other forms; designs, data, research, systems, devices, processes, policies, procedures, records, manuals, training materials, concepts, methods, techniques, and accounts;

(ii) ~~ii.~~ marketing information and methods, including marketing data, research, sales techniques, Client and customer lists, representative lists, distributor lists, the identity of customers and Clients, prospects, distributors, and representatives of the Company and/or Unishippers, including names, addresses, telephone and fax numbers, e-mail addresses, and other contact information, the operation, buying habits and practices, and statistical information regarding Clients and customers, prospects, distributors, and representatives of the Company and/or Unishippers;

(iii) ~~iii.~~ commercial strategies, together with all analyses, compilations, studies, notes, memoranda, or other documents or records prepared by the Company and/or Unishippers or any of their directors, officers, employees, consultants, agents, or advisors (including, without limitation, attorneys, accountants, consultants, bankers, financial advisors, and any advisor representatives);

(iv) ~~iv.~~ information regarding purchasing methods and sources, including the names and other information regarding Supplier Partners, costs of materials and pricing, financial projections, or income records;

(v) ~~v.~~ information regarding information systems (“IS”), including, but not limited to, UONE, myUnishippers, Speedship, and SupportNet; and

(vi) ~~vi.~~ Company’s and/or Unishippers’ financial statements, forecasts, reports, and all financial information not disseminated to the public.

(b) ~~b.~~ Confidential Information does not include any information that: (i) at the time of disclosure is already in the public domain through no fault of Individual, (ii) Individual knew (as evidenced by written records) prior to employment or engagement by the Company, or (iii) Individual obtained/obtains from an independent source who is/was not under an obligation not to disclose such Confidential Information.

5. **Company or Unishippers Property.** All Confidential Information, as defined above and as may be adjusted or modified by the Company and/or Unishippers in the future, are valuable assets and the property of the Company and/or Unishippers and not property of Individual. Additionally, all computer disks, papers, files, documents, works, and other materials electronically stored or otherwise, containing any (i) Confidential Information of Unishippers and/or the Company, (ii) Confidential Information of a third party (including Supplier Partners and/or Clients) in the possession, custody and/or control of Unishippers or Company, or (iii) information which Individual prepares, uses, possesses, or controls that affects or relates to Company Business and/or Unishippers, are the property of the Company and/or Unishippers and shall be and remain the sole property of the Company and/or Unishippers.

6. **Return of Materials Upon Termination.** At the time Individual receives notice from, or gives notice to, the Company, as applicable, of termination of Individual’s Service with the Company, Individual will immediately return all Company and Unishippers property, including without limitation, all Confidential Information and the confidential, proprietary, and/or trade secret information of any Client or Supplier Partner in Individual’s possession, custody, and/or control. Individual will not take with him/her, or use, destroy, disclose, copy, or remove any originals or copies of any computer disks, papers, files, documents, works, and other materials in hard copy, electronically stored, or otherwise, containing any Confidential Information or the confidential information of any Client or Supplier Partner.

7. **COVENANT NOT TO SOLICIT. Covenant Not to Solicit**

(a) ~~A.~~ **Business Relationships and Goodwill.** Individual acknowledges and agrees that, as an employee or contractor and representative of the Company and/or Unishippers, Individual will be given specialized training and Confidential Information as well as access to confidential, proprietary and/or trade secret information of Clients and Supplier Partners. Individual acknowledges and agrees that this creates a special relationship of trust and confidence between the Individual, Company and/or Unishippers current and prospective Clients and Supplier Partners. Individual further acknowledges and agrees that during Individual’s Service, Individual is responsible, at least in part, for the development and maintenance of goodwill of the Company with its Clients and prospective clients, Supplier Partners, employees, and the public and that such goodwill is a valuable asset of the Company and/or Unishippers. Individual further acknowledges that Unishippers’ relationships with Supplier Partners, to which Individual will have access solely by virtue of Individual’s employment or engagement with the Company, are commercially valuable, business relationships and that such access will be of material professional benefit to Individual. Individual further acknowledges and agrees that there is a high risk and opportunity for any person given such responsibility, specialized training, and Confidential Information to misappropriate the relationship and

goodwill existing between the Company and/or Unishippers' Clients, prospective clients, and Supplier Vendors.

Individual further acknowledges and agrees that Individual's specialized training, work, and experience at the Company will enhance Individual's value to any competitor of Company and/or Unishippers and that the nature of Confidential Information Individual will be given access to/has access to and will use/is using in the performance of Individual's responsibilities at the Company would make it difficult if not impossible for Individual to work for a competitor of the Company and/or Unishippers without disclosing (directly or inadvertently) or utilizing the Confidential Information to which Individual will be given access to/has access to during the course of Individual's Service and employment or engagement with the Company and/or Unishippers. Individual, therefore, acknowledges and agrees that it is fair and reasonable for the Company and/or Unishippers to take steps to protect themselves from risk of such misappropriation and potential for misuse of Confidential Information and the confidential, proprietary, and/or trade secret information of their Clients and Supplier Partners. Consequently, Individual agrees to the following non-solicitation covenants.

(b) ~~b.~~ Covenant Not to Solicit Customers. Individual agrees that during Individual's employment or contractor engagement and for a period of twenty-four (24) months following termination of Individual's employee or contractor relationship with the Company for any reason, voluntary or involuntary, Individual shall not, directly or indirectly, on Individual's behalf or on behalf of any Entity other than the Company and/or Unishippers, including any Entity which competes with, or is planning to compete with, the Company and/or Unishippers (as defined in Section 7(c)), (i) contact any Covered Client of the Company and/or Unishippers for the purpose of soliciting any such Covered Client to purchase products or services or to otherwise enter into relationships competitive with those offered by the Company and/or Unishippers; or (ii) contact any Entity who was a Covered Client of the Company and/or Unishippers for the purpose of soliciting such Covered Client to terminate, limit, or otherwise modify his, her or its business and/or business relationship with the Company and/or Unishippers; or (iii) have any contact with any Covered Client for the purpose of soliciting or obtaining business or otherwise doing business in any capacity with covered Client that is competitive with Unishippers and Company.

(c) ~~c.~~ Competition. Individual agrees that the word "compete" shall include any business that is the same as or competitive with any business conducted by the Company and/or Unishippers, including, but not limited to, Company Business.

(d) ~~d.~~ Covenant Not to Solicit Employees and Others. Individual agrees that during Individual's employment and for a period of twenty-four (24) months following termination of Individual's Service with the Company for any reason, voluntary or involuntary, Individual shall not, directly or indirectly, solicit, recruit or otherwise cause any employee of the Company or Unishippers, Supplier Partner, independent contractor, franchisee, carrier, or vendor of the Company and/or Unishippers, to cease his, her or its business relationship with the Company and/or Unishippers. As used in this Section 7, the terms "carrier" and "vendor" shall include all persons and entities providing services and products to the Company and/or Unishippers with which/whom Individual had any contact or dealings, or about which/whom Individual had access to confidential, proprietary, and/or trade secret information, during Individual's Service.

8. **Restrictions Reasonable.** In view of Individual's access to Confidential Information, confidential, proprietary, and/or trade secret information of Clients and Supplier Partners, specialized training, and the goodwill of the Company for which Individual is responsible in part, Individual expressly agrees that the scope of the covenants contained in this Agreement are reasonable in scope, duration, and otherwise. Individual further expressly agrees that the scope of the covenants contained herein are reasonable and necessary to protect and maintain the proprietary and other legitimate business interests of the Company

and Unishippers as well as their Confidential Information, and that the enforcement thereof would not prevent Individual from earning a livelihood in the jurisdiction in which Individual resides or elsewhere.

9. **Notification of New Employer/Contracting Entity.** If Individual's employee or contractor relationship with the Company is terminated for any reason, Individual hereby consents to notification by the Company and/or Unishippers to Individual's new employer of Individual's rights and obligations under this Agreement. In addition, if Individual plans to render services to an Entity that competes with, or is planning to compete with, the Company and/or Unishippers with respect to Company Business, Individual agrees to provide the Company with as much notice as possible of Individual's intention to join the competing Entity, but in no event less than two (2) weeks' advance notice of that intention; provided, however, the provision of such notice and receipt by Company and/or Unishippers shall not constitute a waiver of any breach of any provision of this Agreement.

10. **Remedies; Bond.** Individual acknowledges and agrees that in the event of an actual or threatened breach by Individual of the covenants contained in Sections 5, 6, 7, and 9, the Company and Unishippers would be irreparably harmed, the full extent of injury resulting therefrom would be difficult or impossible to calculate, and the Company and Unishippers, therefore, will not have an adequate remedy at law in the form of money damages that would fully compensate the Company and Unishippers for their injuries. Individual, therefore, agrees that in the event of an actual or threatened breach by Individual of the covenants contained in Sections 5, 6, 7, and 9, the Company and Unishippers may, in addition and supplementary to other rights and remedies existing in their favor, apply to and obtain from any court of law or equity of competent jurisdiction for specific performance and/or injunctive or other relief to enforce or prevent violations of the provisions hereof, without the necessity of posting a bond or other surety. The parties further agree that if one of the parties is found to have breached this Agreement by a court of competent jurisdiction, the breaching party will be required to pay the non-breaching party's attorneys' fees and costs.

11. **Tolling.** If an alleged or actual breach or violation of the restrictive covenants contained in this Agreement occurs, the time periods set forth in Section 7 above will be tolled until such breach or violation is cured.

12. ~~MISCELLANEOUS~~ Miscellaneous

(a) ~~A. At-Will Employment~~ **(Employees Only).** Individual expressly acknowledges and agrees that Individual is an at-will employee of the Company and that nothing in this Agreement changes the at-will status of Individual's employment relationship with the Company, as applicable. *Both the Company and Individual retain the right to end or terminate the employment relationship at any time, with or without notice, and for any reason or no reason at all.*

(b) ~~b. Entire Agreement; Amendment.~~ The parties understand and expressly agree that this Agreement and, if applicable, the separate Non-Disclosure and Proprietary Information Agreement and/or the separate Non-Competition Agreement collectively constitute the entire agreement between the parties relative to the subject matter hereof and thus supersede and revoke any and all prior agreements, whether written or oral, relative to the subject matter hereof; provided, however, that if Individual is bound by the terms of the Company's Franchise Agreement with Unishippers, the Franchise Agreement will control if, and only to the extent, there are any inconsistencies or conflicts with the terms of this Agreement. The parties further understand and expressly agree there are no representations, warranties, or agreements, either express or implied or oral or written, except as set forth herein. This Agreement may be modified only in a writing executed by Individual and a senior executive of the Company and of Unishippers.

(c) ~~c. Governing Law.~~ This Agreement will be governed by and construed in accordance with the laws of the State in which the Company's principal place of business is located, without regard to any conflict of laws rule or principle that might refer the governance or construction of this Agreement to the laws of another jurisdiction. Any action regarding this Agreement or arising out of its terms and

conditions, pursuant to Section 10, shall be litigated only in the city in which the Company's principal place of business is located. Individual hereby expressly consents to the personal jurisdiction of the state and federal courts located in the county and/or city in which the Company's principal place of business is located for any lawsuit filed there against Individual by the Company arising from or relating to this Agreement.

