



FRANCHISE DISCLOSURE DOCUMENT

Wild Bill's Soda Franchising, LLC
a New Jersey limited liability company
904 Marcon Boulevard, Suite 102
Allentown, Pennsylvania 18109
Tel: (800) 722-8812
franchiseinfo@wildbillssoda.com
www.wildbillssoda.com

The franchise that we offer is for Wild Bill's, a mobile business that provides tap served Wild Bill's branded craft beverages, collectible mugs, and related services and products from old-west inspired and branded mobile stands.

The total investment necessary to begin operation of the franchised business under a franchise agreement within a single territory is \$109,900 to ~~\$256,250~~\$337,250. This includes \$94,500 to ~~\$209,500~~\$290,500 that must be paid to the franchisor or its affiliates. The total investment necessary to begin operation of the franchised business under a franchise agreement within multiple territories is \$153,400 to ~~\$394,250~~\$337,250. This includes \$138,000 to ~~\$347,290~~\$290,500 that must be paid to the franchisor or its affiliates.

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

You may wish to receive your disclosure document in another form that is more convenient for you. To discuss the availability of disclosures in different forms, contact Michael Quilty, CEO, Wild Bill's Soda Franchising, LLC, at 904 Marcon Boulevard, Suite 102, Allentown, Pennsylvania 18109, and (800) 722-8812.

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: April 6, 2026 (Amended June 8, 2026)

Special Risks to Consider About *This* Franchise

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

1. **Out-of-State Dispute Resolution.** The franchise agreement requires you to resolve disputes with the franchisor by mediation, arbitration and/or litigation only in New Jersey. Out-of-state mediation, arbitration, or litigation may force you to accept a less favorable settlement for disputes. It may also cost more to mediate, arbitrate, or litigate with the franchisor in New Jersey than in your own state.
2. **Spousal Liability.** Your spouse must sign a document that makes your spouse liable for all financial obligations under the franchise agreement, even if your spouse has no ownership interest in the franchise. This guarantee will place both your and your spouse's marital and personal assets (perhaps including your house) at risk if your franchise fails.
3. **Mandatory Minimum Payments.** You must make minimum royalty or advertising fund payments, regardless of your sales levels. Your inability to make the payments may result in termination of your franchise and loss of your investment.
4. **Financial Support Condition.** The franchisor's financial condition as reflected in its financial statements (see Item 21), calls into question the franchisor's financial ability to provide services and support to you.

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.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

ITEM 2
BUSINESS EXPERIENCE

Michael Quilty, Chief Executive Officer

Michael Quilty is our CEO and he has served in this role since January 2022. Since August 2018 and continuing to date, Michael Quilty has served as the Chairman of our Parent Company, Bluewater, LLC. Since May 2022 and continuing to date, Michael Quilty has served as the CEO of our Parent Company, Bluewater, LLC. From August 2017 through August 2018, Michael Quilty was the Chief Executive Officer of Mike & Mike Enterprises, LLC in Long Island, New York, which operated Wild Bill's businesses. Since January 2014 and continuing to date, Michael Quilty has served as the President of Surrey Capital in Long Island, New York.

Roger de Lusignan, Chief Financial Officer

Roger de Lusignan is our CFO and he has served in this role since June 2022. Since June 2022 and continuing to date, Roger de Lusignan has served as CFO of our affiliate owned Bluewater, LLC Businesses located in Allentown, PA. Since January 2020 and continuing to May 2022, Roger de Lusignan was an independent consultant in Redwood City, CA.

Michael Russo, Chief Growth Officer

Michael Russo is our CGO and he has served in this role since January 2020. Since January 2020 and continuing to date, Michael Russo has served as Chief Growth Officer of our affiliate owned Bluewater, LLC. Businesses located in Allentown PA.

Chris Norvold, VP of Operations

~~Chirs Norvold~~ ~~Andrew St. Cyr~~ is our Director of Operations, and he has served in this role since June 2025. Since June 2025 and continuing to date, Chris Norvold has served as VP of Operations of our affiliate Bluewater, LLC Businesses located in Allentown PA. Since May 2022 and continuing May of 2025, Chirs Norvold has served as Group General Manager of CJ Logistics America located in Allentown PA. From July 2017 to May 2022, Chris Norvold was Director of Operations at Ownes & Minor in Allentown, PA.

ITEM 3
LITIGATION

No litigation is required to be disclosed in this Item.

ITEM 4
BANKRUPTCY

No bankruptcy is required to be disclosed in this Item.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

ITEM 5
INITIAL FEES

When you sign a Franchise Agreement you will pay to us a non-refundable initial franchise fee (the “Initial Franchise Fee”). The Initial Franchise Fee is \$49,500 for a geographic area that operates as a single territory with a population of ~~between approximately 500,000 to 1,000,000~~ ~~approximately 2,000,000~~ people (each a “Territory”). The Initial Franchise Fee is fully earned by us upon payment. The method we use to calculate the Initial Franchise Fee is uniform for all franchises that we offer under this Disclosure Document, except, as described below.

Veterans Discount

For qualified individuals who were honorably discharged from any branch of the United States Military we offer a {50-%} discount off of the Initial Franchise Fee for your first Franchise Agreement for your first territory. This discount must be requested at the time of your initial franchise application and requires documented military service.

Multi-Territory and Multi-Franchise Discounts

Subject to market type, availability, and our discretion, at the time of signing your Franchise Agreement, you may request the right to purchase additional territories (each referred to as an “Additional Territory”) to be added to your Operating Territory and operated under one Franchise Agreement. Each Additional Territory will be comprised of a population of approximately 2,000,000 people. When purchasing Additional Territories, the following initial franchise fees shall apply:

Total Territories Purchased	Initial Franchise Fee per Territory	Cumulative Fee (Includes First Territory)
1	\$ 49,500	\$49,500
2	\$ 46,500	\$93,000
3	\$ 43,500	\$130,500
4	\$40,500	\$162,000
5	\$37,500	\$187,500

Subject to market type, availability, and our discretion. If you elect to simultaneously enter multiple Franchise Agreements, we will apply the same Territory discounts as set forth above.

Opening Inventory

You must purchase from us or our affiliate your initial opening inventory of syrup, mugs, shirts, merchandise, and other and other System Supplies. We estimate the cost of this initial opening inventory to be \$15,000 to \$35,000. These fees will be fully earned by us upon payment and are non-refundable.

Equipment

You must purchase from us or our affiliate initial equipment comprised of an equipped Mobile Stand and trailer as designated by us. We estimate the cost of this initial equipment to be \$30,000 to \$125,000. These fees will be fully earned by us upon payment and are non-refundable.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Minimum Annual Royalty Fee Requirement			
Number of Territories	Year 1	Year 2	Year 3 <u>and each year thereafter*</u>
1	\$10,000 per annual period	\$20,000 per annual period	\$30 5,000 per annual period
2	\$20,000 per annual period	\$40,000 per annual period	\$60 70,000 per annual period
3	\$30,000 per annual period	\$60,000 per annual period	\$90 105,000 per annual period
4	<u>\$40,000 per annual period</u>	<u>\$80,000 per annual period</u>	<u>\$120,000 per annual period</u>
5	<u>\$50,000 per annual period</u>	<u>100,000 per annual period</u>	<u>\$150,000 per annual period</u>

* Upon renewal, we reserve the right to increase the Minimum Annual Royalty Fee Requirements and Annual Qualified Beverage Purchase Requirements, subject to a cap equal to the greater of: (a) the amounts then charged to new franchisees; or (b) a cumulative increase of 7% per year, compounded annually, measured from the amounts in effect during the final year of the prior term.

Royalty Fee Discount – On an annual basis, at the time we calculate and determine your Royalty Fee (excluding Royalty Fees attributable to Out of Territory Events), we will apply a discount to your Royalty Fee (the “Royalty Fee Discount”) on a pro rata basis based on your satisfaction of our minimum annual purchase requirements for (a) soda syrups, (b) canned soda, and (c) reusable mugs, as designated by us and purchased from and paid to us during the applicable calendar year (the “Qualified Beverage Purchase Requirements”). The minimum amount of your Qualified Beverage Purchase Requirements depends on the number of Territories within your Operating Territory and is determined in accordance with the following schedule:

Annual Qualified Beverage Purchase Requirements			
Number of Territories	Year 1	Year 2	Year 3 <u>and each year thereafter*</u>
1	\$25,000 per annual period	\$50,000 per annual period	\$75,000 87,500 per annual period
2	\$50,000 per annual period	\$100,000 per annual period	\$150 75,000 per annual period
3	\$75,000 per annual period	\$150,000 per annual period	\$225 62,000 per annual period
4	<u>\$100,000 per annual period</u>	<u>\$200,000 per annual period</u>	<u>\$300,000 per annual period</u>
5	<u>\$125,000 per annual period</u>	<u>\$250,000 per annual period</u>	<u>\$375,000 per annual period</u>

* Upon renewal, we reserve the right to increase the Minimum Annual Royalty Fee Requirements and Annual Qualified Beverage Purchase Requirements, subject to a cap equal to the greater of: (a) the amounts then charged to new franchisees; or (b) a cumulative increase of 7% per year, compounded annually, measured from the amounts in effect during the final year of the prior term.

For purposes of measuring compliance with the Qualified Beverage Purchase Requirements and Minimum Annual Royalty Fee Requirements, the Year 1 annual period begins on the earlier of (i) your actual business commencement date or (ii) the scheduled business commencement date specified in the Franchise Agreement and ends on December 31 of that calendar year. The Year 1 Qualified Beverage Purchase Requirement and Minimum Royalty Requirement will be prorated based on your actual or designated business commencement date.

