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EXHIBITS

- Exhibit A – State Administrators/Agents for Service of Process
- Exhibit B – State Specific Addendum
- Exhibit C – Franchise Agreement and its exhibits
- Exhibit D – Table of Contents of Confidential Operating Manual
- Exhibit E – List of Current Franchisees
- Exhibit F – List of Franchisees Who Have Left the System
- Exhibit G – Financial Statements

RECEIPT

Security Deposit	\$15,000 (deposit)	On Request.	You are required to deposit this amount with us as partial security for payment of amounts due to us or our affiliates. If we apply all or portions, we will notice you in writing and you must then replenish the deposit back to \$15,000. Refundable upon termination or expiration of the franchise agreement without interest less any deductions for payments owed to us.
Promotions	Currently between \$300-\$500; costs to purchase, lease and install (and periodically replace) all materials necessary to promotional campaigns, including counter cards, posters, banners, signs, photographs, give-away items and gift cards. We may charge you our costs plus a reasonable administrative fee <u>(subject to an annual increase not to exceed 10%)</u> .	As incurred	You will participate at your own cost in promotional programs that are applicable to the System as a whole or to specific advertising market areas. You also will participate in promotional programs your Local Advertising Group (defined below) establishes, if applicable.
Replacement Manager Initial Training Fee	Presently \$300 per day; amount is based on current rate, subject to an annual increase not to exceed 10%.	Before attending training	You pay this fee only if you hire additional managers after your Restaurant opens.
On-Site Training and Assistance	\$50 per hour (subject to an annual increase not to exceed 25%) plus trainers' travel and living expenses, based on current rate	On Invoice	At any time, you can request on-site training and assistance above that which we must provide. This is provided on as-available basis, and we have no obligation to provide on-site training or assistance.
Additional Training	\$50 per hour (subject to an annual increase not to exceed 25%) plus trainers' travel and living expenses,	On Invoice	If you request that we provide additional training (i.e., training of additional personnel more than 4 people), or if we determine that additional training is necessary for your Restaurant (i.e., deficiencies in

Furniture ³					
Opening Inventory ⁴	\$5,000	\$6,000	As arranged	When Incurred	Suppliers and Designated Suppliers
Insurance ⁵	\$7,000	\$10,000	As arranged	When Incurred	Insurance Provider
Signage, Menu Board ⁶	\$15,000	\$20,000	As arranged	When Incurred	Suppliers
Grand Opening Promotion ⁷	\$5,000	\$5,000	As arranged	When Incurred	Suppliers
Cash Registers (POS) /Other Office Equipment ⁸	\$5,000	\$15,000	As arranged	When Incurred	Suppliers
Initial Training Expenses ⁹	\$0	\$4,000	As arranged	When Incurred	Suppliers and Franchisor
Security Deposit ¹⁰	\$15,000	\$15,000	As arranged	At signing of Franchise Agreement	Franchisor
Additional Funds – 3 months ¹¹	\$35,000	\$80,000	As arranged	When Incurred	Employees and Suppliers
TOTAL BASIC PACKAGE ¹¹	\$349,000	\$475,000			

The amounts shown for the Initial Franchise Fee are actual; all other amounts represent estimates, based on our and our predecessors' experience as franchisors of the System and in the restaurant industry. These costs vary significantly from locale to locale, and your initial cash outlay will depend on whether you choose to purchase or lease the site for your Restaurant, whether you choose to do an inline, endcap or free standing Restaurant and whether you use one of our standard designs or choose to build a larger or smaller Restaurant. The amounts shown in the above chart are estimates only. You may have additional or greater expenses starting your business. In particular, the amount of cash reserves you will need will depend on factors such as your management skill, how well you follow our System, your experience and business expertise, economic conditions, the local market for your business, competition and the performance of your Restaurant. You should review this information, including the footnotes, carefully, conduct your own investigation and seek the help of qualified advisors before making any decision about an initial investment in a Restaurant. None of these fees or payments are refundable unless otherwise noted below.

