

FRANCHISE DISCLOSURE DOCUMENT

JFE FRANCHISING, INC.

a Texas corporation
2021 Bingle Road
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<http://www.jfefood.com>



SUSHI BOX

SNOWFOX.

JFE Franchising, Inc. (“JFE Franchising”) grants franchises for its franchisees to operate sushi bars under the trade names “Snowfox” and “Sushibox” as separate departments in supermarkets, grocery stores, and other facilities that are owned by third parties.

The total investment necessary to begin operation of a new Snowfox franchise for an Inline, Endcap, or Island Sushi Bar is \$21,442 to \$223,920. This includes \$3,717 to \$122,120 that must be paid to the franchisor or affiliate. If you purchase an existing location for an Inline or Endcap Sushi Bar, the total investment is \$27,562 to \$286,820, which includes \$12,187 to \$190,820 that must be paid to the franchisor or affiliate. If you purchase an existing location for an Island Sushi Bar, the total investment is \$27,787 to \$335,045, which includes \$12,337 to \$239,980 that must be paid to the franchisor or affiliate. If you are an existing franchisee and you are granted the right to prepare pre-packaged sushi products from your existing location to be sold on a self-service station satellite location, the total investment necessary to begin operation of a satellite location is \$5,068 to \$28,350. This includes \$1,218 to \$17,050 that must be paid to the franchisor or affiliate.

This disclosure document summarizes certain provisions of your franchise agreement and other information in plain English. Read this disclosure document and all 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 format that is more convenient to you. To discuss the availability of disclosures in different formats, contact JFE Franchising at 2021 Bingle Road, Houston, Texas 77055, phone number (713) 463-7777.

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 A Consumer’s Guide*,” which can help you understand how to use this disclosure document, is available from the Federal Trade Commission. You can contact the FTC at 1-877-FTC- HELP or by writing to the FTC at 600 Pennsylvania Avenue, NW, Washington, DC 20580. You can also visit the FTC’s home page at www.ftc.gov 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: October 28, 2024, as amended February 27, 2025

STATE COVER PAGES

How to Use This Franchise Disclosure Document

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

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

What You Need to Know About Franchising *Generally*

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

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

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

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

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

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

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

Some States Require Registration

Your state may have a franchise law, or other law, that requires franchisors to register before offering or selling franchises in the state. Registration does not mean that the state recommends the franchise or has verified the information in this document. To find out if your state has a registration requirement, or to contact your state, use the agency information in Exhibit A-1.

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

Special Risks to Consider About *This* Franchise

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

1. **Out-of-State Dispute Resolution.** The franchise agreement permits you to resolve disputes with the franchisor only by mediation and then arbitration in Harris County, Texas. Out-of-state arbitration may force you to accept a less favorable settlement for disputes. It may also cost more to mediate or arbitrate with the franchisor in Harris County, Texas than in your own state.

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

ADDENDUM FOR STATE OF MICHIGAN

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

- (a) A prohibition on the right of a franchisee to join an association of franchises.
- (b) A requirement that a franchisee assent to a release, assignment, novation, waiver, or estoppel which deprives a franchisee of rights and protections provided in the Michigan Franchise Investment Law. This shall not preclude a franchisee, after entering into a franchise agreement, from settling any and all claims.
- (c) A provision that permits a franchisor to terminate a franchise prior to the expiration of its term except for good cause. Good cause shall include the failure of the franchisee to comply with any lawful provision of the franchise agreement and to cure such failure after being given written notice thereof and a reasonable opportunity which in no event need be more than thirty (30) days, to cure such failure.
- (d) A provision that permits a franchisor to refuse to renew a franchise without fairly compensating the franchisee by repurchase or other means for the fair market value at the time of expiration of the franchisee's inventory, supplies, equipment, fixtures, and furnishings. Personalized materials which have no value to the franchisor and inventory, supplies, equipment, fixtures, and furnishing not reasonably required in the conduct of the franchise business are not subject to compensation. This subsection applies only if: (i) the term of the franchise is less than five (5) years and (ii) the franchisee is prohibited by the franchise or other agreement from continuing to conduct substantially the same business under another trademark, service mark, trade name, logotype, advertising, or other commercial symbol in the same area subsequent to the expiration of the franchise or the franchisee does not receive at least six (6) months advance notice of franchisor's intent not to renew the franchise.
- (e) A provision that permits the franchisor to refuse to renew a franchise on terms generally available to other franchisees of the same class or type under similar circumstances. This section does not require a renewal provision.
- (f) A provision requiring that arbitration or litigation be conducted outside this state. This shall not preclude the franchisee from entering into an agreement, at the time of arbitration, to conduct arbitration at a location outside this state.
- (g) A provision which permits a franchisor to refuse a transfer of ownership of a franchise, except for good cause. This subdivision does not prevent a franchisor from exercising a right of first refusal to purchase the franchise. Good cause shall include, but is not limited to:
 - (i) Failure of the proposed transferee to meet the franchisor's then current reasonable qualifications or standards.
 - (ii) The fact that the proposed transferee is a competitor of the franchisor or subfranchisor.
 - (iii) The unwillingness of the proposed transferee to agree in writing to comply with all lawful obligations.

(iv) The failure of the franchisee or proposed transferee to pay any sums owing to the franchisor or to cure any default in the franchise agreement existing at the time of the proposed transfer.

(h) A provision that requires the franchisee to resell to the franchisor items that are not uniquely identified with the franchisor. This subdivision does not prohibit a provision that grants to a franchisor a right of first refusal to purchase the assets of a franchise on the same terms and conditions as a bona fide third party willing and able to purchase those assets, nor does this subdivision prohibit a provision that grants the franchisor the right to acquire the assets of a franchise for the market or appraised value of such assets if the franchisee has breached the lawful provisions of the franchise agreement and has failed to cure the breach in the manner provided in subdivision (c).

(i) A provision which permits the franchisor to directly or indirectly convey, assign, or otherwise transfer its obligations to fulfill contractual obligations to the franchisee unless provision has been made for providing the required contractual services.

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

If the franchisor's most recent financial statements are unaudited and show a net worth of less than \$100,000.00, franchisee has the right to request an escrow arrangement.

Any questions regarding the notice of this Offering should be directed to:

CONSUMER PROTECTION DIVISION
Michigan Attorney General's Office
Attn: Franchise Section
525 W. Ottawa Street
G. Mennen Williams Building, 1st Floor
P.O. Box 30213
Lansing, MI 48909
(517) 335-7567

**SNOWFOX FRANCHISE DISCLOSURE DOCUMENT
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ITEM 1 THE FRANCHISOR, AND ANY PARENTS, PREDECESSORS AND AFFILIATES

For ease of reference in this disclosure document, “Snowfox,” “JFE,” “we” or “us” means JFE Franchising, Inc., the franchisor of this business. We refer to the franchisee in this disclosure document as “you”. Each owner of the franchise entity must also sign the franchise agreement, which means that all of the franchise agreement’s provisions also will apply to your owners.

The Franchisor

We are a Texas corporation, incorporated on August 21, 2013. Our principal business address is 2021 Bingle Road, Houston, Texas 77055. We do business under the trade names “Snowfox”, “Sushibox” and “JFE”. We do not do business under any other names.

If your state requires, we have designated an agent for service of process in your state. The names and addresses of our designated agents for service of process are listed in Exhibits A-1 and A-2.

Our Parents, Predecessors and Affiliates

Our immediate parent company is Snowfox US Holdco, Inc. (“Holdco Inc.”), a Delaware corporation, whose principal address is 2021 Bingle Road, Houston, Texas 77055. Other levels of parent company are as follows (in descending order, ending with Holdco Inc.):

<u>Name of Parent</u>	<u>Principal Business Address</u>
Zensho Holdings Co., Ltd.	8F JR Shinagawa East Bldg., 2-18-1, Konan, MINATO-KU, TKY, 108-0075, Japan
Zensho International Limited	Hudson House, 8 Tavistock Street, London, WC2E 7PP, UK
SnowFox Topco Limited	Laytons LLP level 5, 2 More London Riverside, London, SE1 2AP, UK
Snowfox Midco 1 Limited	Laytons LLP level 5, 2 More London Riverside, London, SE1 2AP, UK
Snowfox Midco 2 Limited	Laytons LLP level 5, 2 More London Riverside, London, SE1 2AP, UK
Snowfox Bidco Limited	Laytons LLP level 5, 2 More London Riverside, London, SE1 2AP, UK
Yo! Sushi Limited	Laytons LLP level 5, 2 More London Riverside, London, SE1 2AP, UK
Snowfox US Holdco, LLC	2021 Bingle Road, Houston, Texas 77055
Snowfox US Holdco, Inc.	2021 Bingle Road, Houston, Texas 77055

Our predecessor is JFE, Inc., a Texas corporation, whose principal address is 2021 Bingle Road, Houston, Texas 77055. In June of 2019 we acquired from JFE, Inc. the names and marks “Snowfox,” “Sushibox” and “JFE.” We also acquired from JFE, Inc. the Operating Manual and other know-how used by our franchisees. We also acquired company-owned locations from JFE, Inc., which we have since sold to franchisees. JFE, Inc. is a subsidiary of JimKim Holdings, Inc., our former parent company. On June 28, 2019, our company was acquired from JimKim Holdings, Inc. by Snowfox Midco

1 Limited (“Snowfox Midco”). As a result of that acquisition, our immediate parent company became Holdco, Inc.

“Affiliate” means an entity that controls, is controlled by, or is under common control with us, and which offers franchises in any line of business or which provides products or services to our franchisees. We have 4 affiliates required to be disclosed under this Item 1: JK959 Global, Inc. (“JK959”), Bento Sushi Franchise, Inc. (“BSFI”), Bento Sushi USA, Inc. (“Bento USA”), and Bento Sushi Franchise Ltd. (“BSFL”), all of which are direct or indirect subsidiaries of Holdco Inc.

JK959 is a Texas corporation and has its principal business address at 2021 Bingle Road, Houston, Texas 77055. JK959 conducts business through their factory facility model off-site and delivers pre-packed sushi products to the warehouses of its retail customers. The retail customers are responsible for merchandising the pre-packed sushi products in their store, for resale to consumers. The sushi products produced by JK959 are branded “Snowfox,” and are generally packaged in larger quantities than the packaging you will use. JK959 may use our recipes and trademarks to prepare and deliver sushi products to their retail customers.

BSFI is a Delaware corporation; its principal address is 1200 US Highway 22, Suite 11, Bridgewater, NJ 08807. BSFI offers franchises in the United States under the name and mark “BENTO SUSHI.”

Bento USA is a Delaware corporation; its principal address is 1011 Centre Road, Suite 310, New Castle County, Wilmington, Delaware 19805. Bento USA offers franchises in the State of Hawaii under the name and mark “BENTO SUSHI.”

Bento Sushi Franchise Ltd. (“BSFL”), was incorporated in Canada; its principal address is 25 Centurian Drive, Suite 208, Markham, Ontario, Canada L3R5N8. BSFL offers franchises in Canada under the name and mark “BENTO SUSHI.”

Our Business

Our business is granting franchises to allow franchisees to operate Snowfox sushi bars that are operated as separate departments within supermarkets, grocery stores, and other facilities (such as universities and corporate settings) that are owned by third parties (“Stores”). We or our affiliates have verbal or written agreements to operate or let others operate sushi bars as separate departments of the Stores. In certain situations where we have agreements with the Stores, you may operate a hot food station as part of your sushi bar. In many instances we (or our affiliates) will perform this agreement by granting (or having us grant) franchises, so that franchisees like you can operate the sushi bar.

We have developed distinctive business systems, operating formats, methods, procedures, menu, recipes, trade dress, designs and marketing standards and formats (collectively, the “System”) using the trademarks “Snowfox”, “Sushibox” and other associated names. We are currently in the process of rebranding all franchised sushi bars under the trademarks “Snowfox” and “Sushibox”. In some situations, you will do business under a different name or a general description of the product. Some stores currently operate under the trademark “JFE”.

Franchisees will prepare and sell high-quality raw and cooked sushi and related products at a location selected by us. In some instances, existing franchisees may be given limited rights to prepare pre-packaged sushi products from your existing location to be sold on a self-service station at a supermarket, grocery store, or other store close to your location (“Satellite Location”). You do not have to be physically present at the Satellite Location, but it will be your responsibility to prepare the pre-

packaged products and deliver them to the Satellite Location at least daily. These satellite rights are limited and may be withdrawn by us at any time on short notice. Payments by customers for their purchases are made to the owners of the stores (“Store Owners”), which are then recorded by the Store Owners who retain a portion, and then reported and forwarded to us before you receive payments.

Under a separate Franchise Disclosure Document and as a separate business line, we offer franchises for retail fresh-cut fruit and vegetable kiosks in the United States under the names and marks “JFE,” “Snowfox,” and “Snowfruit.” The fruit and vegetable kiosks are for separate departments in supermarkets, grocery stores, and other retail facilities. We have offered JFE, Snowfox and Snowfruit retail fresh-cut fruit and vegetable kiosks since February of 2022. As of March 31, 2024, we had 1,105 Snowfruit franchises in 18 states. We also had 21 company-owned Snowfruit units in the United States. Franchisees who operate sushi kiosks under Franchise Agreements with us do not also operate fresh-cut fruit and vegetable kiosks; they are two separate franchises and business models. There may be Snowfox franchised sushi kiosks and Snowfruit franchised fruit and vegetable units located and operating in the same host Store Owner, but they will be operated by different franchisees of ours.

Other than franchising sushi and fresh produce kiosks, we are not in any other business.

Business Experience

We have operated businesses of the type being franchised since 2013. As of March 31, 2024, we had 43 company locations. From 2008 to 2017, our predecessor JFE, Inc., operated businesses similar to the type of business that you will operate. Since 2017, JFE, Inc. operated no businesses of the type you will operate. We have offered franchises for sale beginning in October 2013 on the dates our franchise disclosure document was accepted for registration in the various franchise registration states. Neither we nor JFE, Inc. has offered franchises in any other business. We do not conduct any other business activities.

As of the date of this disclosure document, our predecessor, JFE, Inc., does not offer franchises in any business. Prior to the date of this disclosure document, our predecessor JFE, Inc. and/or its affiliates entered into agreements to operate or let others operate sushi bars in grocery stores and supermarkets under a different program. These arrangements were established before we began offering the franchises described in this disclosure document. Contracted-operators were given the opportunity, but were not required, to convert to franchisees. As of March 31, 2024, there is only one remaining contracted-operator of JFE Franchising, Inc., Wayne Corp, which owns and operates 3 outlets in Texas. A list of the contract-operated outlets owned and operated by Wayne Corp is included in Exhibit G to this disclosure document and noted as a contract- operated outlet.