If you satisfy or exceed your applicable Annual Qualified Beverage Purchase Requirement for an annual period, each a calendar year, your Royalty Fee for that calendar year (excluding Royalty Fees attributable to Out-of-Territory Events) will be reduced by one hundred percent (100%). If you do not satisfy your applicable Annual Qualified Beverage Purchase Requirement, your Royalty Fee for the applicable calendar year will be reduced on a pro rata basis, equal to the percentage of the Qualified Beverage Purchase Requirement that you satisfied.

Qualified Beverage Purchase Requirements are calculated in United States Dollars and are based solely on amounts timely paid by you to us for Qualified Beverage Purchases, excluding applicable sales or use taxes, delivery, shipping, and handling charges, and any credits, rebates, refunds, or chargebacks. Qualified Beverage Purchases may not be carried over from one calendar year to another or from any other period.

For ~~example~~example, and for demonstration purposes only, if a hypothetical franchisee's Annual Qualified Beverage Purchase Requirement is ~~\$100,000~~43,750, and the hypothetical franchisee makes ~~\$7030,000~~\$7030,000 in Qualified Beverage Purchases during the applicable calendar year, the hypothetical franchisee will ~~be deemed to have satisfied 7068.57%~~be deemed to have satisfied 7068.57% of its Qualified Beverage Purchase Requirements. Accordingly, the franchisee's Royalty Fee for that calendar year will be reduced by 7068.57%.

Note 3: Gross Sales – “Gross Sales” means the total dollar sales from all business and customers of your Wild Bill’s Business and includes the total gross amount of revenues, receipts, and sales from whatever source derived, whether in form of cash, credit, agreements to pay or other consideration including the actual retail value of any goods or services traded, borrowed, or received by you in exchange for any form of non-money consideration (whether or not payment is received at the time of the sale), from or derived by you or any other person or Corporate Entity from business conducted or which started in, on, from or through your Wild Bill’s Business and/or your Operating Territory, whether such business is conducted in compliance with or in violation of the terms of the Franchise Agreement. Gross Sales include the total gross amount of revenues, receipts, and sales from whatever source derived from and/or derived by you including, any person and/or Corporate Entity acting on your behalf, from business conducted within and/or outside your Operating Territory that is related to your Wild Bill’s Business and/or a competitive business located and/or operated within your Operating Territory, outside your Operating Territory, and/or otherwise. Gross Sales do not include (a) sales taxes that you collect and remit to the proper taxing authority; and (b) authorized promotional discounts that you provide to customers.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

ITEM 7
ESTIMATED INITIAL INVESTMENT

YOUR ESTIMATED INITIAL INVESTMENT

A. Single Territory

Type of Expenditure	Amount	Method of Payment	When Due	To Whom Payment is Made
Initial Franchise Fee ^(Note 1)	\$49,500 – \$130,500	Lump sum	When Franchise Agreement is signed	Us
Storage Unit Deposits ^(Note 2)	\$1,000 – \$1,500	As arranged	As incurred	Landlord
Equipped Wild Bill's Mobile Stand and Trailer ^(Note 3)	\$30,000 – \$125,000	Lump Sum	Before Opening	Us, Parent Company, vehicle dealer, and/or suppliers
Tow Vehicle ^(Note 4)	\$0 – \$6,100	As arranged	As incurred	Third-Party Suppliers
Initial Inventory ^(Note 5)	\$15,000 – \$35,000	Lump Sum	Before Opening	Us, Parent Company, and/or suppliers
Computer, Software, and Business Management System ^(Note 6)	\$650 – \$1,750	As arranged	As incurred	Suppliers
Insurance Deposits – Three Months ^(Note 7)	\$2,000 – \$6,000	As arranged	As incurred	Insurers
Travel for Initial Training ^(Note 8)	\$500 – \$3,000	As arranged	As incurred	Airlines, hotels, restaurants
Professional Fees ^(Note 9)	\$0 – \$3,000	As arranged	As incurred	Attorneys, accountants, advisors
Licenses and Permits ^(Note 10)	\$250 – \$400	As arranged	As incurred	Government
Event Registration Fees ^(Note 11)	\$5,000 – \$10,000	As arranged	As incurred	Event promoters
Additional Funds – Three Months ^(Note 12)	\$6,000 – \$15,000	As arranged	As incurred	Us, employees, suppliers, landlord
Total Estimate ^(Note 13)	\$109,900 – \$256,250 337,250			

Explanatory Notes to Item 7 for a Single Territory

Note 1: Initial Franchise Fee – The Initial Franchise Fee ranges from \$49,500 for a Franchise Business that is authorized to operate in a single Territory to \$130,500 for a Franchised Business that is authorized to operate in the equivalent of 3 Territories. All fees are non-refundable. We do not offer direct financing to franchisees. However, our affiliate, Aces & Eights Capital, LLC does offer direct financing. (See Item 10).

Note 2: Storage Unit Deposits – The low end assumes you have a place to store inventory and trailer already. The high-end estimate is for the initial deposit and three months of rent for an approximate 500 square foot storage facility for the storage of your Mobile Stand, inventory, and supplies.

Note 3: Equipped Wild Bill's Stand and Trailer – This estimate is for the purchase of a: (a) Wild Bill's Branded Mobile Stand; (b) Installed equipment comprised, at the low end assuming a four head soda tap and on the high end a seven mobile barrel wagon; (c) enclosed trailer to transport the Mobile Stand; and (d) electrical gas generator. This estimate does not include taxes and delivery expenses. This estimate for one Mobile Stand and Trailer. Although not required, to meet your Annual Qualified Beverage Purchase Requirements we recommend that you purchase and operate multiple Mobile Stands and Trailers. You will incur additional expenses for each additional Mobil Stand and Trailer that you operate.

Note 4: Tow Vehicle – You must maintain and operate a service vehicle capable of towing your equipment trailer that meets our standard and specifications, be registered and insured as a commercial vehicle, and be in a relatively new and clean condition. Typical vehicles that we approve include those that are capable of towing a 10,000 pound trailer and include, for example, a Ford F250. The low end of this estimate assumes that you already own a vehicle that meets our standards and specifications and can begin operation of your Franchised Business. The high end of this estimate assumes that you will be leasing a used service vehicle valued at \$50,000 and included in this estimate is an initial lease deposit of \$4,000 and initial three months of lease installment payments of \$700. The costs listed here do not include any transportation or set up costs. Third party financing may be available for qualified candidates for some of the equipment costs, however, with such financing comes associated costs and fees which will cause the cost to exceed what is indicated in this table.

Note 5: Initial Inventory – Your initial inventory comprised of mugs, soda syrup, merchandise, branded apparel and supplies.

Note 6: Computer, Software, and Business Management System – This estimate includes a desktop computer, iPad with cellular wireless internet access, printer, and the initial start-up license for our designated business management system (the "Business Management System"). The low end of this estimate assumes that you have a desktop computer and printer that you can utilize without purchasing a dedicated desktop computer for your Wild Bill's Business.

Note 7: Insurance Deposits – Three Months – You are required to maintain minimum insurance coverage as designated by us. This estimate is for the cost of an initial deposit to obtain the minimum required insurance the initial three months of monthly insurance installment premium payments. We recommend that you consult with your insurance agent before signing a Franchise Agreement.

Note 8: Travel for Initial Training – You must complete our pre-opening training program before opening your Wild Bill's Business. We do not charge a fee for our pre-opening initial training. This estimate is for estimated travel and lodging expenses that you will incur to attend our pre-opening initial training program.

Note 9: Professional Fees – The low end assumes you don't use professional services. The high end estimate is for costs associated with the engagement of professionals such as attorneys and accountants for advisories consistent with the start-up of a Wild Bill's Business. ~~We recommend that you seek the assistance of professional advisors when evaluating this franchise opportunity, this Disclosure Document, and the Franchise Agreement.~~ It is also advisable to consult with these professionals to review any lease and other contracts that you will enter into as part of the development and operation of your Wild Bill's Business.

Note 10: Licenses and Permits – You must apply for, obtain, and maintain all required permits and licenses necessary to operate a Wild Bill’s Business. The licenses will vary depending on local, municipal, county and state regulations.

Note 11: Event Registration Fees – You must secure vending spots for future events held within your Operating Territory. This estimate is for advance payment of event registration fees for fairs, festivals, carnivals and other gatherings where mobile food vending is featured.

Note 12: Additional Funds – This is an estimate of the minimum recommended levels of additional funds that may be required to cover operating expenses such as employee salaries, inventory, rent, and utilities only for the initial three month period following the opening of your Wild Bill’s Business. This estimate does not include compensation to you or your owners and does not include interest, finance charges, or payments that may be incurred by you if you financed the development of your Wild Bill’s Business. This is only an estimate for your initial three months of operations and more working capital and additional funds may be required depending on the sales and performance of your Wild Bill’s Business.

Note 13: About Your Estimated Initial Investment – This is an estimate of the initial start-up expenses for a Wild Bill’s Business operating in a single territory. We have based these estimates on the experiences of our affiliate and franchisees in developing a Wild Bill’s Business. These are only estimates and your costs and the range of those costs may vary. These estimates do not include interest and financing charges that you may incur and they do not include management level compensation payable to you or your owners. The estimates above reflect the initial investment required to commence operations with one (1) Mobile Stand and Trailer, regardless of the number of Territories comprising your Operating Territory. If you operate in multiple Territories, although not required, to meet your Annual Qualified Beverage Purchase Requirements and otherwise maximize the operations of your Franchised Business, we recommend that you purchase and operate multiple Mobile Stands and Trailers. You will incur additional expenses for each additional Mobil Stand and Trailer that you operate.