NOTES:

1. The total estimated initial investment estimate does not include real estate. The cost of leasing or purchasing real estate will vary, depending on location and other factors, and we cannot accurately project this cost. If you purchase the land and the building, your cost will be substantially higher and will vary depending on the market for real estate in your area.
2. The cost of leasehold improvements depends on the type and size of Restaurant you will operate, the condition and size of the site, the local cost of contract work, and the geographic location of the Restaurant. Restaurants are typically inline, end cap or free standing locations ranging in size from 1,500 square feet to 3,000 square feet. Factors that may reduce your costs within or outside of the estimated ranges include your ability to negotiate higher landlord improvement allowances or the location is already in suitable operating condition immediately on your taking possession. Except for certain non-traditional venues, we do not generally recommend building a Restaurant smaller than 1,500 square feet. Factors that may increase your costs within or outside of the estimated range include building a larger Restaurant where the square footage is more than 3,000, lower landlord improvement allowances, straight ground lease acquisition and buildout and/or the need to do extensive remodeling to walls, ceilings, floors, HVAC and plumbing and other additional construction, including electrical and carpentry work and site work. The estimated costs include hiring/employing an architect, general contractor and independent site evaluation expert.
3. The equipment and furniture will vary, depending on the size and seating capacity of the Restaurant and the products you offer at the Restaurant. The equipment, furniture and fixture needed to operate your Restaurant includes (without limitation) refrigerators, freezers, fryer, sinks, Chinese wok ranges, ice maker, planetary mixer, food pan warmers, custom hoods, dishwasher, rice cooker, pasta machine, smallwares, kitchen tools, uniforms, menu boards, tables and chairs. You must purchase the equipment, furnishings and other items from our designated suppliers (which may be us or our affiliates) before your Restaurant opens. You must use a standard interior decor style and standard equipment, fixtures and furniture (including standard point-of-sale system, computer hardware and software).
4. This includes food and beverage products, paper products, utensils, cleaning supplies, and printing and other supplies, including without limitation uniforms.
5. You must obtain and maintain certain types and amounts of insurance. Insurance costs depend on policy limits, type of policies, nature and value of physical assets, gross revenue, the number of employees, square footage, location, business contents, and other factors bearing on risk exposure. You may expect the amounts indicated to be based on annual costs.
6. The costs for these items will vary depending on whether you build an inline, endcap or stand-alone and whether you have architectural, municipal or lease restrictions on the signs you can use at your Restaurant building and premises. You must use the menu board that meets with our specifications.
7. This money covers your Grand Opening promotion and first 3 months of marketing. Your expenditures will be in the areas of newspaper, direct mail advertising as well as in promotional items and food, such as menu brochures, coupons and promotional flyers.
8. This includes POS system, printer, computer, and other office equipment, which includes the

Paik's Noodle franchisees we authorize, to use these materials without compensation. You are not permitted to advertise on the Internet or World Wide Web without our prior written consent.

Cooperatives ("Local Advertising Groups")

We have the power to require local or regional advertising groups to be formed, changed, dissolved or merged. We have the right to designate certain geographic areas or to group together areas or Restaurants having similar characteristics and similar advertising and marketing needs for purposes of establishing local advertising groups ("LAG") to assist with local and regional advertising and marketing programs. You must become a member of the LAG designated for the location of your Restaurant, if any, even if you are the sole member. The members of each LAG will adopt governing rules and voting procedures and determine procedures for assessing members. You must participate in promotional programs your LAG establishes that may require you to make expenditures. We may contribute to a LAG, including monies from advertising contributions we collect for the Ad Fund and vendor contributions we receive, but we are not required to. Your LAG will determine the amount of any contribution that you must make directly to the LAG. We have the right to direct the creation of LAGs and to direct a LAG to modify its governing documents, cease operations, modify its geographic area or merge or dissolve. We may require LAGs to prepare annual or periodic financial and other reports that may be made available for you for review. We also must approve advertising materials the LAG uses. We will make the final decision on marketing and advertising by the LAGs.

At this time, we do not require franchisees to participate in a LAG or any advertising cooperative. No local or regional advertising cooperative exists in our System at this time.