Our affiliate, Bento Sushi Franchise, Inc. (“BSFI”) offers franchises for retail sushi businesses in the United States similar to those described in this disclosure document, but under the name and marks “BENTO SUSHI.” BSFI has offered Bento Sushi franchises since May of 2016. As of March 31, 2024, BSFI had 55 franchised units in 22 states. BSFI also had 4 company-owned sushi businesses in the United States similar to those described in this disclosure document. BSFI has never conducted business in any other line of business, and it has never offered franchises in any other business.

Our affiliate, Bento Sushi USA, Inc. (“Bento USA”) offers franchises for retail sushi businesses in the State of Hawaii similar to those described in this disclosure document, but under the name and marks “BENTO SUSHI.” Bento USA has offered Bento Sushi franchises since July of 2021. As of November 29, 2022, Bento USA had 38 franchised units in 1 state. Bento USA also had 0 company-owned sushi

businesses in the United States similar to those described in this disclosure document. Bento USA has never conducted business in any other line of business, and it has never offered franchises in any other business.

Our affiliate, Bento Sushi Franchise Ltd. (“BSFL”) offers franchises for Bento Sushi outlets only in Canada, consisting primarily of Sushi Counter front and inline units in malls, hospitals, and universities. BSFL has since May of 2013 offered Bento Sushi franchises in this line of business, but only in Canada. As of the issuance date of this disclosure document, BSFL had 15 franchised units in operation in Canada. BSFL has never operated a business of the type to be operated by you. BSFL has never conducted business in any other line of business, and it has never offered franchises in any other line of business.

Market for Sushi and Competition

There is a well-developed and existing market in the United States for sushi at standalone restaurants, as well as in departments of larger facilities such as grocery stores. You will sell sushi products mainly to customers or visitors of the facilities in which your sushi bar is located.

You will compete with sushi bars located inside other grocery stores, including sushi bars owned by our affiliates. You will also compete with other locations serving packaged sushi for off-site consumption, other stand-alone restaurants serving sushi, casual and fine-dining sushi bars, and the other food and deli counter options both inside and outside the facility in which your sushi bar is located.

Industry Regulations

You must comply with all applicable local, state, and federal laws regarding operating a restaurant covering your sushi bar, including health, safety, and sanitation laws, food service and safety, food labeling, and the storage, preparation and sale of seafood and other perishable products. You must also comply with employment, discrimination, environmental, building and zoning regulations and other laws applicable to your sushi bar. You will need to obtain all applicable business and health department licenses for your business.

You must comply with the rules, policies and guidelines of the Store and sign any code of conduct or equivalent document required by the Store. You will represent and warrant to us that you and your personnel are and will be at all times legally authorized for employment in and to work in the United States under applicable immigration laws. You must obtain proof of employability for each prospective employee by completing the Department of Homeland Security’s electronic employee verification system (E-Verify) before hiring. You must furnish us any and all documentation we request in connection with your compliance under this paragraph.

ITEM 2 BUSINESS EXPERIENCE

Emma Deabill – President, Secretary and Director

Ms. Deabill has been our President and Secretary since February 1, 2024. Ms. Deabill has also served as Vice President and Director of Snowfox Retail Services, Inc. since January 2023. Ms. Deabill previously served as our Treasurer from February 1, 2024 to April 1, 2024. Ms. Deabill also previously served as our Vice President – Snowfruit from August 2022 to January 31, 2024. Ms. Deabill previously served as Group Business Development Director of SnowFox Group in London, United Kingdom from February 2022 to August 2022, Managing Director Restaurants – Yo! Sushi of SnowFox Group from February 2020 to February 2022, and Director of Operations – Yo! Sushi of

SnowFox Group from January 2018 to February 2022.

Francesco Rugiano – Executive Vice President

Mr. Rugiano has been our Executive Vice President since February 2024. He previously served as our Vice President of Operations from December 2022 to February 2024. Mr. Rugiano has also served as Head of Operations of SnowFox Group in London, United Kingdom since May 2014.

Troy Christensen – Vice President of Finance and Treasurer

Mr. Christensen has been our Vice President of Finance and Treasurer since April 2024. He previously served as Chief Financial Officer of MyBrandForce in Greenwood Village, Colorado from August 2023 to April 2024. He also served as Chief Executive Officer of Enotria & Coe in London, United Kingdom from June 2013 to August 2023.

John Park – Vice President of Operations

Mr. Park has been our Vice President of Operations since May 2022. Mr. Park previously served as our Operations Director from January 2019 to May 2022, Franchise Recruitment Manager from December 2014 to January 2019, Regional Manager from March 2012 to December 2014, and Corporate Chef from August 2011 to March 2012.

Marian Hanna – Vice President of Operations

Ms. Hanna has been our Vice President of Operations since November 2023. Ms. Hanna previously served as Distribution Market Leader for Dawn Food Products in Jackson, Michigan from February 2022 to October 2023. Ms. Hanna previously served as Senior Operations Manager for XPO Logistics in Houston, Texas from February 2020 to February 2022. Ms. Hanna previously served as Director of Operations, Reverse Logistics for Macy's Logistics in Houston, Texas from October 2018 to January 2020.

Aung Zaw – Senior Director of Franchise Recruitment

Mr. Zaw has been Senior Director of Franchise Recruitment of JFE Franchising, Inc. since May 2023. Mr. Zaw previously served as our Director of Franchise Recruitment from December 2022 to May 2023. Mr. Zaw previously served as Director of Operations of Bento Sushi Franchise, Inc. from January 2020 to January 2021, Senior Manager of Bento Sushi Franchise, Inc. from December 2018 to December 2020, and Area Manager from April 2017 to November 2018.

Jeffrey Drost – Director of Franchise Management

Mr. Drost has been our Director of Franchise Management since May 2023. Mr. Drost has also been Owner of Drost Investments TX LLC in Tomball, Texas since August 2017. Mr. Drost previously served as Director of Sales and Marketing for Main Squeeze Juice Co. in New Orleans, Louisiana from August 2017 to December 2020.

Sungjin Ryu – Contract Dept. Senior Director

Mr. Ryu has been Contract Dept. Senior Director since January 2014.

Richard Hodgson – Director

Mr. Hodgson has been a Director of JFE Franchising, Inc. since June 28, 2019. Mr. Hodgson has also served as CEO of Wonderfield Group in London from June 2021 to present. From December 2017 to April 2024, he served as Chief Executive Officer of YO! Sushi Group in London. Mr. Hodgson has also served as Chief Executive Officer and Director of Snowfox Retail Services, Inc. since January 2023.

Timothy Everitt – Director

Mr. Everitt has been a Director of JFE Franchising, Inc. since February 1, 2024. From September 2023 to the present, he has been Group CFO of Snowfox Midco 1 Limited in London, and previously served as its Group Financial Controller from March 2022 to September 2023. From November 2021 to March 2022, he served as Group Financial Controller of RWS Holdings Plc in London. From December 2018 to November 2021, he served as Group Financial Controller of SDL Plc in London.

ITEM 3 LITIGATION

No litigation is required to be disclosed in this Item.

ITEM 4 BANKRUPTCY

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

ITEM 5 INITIAL FEES

A. Training Fee

If you are a prospective franchisee, you will pay us for our initial training program a fee of \$500 per person (for you and any proposed employee) for a 20-hour training program. Although we do not have cap of how many people can attend the training program, in most cases 1 to 3 people attend the initial training program. Based on the number of people attend the initial training program, you will pay training fees ranging from \$500 to \$1,500. You pay the initial training fee in full before you start training upon signing our initial training agreement, attached as Exhibit C, and the fee is **not** refundable. If you have previously owned, operated and/or served as a manager for a Snowfox sushi bar within the last two (2) years, we may waive the training requirement based on your experience with us.

B. Initial Franchise Fee

If you are opening a new franchise location or if you are purchasing a Snowfox operated sushi bar location from us, you will pay us an initial franchise fee ranging from \$1,000 to \$100,000. We will determine the initial franchise fee you pay for a location based on type of sushi bar and the size of display cases in the sushi bar. We also evaluate factors such as store location (rural, suburban, urban, remote rural), demographic data, condition of store (existing, remodeled), store amenities (if it offers coffee, flowers, wine), in-store location, type of sushi bar, and whether you will operate a hot food station as part of your sushi bar.

There are 3 types of sushi bar types: (i) “Inline,” (ii) “Endcap,” and (iii) “Island.” An Inline location is located around the front wall of the store. An Endcap location is located at the end of the aisle. An

Island location is a standalone location in a food service area.

The Display Case is provided by the Store Owner. It is refrigerated and holds the sushi products that are offered for sale at your sushi bar. The larger the Display Case the greater amount of sushi products the sushi bar will have available for sale. The Display Case is separate and distinct from the required purchases described below in this Item 5, under “Interior Signage and Display Equipment.”

We will determine your initial franchise fee before you sign your franchise agreement based on the following weighted value score formula:

The remainder of this page has been left blank intentionally.

Description	Store Characteristics and Weighted Value Score (Bold)							
<i>Type of Sushi Bar and Size of Display Cases</i>								
Sushi Bar Type	Inline	3	Endcap	4	Island	5		
Display Case Size	Less than 5	3	6 to 9	4	10 to 12	5	Over 12	6
<i>Location and Demographics</i>								
In-store Sushi Kiosk within 3 Miles	6 or more	3	1 to 5	5	None	9		
City Population Where Store is Located	Less than 49,999	0.5	50,000 to 99,999	1	100,000 to 299,999	3	Over 300,000	5
Location of Store	Remote rural area	0.5	Rural area	1	Suburban area	3	Urban area	5
<i>Store Quality and Amenities</i>								
Condition of Store	Existing Store	3	Existing Remodeled	6	New Store	9		
Coffeehouse Chain (Starbucks, Seattle's Best etc.)	None	1	In-Store: Far from sushi bar	3	In-Store: Next to sushi bar	5		
Flower Section (Quality)	None	0	Average or Less	0.5	Good	1	Excellent	2
Wine Section (Quality)	None	0	Average or Less	0.5	Good	1	Excellent	2
Number of Registers	1 to 2	0.3	3 to 5	0.5	6 to 10	1	> 11	2
<i>Hot Foods Program</i>								
Sushi Bar without Hot Food Program	0			Sushi Bar with Hot Foods Program	5			

Total Weighted Value Score	Initial Franchise Fee
14.3	\$1,000
14.4 to 20	\$3,000
21 to 25	\$5,000
26 to 30	\$10,000
31 to 55	\$15,000
36 to 40	\$25,000
41 to 45	\$35,000
46 to 50	\$50,000
51 to 54	\$70,000
55	\$100,000

You pay the initial franchisee fee in a lump sum on signing the franchise agreement with us. This fee is not refundable.

In certain situations, if you are a current franchisee you may be granted the right to operate a satellite self-service location by us and you must sign a satellite unit addendum to operate at a Satellite Location. There is no initial franchise fee for a satellite unit.

C. Other Initial Fees Due Before Opening

Equipment and Small Wares Purchase

Prior to opening your business, you must purchase certain equipment, small wares, and supplies from approved suppliers, which include us. The cost of these items for a new location is \$500 to \$5,000, and for a Satellite Location is \$200 to \$2,000.

Pricing Labels and Computer System and Label Printer

Prior to opening your business, you must purchase designated pricing label equipment from us or an approved supplier. The purchase price of the equipment ranges from \$699 to \$3,000 for a new location, plus shipping costs ranging from \$10 to \$100. You must also purchase pricing labels which are compatible with the label equipment. The cost of a set of labels is \$270 per box (18 rolls), for a 250-count self-adhesive labels per roll. Based on the number of products sold, the label cost will range from \$270 to \$1,620 over the first 3 months.

Ice Decoration Piece Lease

Prior to opening your business, you may at your option lease from us a display unit ice decoration piece and sign our Display Unit Ice Decoration Piece Lease Agreement, which is attached as Exhibit K to this disclosure document. If you choose to lease this item, you must pay us a \$50 deposit per piece. There are no payments so long as you are a Snowfox franchisee. The \$50 deposit per piece, less charges for any damage, is refundable upon expiration of your franchise agreement and return of the equipment in good condition. If you choose to lease display unit ice decoration pieces from us, you will lease between 9 and 15 pieces. Based on the number of pieces you lease from us, the total deposits will range from \$0 to \$750.

Uniforms

Prior to opening your business, you must purchase from us uniforms for your employees. The cost of the uniforms for a new location is \$30 to \$300.

Interior Signage and Display Equipment

Prior to opening your business, you must purchase interior signage and display equipment from approved suppliers, which include us. The cost of these items for a new location is \$0 to \$5,000, and for a Satellite Location is \$0 to \$5,000. In some cases the Store Owner will provide the interior signage and display equipment at no cost to you. In other cases you must provide these items at your cost. As noted above in this Item 5 under "Initial Franchise Fee," the cost of the Display Case is paid for by the Store Owner.

Purchase of Existing Location

If you purchase a Snowfox operated sushi bar location from us, in addition to the initial franchise fee, we will charge you from \$8,000 to \$130,000 for the assets, equipment, and goodwill of the location, as determined by us in our discretion. You must also pay us to from \$500 to \$2,000, for training (\$500 to \$1,000) and commercial liability insurance (up to \$1,000).

Drug Test, Background Check and Tuberculosis Test

Prior to accepting you as a Snowfox franchisee, we require you to submit to drug testing, a criminal background check, and/or Tuberculosis testing. Your results must be acceptable to us. You must reimburse us our cost in obtaining these tests and checks, estimated at \$250 to \$1,000.

Variances in Fees, Refundability

During our most recent fiscal year (ended March 31, 2024), we did not vary any of the initial fees disclosed in this Item 5.

None of the above fees are refundable.