(d) ~~d-Waiver~~. The failure by either party to insist upon the performance of any one or more terms, covenants or conditions of this Agreement shall not be construed as a waiver or relinquishment of any right granted hereunder or of any future performance of any such term, covenant, or condition, and the obligation of either party with respect thereto shall continue in full force and effect, unless such waiver is in writing and signed by a senior executive of the Company and of Unishippers. No waiver of any provision of this Agreement shall be deemed, or shall constitute, a waiver of any other provision.

(e) ~~e-Express Third-Party Beneficiaries; Successors and Assigns~~.

(i) ~~i-Unishippers~~. In addition to the Company's rights hereunder, this Agreement will also inure to the benefit of, and be specifically enforceable by, Unishippers, and its successors and assigns. The parties hereto also acknowledge and agree that Unishippers' rights hereunder cannot be waived by the Company, its subsidiaries, affiliates, successors, or assigns.

(ii) ~~ii-Company Subsidiaries and Affiliates~~. In addition to the Company's rights hereunder, this Agreement will also inure to the benefit of, and be specifically enforceable by, the Company's subsidiaries, affiliates, successors, and/or assigns. The parties hereto also acknowledge and agree that Unishippers' rights hereunder cannot be waived by the Company, its affiliates, subsidiaries, successors, or assigns.

(f) ~~f-Binding Agreement~~. This Agreement is binding upon Individual, Individual's agents, employees, partners, executors, heirs and other successors in interest, as well as any other person or Entity who/that is acting with Individual, at Individual's direction, or on Individual's behalf.

(g) ~~g-Severability and Reformation~~. If a court of competent jurisdiction determines that any restriction in a clause or provision of this Agreement is void, illegal, or unenforceable, the other clauses and provisions of this Agreement shall remain in full force and effect. Further, the clauses and provisions that are determined to be void, illegal, or unenforceable shall be limited by the Court so that they shall remain in effect to the greatest extent permitted under applicable law. The existence of any claim or cause of action of Individual against the Company and/or Unishippers, whether predicated on this Agreement or otherwise, shall not constitute a defense to the enforcement by the Company and/or Unishippers of any covenant(s) in this Agreement, including the restrictive covenant setting forth Individual's duty of non-solicitation during and after Service in Section 7.

13. **Voluntary Agreement.** Each party to this Agreement has read and fully understands the terms and provisions hereof, has had an opportunity to review this Agreement with legal counsel, has executed this Agreement based upon such party's own judgment and advice of counsel (if any), and knowingly, voluntarily, and without duress, agrees to all of the terms set forth in this Agreement. The parties acknowledge and agree that they have participated jointly in the negotiation and drafting of this Agreement. If an ambiguity or question of intent or interpretation arises, this Agreement will be construed as if drafted jointly by the parties, and no presumption or burden of proof will arise favoring or disfavoring any party because of authorship of any provision of this Agreement.

14. ~~**SUFFICIENCY OF NOTICE AND OPPORTUNITY TO CONSULT WITH COUNSEL: IN KEEPING WITH SECTION 13, THE COMPANY STRONGLY ENCOURAGES INDIVIDUAL TO CONSULT WITH AN ATTORNEY BEFORE SIGNING THIS AGREEMENT. TO PROVIDE ADEQUATE TIME FOR INDIVIDUAL TO DO SO, INDIVIDUAL HAS FOURTEEN (14) DAYS TO REVIEW THIS AGREEMENT WITH AN ATTORNEY OF INDIVIDUAL'S CHOOSING.**~~

~~HOWEVER, INDIVIDUAL MAY NOT COMMENCE EMPLOYMENT AS AN EMPLOYEE OR ENGAGEMENT AS A CONTRACTOR WITH THE COMPANY PRIOR TO SIGNING THIS AGREEMENT. BY SIGNING BELOW, INDIVIDUAL ACKNOWLEDGES THAT INDIVIDUAL HAS HAD THE OPPORTUNITY TO CONSULT WITH LEGAL COUNSEL OF INDIVIDUAL'S CHOICE TO OBTAIN ADVICE REGARDING ANY ASPECT OF THIS AGREEMENT AND THAT, TO THE EXTENT INDIVIDUAL SIGNS BEFORE ALL FOURTEEN (14) DAYS HAVE PASSED SINCE THE DATE INDIVIDUAL RECEIVED THIS AGREEMENT, INDIVIDUAL IS KNOWINGLY AND VOLUNTARILY WAIVING INDIVIDUAL'S RIGHT TO THE REMAINDER OF THE FOURTEEN (14) DAY NOTICE PERIOD.~~

Sufficiency of Notice and Opportunity to Consult with Counsel: In keeping with Section 13, the Company strongly encourages Individual to consult with an attorney before signing this Agreement. To provide adequate time for Individual to do so, Individual has fourteen (14) days to review this Agreement with an attorney of Individual's choosing. However, Individual may not commence employment as an employee or engagement as a contractor with the Company prior to signing this Agreement. By signing below, Individual acknowledges that Individual has had the opportunity to consult with legal counsel of Individual's choice to obtain advice regarding any aspect of this Agreement and that, to the extent Individual signs before all fourteen (14) days have passed since the date Individual received this Agreement, Individual is knowingly and voluntarily waiving Individual's right to the remainder of the fourteen (14) day notice period.

IN WITNESS WHEREOF, for and in consideration of the covenants and promises in this Agreement, and for other good and valuable consideration, including, without limitation, the professional benefits to Individual described herein, the receipt and sufficiency of which are hereby acknowledged, the parties sign their agreement to be bound by the terms set forth above, effective as of the Effective Date.

~~EMPLOYEE/CONTRACTOR~~ EMPLOYEE OR CONTRACTOR

Signature: _____

Name: _____

Position: _____

Date: _____

~~FRANCHISEE:~~ _____

(Legal Entity Name)

FRANCHISEE: _____

Signature: _____

Name: _____

Title: _____

Date: _____

ATTACHMENT "J"

~~CONSENT TO TRANSFER FRANCHISE~~ CONSENT TO TRANSFER FRANCHISE

#[XXXX]

CONSENT TO TRANSFER FRANCHISE

This Consent to Transfer Agreement (“**Consent**”) is made as of _____, (“**Transfer Date**”) by and among _____ (“**SellerAssignor**” or “**Franchisee**”), _____ (“**Buyer**” or “**Assignee**”), and Unishippers Global Logistics, LLC, a Delaware limited liability company (“**Unishippers**”).

RECITALS

Franchisee and ~~Franchisor~~ Unishippers entered into a Franchise Agreement on _____ (“**Franchise Agreement**”), wherein SellerAssignor was granted the Unishippers franchise business pursuant to the Unishippers #[XXXX] Franchise Agreement (“**Franchise Agreement**”).

SellerAssignor wishes to ~~sell all of~~ assign its interest in the Unishippers #[XXXX] National Franchise (“**Franchise**”) including its interest in the existing Customer Accounts (the “**Business**”), and BuyerAssignee wishes to ~~purchase Seller~~ acquire Assignor’s interest in the Business.

Assignor represents and warrants that it has provided Unishippers with the documentation necessary to review the transaction to determine whether Unishippers will exercise its Right of First Refusal under Section 5.5 of the Franchise Agreement.

AGREEMENT

NOW THEREFORE, in consideration of the mutual covenants and promises the parties agree as follows:

1. Unishippers consents to the transfer of all of SellerAssignor’s interest in and to the Franchise and the Business to the BuyerAssignee subject to the conditions described in this Consent. Provided the transaction is as represented in the documentation provided to Unishippers, Unishippers waives its right of First Refusal under Section 5.5 of the Franchise Agreement. This consent will be effective only upon completion of each of the conditions on transfer set forth herein and in the Franchise Agreement. **Unishippers’ consent does not constitute, nor shall it be construed to be, a representation or warranty of any kind that BuyerAssignee will be successful in operating a Unishippers franchise or that BuyerAssignee will receive any particular level of income from such operations.** All rights of the SellerAssignor, and all debts, obligations, and liabilities of Unishippers to the SellerAssignor, whether known or unknown, and whether arising under the Franchise Agreement or otherwise, are hereby canceled, released and of no further force or effect. Unishippers hereby acknowledges receipt of the requisite fee [set forth in Section ~~2.012.1~~ of the Franchise Agreement].

2. Notwithstanding any provisions in any agreement between BuyerAssignee and SellerAssignor, SellerAssignor, Assignor will have no right to retake possession, ownership or any other interest in the Franchise, or any portion thereof, whether due to any breach or default in any obligation by the BuyerAssignee. Assignee and SellerAssignor specifically acknowledge and agree that any agreement between themselves [in their asset purchase agreement] by which BuyerAssignee grants SellerAssignor the right to retake possession of the Franchise and certain assets under any circumstances is not binding on Franchisor.

3. SellerAssignor will, pursuant to Sections ~~5.025.2~~ and ~~5.045.4~~ of the Franchise Agreement, transfer to BuyerAssignee its interest in the Franchise, as more fully described in the Franchise Agreement, and SellerAssignor’s interest in the existing Customer Accounts as listed on Schedule “A” attached hereto and made a part of this Consent). BuyerAssignee and SellerAssignor agree that such transfer will not include

the transfer of any claims or causes of actions, held by SellerAssignor or any related person or entity, whether known or unknown, against Unishippers, all of which are completely released herein.

4. BuyerAssignee is responsible for all unbilled carrier remittances, including, but not limited to, for shipments tendered prior to the Transfer Date.

5. SellerAssignor agrees to provide BuyerAssignee with all necessary information concerning the existing Customer Accounts. In addition, SellerAssignor agrees to use its best efforts and due diligence in assisting and referring customer inquiries to BuyerAssignee.

6. BuyerAssignee acknowledges and agrees to pay all amounts outstanding and due to Carriers under the transferred Franchise account number(s) within the terms and conditions stated in the Franchise Agreement, including amounts SellerAssignor may have incurred in the course of its business, if SellerAssignor does not pay Carriers.

7. SellerAssignor agrees to pay and remain responsible for all amounts due to Unishippers for royalty fees and Marketing Fund contributions owing to Franchisor pursuant to the Franchise Agreement, and all other sums due and owing to all other creditors arising from or related to the operation of the Franchise that were incurred by SellerAssignor and related to transactions and business operations prior to the purchase/acquisition of the Franchise by BuyerAssignee.

8. [BuyerAssignee agrees to execute the current form of Unishippers' Franchise Agreement and all other agreements and legal instruments and documents associated therewith.]