B. Multiple Territories

YOUR ESTIMATED INITIAL INVESTMENT

<u>Type of Expenditure</u>	<u>Amount</u>	<u>Method of Payment</u>	<u>When Due</u>	<u>To Whom Payment is Made</u>
<u>Initial Franchise Fee</u> ^(Note 1)	<u>\$93,000 – \$130,500</u> <u>\$187,500</u>	<u>Lump sum</u>	<u>When Franchise Agreement is signed</u>	<u>Us</u>
<u>Estimated Initial Investment to Open Single Territory</u>	<u>\$60,400 – \$206,750</u>	<u>Estimated Initial Investment is based on estimate contained in Table A of this Item 7 for a single Territory, less the Initial Franchise Fee reported in Table A.</u>		
<u>Total Estimate</u> ^(Note 2)	<u>\$153,400 - \$337,250 \$394,250</u>			

Explanatory Notes to Item 7 for Multiple Territories

Note 1: Initial Franchise Fee – The Initial Franchise Fee for an operating territory comprised of a single Territory is \$49,500. If you elect to increase the size of your operating territory by adding Additional Territories, the total Initial Franchise Fee will range from a low of \$93,000 for a total of two Territories to \$130,500 for a total of three Territories.

Note 2: Total Estimate – This is the total estimated investment for the development of an operating territory comprising multiple Territories ranging from two Territories to three Territories. This estimate includes the operation of one (1) Mobile Stand and Trailer. If you operate in multiple Territories, although not required, to meet your Annual Qualified Beverage Purchase Requirements and otherwise maximize the operations of your Franchised Business, we recommend that you purchase and operate multiple Mobile Stands and Trailers. You will incur additional expenses for each additional Mobil Stand and Trailer that you operate.

ITEM 8

RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

You may only offer and sell the Approved Services and Products that we designate and you may only use those products, supplies, equipment, technology systems, and services that we authorize and designate in writing. To ensure that our standards and specifications of quality, service and System development are maintained, you must operate your Wild Bill's Business in strict conformity with the Franchise Agreement and the methods, standards, specifications and sources of supply that we designate and prescribe in the Manuals.

Source Restricted Purchases and Leases – Generally

We require that you purchase or lease certain source restricted goods and services for the development and operation of your Wild Bill's Business. Source restricted goods and services are goods and services that must meet our specifications and/or must be purchased from an approved or designated supplier. We may designate a supplier (which may include us or our affiliates) as the exclusive supplier for the System. Our specifications and list of approved and designated suppliers is contained in our Manuals. We will notify you of any changes to our specifications or list of approved or designated suppliers. We may notify you of these changes in various ways, including written or electronic correspondence, amendments and updates to our Manuals, verbal and other forms of communication. We formulate and modify our standards and specifications for products and services based on our industry experience and our management decisions as to the overall operation and expansion of the System or as we may otherwise designate and approve in writing. If we have previously approved a supplier, and their standards fall below our designated standards, we will revoke our approval. We will notify you in writing of us revoking our approval.

Suppliers and Supplier Criteria

We may designate ourselves and our affiliates as exclusive suppliers of source restricted goods and services. We may designate ourselves or a third party as exclusive supplier irrespective of the existence of competing suppliers. If, in the Manuals, we do not designate a supplier for a particular item, you will purchase all such products, supplies and services from suppliers who meet our specifications and standards.

We, our affiliate, or our Parent Company, Bluewater, LLC, are currently designated as approved exclusive suppliers of syrups, ~~beverage mixes, and mugs, canned soda, soda, beverages, mobile stands, and System Supplies.~~ Except for syrups and mugs, currently, we are not and our affiliates are not approved suppliers of the source restricted goods and services identified below. Except as to List of Item 2 Individuals with Ownership Interests, no officer of ours currently owns an interest in any of our designated suppliers.

System Supplies, including soda syrups, canned soda, and reusable mugs must be purchased exclusively from Franchisor or Franchisor's designated affiliate or approved third-party supplier. Franchisee may not purchase System Supplies from any other source, regardless of whether such source offers products that are identical or equivalent in quality or specification. Franchisor or Franchisor's affiliate or designated third-party supplier is the exclusive approved source of System Supplies for Core Products. Except as to the foregoing, currently we are not and our affiliates are not approved suppliers of the source restricted goods and services identified below. Except as to List of Item 2 Individuals with Ownership Interests, no officer of ours currently owns an interest in any of our designated suppliers.

k) We may increase or otherwise modify the minimum insurance requirements upon 30 days' prior written notice to you, and you must comply with any modification.

Purchase Agreements and Cooperatives

We may, in our discretion, negotiate purchase agreements, including price terms, with designated suppliers for source restricted goods and services on behalf of the System. We may establish preferred vendor programs with suppliers on behalf of some or all of the Wild Bill's Businesses under the System and, in doing so, we may limit the number of approved vendors and/or suppliers that you may purchase ~~from~~from, and we may designate one vendor as your sole supplier. Presently there are no purchase or supply agreements in effect for source restricted products or services and there are no purchasing or distribution cooperatives that you must join. You will not receive any material benefits for using our designated or approved suppliers.

Our Right to Receive Compensation and Our Revenue from Source Restricted Purchases

We and/or our affiliates may receive rebates, payments and other material benefits from suppliers based on franchisee purchases and we reserve the right to institute and expand rebate programs in the future. We do not provide our franchisees with any material benefits based on a franchisee's purchase of particular products or services or use of particular suppliers. During the 2025 fiscal year, we received, directly or through our affiliates, \$2,527,650
_____ in revenue from franchisee purchases. This represents 97.7_____% of our total revenue of \$2,587,363_____.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

also be required to participate in and satisfy all other training programs that we may designate respecting the Franchised Business. (Franchise Agreement, Articles 4 and 7.J.)

After the opening of your Wild Bill's Business, we reserve the right to require that you (or your Managing Owner if you are a Corporate Entity) attend a system-wide training program (the "System-Wide Training Program") that we may establish in our discretion. If we establish a System-Wide Training Program, the program will be offered from our affiliate owned Wild Bill's Business in Allentown, PA or other location designated by us and you will be responsible for all travel and expenses, lodging, food, automobile rental expenses, and employee wages that you incur in connection with your attendance. We will not require your attendance at a System-Wide Training Program for more than a total of 2 days in any calendar year.

ITEM 12 **TERRITORY**

Your Location

Under the Franchise Agreement, we will grant to you the right to develop and operate one Wild Bill's Business within a designated operating territory (your "Operating Territory").

Grant of Territory

The scope of your Operating Territory will vary from the scope and size of the operating territories of other franchisees in our System depending on local factors, market conditions, and the number of Territories that you purchase at the time of signing your Franchise Agreement. A Territory, generally, will consist of a geographic area that includes a population of approximately 500,000 to 1,000,000 ~~2,000,000~~ people. Subject to availability, our approval, and payment of additional Initial Franchise Fees identified in Item 5 of this Disclosure Document, you may add Additional Territories. Each Additional Territory will consist of a geographic area that includes a population of approximately 500,000 to 1,000,000 ~~2,000,000~~ people. Population is determined in the aggregate and will be calculated based on raw data and without regard to demographics or age. Your Minimum Annual Royalty Fee Requirement and local marketing expenditure will increase if you add Additional Territories.

Relocation

Your right to relocate your Wild Bill's Business and, thereby, your Operating Territory is not guaranteed and approval of a relocation request by you is completely at our discretion. We evaluate relocation requests on a case-by-case basis and consider factors such as operational history, the location of your Operating Territory, our expansion plans, and other factors that, at the time of a relocation request, are relevant to us.

Establishment of Additional Franchised Businesses

You do not have the right to establish additional Wild Bill's Businesses.

Options and Rights of First Refusal to Acquire Additional Franchises

You are not granted any options, rights of first refusal, or similar rights to acquire additional franchises.

Territory Rights

You will not receive an exclusive territory. You may face competition from other franchisees, from outlets that we own, or from other channels of distribution or competitive brands that we control. However, during the term of the Franchise Agreement, provided that you are not in default of your obligations to us or our affiliates and except as to our Reserved Rights set forth below, we will not open and operate and we will not grant another franchisee the right to open and operate a Wild Bill's Business within your Operating Territory.

We and our affiliates reserve to ourselves the exclusive right on any and all terms and conditions that we deem advisable and, without any compensation or consideration to you (Franchise Agreement, Article 2.D.), to engage in the following activities (our "Reserved Rights"): (a) operate and grant to others the right to develop and operate Wild Bill's Businesses using the System and Licensed Marks outside your Operating Territory, as we deem

appropriate and irrespective of the proximity to your Operating Territory; (b) acquire, be acquired, develop, merge with or otherwise affiliate with one or more businesses of any kind, including businesses that offer and sell products and services that are the same as or similar to your Wild Bill's Business, and after such acquisition, development, merger or affiliation, to own and operate and to franchise or license others to own and operate and to continue to own and operate such businesses of any kind, even if such businesses offer and sell products and services that are the same as or similar to the Franchised Business (but not utilizing the Licensed Marks) within your Operating Territory; (c) use the Licensed Marks and System to distribute the Approved Services and Products offered and sold by the Franchised Business or products and services similar to the Approved Services and Products offered and sold by the Franchised Business through traditional brick-and-mortar retail and wholesale establishments within or outside your Operating Territory, including warehouse clubs, supermarket chains department stores, retailers, and/or alternative channels of distribution including the internet, catalog sales, telemarketing, or other direct marketing sales within or outside your Operating Territory; (d) use the Licensed Marks and System to offer, sell, and provide the Approved Services and Products offered and sold by the Franchised Business or products and services similar to the Approved Services and Products offered and sold by the Franchised Business on behalf of customers of local, regional, and/or national corporate accounts such as regional and national fair and festival promoters, traveling carnival and event operators, stadium and arena operators, theme park operators, multi-venue event management companies, corporate event planners, and similar entities (referred to as "Corporate Accounts") within or outside your Operating Territory; and (e) use the Licensed Marks and System and to license others to use the Licensed Marks and System, to engage in all other activities not expressly prohibited by the Franchise Agreement.