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ITEM 6 OTHER FEES

Type of fee	Amount	Due Date	Remarks
Compensation to Us ¹	<p>(a) Store Owner Revenue Share:</p> <p>Varies between 15% and 35% of Gross Sales, depending on the Store in which your Snowfox sushi bar is located, and subject to periodic adjustment by the Store Owner</p> <p>(b) Franchisor Revenue Share:</p> <p>Varies between 5% and 20% of Gross Sales, subject to periodic adjustment by us</p>	Weekly within thirty (30) days of receipt from Store Owner ¹	Our or our parent entity's agreement with the Store Owner allows them to keep a percentage of the Gross Sales (for example 25%), then we keep a percentage of Gross Sales (for example 10%), and we return the rest (for example 65%) to you, less amounts we may deduct for other charges. These percentages can vary. Also, see Note 1.
Technology Fee	<p>Up to \$500 per month, with the right to increase the maximum fee by 10% annually ("Maximum Technology Fee").</p> <p>Currently \$50 per month</p>	Monthly	<p>Deducted from your Gross Sales on the first day of the month on which we return Gross Sales to you. See Note 1.</p> <p>60 days prior notice before we increase or modify the fee currently charge or before imposing an annual increase in the Maximum Technology Fee.</p>
Renewal Fee	20% of the then-current initial franchise fee, not to exceed \$10,000	At the time of renewal	This fee is determined by us and paid when you renew your franchise agreement.
Transfer Fee	<p>\$1,000 plus our out of pocket costs and expenses (including attorneys' fees) if transferred in the 6th month of operation or thereafter</p> <p>\$1,000 deposit on the transfer fee due when you request our consent on the proposed transfer</p>	When you request our consent on the proposed transfer	Amount is charged to transferor per outlet transferred. The transfer fee is not refundable, whether or not the transfer is completed.
Early Transfer Fee	\$10,000 if transferred prior to the 6 th month of operation	When you request our consent on the proposed transfer	Amount is charged to transferor per outlet transferred. The transfer fee is not refundable, whether or not the transfer is completed.

Type of fee	Amount	Due Date	Remarks
Opening Assistance Fee	Then-current per diem fee, plus travel, meals, lodging and incidental expenses of our personnel; currently \$500 per person per day	As incurred	If you request more than 1 day of opening assistance to you.
Management Fee	Then-current per diem fee, plus travel, meals, lodging and incidental expenses of our personnel; currently \$500 per person per day	As incurred or upon our determination	If we are requested or we determine we need to operate your outlet due to default, breach, or upon the death or permanent disability of one of your owners and you do not immediately appoint a new Acting Principal.
Initial Training Fee	\$500 per person	As requested	Training you request for new or additional employees will consist of 20 hours training at corporate HQ or other location designated by us.
Ongoing Training Fee	Then-current fee; currently not being charged	Monthly	For use of our mobile application for supplemental training. See Note 1. 60 days prior notice before start collecting or before we increase or modify the fee currently charged.
Additional or Remedial or Refresher Training Fee	\$500 per person, plus costs of attending	Upon demand	If we determine to be necessary, we will require additional training at corporate HQ or other location designated by us.
Commercial Liability Insurance	\$18.20 per \$1,000 of sales	Deducted weekly	You must have commercial liability insurance through our group policy. See Note 2.
Relocation Fee	The difference between the franchise fee applicable for your new location and the franchise fee you initially paid	Upon request	Payable only if your new location is in a higher category than your initial location.
Late Fees and Interest	Late fee equal to the greater of \$250 or 10% of the amount due; plus interest at the rate of 12% on the unpaid amount, or the highest amount allowed by law	Upon demand	Payable only if your payment to us is past due.
Insufficient Funds Fee	10% of the check, electronic funds transfer, or other payment due	Upon demand	Payable only if your payment to us is declined due to insufficient funds.
Reimbursement for Advances	Amount of the advances we make on your behalf	10 days after notice	Payable only if we advance payments you owe to 3 rd parties.

Type of fee	Amount	Due Date	Remarks
Audit	Cost of audit, if discrepancy of 1% or more, but no less than \$500	Upon completion of audit	If we require an audit of your records due to a sales discrepancy, you will be charged if there is a discrepancy of 1% or more.
Pricing Label Change	Our cost of changing the pricing, estimated at \$500 per product, plus the cost of the labels themselves	As requested	If you desire to charge prices that are different from the pricing incorporated into our standard labels, we must reprogram and reprint the labels. You pay for our administrative cost and our cost incurred to vendors to print labels with the pricing requested.
Repair or Replacement Charges	\$30 to \$300	As incurred	This charge is payable in the event we repair or replace your computer, labeling machine, or software.
Alternative Supplier Evaluation Fee (request to approve supplier/new product)	\$1,000 per requested application, plus costs of evaluating item or supplier	As incurred	If you request us to sell non-approved product or request to purchase from a new supplier, you must pay the fee plus our expenses incurred for investigating the new supplier or product.
Inspection Fee (by us) ³	\$1,000 per unit, plus costs of inspecting your Snowfox sushi bar	Upon demand	If we determine that we need to inspect your location due to suspected health violation, you must pay for the inspection and costs of remediation.
Early Termination Fee	\$10,000 plus additional expenses incurred	Upon your request	We may assess this fee if you abandon your location, cease operations, or if your franchise agreement or addendum is terminated for cause.
Reimbursement for Employee Compensation (Store Owners)	Varies	As incurred	See Note 4
Default Charge	Varies: \$50 - \$1,000 per violation ⁵	As incurred	If you violate certain requirements of the Snowfox Operating Manual and/or the franchise agreement, we will send you a notice of specific violation (the form is in the Snowfox Operating Manual) and assess the established penalty charge which will be deducted from the amounts owed to you.
Attorneys' fees plus other expenses we incur caused by your breach	Actual costs	On demand	You will be charged for all expenses we incur to enforce our franchise agreement.

Type of fee	Amount	Due Date	Remarks
Indemnification	Actual damages, costs and expenses	On demand	Reimbursement for damages, costs, and expenses (including attorneys' fees) if you are held liable for claims as set forth in your franchise agreement.
Lost Manual Fee	\$500 per Manual	On demand	If you lose or are unable to return any Manual in its complete form to Franchisor at the expiration or termination of the Franchise Agreement, you must pay us \$500 for each Manual.
Drug Test, Background check, tuberculosis test	\$250 - \$1,000	On demand	Prior to accepting you as a Snowfox franchisee, we require you to submit to drug testing, a criminal background check, and/or Tuberculosis testing. You must reimburse our cost in obtaining these tests and checks.

Note 1 –These fees are uniformly imposed. All fees are non-refundable.

Note 2 – When customers purchase products from your business, the Store Owner collects all payments. All sales are recorded by the Store Owners and then reported and forwarded to us before you receive payments. The Store Owner retains its Revenue Share out of your Gross Sales and remits the balance to us. The Store Owner Revenue Share is negotiated between the Store Owner and us. It is a percentage that may vary from one brand of Store Owner to another, as well as within each brand, as we negotiate with the Store Owner. The Franchisor Revenue Share is also a specified percentage of your Gross Sales. The Franchisor Revenue Share is determined by us in our sole discretion. Once we establish the Franchisor Revenue Share, it is not subject to change throughout the term of your Franchise Agreement. We keep the specified percentages due to us and pay the rest to you as commission, after deducting for other charges or purchases, including amounts you owe us, our affiliates, or other suppliers for your purchase of goods and/or services including food and inventory costs, freight, and equipment fees. The percentage paid to Store Owner will vary depending on each Store Owner agreement of your location. The Store Owner holds the first payment after opening generally up to 8 weeks but may hold the first payment longer. Thereafter, payment will be paid weekly. “Gross Sales” is all revenues from your business whether payment is in cash, by debit or credit card, but does not include refunds, sales taxes and discounts.

Note 3 – We will cover your location under our group insurance policy, then deduct your portion of our premium costs calculated based on sales (current rate \$18.20 per \$1,000 of sales, but we may revise the rate from time to time as we determine). Your portion of the premium will be deducted weekly.

Note 4 – In addition, you may have to provide us free of charge reasonable quantities of ingredients, foods, beverages, inventory, and other samples for inspection and evaluation purposes.

Note 5 – In some situations, the Store Owner may be required to employ the persons who work for your sushi bar. In such cases, the Store Owner may require that we reimburse them for employee costs. In that case, we will deduct such employee expenses from the amounts due to you.

Note 6 – Repeats of the same violation may incur doubling of the default charge.

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ITEM 7 ESTIMATED INITIAL INVESTMENT

YOUR ESTIMATED INITIAL INVESTMENT FOR A NEW LOCATION

Inline, Endcap, or Island Sushi Bar (New Location)

Type of Expenditure	Amount	Method of Payment	When due	To whom payment is to be made
Initial Franchise Fee	\$1,000 - \$100,000	Cash	Upon signing franchise agreement	Us
Drug testing, criminal background check, and/or Tuberculosis testing ¹³	\$250 - \$1,000	Cash	Prior to opening	Us or Approved Supplier
Initial Training Fee for you and any proposed employee ^{1,2}	\$500 - \$1,500	Cash	Upon signing of the training agreement	Us
Travel and Living Expenses while Training	\$2,000 - \$10,000	Cash	Before and During Training	Third Party Provider (airline, hotel, etc.)
Food Manager Examination & Certification ³	\$75 - \$500 per certification	Cash	Before opening	Third Party Provider or government agency
Equipment and Small Wares Purchase Price ¹²	\$500 - \$5,000	Cash	Before opening	Us or Approved supplier
Opening Food Inventory Purchase Price	\$3,000 - \$10,000	Cash	Before opening	Approved supplier
Pricing Labels and Computer System and Label Printer Purchase Price ⁴	\$1,269 - \$4,620	Cash	Before opening	Us or Approved supplier
Uniforms Purchase Price ⁵	\$30- \$300	Cash	Before opening	Us
Interior Signage & Display Equipment Purchase Price ¹³	0 - \$5,000	Cash	Before opening	Us or Approved supplier
Ice Decoration Piece Lease Deposits	0 - \$750 ¹⁵	Cash	Before opening	Us
Licenses & Permits	\$200 - \$3,000	Cash	Before opening	Government agency
Commercial Liability Insurance ⁶	\$18 - \$1,800	Cash	Deducted weekly from your sales	Us
Workers Compensation Insurance	\$50 - \$3,000	Cash	As incurred	Paid to insurance company based on workers compensation insurance requirements in your state.
Technology Fee (3 months)	\$150	Cash	\$50 due Monthly	Us
Opening Assistance ⁷	0 - \$2,000	Cash	Upon request, shortly after opening	Us
Professional Advisors	\$250 - \$5,000	Cash	As incurred	Third party providers (your attorneys, CPAs)
NSF approved carrier (for satellite location) ⁸	\$150 - \$300	Cash	Before opening	Approved supplier

Type of Expenditure	Amount	Method of Payment	When due	To whom payment is to be made
Additional Funds – 3 months of Operating Capital ¹⁰	\$12,000 - \$70,000	Cash	As incurred	Third party providers, your employees, or approved suppliers
Total Range for a New Location¹¹	\$21,442-\$223,920			

YOUR ESTIMATED INITIAL INVESTMENT FOR THE PURCHASE OF AN EXISTING LOCATION

Inline or Endcap Sushi Bar (Existing Location)

Type of Expenditure	Amount	Method of Payment	When due	To whom payment is to be made
Initial Franchise Fee	\$1,000 - \$50,000	Cash	Upon signing franchise agreement	Us
Assets of Existing Location ⁹	\$8,000 - \$130,000	Cash	Upon closing of the transaction	Us
Drug testing, criminal background check, and/or Tuberculosis testing ¹³	\$250-\$1,000	Cash	Prior to opening	Us or Approved Supplier
Initial Training Fee for you and any employee ^{1,2}	\$500 - \$1,500	Cash	Upon signing of the training agreement	Us
Ice Decoration Piece Lease Deposits	0 - \$750 ¹⁵	Cash	Before opening	Us
Travel and Living Expenses while Training	\$2,000 - \$10,000	Cash	Before and During Training	Third Party Provider (airline, hotel, etc.)
Administrative Transfer Processing Fee	\$1,000	Cash	Prior to Transfer	Us
Food Manager Examination & Certification	\$75 - \$500 per certification ³	Cash	Before opening	Third Party Provider or government agency
Ongoing Food Inventory	\$1,000 - \$7,500	Cash	As incurred	Approved supplier
Pricing Labels and Computer System and Label Printer Purchase Price ⁴	\$1,269 - \$4,620	Cash	Before opening	Us or Approved supplier
Professional Advisors	\$250 - \$5,000	Cash	As incurred	Third party providers (your attorneys, CPAs)
Commercial Liability Insurance ⁶	\$18 - \$1,800	Cash	Deducted weekly from your sales	Us

Workers Compensation Insurance	\$50 - \$3,000	Cash	As incurred	Paid to insurance company based on workers compensation insurance requirements in your state.
Technology Fee (3 months)	\$150	Cash	\$50 due Monthly	Us
Additional Funds – 3 months of Operating Capital	\$12,000 - \$70,000	Cash	As incurred	Third party providers, your employees, or approved suppliers
Total Range for the Purchase of an Existing Location¹¹	\$27,562 – \$286,820			

Island Sushi Bar (Existing Location)

Type of Expenditure	Amount	Method of Payment	When due	To whom payment is to be made
Initial Franchise Fee	\$1,000 - \$100,000	Cash	Upon signing franchise agreement	Us
Assets of Existing Location ⁹	\$8,000 - \$130,000	Cash	Upon closing of the transaction	Us
Drug testing, criminal background check, sand/or Tuberculosis testing ¹⁴	\$250 - \$1,000	Cash	Prior to opening	Us or Approved Supplier
Initial Training Fee for you and any employee ^{1,2}	\$500 - \$1,500	Cash	Upon signing of the training agreement	Us
Ice Decoration Piece Lease Deposits ¹⁵	0 - \$750	Cash	Before opening	Us
Travel and Living Expenses while Training	\$2,000 - \$10,000	Cash	Before and During Training	Third Party Provider (airline, hotel, etc.)
Technology Fee (3 months)	\$150	Cash	\$50 due Monthly	Us
Administrative Transfer Processing Fee	\$1,000	Cash	Prior to Transfer	Us
Food Manager Examination & Certification	\$75 - \$500 per certification ³	Cash	Before operating	Third Party Provider or government agency
Ongoing Food Inventory	\$1,000 - \$7,500	Cash	As incurred	Approved supplier
Pricing Labels and Computer System and Label Printer Purchase Price ⁴	\$1,269 - \$4,620	Cash	Before opening	Us or Approved supplier
Professional Advisors	\$250 - \$5,000	Cash	As incurred	Third party providers (your attorneys, CPAs)