9. BuyerAssignee acknowledges that it is BuyerAssignee's responsibility and obligation to investigate the Business and make appropriate inquiries of SellerAssignor to become satisfied with the status of the Business and assets to be purchased. SellerAssignor acknowledges that it is SellerAssignor's responsibility and obligation to fully cooperate with BuyerAssignee's investigation of the Business and make appropriate disclosures to BuyerAssignee. SellerAssignor acknowledges that, to the extent Franchisor has declared SellerAssignor to be in breach of its Franchise Agreement, SellerAssignor has fully disclosed the nature and extent of such breach or breaches to BuyerAssignee in writing prior to the date of this Consent to Transfer Franchise.

10. The parties acknowledge that, except for the consent contained herein, Unishippers did not and has not instigated, directed, affected or in any manner influenced the negotiations, or the parties involved in the negotiations, for the sale of the Franchise by SellerAssignor to BuyerAssignee. SellerAssignor and BuyerAssignee further acknowledge and agree that neither Unishippers, its legal counsel or any other person, has reviewed, approved, endorsed or expressed an opinion, regarding the economic or other terms of the transaction, the structure of the transaction between them or the content of their contract documents (with the exception of Unishippers' review of the documents for the limited purpose of ensuring that they do not contain provisions attempting to sell the Marks, or otherwise attempt to create obligations that would violate Franchisee's obligations under the Franchise Agreement.). SellerAssignor and BuyerAssignee also agree that any and all agreements, statements, claims, representations and promises with respect to the business of the Franchise or its financial viability have been those of the SellerAssignor only, are disclaimed by Unishippers, and no one, other than SellerAssignor, will have any responsibility or liability for any such agreements, statements, claims, representations or promises of any kind.

11. BuyerAssignee agrees to attend and successfully complete all training designated by Unishippers for franchisees. The BuyerAssignee must pay all travel, lodging and other costs incurred in connection with their attendance. Failure to complete such training when required will constitute a default under the Franchise Agreement.

12. BuyerAssignee will deliver proof of all required insurance to Unishippers within thirty (30) days of the signing of this Consent.

13. BuyerAssignee agrees to upgrade the Franchise as necessary to bring it into compliance with then-current System Standards, as outlined either in the Franchise Agreement or the Manual. BuyerAssignee will complete such upgrade within sixty (60) days of signing this Consent.

14. SellerAssignor and BuyerAssignee, for themselves and any associated owner or business entity, jointly and severally, hereby release and forever discharge, indemnify and agree to hold Unishippers, its agents, officers, directors, shareholders, members, employees, parents, affiliates, subsidiaries and any other person or entity associated with Unishippers (hereafter "Franchisor-Related Persons") harmless from and against any and all claims, demands, rights, liabilities, debts, liens, losses, costs, expenses, and causes of action, in law or in equity, howsoever arising, known or unknown, fixed or contingent, past or present, whether or not related to the Franchise Agreement or the Franchise which the Seller, BuyerAssignor, Assignee or any of them (and/or any persons and/or entities associated with any of them in any way) now have or may hereafter have against Unishippers or its Franchisor-Related Persons by reason of any matter or cause (the "Claims"), it being the mutual intention of the parties that this release be unqualifiedly general in scope and effect.

If applicable:

THE SELLER, BUYERASSIGNOR, ASSIGNEE, AND EACH OF THEM, JOINTLY AND SEVERALLY, ACKNOWLEDGE THAT EACH IS FAMILIAR WITH THE PROVISIONS OF CALIFORNIA CIVIL CODE SECTION 1542, WHICH PROVIDES AS FOLLOWS:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM MUST HAVE MATERIALLY AFFECTED HIS SETTLEMENT WITH THE DEBTOR."

THE SELLER, BUYERASSIGNOR, ASSIGNEE, AND EACH OF THEM, JOINTLY AND SEVERALLY, BEING AWARE OF THIS CODE SECTION, HEREBY EXPRESSLY WAIVE ALL RIGHTS THEREUNDER AS WELL AS UNDER ANY OTHER STATUTES OR COMMON LAW PRINCIPLES OF SIMILAR EFFECT OF ANY APPLICABLE JURISDICTION.

15. ~~15.~~ Except as provided herein or in the Franchise Agreement, SellerAssignor's obligations to Unishippers as Franchisee for the Franchise shall cease as of the above-referenced Transfer Date. SellerAssignor shall continue to be liable for all Claims incurred by SellerAssignor in the operation of the Franchise prior to the Transfer Date. In addition, SellerAssignor shall continue to be bound by all the provisions of the Franchise Agreement applicable to transfer of the Franchise, including, but not limited to the obligations as described in Sections ~~2.08~~2.8, 2.10, ~~4.024~~4.2, ~~4.054~~4.5, ~~4.064~~4.6, ~~4.094~~4.9 and ~~7.017~~ of the Franchise Agreement, all of which are incorporated herein by this reference. SellerAssignor further indemnifies and holds harmless BuyerAssignee and Unishippers from all Claims, including costs and attorneys' fees, arising out of or in any manner connected with the operation, conduct or business of the SellerAssignor.

16. ~~16.~~ BuyerAssignee agrees to indemnify and hold harmless SellerAssignor from all Claims, including, but not limited to costs and attorneys' fees, arising out of or in any manner connected with the operation, conduct or business of BuyerAssignee after the Transfer Date.

17. ~~17.~~ This Consent shall be binding upon and inure to the benefit of the parties hereto and their respective agents, legal representatives, successors and assigns.

18. ~~18.~~ This Consent constitutes the entire agreement between the parties hereto with respect to the subject matter contained herein, and there are no covenants, terms or conditions, express or implied, other than as set forth or referred to herein.

19. ~~19.~~ This Consent shall be construed in accordance with, and governed by, the substantive laws of Unishippers' then-current principal office.

20. ~~20.~~ Except as expressly provided in the previous sentence, if any legal action or proceeding is brought by any party against another, whether arising out of this Consent or related thereto, each party will bear their own legal costs.

21. ~~21.~~ Any litigation with respect to this Consent which involves Unishippers or its Franchisor-Related Persons, will take place in the judicial district encompassing Unishippers' then-current principal office, the parties expressly consenting to the exclusive jurisdiction of such court(s) and waiving their rights to conduct litigation of any nature in any other forum. IN ANY LITIGATION INVOLVING UNISHIPPERS AND/OR THE FRANCHISOR-RELATED PERSONS, EACH OF THE PARTIES WAIVES THEIR RIGHT TO TRIAL BY JURY AND WAIVES ALL RIGHTS TO CONSEQUENTIAL, PUNITIVE, EXEMPLARY, MULTIPLE, PAIN-AND-SUFFERING, MENTAL DISTRESS OR SIMILAR DAMAGES, AND AGREES THAT EACH MAY ONLY RECOVER ACTUAL FINANCIAL LOSSES DIRECTLY RELATED TO THE ACTS OR OMISSIONS IN QUESTION.

22. ~~22.~~(a) All claims, disputes, suits, actions, controversies, proceedings, or otherwise, of every kind (hereinafter "claim" or "claims") arising between or involving Unishippers arising from or related to this Agreement, will be resolved as described below. This resolution process will apply to all such claims, whether arising out of or relating to this or any other agreement or document, any alleged breach of duty (including the offer and/or sale of any franchise, any action for rescission or other action to set aside such sale or any other agreement), and on whatever theory or basis in fact. The resolution process will be as follows:

(i) ~~(1)~~ First, the claim(s) will be discussed in a face-to-face meeting between the parties with individuals who are authorized to make binding commitments on their behalf. This meeting will be held at Franchisor's then-current principal office and within thirty (30) days after written notice is given proposing such a meeting.

(ii) ~~(2)~~ Second, if, in the opinion of either party, the meeting has not successfully resolved such matters, they will be submitted to non-binding and confidential mediation for a minimum of eight hours before a mediation organization or individual approved by all persons or entities involved in the claim. In the mediation, each party will be represented by one or more individuals authorized to make binding commitments on each party's respective behalf and may be represented by counsel. In addition, the parties may, with permission of the mediator, bring such additional persons as are needed to respond to questions, contribute information and/or participate in the negotiations. The mediator will be disqualified as a witness, consultant, expert or counsel for any party with respect to the dispute and any related matters.

(iii) ~~(3)~~ Third, if mediation is not desired (or if such mediation is not successful in resolving such claim), the party shall file any suit against Unishippers only in the federal or state court of general jurisdiction located closest to Unishippers then current principal office.

(b) ~~(b)~~ Mediation will be conducted at the location of Unishippers then-current principal office, to facilitate participation of important individuals and availability of documents, etc. to the resolution of the matter, and by a mediator experienced in franchising. Except as expressly provided below, the parties to any mediation will bear their own costs, including attorney's fees. The parties to the dispute will share the fees and expenses of the mediator(s), mediation organization equally, unless expressly provided otherwise in this Agreement.

(c) ~~(e)~~—The Parties agree that this Agreement does not obligate them to mediate claims or issues relating primarily (i) the validity of the Marks, or any trademarks, service marks or other Intellectual Property licensed to Franchisee, (ii) the right to obtain possession of any real and/or personal property (including Franchisor’s rights and remedies pursuant to any security agreements, financing statements, and the applicable Uniform Commercial Code provisions), (iii) the right to obtain a pre-judgment writ of attachment, and/or (iv) the right to obtain and enforce a temporary restraining order and/or preliminary injunction for specific performance of the terms of this Agreement.

(d) ~~(d)~~—In any litigation, the Parties each waive any right to claim or recover punitive or exemplary damages, treble or other multiple damages, damages for pain-and-suffering or mental distress, and consequential and/or similar damages. **THE PARTIES AGREE IRREVOCABLY TO WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER AT LAW OR IN EQUITY, BROUGHT BY EITHER OF THEM.**

~~23.~~ ~~23.~~—No waiver of any breach of any agreement, condition, covenant, promise, representation, warranty, or term in this Consent shall constitute a continuing waiver or a waiver of any covenant, promise, representation, warranty or term.

IN AGREEMENT WHEREOF, the parties have signed this Consent on the date first written above.

SELLER

ASSIGNOR

[SELLERASSIGNOR ENTITY NAME]

By: _____

[~~Seller~~Assignor Owner 1 Name]

Its: [~~Seller Position~~Assignor Owner 1 Title]

Dated: _____

BUYER

ASSIGNEE

[BUYERASSIGNEE ENTITY NAME]

By: _____

[~~Buyer~~Assignee Owner 1 Name]

Its: [~~Buyer Position~~Assignee Owner 1 Title]

Dated: _____

CONSENT

Consented to by Unishippers Global Logistics, LLC, a Delaware limited liability company (“Unishippers”) in accordance with the Consent above; however, Unishippers makes no representations or warranties as to any other matters contained herein.