Corporate Accounts Program

We may establish a Corporate Accounts Program under which we negotiate and enter into system-level contracts or service agreements with local, regional, and/or national Corporate Accounts that engage us at the system level for the provision of Approved Services and Products across multiple markets and territories. We retain exclusive authority to negotiate, execute, and manage all Corporate Account agreements and to set all pricing applicable to Corporate Account engagements. If we establish a Corporate Accounts Program, we will offer you the opportunity to participate in Corporate Account engagements located within your Operating Territory by submitting a Service Order to you describing the scope, pricing, timing, and other relevant terms. You will have 10 days to accept or reject any Service Order. If you reject or fail to timely respond to a Service Order, or if we determine in our reasonable business judgment that you do not have the operational capacity or experience to fulfill the engagement, we may service the Corporate Account within your Operating Territory directly, through our affiliates, or through other franchisees, without any compensation obligation to you. You may not independently solicit, negotiate with, or enter into agreements with any Corporate Account or prospective Corporate Account without our prior written consent.

Soliciting by You Outside Your Territory and Territory Rules

You must operate your Wild Bill's Business and provide the Approved Services and Products exclusively within your Operating Territory. The marketing of your Wild Bill's Business must be targeted to your Operating Territory and you are not permitted to directly solicit customers outside of your Operating Territory.

Subject to our prior written authorization and the conditions below, and provided that you do not engage in any Direct Solicitation of customers outside of your Operating Territory or operate within the Operating Territory of another Wild Bill's Business, you may provide Approved Services and Products at a specific approved event or occasion outside your Operating Territory (an "Out-of-Territory Event") or within an Open Area (as defined below), subject to the following definitions, rules, and limited circumstances. Any approved operation outside your Operating Territory — including within an Open Area — constitutes an Out-of-Territory Event and is subject to the financial obligations described in Item 6 of this Disclosure Document, including the Out-of-Territory Event Royalty. See Item 6 for a description of fees and surcharges applicable to authorized and unauthorized out-of-territory operations.

		waive our right of first refusal; we approve of the transfer and transferee in writing and subject to our discretion; and you pay the Transfer Fee (subject to applicable state laws).
n. Franchisor's right of first refusal to acquire franchisee's business	14.F.	We have the right to match any offer to purchase your Wild Bill's Business or the Corporate Entity operating your Wild Bill's Business.
o. Franchisor's option to purchase franchisee's business	Not applicable	Not applicable.
p. Death or disability of franchisee	14.D.	If you are an individual, within 30 days of your death or permanent disability, your executor and/or legal representative must appoint an Operating Manager approved by us and within 60 days of such appointment the Operating Manager must complete, to our satisfaction, our initial training program. Within 12 months of the date of death or disability, the Franchise Agreement must be transferred to a transferee approved by us and otherwise transferred in accordance with the terms of the Franchise Agreement. If the franchisee is a Corporate Entity, within 30 days of the death or permanent disability of your Managing Owner, if there are other Owners, you must appoint a replacement Operating Manager approved by us and within 60 days of such appointment the replacement Operating Manager must complete, to our satisfaction, our initial training program.
q. Non-competition covenants during the term of the franchise	6	No involvement in any competitive business and must comply with confidentiality, non-disclosure and non-solicitation covenants. <u>Subject to applicable state law.</u>
r. Non-competition covenants after the franchise is terminated or expires	6, 17	No involvement, ownership or interest whatsoever for 24 months in any competing business in: your Operating Territory; a 25 mile radius of your Operating Territory; the Operating Territory of any other Wild Bill's Business; and you must comply with confidentiality, non-disclosure and non-solicitation covenants. <u>Subject to applicable state law.</u>
s. Modification of the agreement	18.L.	Requires writing signed by you and us, except for unilateral changes that we may make to the Manuals or our unilateral reduction of the scope of a restrictive covenant that we may make in our discretion.
t. Integration/merger clauses	18.M.	Only the terms of the Franchise Agreement and schedules to the Franchise Agreement and the respective signed exhibits to the Franchise Agreement are binding, subject to state law. Nothing in any agreement is intended to disclaim the express representations made in the Franchise Disclosure Document, its exhibits and amendments.
u. Dispute resolution by arbitration or mediation	18.G.	Except for certain claims for injunctive relief, all disputes must first be submitted to non-binding mediation within Morris County, New Jersey or the nearest suitable location to our corporate headquarters at the time such mediation is conducted as chosen by the mediator and, if mediation is unsuccessful, then

operation throughout the 2025 Calendar Year, it would qualify as an Operational Franchise Outlet during the 2025 Calendar Year.

- (j) Operational Company Owned Outlet – means, as to a particular Calendar Year, a Company Owned Outlet that was open and in operation on or prior to the commencement of the Calendar Year. For example, if a Company Owned Outlet first opened for business in February 2024, as to the 2024 Calendar Year, the Company Owned Outlet would qualify as a New Company Owned Outlet, see definition above, and not as an Operational Company Owned Outlet. If this Company Owned Outlet remained in operation throughout the 2025 Calendar Year, it would qualify as an Operational Company Owned Outlet during the 2025 Calendar Year.
- (k) Operational Franchise Outlet – means, as to a particular Calendar Year, a Franchise Outlet that was open and in operation prior to the commencement of the Calendar Year. For example, if a Franchise Outlet first opened for business in February 2024, as to the 2024 Calendar Year, the Franchise Outlet would qualify as a New Franchise Outlet, see definition above, and not as an Operational Franchise Outlet. If this Franchise Outlet remained in operation throughout the 2025 Calendar Year, it would qualify as an Operational Franchise Outlet during the 2025 Calendar Year.
- (l) Outlet – refers to a Wild Bill’s Business that is either a Company Owned Outlet or a Franchise Outlet, as the context requires.
- (m) Single Territory Outlet – means a Wild Bill’s Business that is either a Company Owned Outlet or a Franchise Outlet, as the context requires, that operates within the equivalent of one Territory.
- (n) Territory – shall have the meaning defined and set forth in Item 5 and Item 12 of this Disclosure Document and, generally, shall refer to a geographic area that includes a population of approximately 2,000,000 people and that is designated as or part of the Operating Territory of an Outlet.

BASES AND ASSUMPTIONS

~~The financial information was not prepared on a basis consistent with generally accepted accounting principles. Data for our Company Owned Outlets is based on information reported to us by our affiliate. Data for the Operational Franchise Outlets is based on financial information reported to us by our franchisees. The information in this analysis has not been audited, is based on historical financial data, and is not a forecast or projection of future financial performance.~~

During the 2025 Calendar Year we had 4 Company Owned Outlets and each qualified as an ~~Of our 4 Company Owned Outlets, 4 Outlets were Operational Company Owned Outlets, and zero Outlets were New Company Owned Outlets. Of the 4 Operational Company Owned Outlets, 2 qualify as Multi-Territory Company Owned Outlets, and 2 qualify as Single Territory Company Owned Outlets.~~ Material financial and operational characteristics that are reasonably anticipated to differ from future operational franchise outlets include: (a) managerial skill and efficiency experienced by our Company Owned Outlets as a result of our extensively experienced management team; (b) brand recognition within the local markets in which our Company Owned Outlets operate; and (c) no obligation to pay ongoing fees that a franchisee will pay to us, such as Royalty Fees and Brand Development Fund Fees; (d) event volume and scale, in that our Company Owned Outlets conduct a limited number of large-scale Events per year, which results in higher average Gross Sales per Event than may be typical for a franchisee operating across a broader range of event types and sizes.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

The table below provides a summary of our Company Owned Outlets.

Table 1

Operational Company Owned Outlets					
2025 Calendar Year Gross Sales and Event Data					
Outlet	Gross Sales	Number of Events	Average Gross Sales Per Event	Number of Mobile Stands	Number of Territories
California ¹	\$—659,201.00	8	\$—82,400	2	<u>42</u>
New Jersey ²	\$—387,385.00	3	\$—129,128	2	<u>32</u>
Oregon ³	\$—118,767.00	3	\$—39,589	1	1
Texas ⁴	\$—86,419.00	1	\$—86,419	2	1

Notes to Table 1:

Note¹ – This Outlet was established in 2018, operates within the equivalent of 42 Territories, and operates 2 Mobile Stands. As to Gross Sales per event: the average gross sales per event was \$82,400; the median Gross Sales per event was \$86,419; the high Gross Sales for an event was \$127,661; and the low Gross Sales for an event was \$43,944.

Note² – This Outlet was established in 2018, operates within the equivalent of 32 Territories, and operates 2 Mobile Stands. As to Gross Sales per event: the average gross sales per event was \$129,128; the median Gross Sales per event was \$136,000; the high Gross Sales for an event was \$249,459; and the low Gross Sales for an event was \$1,923.

Note³ – This Outlet was established in 2018, operates within the equivalent of 1 Territories, and operates 1 Mobile Stand. As to Gross Sales per event: the average gross sales per event was \$39,589; the median Gross Sales per event was \$30,998; the high Gross Sales for an event was \$57,082; and the low Gross Sales for an event was \$30,687.