Commercial Liability Insurance ⁶	\$18 - \$1,800	Cash	Deducted weekly from your sales	Us
Workers Compensation Insurance	\$50 - \$1,000	Cash	As incurred	Paid to insurance company based on workers compensation insurance requirements in your state.
Technology Fee (3 months)	\$150	Cash	\$50 due Monthly	Us
Additional Funds – 3 months of Operating Capital	\$12,000 - \$70,000	Cash	As incurred	Third party providers, your employees, or approved suppliers
Total Range for the Purchase of an Existing Location¹¹	\$27,787 - \$335,045			

YOUR ESTIMATED INITIAL INVESTMENT FOR A SATELLITE LOCATION

Type of Expenditure	Amount	Method of Payment	When due	To whom payment is to be made
Initial Franchise Fee	\$0	Not applicable	Not Applicable	Not Applicable
Opening Food Inventory Purchase Price	\$1,000 - \$7,500	Cash	Before opening	Approved supplier
Equipment and Small Wares Purchase Price ¹²	\$200-\$2,000	Cash	Before opening	Us or Approved supplier
Interior Signage & Display Equipment Purchase Price ¹³	0 - \$5,000	Cash	Before opening	Us or Approved supplier
Ice Decoration Piece Lease Deposits ¹⁵	0 - \$750	Cash	Before opening	Us
Commercial Liability Insurance ⁶	\$18 - \$1,800	Cash	Deducted weekly from your sales	Us
Automobile Insurance ⁶	\$500 - \$1,500	Cash	As incurred	Insurance company
Licenses & Permits	\$200 - \$3,000	Cash	Before opening	Government agency
NSF approved carrier (for satellite location) ⁸	\$150 - \$300	Cash	Before opening	Approved supplier
Additional Funds – 3 months of Operating Capital ¹⁰	\$3,000 - \$6,500	Cash	As incurred	Third party providers, your employees, or approved suppliers
Total Range for Satellite Location¹¹	\$5,068 - \$28,350			

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Notes for all charts:

***All amounts are non-refundable unless otherwise noted.**

Note 1 – The Initial Training fee is \$500 per person who attends training. The estimate is for 1 to 3 persons attending training. The required training consists of 20 hours training at corporate HQ or other location designated by us. Training is further discussed in Item 5 and Item 11 of this disclosure document.

Note 2 – We may waive the training requirement for prospective franchisees that have previously owned, operated and/or served as a manager for a Snowfox sushi bar within the last two (2) years, based on the amount of experience.

Note 3 – Food Manager certification fees may differ from state to state, and they are subject to change without notice, as they are charged by third parties.

Note 4 – The cost of a set of labels for a specific product is \$270 per box (18 rolls), for a 250-count self-adhesive labels per roll. Based on the number of products sold, the label cost will range from \$270 to \$1,620 over the first 3 months. You must purchase computer hardware and software according to our specifications. The computer system cost will range from \$699 to \$3,000. For existing locations, we assume that you will purchase the existing label printer as part of the assets from the seller of the Snowfox kiosk. These are the current costs and counts, which are subject to change. You must purchase a label printing machine from us or from our approved supplier. The system will report data to us such as the type and number of labels printed by you, and we will have independent access to the information and data generated and stored in the system. You may be required to use preprinted labels for products you sell.

Note 5 – Our uniform consists of the sushi gown, hat, apron and nametag. You and all your workers should wear only Snowfox sushi uniforms. The cost of the sushi gown is \$20 each, the cost of the hat is \$5 each, and the cost of the apron is \$5 each. You must also pay shipping charges. We will furnish you the nametag at no cost to you. These current prices are subject to change.

Note 6 – We will cover your location under our group insurance policy, then deduct your portion of our premium costs calculated based on sales (current rate \$18.20 per \$1,000 of sales, but we may revise the rate or waive your contribution from time to time as we determine). Your portion of the premium will be deducted weekly. For Satellite Locations, we require you to obtain automobile insurance with the coverage amounts we determine. Payments for this insurance don't begin until you open your sushi bar for business.

Note 7 – There is no charge for the first opening day, but we will charge \$400 per day for any additional assistance requested by you.

Note 8 – The cost of the NSF carrier is \$150 per unit. This is the current price and it is subject to change.

Note 9 – In addition to the initial franchise fee, the amount to purchase an existing location is the value of the location reasonably appraised by us and includes assets and goodwill. The highest end of the range of prices is based on a location that produces the highest end of weekly sales for all outlets.

Note 10 – You may need additional operating capital to pay for operating expenses such as employee payroll, inventory, products, and supplies if these costs are not covered by your commissions. This is typically the case for new businesses. These costs and the amount of commission will vary among franchisees. The amount provided is only an estimate. Your costs will depend on factors such as: how many employees you intend to hire and the prevailing wage rate; how much you follow our methods and procedures; your management skill, experience and business acumen; local economic conditions; the number of potential customers who frequent the host Store; competition; and the sales level reached during the initial period. We based these figures on our experience opening the various types of sushi bars in the past year.

Note 11 – The ranges provided are estimates of the initial investment for a new location, the purchase of an existing location, and for a Satellite Location. Again, your actual expenses may vary based on geographic location, your financial condition, and the terms of the business arrangements negotiated by you. As such, the amounts provided are only estimates.

Note 12 – We finance certain expenses for equipment and small wares such as pH meters, labels and uniforms. See Item 10 for additional details.

Note 13 – You would pay \$0 for Interior Signage & Display Equipment if the Store Owner where your sushi bar is located pays the entire cost of these items.

Note 14 – Prior to accepting you as a Snowfox franchisee, we require you to submit to drug testing, a criminal background check, and/or Tuberculosis testing. Your results must be acceptable to us. You must reimburse us our cost in obtaining these tests and checks, estimated at \$250 to \$1,000. None of these fees are refundable even if you are not accepted as our franchisee.

Note 15 – The lower estimate assumes that you will not lease Ice Decoration Pieces from us. The higher estimate assumes you will lease 15 Ice Decoration Pieces from us, for a total deposit of \$750.

ITEM 8 RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

You will operate your Snowfox sushi bar within a Store as selected by us. You do not have to sign a lease with the Store.

Required Purchases

You must purchase or use certain goods, services, supplies, equipment, inventory, and other items related to operating your Snowfox sushi bar only from our approved suppliers. You may only use those fixtures, furnishings, equipment, and signs that are approved in writing by us. We may require you to purchase interior signage and display equipment only from us or our approved supplier. We may add designated suppliers or products by notice to you through additions to the Snowfox Operating Manual.

We have developed proprietary food preparation procedures, products, sauces and recipes. To protect our System and maintain a high level of quality, we require you to buy food product and food preparation items only from suppliers authorized by us. You are required to purchase fish products, non-fish products, vegetables and fruits, cooler items (e.g. cream cheese), dry foods, and nonfood products such as labels, uniforms, small wares, equipment, and NSF approved carriers from our approved suppliers. You are also required to buy sushi ingredients from our designated suppliers.

You must lease or purchase from us or another approved supplier, a label printing system designated by us to print labels for your products. Please see Item 11. All other supplies are generally required to be purchased from authorized suppliers only. Unless otherwise specified in the Snowfox Operating Manual or by us, you can purchase certain equipment like food preparation utensils (knives, rice cookers) and plastic storage containers from other suppliers, such as a specialty merchant or restaurant supply store. Certain equipment such as camcarriers and rice containers must be approved by the National Sanitation Foundation and bear the NSF logo.

We may from time to time change the products, ingredients, preparation process, mandatory menu items, and other required features of the System. Generally, we issue specifications and standards to our franchisees pursuant to the Snowfox Operating Manual, SOP Manual, or written notices issued from time to time. Any changes or additions to those specifications are made by notice to you through modifications to the Snowfox Operating Manual, SOP Manual or such other writings we issue in writing from time to time. As part of such standards, you must maintain your Snowfox sushi bar and all equipment, fixtures and all other tangible property in clean, good and full working condition and will replace any of such equipment, fixtures or property as necessary. You may also have to cooperate with a Store Owner if it decides to remodel or upgrade your Snowfox sushi bar to its current standards and

designs. The cost of the remodeling/updating is paid by the Store Owner.. At all times, we have the sole right to develop all items for sale at your Snowfox sushi bar, and you will not have the right to make, develop, sell or otherwise dispose of any other products from your Snowfox sushi bar.

Required and Approved Suppliers

There are several third-party suppliers that are approved by us. We will provide a list of approved suppliers, which will identify the suppliers, brands, products, and items approved by us. We can revise the list from time to time. You must purchase all food products only from suppliers that are authorized and approved by us. You must also purchase certain food items and supplies, such as sushi vinegar, labels, uniforms, masks, nametags, a digital pH meter, a daily log book, prepackaged condiments, prepackaged food items, and other food and sauce items only from a designated supplier, as specified in the Snowfox Operating Manual.

None of our officers owns an interest in any of our approved suppliers.

Approval of Alternative Suppliers

If you want to purchase any items from any source other than an approved supplier of ours, we will test and evaluate such sources when you request, but we do not have to investigate or approve an inordinate number of suppliers or products which, in our reasonable judgment, would prevent effective and economical supervision of suppliers under the System. We will approve or disapprove such sources and products based on our tests, normally within 14 to 90 days of receipt of the request. You will have to pay us an Alternative Supplier Evaluation Fee of \$1,000 plus all expenses incurred by us for investigating the new supplier or product, including laboratory testing costs. Any requested supplier must demonstrate to our reasonable satisfaction that it and its products meet our specifications. The supplier must be of good standing in the business community, and it must meet and maintain our standards, including, of quality, consistency, reliability, financial capability, and production capacity. If the supplier no longer meets those standards, we reserve the right to terminate the supplier and its authorization upon seven (7) days' notice.

Revenue from Franchisee Purchases

In the fiscal year ended March 31, 2024, we received \$5,181,982 from the sale of required products and supplies to Snowfox franchisees, which was 7.12% of our total revenue of \$72,775,970 in fiscal year 2023. These figures are from our audited financial statements for our fiscal year ended March 31, 2024. In the fiscal year ended March 31, 2024, none of our affiliates received revenue from purchases or leases by Snowfox franchisees.

In addition, we and our affiliates have the right to receive payments from unaffiliated suppliers on account of their actual or prospective dealings with you and other franchisees and to use the amounts received without restriction (unless we or our affiliates agree otherwise with the supplier) for any purpose we or our affiliates deem appropriate.

We estimate that your expenditure for required purchases of products, equipment and supplies from us, our affiliates, or our approved suppliers will range from 65% to 75% of your total initial investment and 45% to 50% of your monthly operating expenses.

Cooperatives

There are no franchisee purchasing or distribution cooperatives.

Negotiated Prices

We do not negotiate purchase arrangements with suppliers for the benefit of franchisees. Some suppliers will pay fees to us and/or our affiliates for products purchased through these negotiated agreements, and willingness to pay us and/or our affiliates fees may be a condition for approving a supplier. These fees will usually be based on an amount per case of product ordered and are expected to generally range from \$1 to \$24.50 per case.

Material Benefits

We do not provide any material benefits to you (for example, renewal or granting of additional franchises) based upon your purchase of particular products or services from us or use of a particular supplier.

Insurance

You must maintain the following insurance coverages with limits that are set forth in the Franchise Agreement: commercial general liability insurance, workers' compensation, employer's liability, and other insurance to meet statutory requirements. If you have a Satellite Unit, you must maintain automobile liability insurance for owned and non-owned automobiles, including personal injury, wrongful death, and property damage.

You must purchase commercial general liability insurance for the Snowfox Unit under our group insurance policy and we will deduct your portion of the premium costs on a weekly basis. Your premium is calculated on the amount of sales at the Franchisee's Snowfox Unit.

If you purchase insurance in addition to the commercial general liability insurance provided under our group insurance policy, all insurance policies must be issued by an insurance carrier or insurance carriers acceptable to us and must name JFE Franchising, Inc. as an additional insured, must contain a waiver of the insurance company's right of subrogation against us, and must provide that we will receive 30 days' prior written notice of termination, expiration, or cancellation of the policy. You must submit to us upon request a copy of the certificate of or other evidence of the renewal or extension of each insurance policy.

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ITEM 9 FRANCHISEE’S OBLIGATIONS

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

Obligation	Section in Agreement	Disclosure Document Item
a. Site selection and acquisition/lease	Franchise Agreement Sections 1.1, 1.4, 2, 5.1; Satellite Unit Addendum Section 1; Purchase Agreement Section 1	8, 11, 12
b. Pre-opening purchase/leases	Franchise Agreement Sections 6.7, 6.8, 6.10, 6.11(k)	5, 7, 8, 10, 11
c. Site development and other pre-opening requirements	Franchise Agreement Sections 5.1, 5.7, 6.3; Satellite Unit Addendum Section 4	5, 7, 8, 11
d. Initial and ongoing training	Franchise Agreement Sections 3.16, 5.2, 5.5, 5.6, 6.3; Initial Training Agreement Section 1	11
e. Opening	Franchise Agreement Sections 5.4, 6.1	11
f. Fees	Franchise Agreement Section 3; Initial Training Agreement Section 1.2	5, 6, 7
g. Compliance with standards and policies/operating manual	Franchise Agreement Sections 1.2, 1.5, 5.3, 6, 8.3; Satellite Unit Addendum Section 4	8, 11, 14, 16
h. Trademarks and proprietary information	Franchise Agreement Sections 1.2, 1.5, 5.3, 6.11(c), 9, 10; Initial Training Agreement Section 2; Purchase Agreement Section 5.2	13, 14
i. Restrictions on products/services offered	Franchise Agreement Sections 1.3, 1.4, 1.5, 1.6, 2.3, 6.7, 6.8, 6.9, 6.11(b), 8.3; Satellite Unit Addendum Section 4(b)-(c)	8, 11, 12, 16
j. Warranty and customer service requirements	Franchise Agreement Section 6.11(c), 6.17; Purchase Agreement Section 4.6	11
k. Territorial development and sales quotas	Franchise Agreement Sections 1.6	12
l. Ongoing product/service purchases	Franchise Agreement Sections 3.7, 6.5, 6.7-6.10, 6.12	8, 11, 16
m. Maintenance, appearance, and remodeling requirements	Franchise Agreement Sections 2.4; 4.2(h); 6.11(i),(l)	8, 17