#[XXXX]

UNISHIPPERS GLOBAL LOGISTICS, LLC
a Delaware limited liability company

By: _____
 <Name>
Its: <Title>
Dated: _____

| #[XXXX]

ATTACHMENT "K"

~~GENERAL RELEASE~~ GENERAL RELEASE

#[XXXX]

GENERAL RELEASE

Franchisee and its owners, jointly and severally, hereby release and forever discharge all of the Franchisor-Related Persons (as defined below) from all causes of action, in law or in equity, suits, debts, liens, defaults under contracts, leases, agreements or promises, liabilities, claims, demands, damages, losses, costs or expenses, of any nature, **known or unknown**, fixed or contingent, past or present, that the Franchisee now has or may hereafter have against any of the Franchisor-Related Persons by reason of any matter or cause before the date hereof (the "Claims"), it being the mutual intention of the parties that this release be general in scope and effect and that any Claims against any of the Franchisor-Related Persons are hereby forever canceled and forgiven.

THE FRANCHISEE ACKNOWLEDGES THAT THEY ARE FAMILIAR WITH THE PROVISIONS OF CALIFORNIA CIVIL CODE SECTION 1542, WHICH PROVIDES AS FOLLOWS:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM MUST HAVE MATERIALLY AFFECTED HIS SETTLEMENT WITH THE DEBTOR."

THE FRANCHISEE, BEING AWARE OF THIS CODE SECTION, HEREBY EXPRESSLY WAIVES ALL OF THEIR RIGHTS THEREUNDER AS WELL AS UNDER ANY OTHER STATUTES OR COMMON LAW PRINCIPLES OF SIMILAR EFFECT OF ANY APPLICABLE JURISDICTION, INCLUDING, WITHOUT LIMITATION, CALIFORNIA.

Franchisee expressly assumes the risk of any mistake of fact or fact of which they may be unaware or believed to exist by Franchisee, and it is Franchisee's intention to forever settle, adjust and compromise any and all present and future disputes with respect to all matters, finally and forever. This release is given without regard to who may or may not have been correct in their understanding of the facts, law or otherwise. All releases given by Franchisee are intended to constitute a full, complete, unconditional and immediate substitution for all rights, claims, demands and causes of action which exist, or might have existed, on the date of this document. Franchisee represents and warrants that it has made such independent investigation of the facts and the law pertaining to all matters discussed, referred to or released in this document as Franchisee believes necessary or appropriate. Franchisee has not relied on any statement, promise or representation, whether of fact or law by the Franchisor-Related Persons or anyone else, not expressly set forth herein, in executing this document and the related releases.

No Assignment or Transfer of Interest. Franchisee represents and warrants that there has not been, nor will there be, any assignment or other transfer of any interest in any Claims that Franchisee may have against any of the Franchisor-Related Persons, all Claims having been fully and finally extinguished, and Franchisee agrees to indemnify and hold harmless the Franchisor-Related Persons from any liability, claims, demands, damages, losses, costs, expenses or attorneys' fees incurred by any of the Franchisor-Related Persons as a result of any person asserting an interest in the Claims or any voluntary, involuntary or other assignment or transfer, or any rights or claims under such assignment or transfer. It is the intention of the parties that this indemnity does not require payment by any of the Franchisor-Related Persons as a condition precedent to recovery against Franchisee under this indemnity.

Attorneys' Fees. If Franchisee, or anyone acting for Franchisee or claiming to have received, by assignment or otherwise, any interest in any of the Claims, commences, joins in, or in any manner seeks relief through any suit, mediation or arbitration proceeding, for any Claim arising out of, or based upon the

Claims released hereunder, or in any manner asserts against any of the Franchisor-Related Persons any of the Claims released hereunder, Franchisee agrees to pay all attorneys' fees and other costs incurred by the Franchisor-Related Persons in defending or otherwise responding to said suit or assertion directly to the Franchisor-Related Persons incurring such costs.

“Franchisor-Related Persons”. Unishippers Global Logistics, LLC and its parents, affiliates and subsidiaries, together with each of their past, current and future: predecessors, successors, partners, shareholders, members, officers, directors, agents, attorneys, accountants, and employees, and any companies acting by, through, under, in concert or associated with any of the foregoing.

Date of Releases, Joint and Several Liability. The releases granted hereunder will be deemed effective as of both the date hereof and the date of any transfer of the Franchise and the Franchise Agreement and/or any termination of the Franchise or the Franchise Agreement. The liabilities and obligations of Franchisee (its owners and any other person/entity providing releases to the Franchisor-Related Persons) will be joint and several.

Company: _____

Address: _____

City: _____ **State:** _____ **Zip:** _____

<u>NAME</u>	<u>POSITION</u>	<u>SIGNATURE</u>	<u>DATE</u>
[Owner 1 Name]	[Position 1]	_____	_____
[Owner 2 Name]	[Position 2]	_____	_____

<u>INDIVIDUALLY</u>	<u>SIGNATURE</u>	<u>DATE</u>
[Owner 1 Name]	_____	_____
	Individually	
[Owner 2 Name]	_____	_____
	Individually	

ATTACHMENT "L"

~~Co-Broker Agreement~~ CO-BROKER AGREEMENT

~~WORLDWIDE EXPRESS~~ WWEX GROUP CO-BROKER AGREEMENT

THIS AGREEMENT is entered into _____ (“Effective Date”), by and between _____ (“Franchisee”) and Worldwide Express Operations, LLC dba Worldwide Express (“~~WWEX~~Worldwide Express”), WWEX Group Jear Logistics, LLC dba Jear Logistics (“JEAR”), and BLX Logistics, LLC (“BLX”).

RECITALS

Franchisee entered into a Franchise Agreement with Unishippers Global Logistics, LLC (“UGL”) on _____;

Franchisee, holding broker license MC-_____, controls the routing of its customers' freight;

~~WWEX, an affiliate of UGL, is a Worldwide Express, MC-635576, JEAR with MC-1711230, and BLX with MC-408376 are registered brokerbrokers of freight, holding broker license MC-635576, and arrangesarrange~~ for the transportation of freight truckload products in interstate and foreign commerce; They are collectively referred to in this Agreement as “WWEX Group.”

The Parties desire to enter into a brokerage agreement for Franchisee to utilize WWEX Group to arrange for the transportation of Franchisee’s customers' freight truckload products in interstate and foreign commerce.

AGREEMENT

NOW, THEREFORE, the Parties agree as follows:

1. **Carriers.** WWEX Group shall make reasonable efforts in the selection of carriers to transport goods pursuant to this Agreement. WWEX Group makes no express or implied warranties related to this Agreement, and makes no guarantees regarding delivery time or the locating of a carrier to provide the transportation services requested by a Franchisee’s customer. WWEX Group agrees it will observe and enforce the following procedures:

(a) All carriers must (i) meet WWEX Group’s carrier selection criteria, which is attached hereto as Exhibit A and hereby incorporated by reference, and (ii) be approved by WWEX Group’s carrier compliance group.

(b) WWEX Group will contract with the carrier (either by agreement or through tariff) and furnish a copy of the Carrier Agreement to Franchisee after written request. The carrier’s tariff may have unique terms, conditions, obligations, and limitations of liability that govern the services provided. WWEX Group makes no representations regarding the contents of any tariff, and Franchisee is solely responsible for determining whether such tariff impacts Franchisee’s customer’s shipment, including, without limitation, any limitation of carrier liability contained therein.

WWEX Group's carriers are required to maintain automobile liability and cargo liability insurance as required by law, provided however that such carriers shall maintain cargo insurance in the minimum amount of \$100,000 per full truck load or full container load and auto liability of at least one million dollars (\$1,000,000) per occurrence. Franchisee can obtain a copy of a carriers' certificate of insurance showing type and amount of coverage by sending a written request to carriercompliance@wwex.com.

2. **Compliance with Law.** The parties represent and warrant that they are duly and legally qualified to operate as a Co-Broker and to provide the transportation services contemplated herein. Each party agrees to comply with all federal, state, and local laws related to this Agreement.

3. **Effective Date and Term.** This Agreement shall continue during the term of the Franchise Agreement, but terminates automatically on termination or expiration of the Franchise Agreement unless terminated sooner by WWEX Group, on thirty (30) days written notice. The terms of this Agreement, which by their nature, application, or operation are intended to survive the termination of this Agreement shall be deemed to survive such termination.

4. **Rates and Terms of Service.** Transportation will be arranged by WWEX Group, and Franchisee will pay for such transportation according to the pricing, charges and terms of service, including rules and regulations, as indicated in the applicable technology system, or as otherwise communicated in writing by WWEX Group. All modifications to the rates, charges, rules and regulations shall be confirmed in writing within a reasonable time by the parties before shipment. WWEX Group makes no express or implied warranties related to this Agreement, and makes no guarantees regarding delivery time or the locating of a carrier to provide the transportation services requested by a Franchisee's customer.

5. **Payment.** Franchisee is responsible for complying with the terms of the Franchise Agreement regarding amounts owed to carriers. If Franchisee is in default of the Franchise Agreement, WWEX Group may stop access to WWEX Group brokered carriers. WWEX Group will charge Franchisee for agreed upon charges (commissions and carrier charges as specified by rate schedule or load confirmation), which are hereby incorporated by reference without offset or deduction. WWEX Group shall pay the motor carrier(s) as required under its written contract(s) with such carrier(s). WWEX Group shall not be barred from pursuing payments from other parties involved in the shipment(s) should Franchisee be unable or unwilling to pay for services provided. Franchisee's payment of WWEX Group charges shall not be contingent upon Franchisee's customer's payment to Franchisee.

6. **Agency.** In arranging such transportation for Franchisee and Franchisee's customers, WWEX Group shall act as the agent of the carriers selected by WWEX Group to perform the transportation solely for the collection of freight charges.

7. **Indemnification.** Franchisee agrees to indemnify and hold WWEX Group, its officers, directors, employees, parent companies, Affiliates and carriers, harmless from all expenses, fines, suits, proceedings, claims, losses, damages, liabilities or actions of any kind or nature, including, but not limited to, costs and attorneys' fees (collectively, "Damages"), arising out of or in any way connected with the operation, conduct or business of Franchisee except if caused by WWEX Group's negligent or wanton acts or omissions, including, but not limited to, any Damages arising out of or connected with Franchisee's breach of its obligations under this Agreement or to any Carrier. Franchisee further agrees that if WWEX Group, its Affiliates, or carriers are made a party to a lawsuit or other legal action in connection with the activities of Franchisee or Franchisee's officers, directors, members, employees, agents or similar persons, then, at the option of WWEX Group, WWEX Group may tender the defense or prosecution of the case to Franchisee who shall be responsible for diligently pursuing the case or action at Franchisee's expense, or WWEX Group may hire counsel directly to protect its respective interests and bill Franchisee for all costs and attorneys' fees incurred in connection therewith, in which case Franchisee shall reimburse promptly the billing party for all such costs and expenses incurred.

8. **Insurance.** Franchisee represents and warrant that it is in full compliance with the insurance requirements contained in the Franchise Agreement.

9. **Notification of Accidents or Delay.** WWEX Group agrees to notify Franchisee promptly without undue delay of any accident or other event of which it has knowledge which prevents carrier from making a timely or safe delivery. WWEX Group agrees to reasonably assist in the processing of claims against carriers or others.