Note⁴ – This Outlet was established in 2018, operates within the equivalent of 1 Territories, and operates 2 Mobile Stand. As to Gross Sales per event: the average gross sales per event was \$86,419; the median Gross Sales per event was \$86,419; the high Gross Sales for an event was \$86,419; and the low Gross Sales for an event was \$86,419.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Table A

Operational Franchise Outlets						
2025 Calendar Year Gross Sales and Event Data						
Outlet	Gross Sales	Number of Events	Average Gross Sales Per Event	Number of Mobile Stands	Average Gross Sales Per Stand	Number of Territories
Wild Bills Outlet 1 ^a	\$ 151,096	4	\$ 37,774	1	\$ 151,096	1
Wild Bills Outlet 2 ^b	\$ 211,136	9	\$ 23,460	2	\$ 105,568	<u>4</u> 2
Wild Bills Outlet 3 ^c	\$ 938,324	36	\$ 25,065	2	\$ 469,162	<u>4</u> 2
Wild Bills Outlet 4 ^d	\$ 328,877	24	\$ 13,703	2	\$ 164,439	<u>5</u> 2
Wild Bills Outlet 5 ^e	\$ 426,391	27	\$ 15,792	2	\$ 213,196	<u>5</u> 2
Wild Bills Outlet 6 ^f	\$ 387,222	27	\$ 14,342	2	\$ 193,611	<u>2</u> 1
Wild Bills Outlet 7 ^g	\$ 221,922	21	\$ 10,568	2	\$ 110,961	<u>4</u> 2
Wild Bills Outlet 8 ^h	\$ 69,274	3	\$ 23,091	1	\$ 69,274	1
Wild Bills Outlet 9 ⁱ	\$ 827,811	22	\$ 37,628	2	\$ 413,906	<u>3</u> 1
Wild Bills Outlet 10 ^j	\$ 218,050	12	\$ 18,171	1	\$ 218,050	<u>3</u> 2
Wild Bills Outlet 11 ^k	\$ 277,012	30	\$ 9,234	2	\$ 138,506	<u>2</u> 1
Wild Bills Outlet 12 ^l	\$ 180,364	11	\$ 16,397	1	\$ 180,364	1

Notes to Table A:

Note^a – This Outlet was established in 2023, operates within the equivalent of 1 Territory, and operates 1 Mobile Stand. As to Gross Sales per event: the average gross sales per event was \$37,774; the median Gross Sales per event was \$67,539; the high Gross Sales for an event was \$70,321; and the low Gross Sales for an event was \$4,000.

Note^b – This Outlet was established in 2024, operates within the equivalent of 4~~2~~ Territories, and operates 1 Mobile Stand. As to Gross Sales per event: the average gross sales per event was \$23,460; the median Gross Sales per event was \$19,390; the high Gross Sales for an event was \$59,311; and the low Gross Sales for an event was \$6,043.

Note^c – This Outlet was established in 2023, operates within the equivalent of 4~~2~~ Territories, and operates 2 Mobile Stands. As to Gross Sales per event: the average gross sales per event was \$25,252; the median Gross Sales per event was \$11,986; the high Gross Sales for an event was \$129,312; and the low Gross Sales for an event was \$5,691.

Note^d – This Outlet was established in 2025, operates within the equivalent of 5~~2~~ Territories, and operates 2 Mobile Stands. As to Gross Sales per event: the average gross sales per event was \$13,703; the median Gross Sales per event was \$7,128; the high Gross Sales for an event was \$142,883; and the low Gross Sales for an event was \$332.

Note^e – This Outlet was established in 2022, operates within the equivalent of 5~~2~~ Territories, and operates 2 Mobile Stands. As to Gross Sales per event: the average gross sales per event was \$15,792; the median Gross Sales per event was \$8,037; the high Gross Sales for an event was \$118,604; and the low Gross Sales for an event was \$261.

Note^f – This Outlet was established in 2019, operates within the equivalent of 2~~1~~ Territories, and operates 2 Mobile Stands. As to Gross Sales per event: the average gross sales per event was \$14,342; the median Gross Sales per event was \$8,874; the high Gross Sales for an event was \$57,087; and the low Gross Sales for an event was \$1,404.

Note^g – This Outlet was established in 2023, operates within the equivalent of 4~~2~~ Territories, and operates 2 Mobile Stands. As to Gross Sales per event: the average gross sales per event was \$10,568; the median Gross Sales per event was \$4,800; the high Gross Sales for an event was \$40,000; and the low Gross Sales for an event was \$1,200.

Note^h – This Outlet was established in 2015, operates within the equivalent of 1 Territory~~ies~~, and operates 1 Mobile Stand. As to Gross Sales per event: the average gross sales per event was \$23,091; the median Gross Sales per event was \$26,381; the high Gross Sales for an event was \$35,766; and the low Gross Sales for an event was \$7,127.

Noteⁱ – This Outlet was established in 2025, operates within the equivalent of 3+ Territories, and operates 2 Mobile Stands. As to Gross Sales per event: the average gross sales per event was \$37,628; the median Gross Sales per event was \$20,753; the high Gross Sales for an event was \$201,933; and the low Gross Sales for an event was \$790.

Note^j – This Outlet was established in 2017, operates within the equivalent of 32 Territories, and operates 1 Mobile Stand. As to Gross Sales per event: the average gross sales per event was \$18,171; the median Gross Sales per event was \$12,920; the high Gross Sales for an event was \$58,722; and the low Gross Sales for an event was \$4,375.

Note^k – This Outlet was established in 2024, operates within the equivalent of 2+ Territories, and operates 2 Mobile Stands. As to Gross Sales per event: the average gross sales per event was \$9,234; the median Gross Sales per event was \$5,598; the high Gross Sales for an event was \$58,214; and the low Gross Sales for an event was \$1,532.

Note^l – This Outlet was established in 2017, operates within the equivalent of 1 Territory~~ies~~, and operates 2 Mobile Stands. As to Gross Sales per event: the average gross sales per event was \$16,397; the median Gross Sales per event was \$17,872; the high Gross Sales for an event was \$32,967; and the low Gross Sales for an event was \$3,378.

Table B

Operational Franchise Outlets					
2025 Calendar Year Gross Sales and Event Data by Size of Event ^{l*}					
Event Size Range	Number of Events	Average	Median	High	Low
<5,000	61	\$2,685	\$2,721 (Outlet 6)	\$4,943 (Outlet 12)	\$261 (Outlet 5)
5,000 to 10,000	53	\$7,471	\$7,541 (Outlet 11)	\$9,581 (Outlet 6)	\$5,173 (Outlet 12)
10,001 to 25,000	63	\$15,843	\$14,500 (Outlet 7)	\$24,850 (Outlet 11)	\$10,078 (Outlet 4)
25,001 to 50,000	33	\$33,763	\$30,843 (Outlet 6)	\$49,448 (Outlet 6)	\$25,405 (Outlet 9)
50,001 to 100,000	9	\$66,601	\$59,311 (Outlet 2)	\$90,444 (Outlet 3)	\$57,087 (Outlet 5)
>100,001	7	\$138,005	\$129,312 (Outlet 3)	\$201,933 (Outlet 9)	\$104,035 (Outlet 3)

Notes to Table B:

^{l*} Table B presents historical Gross Sales data for the 226 Events conducted by the 12 Operational Franchise Outlets included in this Item 19 during the 2025 Calendar Year, categorized by the Gross Sales generated per individual Event. "Event Size Range" refers to the total Gross Sales generated at a single Event, as "Event" and "Gross Sales" are defined in the Definitions section of this Item 19. The Average and Median figures represent the average and median Gross Sales per Event within each range. The High and Low figures represent the single highest and lowest Gross Sales recorded for one Event within each range, along with the Outlet that generated that result.

In total, of the 226 Events, on a per event basis and without regard to the Event Size Range, the Average Gross Sales per Event was \$18,749; the Median Gross Sales per Event was \$9,823; the High Gross Sales for an Event was \$201,933; and the Low Gross Sales for an Event was \$261. This table is based on a limited dataset and is historical only. It is not a forecast or projection of future performance, has not been audited, and was not prepared in accordance with generally accepted accounting

~~principles. Individual results will vary. Written substantiation of the data used in preparing this table will be made available to you upon reasonable request.~~

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Table C

Operational Franchise Outlets	
2025 Calendar Year Event Data by Month of Year ^{1*}	
Month	Number of Events
January	6
February	6
March	23
April	21
May	24
June	27
July	20
August	28
September	21
October	28
November	16
December	6

Notes to Table C:

^{1*} Table C presents the total cumulative number of Events conducted by the 12 Operational Franchise Outlets included in this Item 19 during the 2025 Calendar Year, organized by calendar month. This table reflects Event count only and does not represent the distribution of Gross Sales by month.

Table D

Select Operational Franchise Outlets¹			
2025 Brand Purchases and other fees as a percentage of Gross Sales			
	Brand Purchases % ²	Concession Fee % ²	Spot Fee % ²
Average	27%	11%	9%
Median ³	27%	11%	10%
High ⁴	35%	20%	15%
Low ⁵	24%	0%	5%

Notes to Table D

¹ As to the 2025 Calendar year we surveyed our 15 Operational Franchise Outlets and asked them to provide us with: (a) their purchase of Wild Bill's mugs, soda syrup, merchandise such as straws, lids, and clips, and alternative drinkware including paper and plastic cups (collectively "Brand Purchases"); (b) fees paid to event promoters, including sponsorship fees, booth fees, and percentage of sales fees, excluding utilities and regulatory permits (collectively, "Spot Fees"); and (c) third-party concession fees excluding utilities and regulatory permits ("Concession Fees").

Of the 15 Operational Franchise Outlets, we received responses from 8 Operational Franchise Outlets. The data in this Table D is limited to the 8 Operational Franchise Outlets that responded to this survey. We rely upon the information reported to us by the 8 Operational Franchise Outlets and have not independently verified the reported fees or their respective percentage to Gross Sales.

² Data represents the percentage of each reported item as a percentage of Gross Sales reported by the surveyed franchisee. See definitions at the beginning of this Item 19. Additionally, within this Table we use the following definitions:

Brand Purchases – means the purchase, from us or our affiliate, of Wild Bill’s mugs, soda syrup, merchandise such as straws, lids., and clips, and alternative drinkware including paper and plastic cups.

Brand Purchase % as to a reported Calendar Year, represents the percentage of Brand Purchases relative to overall Gross Sales for the respective Calendar Year period. Brand Purchase % is calculated by dividing Brand Purchases by Gross Sales.

Concession Fees – means fees paid to a venue for the right to participate in an event and operate a Stand.

Concession Fee % as to a reported Calendar Year, represents the percentage of Concession Fees relative to overall Gross Sales for the respective Calendar Year period. Concession Fee % is calculated by dividing Concession Fees by Gross Sales.