Obligation	Section in Agreement	Disclosure Document Item
n. Insurance	Franchise Agreement Section 13.2; Satellite Unit Addendum Section 4(e)	6, 7
o. Advertising	Franchise Agreement Sections 1.5, 3.13, 6.11(e), 6.13	6, 11
p. Indemnification	Franchise Agreement Section 13.1; Purchase Agreement Section 1.3, 6.2	6, 13
q. Owner's participation/management/staffing	Franchise Agreement Section 6.2, 6.11(n); Satellite Unit Addendum Section 4	11, 15
r. Records and reports	Franchise Agreement Sections 3.4, 7.1	6
s. Inspections and audits	Franchise Agreement Sections 3.11, 7.2, 8.1	6
t. Transfer	Franchise Agreement Section 11	17
u. Renewal	Franchise Agreement Sections 4.2; 4.3	17
v. Post-termination obligations	Franchise Agreement Section 12.4	17
w. Non-competition covenants	Franchise Agreement Section 15	17
x. Dispute resolution	Franchise Agreement Section 16.12; Purchase Agreement Section 7.4; Initial Training Agreement Section 3(b)-(c)	17
y. Others: Guarantee of franchisee obligations	Franchise Agreement Section 14.2	17

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ITEM 10 FINANCING

We offer the following financing directly through us:

Item Financed	Source of Financing	Down Payment	Amount Financed	Term	Interest Rate	Weekly Payment	Prepay Penalty	Security Required	Liability Upon Default
Initial Franchise Fee (Note 1)	Us	\$1,500 - \$25,000	\$1,500 - \$25,000	10 weeks	None	\$150 - \$2,500	None	Personal Guaranty	Total amount due upon default; loss of franchise; attorney's fees and costs of collection
Equipment and Small Wares	Us	None	\$500 - \$7,500	10 weeks	None	\$50 - \$500	None	None	Total amount due upon default; loss of franchise; attorney's fees and costs of collection

Note 1: You can pay the Initial Franchise Fee in full or we will finance fifty percent (50%) of the Initial Franchise Fee. You will sign the standard Promissory Note that is attached to the Franchise Agreement (Exhibit B to this Disclosure Document) as Exhibit E. We do not require any parties who do not have ownership interest in the franchise to sign the Promissory Note. We lump all expenses together and deduct in one lump sum from weekly commissions we pay you.

We do not arrange for financing with any other sources. We do not receive any direct or indirect payments for placing financing with any lender.

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

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

Pre-Opening Obligations. Before the opening of your Snowfox sushi bar, we will provide you with the following:

1. If you complete your training to our satisfaction, we will find a location within a Store for your Snowfox sushi bar. (Franchise Agreement § 2.1). Locations are chosen based on a number of factors, including, but not limited to, the general location, our agreement or our affiliate's agreement with a Store Owner, proximity to other Snowfox sushi bars, parking, size and quality of the Store, demographic information, and level of competition. A location can only be provided to you pursuant and subject to an agreement with the Store Owner, entered into by us or our affiliate, to supply the Store with a separate sushi bar department. As such, we will not own the location and the location will not be leased. Pursuant to the applicable agreement with the Store Owner, the Store Owner may terminate the Snowfox sushi bar or require adjustment to the way you operate your sushi bar. We are not required to disclose to you the terms of agreement with the Store Owner. You must comply with all rules, procedures and food safety requirements of the Store Owner set forth in the SOP Manual or otherwise by the Store Owner. You will be responsible for complying with all local ordinances and obtaining any permits required for your Snowfox sushi bar. There is no time limit within which we must select or approve a location.
2. If you are buying a franchise for an existing Snowfox sushi bar, we or our affiliate may sell you the equipment, furniture and inventory. Copies of the Purchase Agreement and Bill of Sale are attached as Exhibit E to this franchise disclosure document. (Purchase Agreement, §1.1).
3. We may as necessary assist you with obtaining the governmental approvals, licenses, permits and other permissions necessary to operate your Snowfox sushi bar. You will ultimately be solely responsible for complying with all applicable laws and obtaining the necessary approvals, licenses, and permits. We do not assist you in hiring employees. (Franchise Agreement, §5.7).
4. The Store Owner will have sole control over and will be responsible for the build out, development, specifications and layouts of the Snowfox sushi bar as provided. (Franchise Agreement, §5.1).
5. You must purchase from our approved suppliers any required equipment, signs, fixtures, opening inventory and supplies as set forth in the Snowfox Operating Manual. Fixtures and signs will be installed by you, unless installed by the Store Owner. You must keep all equipment, signs, and fixtures in good repair. (Franchise Agreement §§6.7 - 6.11).
6. We will provide to you and allow you to borrow a copy of the Snowfox Operating Manual, Hot Food Playbook and SOP (Standard Operating Procedures) Manual (collectively, "Operating Manuals"), that we generally furnish to franchisees for use in operating a Snowfox sushi bar (Franchise Agreement § 5.3). The Operating Manuals contain mandatory and suggested specifications, standards, operating procedures and rules that we prescribe from time to time for operation of a Snowfox sushi bar and information relating to your other obligations under the franchise agreement and related agreements. We may improve, further develop or

otherwise modify from time to time our franchise system, and the Operating Manuals may be periodically modified, updated and revised. (Franchise Agreement § 5.3). The Snowfox Operating Manual contains 50 pages, the Hot Food Playbook contains 39 pages and the SOP Manual contains 63 pages. The tables of contents for these 3 Manuals are attached as Exhibit F.

7. We will provide you opening assistance as you request, or as we determine is necessary. (Franchise Agreement § 5.4).
8. We will provide you and your employees with training as described in the “Training Program” table below, unless you already have received our training. (Franchise Agreement § 5.2).

Time Between Signing Franchise Agreement and Opening of Franchisee’s Business. If you complete your training to our satisfaction and we decide to grant you a franchise, then typically you start operating a new Snowfox sushi bar within 14 to 21 days after you sign our franchise agreement. For an existing Snowfox sushi bar that you purchase from us, we estimate the time from franchise agreement signing to operating is within 14 to 21 days after you sign. In some cases, delay by the Store Owner in providing the Snowfox sushi bar kiosk may delay opening. Factors that may affect the amount of time between signing the franchise agreement and opening for business include the availability of the sushi bar space in the Host Store, the amount of time it takes for Store Owner approval to open, and availability of the initial training program. You will generally be required to open within two (2) months from the date of signing the franchise agreement, or the date requested by Store Owner, whichever is earlier. (Franchise Agreement § 6.1).

Continuing Obligations. After you open your Snowfox sushi bar, we will provide you with the following:

1. We will furnish such other guidance and operating assistance to you as we deem appropriate. This guidance and operating assistance may come in the form of bulletins or other written materials, telephonic consultations, and consultations at our offices or your location. Our assistance may consist of guidance with respect to (a) methods and operating procedures, (b) preparation, purchasing of ingredients, and marketing of Snowfox sushi and related products and other approved products, materials, and supplies, and (c) the establishment and operation of administrative, sales, and general operating procedures. (Franchise Agreement § 5.5).
2. We will coordinate the Store Owner providing you the Snowfox Unit kiosk (including the refrigerated display cases and sink), power, storage, and refrigeration (including adequate space in Store Owner’s refrigerator/freezer) to store fresh ingredients as necessary to operate the Snowfox Unit. (Franchise Agreement §5.1).
3. We will provide you, and you must purchase from us, our affiliates, or our approved suppliers, any required equipment, signs, fixtures, opening inventory and supplies as set forth in the Snowfox Operating Manual. Fixtures and sign will be installed by you, unless installed by the facility owner. You must keep all equipment, signs, fixtures in good repair. (Franchise Agreement §§ 6.7-6.11). For only those items provided by us directly, we will replace or refund items that do not meet our specifications, quality control procedures and formulas. (Franchise Agreement § 6.17).
4. We will provide ongoing research and development as to new food items that you will offer to

your customers. We will inform you of new products that you will be required to sell. (Franchise Agreement §§ 5.5 and 6.5).

5. We will provide you management assistance as you request, or as we determine is necessary. (Franchise Agreement § 5.6).
6. We will make available for you at our discretion training programs for you and your employees. (Franchise Agreement §§ 5.2 and 6.3). We do not provide assistance in hiring employees.
7. We will provide recommended resale prices or pricing schedules and provide pricing labels conforming to the recommended pricing. You will have the right to determine your own pricing, provided however, that in the event you want to charge a price or prices that differ from the recommended pricing, then you will have to pay fees or reimburse us for fees incurred. When it is allowed by law, we will specify maximum and minimum prices for products sold at your Snowfox sushi bar. (Franchise Agreement § 6.11).

Advertising. We do not have an advertising program and we are not obligated to conduct advertising on your behalf. We are not required to spend any amount on advertising in your area or territory. You are not permitted to advertise your Snowfox sushi bar in any format, including, but not limited to, print, radio, television, Internet, social media, or other electronic media. (Franchise Agreement § 6.13). We may in the future designate a geographic area, defined by radius of miles from a designated location, as an advertising cooperative that you must participate in. You will be required to participate and contribute to the cooperative if your location lies within the designated area. We can set the amount (but not to exceed 1.5% of Gross Sales) you and other Snowfox franchisees contribute to any advertising fund operated by the cooperative. There is no requirement for locations that we own to contribute to the fund. The cooperative will operate according to governing documents that we prepare or consent to. (Franchise Agreement § 3.13). We can decide who administers the cooperative. There are no current requirements for cooperatives to prepare annual or periodic financial statements. We have the power to form, change, dissolve or merge cooperatives at our discretion. You are not required to participate in any other advertising fund. There are no current advertising councils composed of franchisees that advise us on advertising policies. Franchisor-owned outlets have no voting power on fees imposed by franchisee cooperatives.

Computer System. We do not require you to buy electronic cash registers or cash systems. You will be required to use the facility owner's cash registers and systems, and all food purchases by your customers are normally handled through supermarket cash registers or the registers of the facility where your Snowfox sushi bar is located. The Store Owner will provide Gross Sales data to us for your location.

You must either lease or purchase a computer system and software to print such labels and exchange data with us, according to our specifications.

Prior to opening your business, you must purchase designated pricing label equipment from us or our approved supplier. The purchase price of the equipment ranges from \$699 to \$3,000, plus shipping costs ranging from \$10 to \$100. You must also purchase pricing labels which are compatible with the label equipment. The cost of a set of labels is \$270 per box (18 rolls), for a 250-count self-adhesive labels per roll. None of these costs are refundable.

You must maintain the computer system and software in good repair. We may charge you for repairing

or replacing your computer system and/or software. An estimate of that cost is \$30 to \$300. There are no contractual limits on the frequency and cost of your obligation to maintain, upgrade, and update the computer systems in conformance with our directives. If implemented, the system will report data to us such as the type and number of labels printed by you, and we will have independent access to the information and data generated and stored in the system. There are no contractual limits on our right to access this information. You may be required to use preprinted labels for products you sell.

Training. Before you open your Snowfox sushi bar, you must successfully complete our initial training program to our satisfaction at our headquarters in Houston, Texas, or such other location as we may designate. You must complete your initial training within 4 weeks after signing your Franchise Agreement and at least 1 week prior to opening your sushi bar. You must execute our Initial Training Agreement (Exhibit C) and pay a training fee of \$500 per person for you and any employee before training begins. Any of your employees who will prepare or handle food items must attend and successfully complete our training program. You will be responsible for all expenses to complete the initial and any additional training program, including travel, meals, lodging, employee compensation, and all other expenses incurred in connection with attendance at any training meetings by you and your employees. (Franchise Agreement §§ 5.2 and 6.3). If you have previously owned, operated and/or served as a manager for a Snowfox sushi bar within the prior 2 years, we may waive the training requirement based on your experience. Our initial training programs cover the following subjects:

Training Program

Initial Training Program, 20 Hours (For franchisee and any proposed manager)

Subject	Hours of Classroom Training	Hours of Training On-The-Job	Location
Snowfox Sushi Academy Orientation and Introduction: Orientation; Class schedule; Sign-in; Provision of supplies; Quiz; Franchise basics; Document (assumption of risk and waiver of liability)	1.0 Hours	N/A	Snowfox Sushi Academy or the location we designate
Sushi Training: Product preparation; sushi production training and evaluation.	13.5 Hours	N/A	Snowfox Sushi Academy or the location we designate
Sanitation and Safety: daily logs; labeling products; SOP.	3.0 Hours	N/A	Snowfox Sushi Academy or the location we designate
Business Management & Administration: staffing; sales; labeling, record keeping; payment; taxes, operating issues	1.0 Hours	N/A	Snowfox Sushi Academy or the location we designate
Student Evaluation: quiz & testing	0.5 Hours	N/A	Snowfox Sushi Academy or the location we designate
Q & A and Feedback: frequently asked questions; course evaluation	0.5 Hours	N/A	Snowfox Sushi Academy or the location we designate

Graduation Ceremony: return supplies; clean-up; chef interview completion ceremony	0.5 Hours	N/A	Snowfox Sushi Academy or the location we designate
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We provide you an initial training program that covers material aspects of operating your Snowfox sushi bar. This training is offered on an as needed basis at our headquarters in Houston, Texas or at another location that we designate.

Training will be under the direction of Mr. Kevin Ho. Mr. Ho has been employed by us since May 2019. He has 20 years of experience in all aspects of sushi bar operations, including all subjects taught as part of our initial training program, having worked in sushi restaurants in the U.S.A.

We utilize the Snowfox Operating Manual as the training materials.

Any new proposed manager and employees who prepare and/or handle food items at your Snowfox sushi bar shall also be required to attend and complete the Initial Training Program to our satisfaction, at the then current training fee.

You and each of your employees will also be required to complete all training on food preparation and handling in accordance with the standards required by law, including but not limited to the Food Manager certification (for Franchisee and Franchisee’s managers), and the Food Handler Training (for all Franchisee employees).

In addition to the initial training program, you and your employees may be required to attend and complete all other refresher, remedial, and supplemental training or other training programs as may be required by us or the facility owner from time to time, or as required by applicable law. We charge \$500 per person for remedial training and refresher courses.

All training will be furnished at a place and time designated by us, and you will be responsible for all travel, meals, lodging, employee compensation, and all other expenses incurred in connection with attendance at any training meetings by you and your employees.

All training fees for any program are nonrefundable.