10. **Independent Contractor.** In the performance of transportation service hereunder, WWEX Group and its carriers shall be independent contractors and are not and shall not act as agents or employees of Franchisee or Franchisee's customer. No employee, agent or other representative of either party shall at any time be deemed to be under the control of both parties. Each party shall be fully liable for all workers' compensation premiums and liability, Federal, State, and local withholding taxes or charges with respect to its respective employees, and each agrees to save the other harmless from any claims brought against the other in relationship thereto. WWEX Group shall require its carriers, at their expense, to furnish suitable equipment to transport the commodities tendered to WWEX Group hereunder and to assume all costs, including permits, tolls and all other expenses and liabilities incident to the transportation of such commodities.

11. **Assignment.** Franchisee may not assign its rights under this Agreement without WWEX Group's written approval.

12. **Confidentiality.** The terms and conditions of this Agreement are confidential and proprietary and either party shall reveal only so much of its contents as shall be required by law.

13. **Records.** Franchisee and WWEX Group agree to maintain records of transportation services performed pursuant to this Agreement as required by law.

14. **Notices.** All notices under this Agreement shall be in writing and shall be properly given and delivered in person, via email with proof of delivery, or overnight courier, or sent by first class mail addressed as provided for from time to time by the parties hereto and with regard to WWEX Group, a copy of such notice to legal@~~wwex~~WWEX.com.

15. **Hazardous Materials.** Franchisee is obligated to comply, and to require its shipping customers to comply, with all applicable laws and regulations relating to the transportation of hazardous materials as defined in 49 CFR Section 172.101. Franchisee is obligated to inform WWEX Group, in writing, at the time or in advance of the tender of any shipments containing hazardous materials. If WWEX Group's carrier accepts hazardous materials for transportation, WWEX Group shall obtain written confirmation that carrier is fully qualified and certified to transport hazardous material and is appropriately insured. Upon request WWEX Group shall provide Franchisee with a copy of carrier's current DOT hazardous materials certificate of registration.

16. **~~16-~~Applicable Law.** To the extent not governed by federal laws and regulations, the laws of the State of Texas, except its laws with respect to conflict of laws, shall govern the validity, construction and performance of this Agreement and all controversies and claims arising hereunder, and all actions or proceedings shall be brought in a state or Federal Court in Dallas County, Texas. Franchisee hereby waives any objection it may have to jurisdiction and venue in Dallas County, Texas. Costs and reasonable attorneys' fees shall be awarded to the prevailing party in any action in the event of any final, non-appealable decision.

17. **~~17-~~Cargo Claims.** Cargo damage, loss or delay claims shall be handled in accordance with 49 U.S.C. § 14706 and 49 C.F.R. Part 370. It is understood that WWEX Group is not a motor carrier or freight forwarder, and WWEX Group will not be held liable for loss, damage, or delay in the transportation of goods. The motor carriers' cargo liability for any one truckload shipment will not exceed \$100,000. The motor carriers' cargo liability for any one less-than-truckload shipment will not exceed the limits set forth in the rules tariff of the carrier that issued the bill of lading corresponding to the shipment.

18. **~~18-~~Limited Liability.** WWEX Group shall have no liability for cargo loss, damage, or shortage except to the extent such claims are caused by WWEX Group's negligent acts or omissions, in which event, WWEX Group's liability shall be limited to the amount owed to Franchisee by Franchisee's customer with respect to the services provided. Notwithstanding any other provision of this Agreement,

neither party shall be liable for special, indirect, punitive or consequential damages incurred by the other party even if the non-incurring party has notice of such damages.

19. ~~19.~~ **Undercharge and Overcharge Claims.** The time limit for filing overcharge and undercharge claims on shipments moved pursuant to this Agreement shall be ninety (90) days after delivery of the shipment, except that clerical errors, mathematical errors, extension errors and duplicate payments may be corrected at any time. All overcharge claims and duplicate payments shall be handled and processed by Franchisee in accordance with 49 C.F.R. Part 378.

20. **Force Majeure.** Neither party shall be liable to the other for failure to perform its obligations under this Agreement if prevented from doing so because of an act of God, strikes, fire, flood, pandemic flu, civil disturbance, interference by civil or military authority, governmental restrictions, or other causes beyond the reasonable control of the party and not intentionally caused by such party ("Force Majeure"). Upon the occurrence of such an event, the party seeking to rely on this provision shall promptly give written notice to the other party of the nature and consequence of the cause. Each party shall use all reasonable efforts to minimize the effects of a Force Majeure event. If a Force Majeure event occurs with respect to any of the services or obligations of the parties under this Agreement and such Force Majeure event is estimated to last for so long that the parties' obligations or services become materially disrupted, the parties shall agree to alternative temporary arrangements, the temporary cessation of services and/or obligations, or the termination of this Agreement. The provisions hereof shall not apply to monetary amounts owed by either party to the other.

21. **Complete Agreement.** This Agreement and any attachments hereto and any pricing incorporated herein constitutes the entire Agreement between the parties and may be modified only as evidenced by written agreement and signed by the parties. If any provision of this Agreement shall be determined to be invalid or unenforceable, the remaining portions of this Agreement shall continue to be operative and in full force and effect.

Worldwide Express Operations, LLC WWEX Group

FRANCHISEE

By: _____

By: _____

Its: _____

Its

Name: _____

Name: _____

Title: _____

Title: _____

Dated: _____

Dated: _____

Exhibit A - General Guidelines for Carrier Approval

The purpose of the document is to outline the minimum requirements which new and existing carriers must meet to be approved to transport freight for WWEX Group.

Insurance Requirements-

All carriers must have a current insurance certificate on file with WWEX Group meeting the following minimum criteria.

Certificates must be issued by the insurance broker listing the appropriate WWEX or its Group company or companies or their designee as a certificate holder.

Auto Liability coverage must state a minimum of \$1,000,000.

Cargo liability coverage with minimum limits of \$100,000.

Operating Authority-

Carriers must have an active operating authority that meets the following criteria.

Authority type must either Contract or Common, except that with respect to intrastate loads, authorized intrastate carriers may be approved to use.

Authority must be active for the previous 6 months without interruption.

Safety Rating-

All Carriers must have a Safety rating of "Satisfactory" or "None."

ATTACHMENT “M”

~~PROMISSORY NOTE~~ PROMISSORY NOTE

PROMISSORY NOTE
Unishippers #[XXXX] National Franchise

\$[_____]

Effective Date: _____

FOR VALUE RECEIVED, and upon the terms and conditions set forth herein [Franchisee Entity Name], [a/an state / type of entity], (“Franchisee”), promises to pay to the order of Unishippers Global Logistics, LLC, a Delaware limited liability company, or its assigns (“Unishippers”) the principal sum of [_____ and No/100s (\$[_____]) (“Principal Balance”) with interest accruing on the unpaid principal at an annual rate of [_____]%.

RECITALS

A. On [FA Date], Franchisee entered into a Franchise Agreement for the Unishippers #[XXXX] National Franchise (the “Franchise Agreement”) from Unishippers for an Initial Franchise Fee of [_____ and No/100s Dollars (\$[_____]).

B. Franchisee paid [_____] (\$[Amount]) to Unishippers on _____.

C. Franchisee desires to sign this Promissory Note for the purpose of establishing the terms of the payment of the remaining Principal Balance owed to Unishippers.

TERMS OF NOTE

1. **SECURITY.** Payment of the principal amount evidenced by this Promissory Note (“Note”) and all other amounts due hereunder are hereby agreed to be secured by that certain Security Agreement entered into between Franchisee and Unishippers on _____, for the Franchise (“Security Agreement”). Additional rights of Unishippers are set forth in the Security Agreement. All Owners as defined in the Franchise Agreement will personally execute the Guarantee and Assumption of Obligations signed on even date with this Note and the Franchise Agreement.

2. **PAYMENTS OF PRINCIPAL AND INTEREST.**

2.01 **Payment of Principal and Interest.** Franchisee shall pay the principal amount and interest amounts as evidenced by this Note and as set forth on the amortization schedule attached hereto as **Exhibit A**. The final payment is due on or before [Maturity Date]; (“Maturity Date”).

2.02 **Terms.** Interest will accrue from the Effective Date, and monthly interest-only will be deferred to begin ninety (90) days after the Effective Date. Franchisee will make the first interest-only payment 90 days from the Effective Date and Fifty-Six (56) monthly interest-only payments monthly thereafter. All remaining unpaid principal and interest will be due and payable in full on the Maturity Date.

Franchisee hereby agrees to allow Unishippers to pull the amounts due under this Note on the date each such payment is due in accordance with **Exhibit A** by EFT transaction from Franchisee’s bank account on file.

2.032.3 Prepayment. This Note may be prepaid, in whole or in part, from time to time. If Franchisee makes a partial prepayment, there will be no changes in the due date or in the amount of any monthly payment unless Unishippers agrees in writing to those changes.

3. **DEFAULT.** Each of the following shall constitute a default (“**Default**”) under this Note, under the Security Agreement and under the Franchise Agreement (for failure to make payments due Unishippers as franchisor in a timely fashion) (a) any payment is not received by Unishippers on the dates set forth in **Exhibit A**; (b) any other default occurs under this Note; (c) any default occurs under the Security Agreement; or (d) any default occurs under the Franchise Agreement or the Franchise Agreement terminates or expires. Upon any such Default, (a) interest shall accrue at the annual rate of the lesser of the highest lawful rate or 18% per annum until paid in full, and (b) Unishippers may exercise any right, power or remedy granted to it by the Security Agreement or the Franchise Agreement or otherwise permitted by law, either by suit in equity or by action at law, or both.

4. **OTHER TERMS.**

4.01 **No Usury.** If any interest is paid on this Note that is deemed to be in excess of the then legal maximum rate, then that portion of the interest payment representing an amount in excess of the then legal maximum rate shall be treated as a payment of principal.

4.02 **Collections; Waivers.** If action is instituted to collect this Note, Franchisee promises to pay all costs and expenses, including, without limitation, reasonable attorneys’ fees and costs, incurred in connection with such action. Franchisee hereby waives notice of default, presentment or demand for payment, protest or notice of nonpayment or dishonor and all other notices or demands relative to this instrument except as expressly required herein.

4.03 **Negotiable Instrument.** Franchisee agrees that this Note shall be deemed a negotiable instrument, even though this Note, absent this paragraph, may not otherwise qualify as a negotiable instrument under applicable law.

5. **MISCELLANEOUS.**

5.01 **Notices.** All notices under this Note are to be in writing and given in the manner provided in the Franchise Agreement.

5.02 **Modification.** This Note shall not be modified, supplemented, or terminated, or any provision hereof waived, except by a written instrument signed by the party against whom enforcement thereof is sought, and then only to the extent expressly set forth in such writing.

5.03 **Binding Effect; Joint and Several Obligations.** This Note shall be binding upon and inure to the benefit of Unishippers and Franchisee and their respective successors and assigns, whether by voluntary action of the parties or by operation of law. This Note may be assigned by Unishippers. Neither this Note nor any of the rights, interests or obligations hereunder may be assigned, by operation of law or otherwise, in whole or in part, by Franchisee without the prior written consent of Unishippers.