Spot Fees – means fees paid to event promoters, including sponsorship fees, booth fees, and percentage of sales fees, excluding utilities and regulatory permits.

Spot Fee % as to a reported Calendar Year, represents the percentage of Spot Fees relative to overall Gross Sales for the respective Calendar Year period. Spot Fee % is calculated by dividing Spot Fees by Gross Sales.

Note³ (Median) - The median Brand Purchase % was reported by an Operational Franchise Outlet operating in the equivalent of 2 Territories with 2 Stands. The median Concession Fee % was reported by an Operational Franchise Outlet operating in the equivalent of 2 Territories with 2 Stands. The median Spot Fee % was reported by an Operational Franchise Outlet operating in the equivalent of 2 Territories with 2 Stands.

Note⁴ (High) - The high Brand Purchase % was reported by an Operational Franchise Outlet operating in the equivalent of 2 Territories with 2 Stands. The high Concession Fee % was reported by an Operational Franchise Outlet operating in the equivalent of 2 Territories with 1 Stands. The high Spot Fee % was reported by an Operational Franchise Outlet operating in the equivalent of 1 Territories with 2 Stands.

Note⁵ (Low) - The low Brand Purchase % was reported by an Operational Franchise Outlet operating in the equivalent of 1 Territories with 2 Stands. The low Concession Fee % was reported by an Operational Franchise Outlet operating in the equivalent of 2 Territories with 2 Stands. The low Spot Fee % was reported by an Operational Franchise Outlet operating in the equivalent of 2 Territories with 2 Stands..

Some Outlets have earned this amount. Your individual results may differ. There is no assurance that you’ll earn as much.

Written substantiation of the data used in preparing these sales figures will be made available to you upon reasonable request.

Other than the preceding financial performance representations, Wild Bill’s Soda Franchising, LLC does not make any representations about a franchisee’s future financial performance or the past financial performance of company-owned or franchised outlets. We also do not authorize our employees or representatives to make 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 Michael Quilty, Wild Bill’s

List of State Administrators

California

Department of Financial Protection and Innovation
320 West 4th Street, Suite 750
Los Angeles, CA 90013

651 Bannon Street, Suite 300
Sacramento, CA 95811
866-275-2677

Connecticut

Connecticut Banking Commissioner
Department of Banking
Securities & Business Investments Division
260 Constitution Plaza
Hartford, CT 06103

Florida

Division of Consumer Services
Attn: Business Opportunities
2005 Apalachee Parkway
Tallahassee, FL 32399

Hawaii

Commissioner of Securities
Department of Commerce & Consumer Affairs
Business Registration Division
335 Merchant Street, Room 203
Honolulu, HI 96813

Illinois

Office of the Attorney General
Franchise Bureau
500 South Second Street
Springfield, IL 62706

Indiana

Indiana Secretary of State
Indiana Securities Division
Franchise Section
302 W. Washington Street, Room E-111
Indianapolis, IN 46204

Kentucky

Office of the Attorney General
Consumer Protection Division
Attn: Business Opportunity
1024 Capital Center Drive
Frankfort, KY 40601

Maine

Department of Professional and Financial
Regulations
Bureau of Banking
Securities Division
121 Statehouse Station
Augusta, ME 04333

Maryland

Office of the Attorney General
Securities Division
200 St. Paul Place
Baltimore, MD 21202

Michigan

Michigan Department of the Attorney General
Consumer Protection Division
Antitrust and Franchise Unit
670 Law Building
P.O. Box 30213
Lansing, MI 48909

Minnesota

Minnesota Department of Commerce
Securities Division
85 7th Place East, Suite 280
St. Paul, MN 55101

Nebraska

Nebraska Department of Banking and Finance
Commerce Court
1230 O Street, Suite 400
Lincoln, NE 68509

New York

NYS Department of Law
Investor Protection Bureau
28 Liberty Street, 21st Floor
New York, NY 10005
212-416-8222

North Carolina

Secretary of State
Securities Division
300 North Salisbury Street, Suite 100
Raleigh, NC 27603

North Dakota

North Dakota Insurance & Securities Department
600 East Boulevard Avenue Dept. 401
Bismarck, North Dakota 58505
Phone 701-328-2910~~Securities Department~~
~~600 East Boulevard Avenue, State Capitol~~
~~Fourteenth Floor, Department 414~~

Bismarck, ND 58505
701-328-4712

List of State Administrators (continued)

Rhode Island

Department of Business Registration
Division of Securities
233 Richmond Street, Suite 232
Providence, RI 02903

South Carolina

Office of the Secretary of State
1205 Pendleton Street
Edgar Brown Building, Suite 525
Columbia, SC 29201

South Dakota

Franchise Office
Division of Securities
~~24 S. Euclid Ave, 2nd F 910 E. Sioux Avenue~~
Pierre, SD 57501

Texas

Office of the Secretary of State
Statutory Document Section
1019 Brazos Street
Austin, TX 78701

Utah

Utah Department of Commerce
Division of Consumer Protection
160 East Three Hundred South
P.O. Box 146704
Salt Lake City, UT 84114

Virginia

State Corporation Commission
Division of Securities and Retail Franchising
1300 E. Main Street, 9th Floor
Richmond, VA 23219

Washington

~~Washington State~~ Department of Financial Institutions
Securities Division
P.O. Box 41200
Olympia, WA 98504-1200
~~360-902-8700~~ 360-8760

Wisconsin

Franchise Office
Wisconsin Securities Commission
P.O. Box 1768
Madison, WI 53701

Agents for Service of Process

Wild Bill's Soda Franchising, LLC
904 Marcon Boulevard, Suite 102, Allentown, Pennsylvania 18109
Attn: Michael Quilty, CEO

California

Department of Financial Protection and Innovation
320 West 4th Street, Suite 750
Los Angeles, CA 90013

651 Bannon Street, Suite 300
Sacramento, CA 95811
866-275-2677

Connecticut

Banking Commissioner
Department of Banking
Securities and Business Investment Division
260 Constitution Plaza
Hartford, CT 06103

Hawaii

Commissioner of Securities
Department of Commerce & Consumer Affairs
Business Registration Division
335 Merchant Street, Room 203
Honolulu, HI 96813

Illinois

Illinois Attorney General
500 South Second Street
Springfield, IL 62706

Maryland

Maryland Securities Commissioner
200 St. Paul Place
Baltimore, MD 21202

Michigan

Michigan Department of Commerce
Corporation and Securities Bureau
6546 Mercantile Way
Lansing, MI 48910

Minnesota

Commissioner of Commerce of Minnesota
Department of Commerce
85 7th Place East, Suite 280
St. Paul, MN 55101

New York

Secretary of the State of New York
99 Washington Avenue
Albany, NY 12231

North Dakota

North Dakota Insurance & Securities
Department

Insurance Commissioner

600 East Boulevard Avenue Dept. 401

Bismarck, North Dakota 58505

Phone 701-328-2910~~North Dakota Securities~~

~~Department~~

~~Securities Commissioner~~

~~600 East Boulevard Avenue, State Capitol~~

~~Fifth Floor, Department 414~~

~~Bismarck, ND 58505~~

~~701-328-4712~~

Rhode Island

Director of Department of Business Regulation
233 Richmond Street, Suite 232
Providence, RI 02903

South Dakota

Director, Division of Securities
Department of Commerce and Regulation
24 S. Euclid Ave, 2nd F 445 East Capitol
Avenue
Pierre, SD 57501

Virginia

Clerk of the State Corporation Commission
1300 East Main Street, 1st Floor
Richmond, VA 23219

Washington

~~Securities Administrator-Director~~

Washington State Department of Financial
Institutions

150 Israel Road SW

Tumwater, WA 98501

Wisconsin

Wisconsin Commissioner of Securities
345 W Washington Avenue
Madison, WI 53703

and, as may be modified and supplemented by Franchisor from time to time in Franchisor's Reasonable Business Judgment. System Supplies shall further include those products that Franchisor authorizes for sale to customers of Franchisee's Wild Bill's Business.

"System Website" means the web page and pages located on the world wide web at the www.wildbillssoda.com domain and shall further include all webpages and subdomains including, those that are franchisee and/or geography specific, that are a part of www.wildbillssoda.com, or as designated by Franchisor being associated with the URL of www.wildbillssoda.com and/or Wild Bill's Businesses.

"Technology Fee" shall have the meaning defined and set forth in Article 5.C. of this Agreement.

"Term" means the period of time set forth and defined in Article 2.B. of this Agreement and the applicable Renewal Term, if any, if Franchisee invokes Franchisee's renewal rights in accordance with the terms of this Agreement.

"Territory" means a geographic area, as determined and designated by Franchisor in Franchisor's Reasonable Business Judgment.

"Territory Encroachment Fee" shall have the meaning defined and set forth in Article 5.D. of this Agreement.

"Trade Dress" means the Wild Bill's Business designs, images, marketing materials, packaging, branding and/or branding images which Franchisor authorizes and requires Franchisee to use in connection with the operation of the Franchised Business and as may be revised and further developed by Franchisor from time to time.

"Traditional Retail Outlets" means retail, brick-and-mortar retail and wholesale establishments, including without limitation warehouse clubs, supermarket chains, grocery stores, retailers, department stores, and any other physical point-of-sale outlet.

"Training Program" shall have the meaning defined and set forth in Article 4.A. of this Agreement.

"Transfer" means and shall include, without limitation, the following, whether voluntary or involuntary, conditional or unconditional, and/or direct or indirect: (a) an assignment, sale, gift, transfer, pledge or sub-franchise; (b) the grant of a mortgage, charge, lien or security interest, including, without limitation, the grant of a collateral assignment; (c) a merger, consolidation, exchange of shares or other ownership interests, issuance of additional ownership interests or securities representing or potentially representing ownership interests, or redemption of ownership interests; (d) a sale or exchange of voting interests or securities convertible to voting interests, or an agreement granting the right to exercise or control the exercise of the voting rights of any holder of ownership interests or to control the operations or affairs of Franchisee; and/or (e) the legal and/or equitable transfer and/or sale of an Owner's interests and/or voting rights in Franchisee.