ITEM 12 TERRITORY

Our franchise agreement grants to you the right to own and operate a Snowfox sushi bar at a specific location in supermarkets, grocery stores or other third-party facilities as may be determined by us. You may not operate your Snowfox sushi bar at any site other than the location specified in the franchise agreement, except for any Satellite Location which we may grant pursuant to a Satellite Location addendum. You will not have any minimum territory. In some cases, the Store Owner may remodel or upgrade your Snowfox sushi bar’s appearance, layout, and/or design, and or relocate your Snowfox sushi bar’s location within the store. Such remodeling and/or upgrades of your Snowfox sushi bar will be done at the Store Owner’s cost and expense, but you must cooperate with the Store Owner with respect to such remodeling or upgrade. You may not relocate your Snowfox sushi bar, unless you receive our prior written consent. The franchise agreement does not provide you with any options, rights of first refusal or similar rights to acquire additional franchises.

If you wish to operate more than one location or a Satellite Location, we will consider the following factors as to whether to grant you the right to operate an additional Snowfox sushi bars or a Satellite Location: i) availability and suitability of another location; ii) whether you are financially able to operate more than one location, as determined in our sole discretion; iii) whether you have the resources and capability to operate more than one location as determined in our sole discretion. Additionally, you must execute an additional franchise agreement or Satellite Location addendum and pay any applicable fees. Unless you sign an additional franchise agreement or Satellite Location addendum, you will not have any right to operate such locations.

If you and we mutually agree that a new and different location is available and preferred, you and we may mutually terminate this Agreement and enter into a new franchise agreement in the form then being used by us. If you elect to terminate your existing Snowfox sushi bar and obtain a new franchise at a different location, you must pay the then-current initial franchise fee we charge for the new unit.

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. Other sushi businesses, including other Snowfox sushi bar locations, may operate close by to your particular location. We and our affiliates reserve the right to use other methods of distribution, such as the Internet, catalog sales, telemarketing, or other direct marketing sales, to make sales at any location regardless of the proximity to the location of your Snowfox sushi bar using our principal trademarks and/or trademarks different from the ones you will use under the franchise agreement. Our affiliate has plans to use other channels of distribution to market products under our Marks. Neither we nor our affiliates are required to compensate you for any sales that we or our affiliates make through these other methods.

You are not permitted to solicit or accept orders from customers outside of your specific location. You are not permitted to use other distribution methods such as the Internet, catalog sales, telemarketing, or other direct marketing, to make sales outside of your specified location(s). You may not solicit or accept orders for the wholesale sales of any products without receiving our prior written consent.

As disclosed in Item 1 of this disclosure document, our affiliate, Bento Sushi Franchise, Inc. (“BSFI”), offers franchises in the United States under the name and mark “BENTO SUSHI.” BSFI has offered BENTO SUSHI franchises in the United States since May of 2016, and it intends to continue selling franchises throughout the United States.

The products sold by franchisees of BSFI are sushi and related products, similar to the sushi and related products that you will sell. However, our seasonings and sauces are different from those of BSFI. The distribution method of BSFI is similar to our distribution method, namely, the retail sale of pre-packaged sushi meals from sushi counters located in grocery stores, retail stores and other locations. Some of the outlets of BSFI are owned and operated by franchisees or some by an affiliate of BSFI. Neither BSFI nor its franchisees will solicit orders within your specific franchise location. Neither BSFI nor you are granted any territorial rights, so it is possible that Bento Sushi businesses owned by BSFI or its franchisees may sell BENTO SUSHI products within your general geographic area, but not within your specific franchise location.

We do not anticipate any conflicts between us and you, and between our franchisees and franchisees of BSFI regarding territory, customers, and franchisor support. Since neither BSFI franchisees nor our franchisees are granted territorial rights or protections, conflicts regarding territory should not arise. In connection with customers, there will be no conflicts, since BENTO SUSHI products and our branded products will not be offered or sold at the same location. Finally, BSFI and we are completely separate companies, with offices in different parts of the country. BSFI’s principal place of business is at 1200 US Highway 22, Suite 11, Bridgewater, New Jersey 08807, while our principal place of business is in

Houston, Texas. BSFI and we have completely different management and support staff, and neither company interacts with the franchisees of the other company. So there should be no conflicts between our franchisees and franchisees of BSFI regarding franchisor support.

ITEM 13 TRADEMARKS

We are granting you pursuant to the franchise agreement the right to use the Snowfox trademarks identified in the table below. The '969 and '697 trademarks will be the primary marks. We or our affiliates have used the name Snowfox in the sushi business with various stylings for a number of years without any known instance of opposition or conflicts. We own the following trademark registrations on the Principal Register ("Snowfox Marks"). We can provide to you copies of the U.S. trademark registration files on request, or you can visit the United States Patent and Trademark Office ("USPTO") website at www.uspto.gov to see the official documents filed for any of these trademarks.

Mark	Registration Number	Registration Date
	4,828,969	October 6, 2015
SNOWFOX	4,540,697	May 27, 2014
SUSHIBOX	5,727,957	April 16, 2019
	4,534,710	May 20, 2014
	4,467,497	January 14, 2014
	4,478,159	February 4, 2014
	4,334,713	May 14, 2013

You will receive a non-exclusive license for these trademarks as part of the franchise agreement. As of the effective date of this disclosure document, all required affidavits were filed. We intend to renew the registrations and to file all appropriate affidavits at the appropriate times required by law.

There are no effective agreements that significantly limit our rights to use or license the use of the trademarks listed in this section in a manner material to the franchise.

You must follow our rules when you use our trademarks. You cannot use a Snowfox name or mark as

part of a corporate name, and you cannot use our marks with modified words, designs, or symbols, except for those which we license to you. You may not use our trademarks in connection with the sale of any unauthorized product or service, or in a manner that we have not authorized in writing. In some situations, you will do business under a different name or a general description of the product, as may be required by us. If we require, you may have to stop using our trademarks, use our marks in a limited fashion, and/or use a different mark or name as we may designate. We are not required to pay for the costs related to you using a new name or mark, and we will not be responsible for any claims related to stopping or changing your use of the name or trademark.

There are no currently effective material determinations of the USPTO, the Trademark Trial and Appeal Board, or any state trademark administrator or court; nor any pending infringement, opposition, or cancellation proceedings relating to the Snowfox Marks. There is no pending material federal or state court litigation regarding our use or ownership rights in a trademark.

You must notify us if you become aware of any potentially infringing use of our trademark. We will take action as necessary, and you will not have separate rights to do so. You must also notify us if a third-party claims that you are infringing their trademark because of the use of our trademark. If you are using our trademark in accordance with our franchise agreement, we will at our cost determine the appropriate action in order to defend or handle the claims. If you are in violation of our franchise agreement, you must pay for the costs of defense. In all cases, you will be required to cooperate with us. In all instances, we have the sole right to determine how to handle any issues related to our trademark, including litigation.

We are not aware of any superior prior rights or infringing uses that could affect your use of the principal trademark.

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ITEM 14 PATENTS, COPYRIGHTS, AND PROPRIETARY INFORMATION

Patents

As of the date of this disclosure document, we are not aware of any patents that are material to the franchise and do not have any pending patent applications that are material to the franchise. There are no material proceedings pending in the USPTO or any court.

Copyrights

We do not own rights in, or licenses to, registered copyrights that are material to the franchise and you do not receive the right to use any item covered by a registered copyright. However, we assert a common law copyright on the contents of the Operating Manuals and only you or your authorized employees can have access to and use the proprietary information in the Operating Manuals.

Our intellectual property, whether the subject of a patent, copyright or not, also is protected by common law principles which limit the use of our confidential proprietary information, except as we have licensed it. We will enforce those rights as we determine.

Proprietary Information – Confidential Operations Manual

During the term of the franchise agreement, we will loan to you our confidential Operating Manuals. The Operating Manuals are our proprietary property and you must return them upon termination of the franchise agreement or at any time at our request. You must not photocopy or keep in any form any part of the Operating Manuals without our written consent.

You must use your best efforts to keep confidential the information in the Operating Manuals, their supplements, and any other materials or information designated by us as confidential. You may not provide your employees access to the Operating Manuals without our written approval.

You must comply with all provisions in the Operating Manuals, including any supplements or amendments that we provide. You are responsible for keeping your copy of the Operating Manuals current with the latest version and updates provided by us. The provisions in our master copy will control any disputes that arise. You agree to comply with revisions to the Operating Manuals that we may make from time to time, provided the revisions do not implement new or different requirements which alter the fundamental terms and conditions of the franchise agreement.

Confidential Information/Trade Secrets

We will be disclosing to you proprietary information, trade secrets and specific know-how related to our materials, product recipes, food preparation, methods of operation of your franchise, and customer data. You must not disclose any of our proprietary rights, confidential information, trade secrets or know-how, except as authorized in the franchise agreement. You cannot use our proprietary information in any activity other than operating your franchise. You may not sell, lease, or otherwise use any customer data other than in connection with operating your franchise. You must maintain adequate security in the control, use, and handling of our proprietary materials, including, but not limited to the Operating Manuals. All your officers and employees with management responsibilities who can access our proprietary materials must sign a confidentiality agreement in substantially the form attached as Exhibit C to the franchise agreement. You must immediately notify us of any unauthorized use of our trade secrets.

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

We expect only business entities, and not individuals, to operate the Snowfox sushi bar. You must designate an Acting Principal who must meet our approval. The Acting Principal must maintain a majority ownership in your business entity. The Acting Principal must participate in and complete our initial training program and any post-training programs we develop in the future and must have authority to make decisions on your behalf and bind you with respect to matters and agreements between you and us.

Your Acting Principal must personally and actively participate in the direct operation of your Snowfox sushi bar. This means that the Snowfox sushi bar must at all times be under direct, day-to-day, full-time supervision by your Acting Principal or a full-time manager that has the training required for the management of the Snowfox sushi bar. We recommend on-premises supervision by your Acting Principal at all times. You do not have limits on who you can hire as a manager, but the Acting Principal, any manager, and any employees who prepare or handle food items must successfully complete our initial training program to our satisfaction. If your Snowfox sushi bar is operated by a manager, your Acting Principal is still required to be personally and actively involved in operations and remain fully responsible for such location. Your manager does not have to have any ownership interest in your business entity, but your manager must sign a confidentiality agreement in substantially the form attached as Exhibit C to the franchise agreement.

For a satellite unit, you must perform all food preparation only at your already existing Snowfox sushi bar location. You or your personnel must inspect and stock the satellite unit at least once daily and cause a sufficient amount of sushi and/or other food products to be placed in the display case by 9:00 a.m. every day. We can revise these requirements from time to time.

While you are solely responsible for hiring, firing, and establishing employment policies, any of your employees who will prepare or handle food items must attend and successfully complete our training program. Additionally, you must comply with the rules, policies and guidelines of the Store and sign any code of conduct or equivalent document required by the Store, which may include policies for any individuals working in the Store. You are responsible for compliance with these policies by you, your managers, and your employees.

You must always faithfully, honestly and diligently perform your obligations under the franchise agreement, continuously exert your best efforts to promote and enhance your Snowfox sushi bar and not engage in any other business or activity that conflicts with your obligations to operate the Snowfox sushi bar in compliance with the franchise agreement. We may require you to send us digital photos and streaming video from your Snowfox sushi bar in the frequency we request (may be daily), and in the form and manner we reasonably require. All owners of your business entity must sign a personal guaranty.

ITEM 16 RESTRICTIONS ON WHAT YOU MAY SELL

We require that you offer and sell only those food products and related products approved by us. If you wish to sell other items, you must first obtain our approval in writing.

You must offer all food and other products that we designate as required for all franchises. We have the sole right to change the types of authorized products sold, and we may periodically add or delete products required to be sold at your franchise. We have the sole right to develop new products to be offered for sale. You are prohibited from removing any required products on the menu. If you wish to remove any products for sale, you must first obtain our approval in writing.

If you desire to purchase any items from any source other than an approved supplier of ours, we will at your request test and evaluate such sources and approve or disapprove such sources and products based on our tests. You must pay us an Alternative Supplier Evaluation Fee of \$1,000 per requested application plus all expenses incurred by us for researching and evaluating the new supplier or product, including laboratory testing costs. Any proposed supplier requested must demonstrate to our reasonable satisfaction that it and its products meet our specifications, and that it is of good standing in the business community with respect to its financial capabilities and the reliability of its products and services. The proposed supplier must meet our standards, including, of quality, consistency, reliability, financial capability, and production capacity.

In the event that you offer to sell unapproved products or remove required products without obtaining our prior written permission, we may take action, including, but not limited to, terminating your franchise agreement.

You must operate your Snowfox sushi bar in strict conformity with all methods, policies, procedures and standards as described in the Confidential Operations Manuals and in any other document we may provide to you. You must use your designated location inside the market only for the operation of your Snowfox sushi bar and a satellite unit, if any. You cannot operate any other business at or from your location without our express prior written consent.

You are not permitted to solicit or accept orders from customers outside of your specific location. You are not permitted to use other distribution methods such as the Internet, catalog sales, telemarketing, or other direct marketing, to make sales outside of your specified location(s). You may not solicit or accept orders for the wholesale sales of any products without receiving our prior written permission.

You must fill orders placed by customers through all Third Party Delivery Services that your Store Owner has approved. A "Third Party Delivery Service" is a company or business through which customers purchase menu items from Franchisee's sushi kiosk, that delivers said menu items to the customer at a location other than the Store where Franchisee's sushi kiosk is located. Such orders will be placed through your tablet machine or other equipment we may designate.