5.04 **Unenforceable Provisions.** Any provision of this Note which is determined by a government body or court of competent jurisdiction to be invalid, unenforceable or illegal shall be ineffective only to the extent of such holding and shall not affect the validity, enforceability or legality of any other provision, nor shall such determination apply in any circumstance or to any party not controlled by such determination.

5.05 **Governing Law.** This Note shall be interpreted and enforced according to the laws of the State of Texas without regard to conflict of laws principles.

IN WITNESS WHEREOF, Franchisee has executed this Note by its duly authorized representative as of the Effective Date written above, intending to be legally bound hereby.

FRANCHISEE

[FRANCHISEE ENTITY NAME]

By: _____
 [Owner 1 Name]

Its: [Position 1]

Dated: _____

FRANCHISEE

[FRANCHISEE ENTITY NAME]
[a/an state / type of entity]

By: _____
 [Owner 1 Name]

Its: [Position 1]

Dated: _____

FRANCHISOR

UNISHIPPERS GLOBAL LOGISTICS, LLC
a Delaware limited liability company

By: _____
 Dustin Wesley

Its: Executive Vice President

Dated: _____

EXHIBIT A
Amortization Schedule

| #[XXXX]

| 03250326

ATTACHMENT “N”

~~PARCEL AMENDMENT~~ PARCEL AMENDMENT

#[XXXX]

**Parcel Amendment to Franchise Agreement
Unishippers #[XXXX]**

This Amendment to Unishippers Franchise Agreement ("**Amendment**") is made as of _____ ("**Effective Date**"), by and among the **Franchisee** as listed on the Summary Page ("**Franchisee**") and the **Owners** listed on the Ownership Page each an individual (collectively, the "**Owners**"); and **Unishippers Global Logistics, LLC**, a Delaware limited liability company ("**Unishippers**" or "**Franchisor**") (each a "**party**;" collectively, the "**parties**").

A. Owners have previous sales and 3PL logistics experience as a result of an ownership interest in an agency with GlobalTranz Enterprises, LLC ("**GTZ**"), a sister company of Unishippers, under a Business Development Services Agency Agreement between GTZ and [**Agency Name**] ("**Agent**") (the "**Agency Agreement**").

B. Owners wish to participate in a parcel-only program with Unishippers and become a national franchisee in the Unishippers system (the "**Parcel Program**") to resell the goods and services of United Parcel Service, Inc. ("**UPS**") for small parcel (via air express and/or ground delivery) within the United States and its territories (the "**UPS Services**").

C. Unishippers, after disclosing Owners with its current FDD and with the agreement of GTZ (subject to Agent's continued compliance with the other terms of the Agency Agreement), agrees to waive any back solicitation restrictions as to Agent and any Customers of GTZ (as that term is defined in the Agency Agreement) associated with Agent for the sale of UPS Services under the Franchise.

D. The Owners affirm and acknowledge that other than those applicable to GTZ, they are not under any restrictive covenants from any existing or previous employment, franchise agreement, agency agreement or other contractual relationship that would prevent them from becoming a franchisee in the Unishippers System, and each of them further agree that if they were given access to the proprietary and confidential information or trade secrets of any employer, franchisor, principal or other third-party, including GTZ, that they will not use such confidential information for any prohibited purpose.

E. Franchisee, Owners and Unishippers now desire to enter into a National franchise agreement and this Amendment (collectively, the "**Franchise Agreement**") for a franchise to be known as the Unishippers #[XXXX] National Franchise - Parcel Program.

AGREEMENT
Agreement

In consideration of the mutual promises and covenants set forth below and other valuable consideration, the sufficiency of which is hereby acknowledged, the parties agree that the Franchise Agreement is amended as follows:

1. **Grant of Parcel Only Franchise.** Section ~~1.01~~1.1 is modified as follows:

Franchisee is granted a non-exclusive license to operate the Franchise, utilize the Marks and Intellectual Property, and promote and use the Concept in connection with the sale of the UPS Services, but is strictly prohibited from promoting or using the Concept in connection with the

offer or sale of Less Than Truckload (“LTL”) or Full Truckload (“FTL”) freight services under the Franchise.

| #[XXXX]

2. **No Competitive Relationships.** Other than the ownership interest in Agent (as an agent of GTZ), Owners and Franchisee acknowledge and agree that no other direct or indirect ownership or affiliation with any competitor of GTZ, UPS, or Unishippers will be permitted. Any such ownership or affiliation by Franchisee, Owners, Agent, or any owner of Agent is a default under Section ~~6.046.4~~(a)(xi) of the Franchise Agreement and may result in termination of the Franchise, as well as termination of Agent under the Agency Agreement.

3. **No Alternative Parcel Providers.** Franchisee and Owners acknowledge and agree that neither Agent nor any other entity, partnership, or business venture in which Owners have a direct or indirect interest may offer or sell the goods and services of any small parcel provider considered by UPS to be competitive, including but not limited to Federal Express and DHL. Any such ownership, partnership or affiliation by Franchisee, Owners, Agent, or any owner of Agent is a default under Section ~~6.046.4~~(a)(xi) of the Franchise Agreement and may result in termination of the Franchise, as well as termination of Agent under the Agency Agreement.

4. **Required Continuation of Agent.** Continued operation of Agent in good standing as an agent of GTZ is required for participation in the Parcel Program. Any termination of Agent as a GTZ agent is a default under Sections ~~6.046.4~~(c)(vi) and ~~6.4~~(c)(ix) and may result in termination of the Franchise if not timely cured.

5. **Marketing, Sales and Personnel Restrictions.**

Franchisee must fully comply with all Unishippers, Carrier, and GTZ restrictions, requirements, and Rules of Engagement as to prospective, current, and former leads and customers, whether those restrictions, requirements, and Rules of Engagement are applicable to the Unishippers System generally or only to Franchisee and/or other National franchisees participating in the Parcel Program, and as those restrictions, requirements and Rules of Engagement may be modified from time to time in the sole discretion of Unishippers, the Carriers, and/or GTZ. Any changes to the restrictions, requirements, and/or Rules of Engagement are incorporated by reference through the Manuals and will be effective immediately upon receipt.

(a) ~~a-~~ Franchisee acknowledges and agrees that the Franchise and Agent must market their respective services separately and under the appropriate brands and Marks. Joint marketing between Agent and the Franchise is strictly prohibited and is a default under Section ~~6.046.4~~(a)(vii) and may result in termination of the Franchise, as well as termination of Agent under the Agency Agreement.

(b) ~~b-~~ Franchisee is prohibited from knowingly, with the exercise of reasonable due diligence, soliciting, marketing, or selling to any of the following:

(i) ~~i-~~ During the term of the Franchise and any renewal term, any active UMS, Worldwide Express or Unishippers customer, wherever located, whether listed in McLeod, Speedship, UONE, myUnishippers, Aljex, Command Center, or any other Unishippers, Worldwide Express, or GTZ TMS system, CRM database or other technology platform; and

(ii) ~~ii-~~ For ninety (90) days from the date of last customer activity, any former UMS, Worldwide Express, or Unishippers customer, whether listed in McLeod, Speedship, Aljex, UONE, myUnishippers, Command Center, or any other Unishippers, Worldwide Express or GTZ TMS system, CRM database or other technology platform.

(e) ~~e-~~ With regard to the above, on verbal or written notice from Franchisor, Franchisee, Owners, and their employees and other personnel must immediately disengage from any further contact with such customer, and cooperate as reasonably requested to facilitate the disengagement.

(d) ~~4-~~Any violation of this Paragraph is also a default under Sections ~~6.046.4~~(c)(vi) and ~~6.4(c)(ix)~~ of the Franchise Agreement, and if revenue has been received from such activity, Franchisee must forfeit all revenue earned from such customer without a deduction for royalties or other fees paid to Unishippers or its affiliates on such revenue and may result in termination of the Franchise. Such a violation also may be a default under the Agency Agreement and may result in penalties up to and including termination of the Agency Agreement.

6. **6-UPS Customer Activation Only.** All customer accounts of the Franchise Business must be UPS customers and must be activated solely through the direct efforts of Franchisee, Owners, and their personnel. In compliance with the Rules of Engagement, Franchisee may solicit existing customers of Agent to also become customers under the Franchise for UPS Services. However, Franchisee is strictly prohibited from using Unishippers data to circumvent, or attempt to circumvent, the Rules of Engagement or to solicit or divert, or attempt to solicit or divert, existing Unishippers customers to become freight customers of Agent or any other brokerage in which Owners have any direct or indirect interest. Any violation of this provision is a default under Sections ~~6.046.4~~(c)(vi) and (ix) of the Franchise Agreement and also will result in Franchisee forfeiting all revenue earned from such customer without a deduction for royalties or other fees paid to Unishippers or its affiliates on such revenue.

7. **7-Purchase Option.** Section ~~8.01~~8.1 Purchase Option of the Franchise Agreement is deleted and replaced with the following:

8.1 ~~8.01~~**Purchase Option.**

- (a) Franchisor has the right (but not the obligation), directly or through an affiliate or designated third-party, to purchase certain assets, business, and operations of Franchisee attributable to the operation of the franchise on at least sixty (60) days' prior written notice ("**Purchase Option**") as follows:
- (i) ~~i-~~if Franchisee is not in Good Standing, beginning one hundred and eighty (180) days prior to the end of Initial Term and continuing until expiration of the Franchise Agreement or termination; or
 - (ii) ~~ii-~~if Franchisee is in Good Standing and the Franchise Agreement is renewed, beginning seven (7) years from the Effective Date and continuing to the end of the Renewal Term.

If Franchisor has given written notice of its intent to exercise the Purchase Option and the parties are working diligently and in good faith toward the execution of a purchase agreement, then the term of the Franchise Agreement may be extended to the earlier of a closing date for the purchase agreement or for an additional six (6) months. The Franchise Agreement will be terminated at the close of the transaction.

- (b) Within 180 days from Expiration of the Initial Term, Franchisee may seek approval Franchisor approval to transition Agent's agency customers and prospective customers into the Franchise and terminate the agency. In consultation with GTZ, Franchisor may permit or refuse such a request in its sole discretion. If granted, Franchisee acknowledges and agrees that it will be required to sign the then-current version of the Unishippers franchise agreement, including any applicable addenda. Whether such request is granted or refused, the Purchase Option will apply.

- (c) Within 180 days from Expiration of the Initial Term, if GTZ is selling UPS parcel services through its agents, Franchisee may seek approval from Franchisor to transition the Franchise's UPS customers into Agent and terminate the Franchise. In consultation with GTZ, Franchisor may permit or refuse such a request in its sole discretion. If granted, Franchisee acknowledges and agrees that Agent will be required to sign the then-current version of the Agency Agreement, including any applicable addenda.