"Transfer Fee" shall have the meaning defined in Article 14.C.(11) of this Agreement. The Transfer Fee is a fixed sum equal to the greater of: (i) 25% of the then current initial franchise fee, or (ii) \$10,000.

"Unauthorized Out-of-Territory Event" means any operation of the Franchised Business at a location physically situated outside of Franchisee's Operating Territory that has not been expressly authorized by Franchisor in writing prior to commencement, including any operation within the Assigned Area of another Wild Bill's franchisee without the requisite written consents. An Unauthorized Out-of-Territory Event is

(6) The foregoing rights granted in this Article 2.A. are subject to and contingent upon each and every, term and condition of this Agreement, the rights of any prior user, and are non-exclusive and subordinate to the Reserved Rights.

~~[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]~~

2.B. TERM

Unless sooner terminated pursuant to the terms of this Agreement, the term of this Agreement will be for a period of five consecutive years, commencing from the Effective Date (the “Term”).

2.C. GUARANTY, CONFIDENTIALITY AND RESTRICTIVE COVENANTS

If Franchisee is, at any time, a Corporate Entity, Franchisee agrees that each Owner and their respective Spouse shall execute, sign and deliver to Franchisor the Franchise Owner and Spouse Agreement and Guaranty attached to this Agreement as Exhibit 1 and, in doing so, among other things, will individually, jointly, and severally, guarantee Franchisee’s obligations under this Agreement and personally bind themselves to confidentiality and non-competition covenants and restrictions.

2.D. RESERVATION OF RIGHTS

Franchisor on behalf of itself, its affiliates and its assigns retains all rights, on any and all terms and conditions that Franchisor deems advisable and without any compensation or consideration to Franchisee to engage in the following activities (the “Reserved Rights”): (a) operate and grant to others the right to operate a Franchised Business, Wild Bill’s Business and/or other businesses using the System and Licensed Marks at locations outside Franchisee’s Operating Territory; (b) acquire, be acquired, develop, or merge with or otherwise affiliate with one or more businesses of any kind, including businesses that are Competitive Businesses and, after such acquisition, development, merger or affiliation, to own and operate and to franchise or license others to own and operate and to continue to own and operate such businesses, including Competitive Businesses (but not utilizing the Licensed Marks) within Franchisee’s Operating Territory; (c) use the Licensed Marks and System to distribute the Approved Services and Products offered and sold by the Franchised Business or products and services similar to the Approved Services and Products offered and sold by the Franchised Business in or from Traditional Retail Outlets and/or Alternative Channels of Distribution within or outside your Operating Territory; (d) use the Licensed Marks and System to offer, sell, and provide Approved Services and Products or products and services similar to the Approved Services and Products offered and sold by the Franchised Business on behalf of customers of Corporate Accounts within or outside Franchisee’s Operating Territory; and (e) use the Licensed Marks and System and to license others to use the Licensed Marks and System, to engage in all other activities not expressly prohibited by the Franchise Agreement.

2.E. MODIFICATION OF SYSTEM

Franchisor, in Franchisor’s Reasonable Business Judgment, reserves the right, at all times, to supplement, modify, alter and/or amend the System including any and/or all components of the System. Franchisee shall promptly comply with all such modifications to the System whether such modification results in the addition, subtraction, modification and/or enhancement to any and/or all components of the System. Franchisor shall provide Franchisee with a reasonable time period to comply with any change or modification to the System, which shall be communicated to Franchisee by Franchisor including, but not limited to, communication through the Operations Manual. Franchisor’s modifications to the System shall not materially alter Franchisee’s fundamental rights under this Agreement.

2.F. CORPORATE ENTITY OWNERSHIP

If Franchisee is a Corporate Entity, Franchisee represents that: (a) the information contained in Schedule 3 of this Agreement is and shall remain complete, true and accurate throughout the Term of this Agreement; (b) Franchisee has been duly organized and validly exists under the law of the state where Franchisee was

if the Operations Manual is maintained on an online web based platform, notifications within said platform. Franchisor shall provide Franchisee with a reasonable period of time, as determined by Franchisor, in Franchisor's Reasonable Business Judgment, to implement change and modifications to the as set forth in the Operations Manual. Without limitation to the foregoing, Franchisee may only offer and sell the Approved Services and Products and utilize the System Supplies as designated by Franchisor, in Franchisor's Reasonable Business Judgment, in the Operations Manual and, in accordance with the terms, specifications and requirements set forth in the Operations Manual and as Franchisor may supplement and modify the Operations Manual from time to time or, as Franchisor may otherwise designate in writing.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

ARTICLE 5
FEES

5.A. INITIAL FRANCHISE FEE

Upon execution of this Agreement Franchisee shall pay to Franchisor a non-recurring initial franchisee fee (the "Initial Franchise Fee") of \$49,500 for an Operating Territory comprising a single Territory. If Franchisee's Operating Territory is supplemented with Additional Territories, the Initial Franchise Fee shall be increased and shall be the amount set forth in Schedule 2 of this Agreement. The Initial Franchise Fee is fully earned by Franchisor upon execution of this Agreement and is not refundable.

5.B. ROYALTY FEES

Royalty Fees: Throughout the Term of this Agreement, Franchisee shall pay to Franchisor a continuing annual non-refundable Royalty Fee (the "Royalty Fee") equal to the applicable Minimum Annual Royalty Fee Requirement for the applicable Annual Period. The Royalty Fee is subject to reduction by the Royalty Fee Discount as set forth below. The Minimum Annual Royalty Fee Requirement is determined based on the number of Territories (as determined by Franchisor) within Franchisee's Operating Territory and the applicable Annual Period year, in accordance with the following schedule:

Minimum Annual Royalty Fee Requirement*					
Number of Territories	Year 1	Year 2	Year 3	Year 4	Year 5 and each year thereafter*
1	\$10,000 per annual period	\$20,000 per annual period	\$35,000 per annual period	\$50,000 per annual period	\$60,000 per annual period
2	\$20,000 per annual period	\$40,000 per annual period	\$70,000 per annual period	\$100,000 per annual period	\$120,000 per annual period
3	\$30,000 per annual period	\$60,000 per annual period	\$105,000 per annual period	\$150,000 per annual period	\$180,000 per annual period

* Subject increase as to renewal Terms, see below "Renewal Term Fee and Purchase Requirement Adjustments"

<u>Minimum Annual Royalty Fee Requirement*</u>			
<u>Number of Territories</u>	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3 and each year thereafter*</u>
<u>1</u>	<u>\$10.000 per annual period</u>	<u>\$20.000 per annual period</u>	<u>\$30.000 per annual period</u>
<u>2</u>	<u>\$20.000 per annual period</u>	<u>\$40.000 per annual period</u>	<u>\$60.000 per annual period</u>
<u>3</u>	<u>\$30.000 per annual period</u>	<u>\$60.000 per annual period</u>	<u>\$90.000 per annual period</u>
<u>4</u>	<u>\$40.000 per annual period</u>	<u>\$80.000 per annual period</u>	<u>\$120.000 per annual period</u>
<u>5</u>	<u>\$50.000 per annual period</u>	<u>100.000 per annual period</u>	<u>\$150.000 per annual period</u>

* Subject increase as to renewal Terms, see below "Renewal Term Fee and Purchase Requirement Adjustments"

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Royalty Fee Discount: On an annual basis, at the time Franchisor calculates and determines the Royalty Fee (excluding Royalty Fees attributable to Out-of-Territory Events), Franchisor shall apply a discount to Franchisee's Royalty Fee (the "Royalty Fee Discount") on a pro rata basis based on Franchisee's satisfaction of the Qualified Beverage Purchase Requirements during the applicable Annual Period, in accordance with the following schedule:

Annual Qualified Beverage Purchase Requirements*					
Number of Territories	Year 1	Year 2	Year 3	Year 4	Year 5 and each year thereafter*
1	\$25,000 per annual period	\$50,000 per annual period	\$87,500 per annual period	\$125,000 per annual period	\$150,000 per annual period
2	\$50,000 per annual period	\$100,000 per annual period	\$175,000 per annual period	\$250,000 per annual period	\$300,000 per annual period
3	\$75,000 per annual period	\$150,000 per annual period	\$262,000 per annual period	\$375,000 per annual period	\$450,000 per annual period

* Subject increase as to renewal Terms, see below "Renewal Term Fee and Purchase Requirement Adjustments"

Annual Qualified Beverage Purchase Requirements			
Number of Territories	Year 1	Year 2	Year 3 and each year thereafter*
1	\$25,000 per annual period	\$50,000 per annual period	\$75,000 per annual period
2	\$50,000 per annual period	\$100,000 per annual period	\$150,000 per annual period
3	\$75,000 per annual period	\$150,000 per annual period	\$225,000 per annual period
4	\$100,000 per annual period	\$200,000 per annual period	\$300,000 per annual period
5	\$125,000 per annual period	\$250,000 per annual period	\$375,000 per annual period

*Subject increase as to renewal Terms, see below "Renewal Term Fee and Purchase Requirement Adjustments"

If Franchisee satisfies or exceeds the applicable Annual Qualified Beverage Purchase Requirements, as applicable, for an Annual Period, Franchisee's Royalty Fee for that Annual Period (excluding Royalty Fees attributable to Out-of-Territory Events) will be reduced by one hundred percent (100%). If Franchisee does not satisfy the applicable Annual Qualified Beverage Purchase Requirements, Franchisee's Royalty Fee for the applicable Annual Period will be reduced on a pro rata basis, equal to the percentage of the Qualified Beverage Purchase Requirement that Franchisee satisfied.