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ITEM 17 RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION

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

THE FRANCHISE RELATIONSHIP

Provision	Section in Franchise or other Agreement	Summary
a. Length of the franchise term	Franchise Agreement Section 4.1 Satellite Unit Addendum Section 2	Term of franchise agreement is 3 years but can be terminated earlier if the Store in which your Snowfox Unit located ends their agreement with us. For a satellite unit, the term matches the franchise agreement, but can be terminated earlier by us at any time upon 7 days' notice or by you with 30 days' notice.
b. Renewal or extension	Franchise Agreement Section 4.2 Franchise Agreement Section 4.3	If you meet the specified conditions outlined in this section, you can obtain a successor franchise and extend the term for additional 3 years or on such terms as set forth in the then-current franchise agreement. That franchise agreement may have materially different terms and conditions than in your original Franchise Agreement. Franchisor may offer to extend the terms of the agreement on a month-to-month basis after the expiration of a term until such time that Franchisor can lawfully offer a then current form of agreement.
c. Requirement for franchisee to renew or extend	Franchise Agreement Section 4.2	There is no automatic right to renewal or option to extend. Renewal means the extension of the term of your Snowfox Unit for additional 3 years or on such terms as set forth in the then-current franchise agreement. Conditions include: continuous compliance with franchise agreement; compliance with Operating Manuals and specifications; proper 6 month to 12 month notice; signing then current franchise agreement, continuing right to use the facility in which your Snowfox Unit is located; that we are granting new franchises in the U.S. at the applicable time; compliance with additional training requirements; agreement to cooperate with any remodel, upgrade or relocation, execution by you of a general release; and your payment of successor franchise fee. The successor franchise agreement and other agreements you are required to sign may contain terms and conditions materially different from those initially signed.
d. Termination by franchisee	Franchise Agreement Section 12.3 Satellite Unit Addendum Section 2	You can terminate the franchise agreement effective on 90 days' notice, or earlier if we agree. You can terminate a satellite unit addendum at any time for any or no reason upon 30 days' notice.
e. Termination by franchisor without cause	Franchise Agreement Section 12.1 Satellite Unit Addendum Section 2	We cannot terminate the franchise agreement without notice of default, unless related to non- curable defaults as outlined in Section 12.2. However, your franchise agreement can be terminated earlier if the Store in which your Snowfox Unit located ends their agreement with us. We can terminate a satellite unit at any time for any or no reason upon 7 days' notice.
f. Termination by franchisor with cause	Franchise Agreement Sections 12.1 and 12.2	We can terminate if we provide you with 15 days' notice of breach and you do not cure the breach within that specified period. We can terminate immediately and effective on

Provision	Section in Franchise or other Agreement	Summary
		delivery of notice upon the occurrence of certain events, such as your failure to timely begin operation, failure to pay, breach of confidentiality or non-competition terms, or your bankruptcy, among other non-curable defaults. We can consider a default of one agreement between you and us as a default of all agreements between you and us. In addition, your franchise agreement can be terminated earlier even if you are not in default if the Store in which your Snowfox Unit located ends their agreement with us.
g. “Cause” defined – curable defaults	Franchise Agreement Sections 12.1 and 12.2	You generally have 15 days to cure a curable default, unless otherwise provided by law or otherwise specified below. For any failure to make a required payment or report or return the Operating Manuals, execute a guaranty, or comply with law, you have a cure period of 5 days. Any violation of health, safety, or sanitation laws, or rules, procedures or food safety requirements of the Store Owners, requires you to cure within 24 hours.
h. “Cause” defined – non-curable defaults	Franchise Agreement Section 12.2	Except as otherwise provided by law, non-curable defaults include: failure to begin operating the Snowfox Unit within the time specified; any misrepresentation or failure to provide material facts by you in obtaining the franchise; any failure to use only products and supplier approved by us; breach of confidentiality, indemnity insurance or noncompetition obligations failure to complete additional training; failure to operate or abandonment of your Snowfox Unit; loss of the right to use the Store where the Snowfox Unit is located; curable defaults that cannot be cured in the time provided; any bankruptcy or like filing in effect more than 60 days, or any assignment for the benefit of creditors by you; you or any officer, shareholder, employee, member or agents are convicted or plead no contest to any felony that reflects unfavorably upon us; your failure to comply with transfer requirements; any dissolution of entity that is the franchisee; if you receive 2 or more default notices within any consecutive 2 year period; any unauthorized use or disclosure of or failure to return the Operating Manuals; failure to sign or violation of a confidentiality agreement; misuses or unauthorized use of any of the components of the Snowfox System or any other act which materially impair our business, reputation or goodwill; any attempt to make payments to obtain improper benefits in violation of Snowfox policies; any reasonable determination by us that your continued operation of the Snowfox Unit would result in danger to public health or safety.
i. Franchisee’s obligations on termination/non-renewal	Franchise Agreement Section 12.4	You must immediately cease operating your Snowfox Unit and stop using the Snowfox Marks, trade secrets, the System, and Operating Manuals. You must also return the Operating Manuals, pay all amounts owed to us, and vacate the Store in which your Snowfox unit was located. You must provide all necessary assistance and cooperation for the orderly wind down of your operations.
j. Assignment of contract by franchisor	Franchise Agreement Section 11.1 Purchase Agreement	We can assign and transfer our rights and obligations under the franchise agreement at any time without your consent. Seller may assign this Agreement and its rights,

Provision	Section in Franchise or other Agreement	Summary
	Section 7.3 Initial Training Agreement Section 3(h)	interests or obligations hereunder to any affiliate of Seller No limitation on our right to assign.
k. “Transfer” by franchisee-defined	Franchise Agreement Section 11.2	Transfer is the voluntary or involuntary, direct or indirect, sale, assignment, transfer, or other disposition of the franchise agreement, the Snowfox Unit, or any rights granted to you, and include the sale of an interest in any entity that you use to operate the Snowfox Unit.
l. Franchisor approval of transfer by franchisee	Franchise Agreement Section 11.3	You must provide notice to us regarding any proposed transfer, and we can approve, disapprove, or elect to become the transferee within 60 days of receipt of certain information unless otherwise extended.
m. Conditions for franchisor approval or transfer	Franchise Agreement Section 11.4	Any consent by us to a transfer will require at least the following: you to be fully compliant under the franchise agreement and all other related agreements and current in all payment obligations including with all suppliers/trade accounts; you will continue to comply with indemnity, insurance and noncompetition provisions after a transfer; you must provide all documentation requested by us and pay a transfer fee; the transferee must submit an application and meet our qualifications; the transferee must attend, pay for and complete to our satisfaction all required training, the transferee must timely obtain all required licenses and permits; the facility owner must consent; the transferee must assume all of your obligations and sign the current franchise agreement (but with the term capped at the length of your term); you must execute a general release; the transfer must comply with all laws; your right to receive payment from the transfer comes after our right to collect money owed by you to us; and, the transferee and principals, if any, must execute all documents required by us.
n. Franchisor’s right of first refusal to acquire franchisee’s business	Franchise Agreement Section 11.3	When you give notice to us regarding a proposed transfer, we may elect to become the transferee within 60 days of receipt of certain information, unless otherwise extended.
o. Franchisor’s option to purchase franchisee’s business	Franchise Agreement Section 11.3	When you give notice to us regarding a proposed transfer, we may elect to become the transferee within 60 days, of receipt of certain information, unless otherwise extended. Otherwise, we have no option to buy your Snowfox Unit.
p. Death or disability of franchisee	Franchise Agreement Section 14.5	Upon the death or permanent disability of any of your owners, the executor must transfer the owner’s interest within 6 months. You must appoint an Acting Principal approved by us within 30 days from the death or permanent disability. If you are not able to immediately appoint an Acting Principal, we have the right, but not the obligation, to appoint a manager and charge a reasonable non-refundable fee for such management services.
q. Non-competition covenants during the term of the franchise	Franchise Agreement Sections 9.3; 15	During the term, you or any member of your immediate family cannot own or operate, accept employment, or hold an interest in any capacity for any quick service food business that serves sushi or related products in the United States. This restriction does not apply for ownership of securities traded or listed on a stock exchange that represents 1% or less of the same

Provision	Section in Franchise or other Agreement	Summary
		class of securities.
r. Non-competition covenants after the franchise is terminated or expires	Franchise Agreement Section 15	After the term, you cannot own or operate, accept employment, or hold an interest in any capacity for any quick service food business that serves sushi or related products, within 5 miles of your former Snowfox Unit or any franchisee or company operated JFE location, for a period of 2 years.
s. Modification of agreement	Franchise Agreement Section 5.3, 6.5, 16.7 Purchase Agreement Section 7.5; Initial Training Agreement Section 3(g)	Modification requires both of us to sign in writing, but we can modify the Operating Manuals or make any changes to System in our discretion at any time. Modification requires both of us to sign in writing.
t. Integration/ merger clause	Franchise Agreement Section 16.7 Purchase Agreement Section 7.7 Initial Training Agreement Section 3(g)	Only the terms of the franchise agreement are binding (subject to state law). Any representations or promises outside of the disclosure document and franchise agreement or made prior to the franchise agreement may not be enforceable. Notwithstanding the foregoing, nothing in any agreement is intended to disclaim the express representations made in the Franchise Disclosure Document, its exhibits and amendments. Only the terms of the purchase agreement are binding (subject to state law) regarding the purchase of the Snowfox Unit, if you are buying an existing location. Any representations or promises outside of the agreement may not be enforceable. Notwithstanding the foregoing, nothing in any agreement is intended to disclaim the express representations made in the Franchise Disclosure Document, its exhibits and amendments. Only the terms of the agreement are binding and supersede and replace any prior or contemporaneous agreements. Notwithstanding the foregoing, nothing in any agreement is intended to disclaim the express representations made in the Franchise Disclosure Document, its exhibits and amendments. The provisions of section 17(t) above are subject to state law.
u. Dispute resolution by arbitration or mediation	Franchise Agreement Section 16.12	We agree to use our best efforts to settle a dispute but if we cannot resolve the dispute within 30 days of notice of dispute, we will submit to non-binding mediation. If mediation is not successful in settling the entire dispute within 30 days after the conclusion of a mediation conference, binding arbitration is required under AAA rules for all unresolved issues. However, we are <u>not</u> required to mediate or arbitrate, and can file a lawsuit in federal court, for any claim arising from your alleged infringement of our intellectual property rights. Except with regard to any injunctive relief franchisor may seek, both parties agree to first make a good faith effort to settle any other disputes for 30 days before filing suit.

Provision	Section in Franchise or other Agreement	Summary
	Purchase Agreement Section 7.4 Initial Training Agreement Section 3(c)	If we cannot resolve a dispute within 30 days of notice from the other party of a dispute, any unresolved disputes will be submitted to binding arbitration under AAA rules. Disputes are not required to be mediated or arbitrated and can be brought in state or federal court sitting in the county of our principal place of business. The provisions of section 17(u) above are subject to state law.
v. Choice of forum	Franchise Agreement Section 16.12 Purchase Agreement Section 7.4 Initial Training Agreement Section 3(b)	Arbitration is required to be conducted in Harris County, Texas; any lawsuit for alleged infringement of our intellectual property rights is required to be litigated in a federal court sitting in Harris County, Texas. Court of law in Harris County, Texas. Venue of any action will be Harris County, Texas; arbitration is required to be conducted in Harris County, Texas. The provisions of section 17(v) above are subject to state law.
w. Choice of law	Franchise Agreement Section 16.12 Purchase Agreement Section 7.4; Initial Training Agreement Section 3(b)	Subject to state law, Texas law applies unless otherwise required by other state or federal laws; for any claim of infringement by you of our intellectual property rights, the United States Trademark (Lanham) Act applies. Texas law applies unless otherwise required by other state or federal laws.

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ITEM 18 PUBLIC FIGURES

We do not use any public figures to promote the franchise.

ITEM 19 FINANCIAL PERFORMANCE REPRESENTATIONS

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

We do not make any representations about a franchisee's future financial performance or the past financial performance of company-owned or franchised outlets. We also do not authorize our employees or representatives to make 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 Emma Deabill at 2021 Bingle Road, Houston, Texas 77055 and (713) 463-7777, the Federal Trade Commission, and the appropriate state regulatory agencies.

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ITEM 20 OUTLETS AND FRANCHISEE INFORMATION

Table 1 – Systemwide Outlet Summary for Years 2021 to 2023

The figures in Tables 1 through 4 for 2021, and 2022 are as of November 28, 2021, and November 27, 2022, our fiscal year ends for those years, respectively. The figures in Tables 1 through 4 for 2023 are for the fiscal year beginning November 28, 2022 and ending March 31, 2024.

<u>Outlet Type</u>	<u>Year</u>	<u>Outlets² at the Start of the Year</u>	<u>Outlets² at the End of the year</u>	<u>Net Change</u>
Franchised Outlets	2021	877	1162	+285
	2022	1162	1373	+211
	2023	1373	1325	-48
Company-Owned Outlets	2021	2	1	-1
	2022	1	1	0
	2023	1	43	+42
Total Outlets	2021	879	1163	+284
	2022	1163	1374	+211
	2023	1374	1368	-6

Note 1 – Prior to the date of this disclosure document, JFE, Inc and/or its affiliates entered into contracts to operate or let others operate sushi bars in grocery stores and supermarkets under a different program. These arrangements were established before the establishment of our company. The total number of outlets includes 3 contract-operated outlets in Texas owned by Wayne Corp.

Note 2 – Satellite Locations are included in this Table 1.

Table 2 – Transfers of Outlets⁵ from Franchisees to New Owners (other than the Franchisor) for Years 2020 to 2023

Below is a list of transfers from franchisees to new owners other than JFE Franchising, Inc.

<u>State</u>	<u>Year</u>	<u>Number of Transfers</u>
Alaska	2021	0
	2022	0
	2023	1
Arizona	2021	9
	2022	18
	2023	29
Arkansas	2021	3
	2022	6
	2023	7
California	2021	4
	2022	1
	2023	8
Colorado	2021	15
	2022	36
	2023	18
Delaware	2021	0
	2022	0
	2023	1
Florida	2021	9
	2022	9
	2023	2

<u>State</u>	<u>Year</u>	<u>Number of Transfers</u>
Georgia	2021	0
	2022	1
	2023	0
Hawaii	2021	0
	2022	1
	2023	1
Idaho	2021	0
	2022	2
	2023	4
Illinois	2021	1
	2022	1
	2023	0
Indiana	2021	3
	2022	2
	2023	0
Iowa	2021	0
	2022	0
	2023	0
Kentucky	2021	1
	2022	2
	2023	10
Louisiana	2021	0
	2022	1
	2023	1
Massachusetts	2021	0
	2022	0
	2023	6
Maryland	2021	0
	2022	2
	2023	5
Michigan	2021	46
	2022	36
	2023	39
Maine	2021	0
	2022	1
	2023	9
Minnesota	2021	0
	2022	2
	2023	1
Mississippi	2021	1
	2022	5
	2023	18
Montana	2021	0
	2022	1
	2023	1
New Hampshire	2021	0
	2022	1
	2023	7
Nevada	2021	3
	2022	3
	2023	14
New Jersey	2021	0
	2022	5
	2023	3
New York	2021	0
	2022	5

<u>State</u>	<u>Year</u>	<u>Number of Transfers</u>
	2023	20
North Dakota	2021	2
	2022	0
	2023	0
	2023	0
Ohio	2021	34
	2022	57
	2023	72
Oklahoma	2021	1
	2022	1
	2023	0
Oregon	2021	7
	2022	5
	2023	9
Pennsylvania	2021	17
	2022	14
	2023	36
Tennessee	2021	1
	2022	15
	2023	22
Texas	2021	27
	2022	44
	2023	37
Utah	2021	1
	2022	0
	2023	2
Vermont	2021	0
	2022	0
	2023	4
Virginia	2021	15
	2022	12
	2023	16
Washington	2021	5
	2022	5
	2023	4
Washington DC	2021	0
	2022	0
	2023	3
West Virginia	2021	3
	2022	0
	2023	3
Wisconsin	2021	0
	2022	39
	2023	51
TOTAL	2021	208
	2022	333
	2023	464

Note 1 – Some of these transferors remained with JFE as a franchisee by operating a different location. For 118 out of 333 outlets transferred in 2022 (1 in Arkansas, 3 in Arizona, 12 in Colorado, 2 in Florida, 1 in Hawaii, 1 in Indiana, 1 in Kentucky, 2 in Maryland, 8 in Michigan, 1 in Minnesota, 2 in Mississippi, 5 in New Jersey, 1 in New York, 20 in Ohio, 1 in Oklahoma, 1 in Oregon, 9 in Pennsylvania, 8 in Tennessee, 17 in Texas, 3 in Virginia, 1 in Washington and 14 in Wisconsin), the transferors continue to operate at least 1 other outlet in the Snowfox franchise system.