8. **Specific Performance; Injunctive Relief.** The parties agree that, in the event of any breach or threatened breach by any other party of any covenant, obligation or other provision set forth in this Amendment or the Franchise Agreement, any non-breaching party will be entitled (in addition to any other remedy that may be available to it) to apply for: (a) a decree or order of specific performance to enforce the observance and performance of such covenant, obligation or other provision; and (b) an injunction restraining such breach or threatened breach, upon notice, but without bond, to enforce the terms of this Amendment and the Franchise Agreement.

9. **No Assignment.** Franchisee acknowledges and agrees that the terms of this Parcel Amendment are personal and specific to Franchisee and Owners, as described in Section ~~5.025.2~~ of the Franchise Agreement, and are not transferrable in whole or in part, to any other individual, entity, or franchisee.

10. **Entire Agreement.** This Amendment, including its recitals which are incorporated by reference herein, sets forth the entire understanding between the parties as to its subject matter and it supersedes and merges all prior understandings and all other agreements, oral and written, between the parties relating to this Amendment. There are no representations or warranties between the parties except as expressly set forth in this Amendment and the Franchise Agreement, and all reliance with respect to the same is solely upon the representations and agreements contained in such documents. Notwithstanding anything to the contrary in the Franchise Agreement, the provisions of this Amendment will govern and control over any different, inconsistent, or conflicting provisions of the Franchise Agreement and any specifications, standards, operating procedures, or rules thereunder. The parties agree that the Franchise Agreement remains fully effective in all respects except as specifically modified by this Amendment, and all the respective rights and obligations of Franchisee, Owners, and Unishippers remain as written unless modified by this Amendment.

11. **Interpretation.** Each party agrees that they have been, or have had the opportunity to be, represented by their own counsel throughout any negotiations about, and at the signing of, this Amendment and the Franchise Agreement and any other documents incidental thereto. Each party agrees that none of the terms of this Amendment and the Franchise Agreement will be construed against any party more strictly than against any other party.

12. **Amendment.** The Franchise Agreement and this Amendment may only be modified in a writing of equal formality executed by Franchisor and Franchisee.

13. **Defined Terms.** Any capitalized terms not defined in this Amendment will have the same meaning as in the Franchise Agreement.

IN WITNESS WHEREOF, the parties have duly executed this Amendment as of the Effective Date written above.

FRANCHISEE:

[FRANCHISEE ENTITY NAME]

FRANCHISOR:

UNISHIPPERS GLOBAL LOGISTICS, LLC

By: _____

[Owner 1 Name]

Its: [Position 1]

By: _____

Dustin Wesley

Its: Executive Vice President

GUARANTORS:

[Owner 1 Name], Individually

[Owner 2 Name], Individually

EXHIBIT E TO DISCLOSURE DOCUMENT OF UNISHIPPERS GLOBAL LOGISTICS, LLC

EXHIBIT E.
STATE RIDERS TO FRANCHISE AGREEMENTS

RIDER FOR USE IN ILLINOIS

This Agreement is amended and revised as follows for use in Illinois:

- (1) Section ~~11.02~~11.2 is modified to include the following new subparagraphs:

Illinois law shall apply to and govern the Franchise Agreement.

In conformance with Section 4 of the Illinois Franchise Disclosure Act, any provision in a franchise agreement that designates jurisdiction and venue in a forum outside of the State of Illinois is void. However, a franchise agreement may provide for mediation to take place outside of Illinois.

- (2) Section ~~7.04~~7 is modified to include the following new subparagraph:

Franchisees' rights upon Termination and Non-Renewal are set forth in sections 19 and 20 of the Illinois Franchise Disclosure Act.

- (3) Section ~~11.04~~11.4 is modified to include the following new subparagraph:

In conformance with section 41 of the Illinois Franchise Disclosure Act, any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with the Illinois Franchise Disclosure Act or **any other law of Illinois** is void.

IN WITNESS WHEREOF, the parties have set their hands and seals as of the Effective Date.

FRANCHISEE:

Printed Name: _____
Title, if any: _____

FRANCHISOR:

UNISHIPPERS GLOBAL LOGISTICS, LLC

By: _____
Printed Name: _____
Title, if any: _____

FRANCHISEE

[FRANCHISEE ENTITY NAME]
[a/an state / type of entity]

FRANCHISOR

UNISHIPPERS GLOBAL LOGISTICS, LLC
a Delaware limited liability company

By: _____
[Owner 1 Name]

By: _____
Dustin Wesley

FRANCHISEE:

Printed Name: _____
Title: _____

FRANCHISOR:

UNISHIPPERS GLOBAL LOGISTICS, LLC

By: _____
Printed Name: _____
Title: _____

FRANCHISEE

FRANCHISOR

[FRANCHISEE ENTITY NAME]
[a/an state / type of entity]

UNISHIPPERS GLOBAL LOGISTICS, LLC
a Delaware limited liability company

By: _____
 [Owner 1 Name]
Its: [Position 1]
Dated: _____

By: _____
 Dustin Wesley
Its: Executive Vice President
Dated: _____

RIDER FOR USE IN MINNESOTA

This Agreement is amended and revised as follows for use in Minnesota:

(1) Section ~~4.03~~1.3(k) is amended to add at the end: "provided, however, that any release required as a condition of renewal and/or assignment/transfer will not apply to the extent prohibited by the Minnesota Franchises Law."

(2) Section ~~4.02~~4.2 is deleted in its entirety and replaced with the following: "Franchisee agrees that any use of any Mark contrary to any term of this Agreement is an act of infringement, and that the use will entitle Franchisor to seek temporary, preliminary or permanent injunctive relief from a court or agency of competent jurisdiction, court cost, reasonable expenses of litigation, reasonable attorney's fees, and any other appropriate relief."

(3) Section ~~6.03~~6.3 is deleted in its entirety and replaced with the following: "Franchisee agrees that use of any trade secret or confidential information contrary to any term of this Agreement is an act of infringement, and will entitle Franchisor to seek an order of specific performance and/or a temporary, preliminary or permanent injunction from a court or agency of competent jurisdiction, court costs, reasonable expenses of litigation, reasonable attorney's fees, and any other appropriate relief."

(4) Section ~~5.04~~5.4 is modified to add ", except any claims arising under the Minnesota Franchise Act".

(5) Section ~~7.01~~7 is modified to include the following: With respect to franchises governed by Minnesota law, Franchisor will comply with Minn. Stat. Sec. 80C.14, subds. 3, 4 and 5, which require, except in certain specified cases, that Franchisee be given 90 days' notice of termination (with 60 days to cure) and 180 days' notice for nonrenewal of the franchise.

(6) Section ~~10.01~~10.1 and ~~11.02~~11.2 is modified to include the following: Nothing in the disclosure document or franchise agreement can abrogate or reduce any of Franchisee's rights as provided for in Minnesota Statutes, Sec. 80C, or Franchisee's rights to any procedure, forum or remedies provided for by the laws of the jurisdiction. Minn. Stat. Sec. 80C.21 and Minn. Rule 2860.4400J prohibits Franchisor, except in certain specified cases, from requiring litigation to be conducted outside of Minnesota.

(7) Section ~~11.02~~11.2 is revised to add the following: 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.

IN WITNESS WHEREOF, the parties have set their hands and seals as of the Effective Date.

FRANCHISEE _____ **FRANCHISOR**
_____ **UNISHIPPERS GLOBAL LOGISTICS, LLC**

Signature: _____ By: _____
Name: _____ Name: _____
Title, if any: _____ Title: _____

FRANCHISEE

[FRANCHISEE ENTITY NAME]

[a/an state / type of entity]

By: _____

[Owner 1 Name]

Its: [Position 1]

Dated: _____

FRANCHISOR

UNISHIPPERS GLOBAL LOGISTICS, LLC

a Delaware limited liability company

By: _____

Dustin Wesley

Its: Executive Vice President

Dated: _____

RIDER FOR USE IN NEW YORK

This Agreement is amended and revised as follows for use in New York:

- (1) Section ~~5.01~~5.1 is modified to include the following language: “However, Franchisor will not make any such transfer or assignment except to a person who, in the good faith judgment of Franchisor, is willing and able to assume Franchisor's obligations under this Agreement.”
- (2) Section ~~5.04~~5.4 is modified to include the following language:
 “, but all rights enjoyed by Franchisee, any individual owner or the transferee, and any causes of action arising in Franchisee’s or any owner’s favor from the provisions of Article 33 of the General Business Law of the State of New York and the regulations issued thereunder will remain in force, it being the intent of this proviso that the non-waiver provisions of General Business Law Sections 687.4 and 687.5 be satisfied.”
- (3) Section ~~10.01~~10.1 is modified to add the following new subparagraph: “Franchisor and Franchisee agree that if a court of competent jurisdiction finds that Franchisee had proper grounds for terminating the Franchise with cause under Section ~~6.03~~6.3, Franchisee will be relieved of its post-termination obligations under Section ~~7.01~~7.”
- (4) Section ~~11.02~~11.2 is modified to include the following language:
 “, but the foregoing choice of law will not be a waiver of any rights conferred on Franchisee or Franchisor by the General Business Law of the State of New York, Article 33.”
- (5) Section ~~11.04~~11.4 is modified by adding the following language:
 “, but all rights enjoyed by Franchisee and any causes of action arising in its favor from the provisions of Article 33 of the General Business Law of the State of New York and the regulations issued thereunder will remain in force, it being the intent of this proviso that the non-waiver provisions of General Business Law Sections 687.4 and 687.5 be satisfied.

IN WITNESS WHEREOF, the parties have set their hands and seals as of the Effective Date.

FRANCHISEE

Printed Name: _____
Title, if any: _____

FRANCHISOR:

~~UNISHIPPERS GLOBAL LOGISTICS, LLC~~

FRANCHISEE

[FRANCHISEE ENTITY NAME]
[a/an state / type of entity]

By: _____
 [Owner 1 Name]
Its: [Position 1]
Dated: _____

By: _____
Printed Name: _____
Title, if any: _____
FRANCHISOR

UNISHIPPERS GLOBAL LOGISTICS, LLC
a Delaware limited liability company

By: _____
 Dustin Wesley
Its: Executive Vice President
Dated: _____

RIDER FOR USE IN NORTH DAKOTA

This Agreement is amended and revised as follows for use in North Dakota:

(1) Section ~~4.06~~4.6 is amended to add the following:

In accordance with North Dakota law, the restrictions of the covenant not to compete might not apply to Franchisee's activities after the termination or expiration of the franchise agreement.

(2) Section ~~5.04~~5.4 is amended to add the following:

Any release signed as a condition of transfer will not apply to any claims Franchisee may have under the North Dakota Franchise Investment Law.

(3) Section ~~11.02~~11.2 is amended to add the following:

North Dakota law will govern this franchise agreement.

(4) Section ~~10.01~~10.1 is amended to add the following:

All disputes must be mediated in a mutually agreed location.

(5) ~~10.06~~10.6 is amended to add the following:

The period of limitations for claims will not apply. The statute of limitations under North Dakota law applies.