Information System/Cash Register/Computer System

The Point-of-Sale ("POS") system is an electronic cash register system. Its principal function is to manage financial records of sales transactions at your Restaurant efficiently and in line with our System. You must purchase, use, maintain and update your software, computer and other POS systems that meet our specifications and requirements. There are no contractual limitations on the frequency and cost of upgrades and updates to the systems or programs. You must comply with our then-current terms of use policies and any other requirements regarding any inter/intranet sites we establish for Restaurants. We have presently designated Clover Network, Inc. as the supplier for the POS System, with the designated installation vendor as Cardconnect CCS located at 3519 W. Commonwealth Ave., Ste 1, Fullerton, CA 92833, (213) 507-5535. We reserve the right to replace the above supplier and appoint a new supplier or suppliers as we deem necessary at our discretion.

The cost of purchasing the required system is estimated to range between \$2,000-\$3,000. The estimated annual cost of optional or required maintenance, updating, upgrading or support contracts is approximately ~~\$1,000~~500-\$1,2002,000. There are no contractual limitations on the frequency or cost of upgrades or changes in the computer systems we may impose.

You must obtain and maintain at your own expense accounting, sales, reporting and records retention systems conforming to the requirements set by us. We reserve the right to use, and to have full access to, all your cash registers, computers and any other systems, and the information

Item 20 Table No. 1 –
Systemwide Outlet Summary
For years 2023 to 2025

Outlet Type	Year	Outlets at the Start of Year	Outlets at the End of Year	Net Change
Franchised	2023	15	20	+5
	2024	20	28	+8
	2025	28	<u>38</u> <u>37</u>	<u>+10</u> <u>9</u>
Company or Affiliate-Owned	2023	1	0	-1
	2024	0	0	0
	2025	0	0	0
Total Outlets	2023	16	20	+4
	2024	20	28	+8
	2025	28	37	+9

Item 20 Table No. 2 –
Transfers of Outlets from Franchisees to New Owners (other than the Franchisor)
For years 2023 to 2025

State	Year	Number of Transfers
California	2023	0
	2024	1
	2025	1
Massachusetts	2023	0
	2024	0
	2025	1
Total	2023	0
	2024	1
	2025	1

Item 20 Table No. 3 –
Status of Franchised Outlets
For years 2023 to 2025

MINNESOTA

ADDENDUM TO FRANCHISE DISCLOSURE DOCUMENT

Notwithstanding anything to the contrary set forth in the Franchise Disclosure Document, the following provisions will supersede and apply:

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.

~~**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.**~~

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1. The following is added to Item 6 of the Disclosure Document in Minnesota:

Minnesota law prohibits franchisor from requiring a franchisee to consent to liquidated damages or termination penalties, pursuant to Minn. Stat. § 80C.21 and Minnesota Rules 2860.4400(J). As such, the following fees under Item 6 are unenforceable under Minnesota law: Violation of Non-Competition Covenant and Liquidated Damages.

MINNESOTA

ADDENDUM TO FRANCHISE AGREEMENT

The Franchise Agreement (the “Agreement”) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (the “Addendum”):

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. Minnesota Statutes, Section 80C.21 and Minnesota Rules 2860.4400(J) prohibit Franchisor from requiring litigation to be conducted outside Minnesota, requiring waiver of a jury trial, or requiring Franchisee to consent to liquidated damages, termination penalties or judgment notes. In addition, nothing in the Franchise Disclosure Document, the Agreement or other agreement(s) can abrogate or reduce (i) any of Franchisee’s rights as provided for in Minnesota Statute Section 80C or (ii) Franchisee’s rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction.
2. With respect to franchises governed by Minnesota law, Franchiser will comply with Minnesota Statutes, Section 80C.14 Subd. 3-5, which require (except in certain specified cases) (i) that Franchisee be given 90 days’ notice of termination (with 60 days to cure) and 180 days’ notice for non-renewal of the Agreement and (ii) that consent to the transfer of the franchise will not be unreasonably withheld.
3. Notwithstanding anything to the contrary set forth in the Agreement, Franchiser will protect Franchisee’s rights to use the trademarks, service marks, trade names, logotypes, or other commercial symbols or indemnify Franchisee from any loss, costs, or expenses arising out of any claim, suit, or demand regarding the use of the name pursuant to Minnesota Statute Section 80C.12 Subd. 1(g).
4. Franchisor will comply with Minnesota Rules 2860.4400(D) which prohibits Franchisor from requiring Franchisee to assent to a general release.