Qualified Beverage Purchase Requirements are calculated in United States Dollars and are based solely on amounts timely paid by Franchisee to Franchisor for Qualified Beverage Purchases, excluding applicable sales or use taxes, delivery, shipping, and handling charges, and any credits, rebates, refunds, or chargebacks. Qualified Beverage Purchases may not be carried over from one Annual Period to another or from any other period.

For example, and for demonstration purposes only: if a hypothetical franchisee's Annual Qualified Beverage Purchase Requirement is \$100,000, and the hypothetical franchisee makes \$73,000 in Qualified Beverage Purchases during the applicable Annual Period, the hypothetical franchisee will be deemed to have satisfied 73% of its Qualified Beverage Purchase Requirement. Accordingly, the hypothetical franchisee's Royalty Fee for that Annual Period will be reduced by 73%.

This Release may be signed in counterparts, with each counterpart being binding against the party executing it and considered as an original.

This Release shall be interpreted in accordance with the laws of the State of New Jersey. In the event that any action or legal proceeding is commenced respecting or related to this Release or the enforceability of this Release, the prevailing party in such legal action or proceeding shall be entitled to the recovery of reasonable attorneys' fees.

Any general release, including, but not limited to, this Release, does not apply to claims arising under the Franchise Investment Protection Act, chapter 19.100 RCW, or the rules or orders adopted thereunder, in accordance with RCW 19.100.220(2).

IN WITNESS WHEREOF, the Releasor has hereunto set Releasor's hand and seal on the date set forth below.

Releasor:

Signature

Signature

Name (please print)

Name (please print)

Dated _____

Dated _____

Signature

Signature

Name (please print)

Name (please print)

Dated _____

Dated _____

The following business opportunity disclosure is provided by Wild Bill's Soda Franchising, LLC, a registered business in the State of Connecticut.

Disclosure Document is dated: April 6, 2026 (Amended June 8, 2026)

Hawaii FDD Amendment
Amendments to the Wild Bill's
Franchise Disclosure Document

Exhibit J "FDD Receipts." is supplemented with the addition of the following:

The Receipt for this Disclosure Document (Exhibit "J") is supplemented to add the following:

1. THIS FRANCHISE WILL BE/HAVE BEEN FILED UNDER THE FRANCHISE INVESTMENT LAW OF THE STATE OF HAWAII. FILING DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION OR ENDORSEMENT BY THE DIRECTOR OF COMMERCE AND CONSUMER AFFAIRS OR A FINDING BY THE DIRECTOR OF COMMERCE AND CONSUMER AFFAIRS THAT THE INFORMATION PROVIDED HEREIN IS TRUE, COMPLETE AND NOT MISLEADING.

2. THE FRANCHISE INVESTMENT LAW MAKES IT UNLAWFUL TO OFFER OR SELL ANY FRANCHISE IN THIS STATE WITHOUT FIRST PROVIDING TO THE PROSPECTIVE FRANCHISEE, OR SUBFRANCHISOR, AT LEAST SEVEN DAYS BEFORE THE EXECUTION BY THE PROSPECTIVE FRANCHISEE, OF ANY BINDING FRANCHISE OR OTHER AGREEMENT, OR AT LEAST SEVEN DAYS BEFORE THE PAYMENT OF ANY CONSIDERATION BY THE FRANCHISEE, OR SUBFRANCHISOR, WHICHEVER OCCURS FIRST, A COPY OF THE DISCLOSURE DOCUMENT, TOGETHER WITH A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE FRANCHISE.

3. THIS DISCLOSURE DOCUMENT CONTAINS A SUMMARY ONLY OF CERTAIN MATERIAL PROVISIONS OF THE FRANCHISE AGREEMENT AND THE CONTRACT OR AGREEMENT SHOULD BE REFERRED TO FOR A STATEMENT OF ALL RIGHTS, CONDITIONS, RESTRICTIONS AND OBLIGATIONS OF BOTH THE FRANCHISOR AND THE FRANCHISEE.

4. NO STATEMENT, QUESTIONNAIRE OR ACKNOWLEDGEMENT SIGNED OR AGREED TO BY A FRANCHISEE IN CONNECTION WITH THE COMMENCEMENT OF THE FRANCHISE RELATIONSHIP SHALL HAVE THE EFFECT OF: (I) WAIVING ANY CLAIMS UNDER ANY APPLICABLE STATE FRANCHISE LAW, INCLUDING FRAUD IN THE INDUCEMENT, OR (II) DISCLAIMING RELIANCE ON ANY STATEMENT MADE BY ANY FRANCHISOR, FRANCHISE SELLER, OR OTHER PERSON ACTING ON BEHALF OF THE FRANCHISOR. THIS PROVISION SUPERSEDES ANY OTHER TERM OF ANY DOCUMENT EXECUTED IN CONNECTION WITH THE FRANCHISE.

H. A provision that requires you to resell to us items that are not uniquely identified with us. This subdivision does not prohibit a provision that grants us 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 us the right to acquire the assets of a franchise for the market or appraised value and has failed to cure the breach in the manner provided in Item 17(g).

I. A provision that permits us to directly or indirectly convey, assign or otherwise transfer our obligations to fulfill contractual obligations to you unless a provision has been made for providing the required contractual services.

2. If our most recent financial statements are unaudited and show a net worth of less than \$100,000.00, you may request that we arrange for the escrow of initial investment and other funds you paid until our obligations, if any, to provide real estate, improvements, equipment, inventory, training or other items included in the franchise offering are fulfilled. At our option, a surety bond may be provided in place of escrow.

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

4. Any questions regarding this notice should be directed to: State of Michigan, Consumer Protection Division, Attention: Franchise Bureau, 670 Law Building, Lansing, MI 48913; telephone number (517) 373-3800.

Minnesota FDD Amendment
Amendments to the Wild Bill's
Franchise Disclosure Document

ADDITIONAL RISK FACTORS:

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

2. THE MINNESOTA FRANCHISE ACT MAKES IT UNLAWFUL TO OFFER OR SELL ANY FRANCHISE IN THIS STATE WHICH IS SUBJECT TO REGISTRATION WITHOUT FIRST PROVIDING TO THE PROSPECTIVE FRANCHISEE, AT LEAST SEVEN DAYS PRIOR TO THE EXECUTION BY THE PROSPECTIVE FRANCHISEE OF ANY BINDING FRANCHISE OR OTHER AGREEMENT, OR AT LEAST SEVEN DAYS PRIOR TO THE PAYMENT OF ANY CONSIDERATION, BY THE FRANCHISEE, 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.

will be adjusted annually for inflation). As a result, any provision contained in the franchise agreement or elsewhere that conflicts with these limitations is void and unenforceable in Washington.

15. **Nonsolicitation Agreements**. RCW 49.62.060 prohibits a franchisor from restricting, restraining, or prohibiting a franchisee from (i) soliciting or hiring any employee of a franchisee of the same franchisor or (ii) soliciting or hiring any employee of the franchisor. As a result, any such provisions contained in the franchise agreement or elsewhere are void and unenforceable in Washington.

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

17. **Prohibitions on Communicating with Regulators**. Any provision in the franchise agreement or related agreements that prohibits the franchisee from communicating with or complaining to regulators is inconsistent with the express instructions in the Franchise Disclosure Document and is unlawful under RCW 19.100.180(2)(h).

18. **Advisory Regarding Franchise Brokers**. Under the Washington Franchise Investment Protection Act, a “franchise broker” is defined as a person that engages in the business of the offer or sale of franchises. A franchise broker represents the franchisor and is paid a fee for referring prospects to the franchisor and/or selling the franchise. If a franchisee is working with a franchise broker, franchisees are advised to carefully evaluate any information provided by the franchise broker about a franchise.

19. In lieu of an impound of franchise fees, the Franchisor will defer collection of the initial franchise fees until the franchisee has (a) received all pre-opening and initial training obligations that it is entitled to under the franchise agreement or offering circular, and (b) is open for business. Because franchisor has material pre-opening obligations with respect to each franchised business Franchisee opens under the Multi-Unit Development Agreement, payment of the franchise fee will be released proportionally with respect to each franchise outlet opened and until franchisor has met all its pre-opening obligations under the Agreement and Franchisee is open for business with respect to each such location.

Wisconsin FDD Amendment
Amendments to the Wild Bill’s
Franchise Disclosure Document

Item 17, “Renewal, Termination, Transfer and Dispute Resolution,” Item 17 is supplemented by the addition of the following:

The Wisconsin Fair Dealership Law Title XIV-A Ch. 135, Section 135.01-135.07 may affect the termination provision of the Franchise Agreement.

18. **Advisory Regarding Franchise Brokers.** Under the Washington Franchise Investment Protection Act, a “franchise broker” is defined as a person that engages in the business of the offer or sale of franchises. A franchise broker represents the franchisor and is paid a fee for referring prospects to the franchisor and/or selling the franchise. If a franchisee is working with a franchise broker, franchisees are advised to carefully evaluate any information provided by the franchise broker about a franchise.

19. In lieu of an impound of franchise fees, the Franchisor will defer collection of the initial franchise fees until the franchisee has (a) received all pre-opening and initial training obligations that it is entitled to under the franchise agreement or offering circular, and (b) is open for business. Because franchisor has material pre-opening obligations with respect to each franchised business Franchisee opens under the Multi-Unit Development Agreement, payment of the franchise fee will be released proportionally with respect to each franchise outlet opened and until franchisor has met all its pre-opening obligations under the Agreement and Franchisee is open for business with respect to each such location.

IN WITNESS WHEREOF, the parties have duly executed and delivered this Washington State amendment to the Wild Bill’s Soda Franchising, LLC Franchise Agreement on the same date as the Franchise Agreement was executed.

Franchisor:
Wild Bill’s Soda Franchising, LLC

Franchisee:

By: _____
Signature

Signature

Name and Title (please print)

Name (please print)

Dated

Dated