(6) Section ~~10.01~~10.1 is amended to add the following:

The waiver of a right to seek punitive damages will not apply. The waiver of a right to a jury trial will not apply. All litigation must be in North Dakota or in a mutually- agreed location.

IN WITNESS WHEREOF, the parties have set their hands and seals as of the Effective Date.

FRANCHISEE:

Printed Name: _____
Title, if any: _____

FRANCHISOR:

UNISHIPPERS GLOBAL LOGISTICS, LLC

By: _____
Printed Name: _____
Title, if any: _____

FRANCHISEE

[FRANCHISEE ENTITY NAME]
[a/an state / type of entity]

FRANCHISOR

UNISHIPPERS GLOBAL LOGISTICS, LLC
a Delaware limited liability company

By: _____
 [Owner 1 Name]
Its: [Position 1]
Dated: _____

By: _____
 Dustin Wesley
Its: Executive Vice President
Dated: _____

RIDER FOR USE IN OHIO

NOTICE TO OHIO FRANCHISEES ONLY

Franchisee, the purchaser, may cancel this transaction at any time prior to midnight of the fifth business day after the date Franchisee signs this agreement.

**Notice of Cancellation
(Date of transaction)**

You may cancel this transaction, without penalty or obligation, within five business days from the above date. If you cancel, any payments made by you under the agreement, and any negotiable instrument executed by you will be returned within ten business days following the seller's receipt of your cancellation notice, and any security interest arising out of the transaction will be cancelled. If you cancel, you must make available to the seller at your business address all goods delivered to you under this agreement; or you may if you wish, comply with the instructions of the seller regarding the return shipment of the goods at the seller's expense and risk. If you do make the goods available to the seller and the seller does not pick them up within twenty days of the date of your notice of cancellation, you may retain or dispose of them without further obligation. If you fail to make the goods available to the seller, or if you agree to return them to the seller and fail to do so, then you remain liable for the performance of all obligations under this agreement. To cancel this transaction, mail or hand-deliver a signed and dated copy of this cancellation notice or any other written notice, to General Counsel, Unishippers Global Logistics, LLP, Legal Department, 2700 Commerce Street, Suite 1500, Dallas, TX 75226, ph. (681) 233-3569, or by an email to legal@unishippers.com, not later than midnight of _____ (five business days from the date of transaction).

I hereby cancel this transaction.

(Date)

(Purchaser's Signature)

RIDER FOR USE IN RHODE ISLAND

This Agreement is amended and revised as follows for use in Rhode Island:

- (1) Section ~~11.02~~11.2 is amended to add the following:

The provision in the franchise agreement requiring the application of the laws of a state other than Rhode Island is void as to a claim otherwise enforceable under the Rhode Island Franchise Investment Act.

- (2) Section ~~10.01~~10.1 is amended to add the following:

The provision in the franchise agreement restricting jurisdiction or venue to a forum outside Rhode Island is void as to a claim otherwise enforceable under the Rhode Island Franchise Investment Act.

IN WITNESS WHEREOF, the parties have set their hands and seals as of the Effective Date.

FRANCHISEE:

Printed Name: _____
Title, if any: _____

FRANCHISOR:

FRANCHISEE

FRANCHISOR

[FRANCHISEE ENTITY NAME]
[a/an state / type of entity]

UNISHIPPERS GLOBAL LOGISTICS, LLC
a Delaware limited liability company

By: _____
[Owner 1 Name]
Its: [Position 1]
Dated: _____

By: _____
Dustin Wesley
Its: Executive Vice President
Dated: _____

EXHIBIT TO DISCLOSURE DOCUMENT OF UNISHIPPERS GLOBAL LOGISTICS, LLC

By: _____
Printed Name: _____
Title, if any: _____

EXHIBIT F

~~TO DISCLOSURE DOCUMENT OF UNISHIPPERS GLOBAL LOGISTICS, LLC~~

⋮

GUARANTEE OF PERFORMANCE

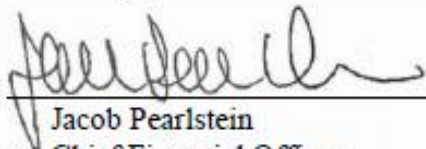
FORM E
GUARANTEE OF PERFORMANCE

For value received, WWEX Group, Inc., a Delaware corporation, (the "Guarantor"), located at 2700 Commerce Street, Suite 1500, Dallas, Texas 75226, absolutely and unconditionally guarantees to assume the duties and obligations of UNISHIPPERS GLOBAL LOGISTICS, LLC, a Delaware limited liability company located at 2700 Commerce Street, Suite 1500, Dallas, Texas 75226 (the "Franchisor"), under its franchise registration in each state where the franchise is registered, and under its Franchise Agreement identified in its March 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 jointly and severally binding on the Guarantor and their respective successors and assigns.

The Guarantor signs this guarantee at Dallas, Texas on the 3rd day of March, 2026.

Guarantor:

WWEX Group, Inc.

By:  _____
Jacob Pearlstein
Title: Chief Financial Officer

FORM E
GUARANTEE OF PERFORMANCE

For value received, Accord JV Corp, a Delaware corporation, and WWEX UNI TopCo Holdings, LLC, a Delaware limited liability company (each a "Guarantor" and collectively, the "Guarantors"), all located at 2700 Commerce Street, Suite 1500, Dallas, Texas 75226, absolutely and unconditionally guarantee to assume the duties and obligations of UNISHIPPERS GLOBAL LOGISTICS, LLC, a Delaware limited liability company located at 2700 Commerce Street, Suite 1500, Dallas, Texas 75226 (the "Franchisor"), under its franchise registration in each state where the franchise is registered, and under its Franchise Agreement identified in its March 2025 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 Guarantors are not discharged from liability if a claim by a franchisee against the Franchisor remains outstanding. Notice of acceptance is waived. The Guarantors do not waive receipt of notice of default on the part of the Franchisor. This guarantee is jointly and severally binding on the Guarantors and their respective successors and assigns.

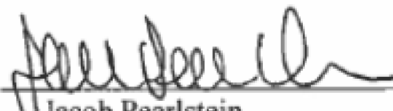
The Guarantors sign this guarantee at Dallas, Texas on the 11th day of March, 2025.

Guarantors:

Accord JV Corp

By: 
Jacob Pearlstein
Title: Chief Financial Officer

WWEX UNI TopCo Holdings, LLC

By: 
Jacob Pearlstein
Title: Chief Financial Officer

| EXHIBIT TO DISCLOSURE DOCUMENT OF UNISHIPPERS GLOBAL LOGISTICS, LLC

EXHIBIT G

**~~TO DISCLOSURE DOCUMENT OF UNISHIPPERS GLOBAL LOGISTICS, LLC,~~
STATE EFFECTIVE DATES**

STATE EFFECTIVE DATES

The following states have franchise laws that require that the Franchise Disclosure Document be registered or filed with the states, or be exempt from registration: California, Florida, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Utah, Virginia, and Wisconsin.

This document is effective and may be used in the following states, where the document is filed, registered or exempt from registration, as of the Effective Date stated below:

State	Effective Date
California	Exempt (January 13, 2025 December 15, 2025)
Florida	Exempt (December 3, 2024 2025)
Illinois	Exempt (March 13, 2025 2026)
Indiana	Exempt (March 13, 2025 2026)
Maryland	
Michigan	<u>March 3, 2026</u>
Minnesota	
New York	Exempt (March 13, 2025 2026)
North Dakota	
Rhode Island	
South Dakota	
Virginia	
Utah	Exempt (September 9, 2024 25, 2025)
Wisconsin	<u>March 3, 2026</u>

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

EXHIBIT H TO DISCLOSURE DOCUMENT OF UNISHIPPERS GLOBAL LOGISTICS, LLC

EXHIBIT H.
RECEIPTS

**RECEIPT
(YOUR COPY)**

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

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

New York requires that we give you this Disclosure Document at the earlier of the 1st personal meeting, or 10 business days before the execution of any binding franchise or other agreement or the payment of any consideration, whichever occurs first.

Iowa requires that we give you this Disclosure Document at the 1st personal meeting.

Michigan requires that we give you this Disclosure Document ten business days before the execution of any binding franchise or other agreement or the payment of any consideration, whichever occurs first.

If we do not deliver this Disclosure Document on time or if it contains a false or misleading statement, or a material omission, a violation of federal law and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the appropriate state agency identified on Exhibit A.

The name, principal business address and telephone number of each franchise seller offering the franchise: Josh Pluemer, Dustin Wesley, Joel Clum, Chris Mader, ~~Doug Dittman~~, and Alex Stark at 2700 Commerce Street, Suite 1500, Dallas, TX 75226, ph. (681) 233-3569; Saebra Waddill at 2801 North Thanksgiving Way, Suite 150, Lehi, UT 84043, ph. 801-708-5869; Brian Coleman, Berkley Bickmore, Airen Carpentieri, Jen Solymosi, Vic Aviles, Gavin Milks, John Smalley, ~~and Kayla Kurtz~~, Jessica Hamblin and Brianna Stoll at 51 W. 3rd Street, Suite ~~500~~230, Tempe, AZ 85281, ph. 866-275-1407.

Date of Issuance: March ~~11~~3, ~~2025~~2026

See Exhibit A for our registered agents authorized to receive service of process.

I have received a Disclosure Document dated March ~~11~~3, ~~2025~~2026, that includes the following Exhibits:

- A. Agencies and Agents for Service of Process
- B. Franchisees and Former Franchisees
- C. Financial Statements
- D. Franchise Agreements and Attachments
- E. State Riders to Franchise Agreements
- F. Guarantee of Performance
- G. State Effective Dates
- H. Receipts

Date	Signature	Printed Name
Date	Signature	Printed Name

KEEP THIS COPY FOR YOUR RECORDS

**RECEIPT
(OUR COPY)**

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Michigan requires that we give you this Disclosure Document ten business days before the execution of any binding franchise or other agreement or the payment of any consideration, whichever occurs first.

If we do not deliver this Disclosure Document on time or if it contains a false or misleading statement, or a material omission, a violation of federal law and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the appropriate state agency identified on Exhibit A.

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Date of Issuance: March ~~13~~, 20252026

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- A. Agencies and Agents for Service of Process
- B. Franchisees and Former Franchisees
- C. Financial Statements
- D. Franchise Agreements and Attachments
- E. State Riders to Franchise Agreements
- F. Guarantee of Performance
- G. State Effective Dates
- H. Receipts

Date

Signature

Printed Name

Date

Signature

Printed Name

PLEASE SIGN THIS COPY OF THE RECEIPT, DATE YOUR SIGNATURE, AND RETURN IT TO US ADDRESSED AS FOLLOWS: Legal Department, 2700 Commerce Street, Suite 1500, Dallas, Texas 75226 or legal@unishippers.com.

Document comparison by Workshare Compare on Wednesday, March 4, 2026
11:20:08 AM

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Rendering set	FDD

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<u>Moved to</u>	
Style change	
Format change	
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Deleted cell	
Moved cell	
Split/Merged cell	
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Statistics:	
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Format changes	0
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