Note 2 – There were 19 outlets (2 Colorado, 5 Michigan, 6 Ohio, 1 Tennessee, 1 Texas, 2 Virginia

and 2 Wisconsin) which changed ownership twice in 2022. These outlets were transferred the first time by sale to new franchisees. The second transfer was also by sale.

Note 3 – Some of these transferors remained with JFE as a franchisee by operating a different location. For 89 of the 464 outlets transferred between November 28, 2022 and March 31, 2024 (4 in Arkansas, 2 in California, 4 in Colorado, 1 in Washington, D.C., 3 in Maryland, 2 in Maine, 7 in Michigan, 1 in Mississippi, 7 in New York, 10 in Ohio, 15 in Pennsylvania, 6 in Tennessee, 5 in Texas, 3 in Virginia, 2 in Vermont, 1 in Washington, 7 in Wisconsin, and 1 in West Virginia), the transferors continue to operate at least 1 other outlet in the Snowfox franchise system.

Note 4 – There were 10 outlets (2 in Arkansas, 1 in Maine, 5 in Ohio, 1 in Pennsylvania, and 1 in Texas) which changed ownership twice between November 28, 2022 and March 31, 2024. These outlets were transferred the first time by sale to new franchisees. The second transfer was also by sale.

Note 5 – Satellite Locations are included in this table 2.

Table 3 – Summary Status of Franchisee-Owned Outlets⁴ for Years 2021 to 2023

State	Year	Outlets at Start of Year ¹	Outlets Opened	Terminations	Non-Renewals	Reacquired by JFE	Ceased Operations- Other Reasons	Outlets at the End of the Year
Alaska	2021	1	0	0	0	0	0	1
	2022	1	10	0	0	0	0	11
	2023	11	0	0	0	0	0	11
Arizona	2021	84	1	0	0	0	0	85
	2022	85	4	0	0	0	0	89
	2023	89	1	0	0	0	0	90
Arkansas	2021	7	12	0	0	0	0	19
	2022	19	1	0	0	0	0	20
	2023	20	1	0	0	0	0	21
California	2021	20	1	0	0	0	0	21
	2022	21	1	0	0	0	0	22
	2023	22	1	4	0	0	0	19
Colorado	2021	105	0	0	0	0	0	105
	2022	105	12	0	0	0	0	117
	2023	117	21	2	0	0	0	136
Connecticut	2021	0	0	0	0	0	0	0
	2022	0	0	0	0	0	0	0
	2023	0	1	0	0	0	0	1
Delaware	2021	1	0	0	0	0	0	1
	2022	1	1	0	0	0	0	2
	2023	2	0	0	0	0	0	2
Florida	2021	33	1	0	0	1	0	33
	2022	33	1	0	0	0	0	34
	2023	34	0	34	0	0	0	0
Georgia	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
	2023	1	0	1	0	0	0	0
Hawaii	2021	6	1	0	0	0	0	7
	2022	7	0	0	0	0	0	7
	2023	7	0	2	0	0	0	5
Iowa	2021	2	0	0	0	0	0	2
	2022	2	0	0	0	0	0	2
	2023	2	0	2	0	0	0	0

<u>State</u>	<u>Year</u>	<u>Outlets at Start of Year¹</u>	<u>Outlets Opened</u>	<u>Terminations</u>	<u>Non-Renewals</u>	<u>Reacquired by JFE</u>	<u>Ceased Operations- Other Reasons</u>	<u>Outlets at the End of the Year</u>
Idaho	2021	6	1	0	0	0	0	7
	2022	7	0	0	0	0	0	7
	2023	7	0	0	0	0	0	7
Illinois	2021	6	0	0	0	0	0	6
	2022	6	0	0	0	0	0	6
	2023	6	0	6	0	0	0	0
Indiana	2021	6	1	0	0	0	0	7
	2022	7	0	0	0	0	0	7
	2023	7	0	6	0	0	0	1
Kentucky	2021	0	14	0	0	0	0	14
	2022	14	1	0	0	0	0	15
	2023	15	0	0	0	0	0	15
Louisiana	2021	7	1	0	0	0	0	8
	2022	8	0	0	0	0	0	8
	2023	8	0	2	0	0	0	6
Maine	2021	0	0	0	0	0	0	0
	2022	0	35	0	0	0	0	35
	2023	35	5	0	0	0	0	40
Maryland	2021	25	0	0	0	0	0	25
	2022	25	24	0	0	2	0	47
	2023	47	1	5	0	0	0	43
Massachusetts	2021	0	0	0	0	0	0	0
	2022	0	8	0	0	0	0	8
	2023	8	2	0	0	0	0	10
Michigan	2021	105	4	1	0	0	0	108
	2022	108	2	0	0	0	0	110
	2023	110	11	13	0	0	0	108
Minnesota	2021	4	0	0	0	0	0	4
	2022	4	0	2	0	0	0	2
	2023	2	0	1	0	0	0	1
Missouri	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
	2023	1	0	1	0	0	0	0
Mississippi	2021	1	20	0	0	0	0	21
	2022	21	0	0	0	0	0	21
	2023	21	0	1	0	0	0	20
Montana	2021	2	2	0	0	0	0	4
	2022	4	0	0	0	0	0	4
	2023	4	0	0	0	0	0	4
Nevada	2021	20	0	0	0	0	0	20
	2022	20	1	0	0	0	0	21
	2023	21	0	3	0	0	0	18
New Hampshire	2021	0	0	0	0	0	0	0
	2022	0	27	0	0	0	0	27
	2023	27	3	0	0	0	0	30
New Jersey	2021	5	2	0	0	0	0	7
	2022	7	4	0	0	0	0	11
	2023	11	4	6	0	0	0	9
New York	2021	7	0	0	0	0	0	7
	2022	7	29	0	0	0	0	36
	2023	36	3	1	0	0	0	38
North Carolina	2021	3	0	0	0	0	0	3
	2022	3	0	0	0	0	0	3
	2023	3	0	3	0	0	0	0

State	Year	Outlets at Start of Year ¹	Outlets Opened	Terminations	Non-Renewals	Reacquired by JFE	Ceased Operations- Other Reasons	Outlets at the End of the Year
North Dakota	2021	10	1	0	0	0	0	11
	2022	11	0	6	0	0	0	5
	2023	5	1	2	0	0	0	4
Oklahoma	2021	4	0	0	0	0	0	4
	2022	4	0	0	0	0	0	4
	2023	4	0	0	0	0	0	4
Oregon	2021	10	5	0	0	2	0	13
	2022	13	13	0	0	0	0	26
	2023	26	1	0	0	0	0	27
Ohio	2021	98	46	0	0	0	0	144
	2022	144	1	0	0	0	0	145
	2023	145	10	7	0	0	0	148
Pennsylvania	2021	78	7	1	0	0	0	84
	2022	84	6	0	0	0	0	90
	2023	90	6	0	0	0	0	96
Tennessee	2021	4	24	0	0	0	0	28
	2022	28	0	0	0	0	0	28
	2023	28	2	2	0	0	0	28
Texas	2021	134	38	1	0	1	0	170
	2022	170	6	1	0	3	0	172
	2023	172	6	27	0	0	0	151
Utah	2021	9	1	1	0	0	0	9
	2022	9	0	0	0	0	0	9
	2023	9	0	5	0	0	0	4
Virginia	2021	58	4	0	0	0	0	63
	2022	63	10	0	0	0	0	73
	2023	73	0	2	0	0	0	71
Vermont	2021	0	0	0	0	0	0	0
	2022	0	10	0	0	0	0	10
	2023	10	0	0	0	0	0	10
Washington	2021	7	13	0	0	0	0	20
	2022	20	2	0	0	0	0	22
	2023	22	2	0	0	0	0	24
Washington DC DC	2021	0	0	0	0	0	0	0
	2022	0	8	0	0	0	0	8
	2023	8	0	0	0	0	0	8
West Virginia	2021	6	1	0	0	0	0	7
	2022	7	0	0	0	0	0	7
	2023	7	0	1	0	0	0	6
Wisconsin	2021	0	91	0	0	0	0	91
	2022	91	11	1	0	2	0	99
	2023	99	12	3	0	0	0	108
Wyoming	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
	2023	1	0	0	0	0	0	1
Totals	2021	877	293	4	0	4	0	1162
	2022	1162	228	10	0	7	0	1373
	2023	1373	94	142	0	0	0	1325

Note 1 – Total 3 outlets in Texas are operated by a contracted-operator.

Note 2 – 10 franchised outlets (2 in Minnesota, 6 in North Dakota, 1 in Texas and 1 in Wisconsin) were terminated by the respective Store Owner and outlets were closed.

Note 3 – 124 franchised outlets (3 in California, 2 in Colorado, 34 in Florida, 1 in Georgia, 2 in Hawaii, 2 in Iowa, 6 in Illinois, 6 in Indiana, 2 in Louisiana, 13 in Michigan, 1 in Minnesota, 1 in Missouri, 1 in Mississippi, 3 in North Carolina, 1 in North Dakota, 2 in New Jersey, 2 in Nevada, 1 in New York, 6 in Ohio, 2 in Tennessee, 26 in Texas, 5 in Utah, 1 in Virginia and 1 in West Virginia) were terminated by the respective Store Owner and outlets were closed.

Note 4 – 128 franchised outlets (4 in California, 2 in Colorado, 33 in Florida, 1 in Georgia, 2 in Hawaii, 1 in Iowa, 7 in Illinois, 8 in Indiana, 1 in Louisiana, 1 in Maryland, 10 in Michigan, 1 in Minnesota, 1 in Missouri, 1 in Mississippi, 3 in North Carolina, 1 in North Dakota, 3 in New Jersey, 3 in Nevada, 2 in New York, 6 in Ohio, 1 in Pennsylvania, 2 in Tennessee, 27 in Texas, 5 in Utah, 1 in Virginia, and 1 in Wisconsin) were terminated by the respective Store Owner and the outlets were closed.

Note 5 – Satellite Locations are included in this table 3.

Table 4 – Summary Status of JFE–Owned Outlets¹ for Years 2020 to 2023

<u>State</u>	<u>Year</u>	<u>Outlets at Start of Year</u>	<u>Outlets Opened</u>	<u>Outlets Reacquired from Franchisee</u>	<u>Outlets Closed</u>	<u>Outlets sold to Franchisee</u>	<u>Outlets at the End of the Year</u>
California	2021	0	0	0	0	0	0
	2022	0	0	0	0	0	0
	2023	0	1	0	0	1	0
Arizona	2021	0	0	0	0	0	0
	2022	0	0	0	0	0	0
	2023	0	0	0	0	0	0
Colorado	2021	0	0	0	0	0	0
	2022	0	0	0	0	0	0
	2023	0	0	0	0	0	0
Connecticut	2021	0	0	0	0	0	0
	2022	0	0	0	0	0	0
	2023	0	4	0	0	1	3
Delaware	2021	0	0	0	0	0	0
	2022	0	0	0	0	0	0
	2023	0	4	0	1	0	3
Florida	2021	0	0	1	0	1	0
	2022	0	0	0	0	0	0
	2023	0	0	0	0	0	0
Hawaii	2021	0	0	0	0	0	0
	2022	0	0	0	0	0	0
	2023	0	0	0	0	0	0
Maine	2021	0	0	0	0	0	0
	2022	0	3	0	0	3	0
	2023	0	1	0	0	1	0
Maryland	2021	0	0	0	0	0	0
	2022	0	3	2	0	5	0
	2023	0	9	0	1	1	7
Massachusetts	2021	0	0	0	0	0	0
	2022	0	2	0	0	2	0
	2023	0	2	0	0	2	0
Michigan	2021	0	0	0	0	0	0
	2022	0	0	0	0	0	0
	2023	0	0	0	0	0	0
Minnesota	2021	0	0	0	0	0	0
	2022	0	0	0	0	0	0

<u>State</u>	<u>Year</u>	<u>Outlets at Start of Year</u>	<u>Outlets Opened</u>	<u>Outlets Reacquired from Franchisee</u>	<u>Outlets Closed</u>	<u>Outlets sold to Franchisee</u>	<u>Outlets at the End of the Year</u>
	2023	0	0	0	0	0	0
Nevada	2021	0	0	0	0	0	0
	2022	0	0	0	0	0	0
	2023	0	0	0	0	0	0
New Hampshire	2021	0	0	0	0	0	0
	2022	0	2	0	0	2	0
	2023	0	0	0	0	0	0
New Jersey	2021	0	0	0	0	0	0
	2022	0	0	0	0	0	0
	2023	0	22	0	6	4	12
New York	2021	0	0	0	0	0	0
	2022	0	1	0	0	1	0
	2023	0	0	0	0	0	0
North Dakota	2021	0	0	0	0	0	0
	2022	0	0	0	0	0	0
	2023	0	2	0	0	1	1
Ohio	2021	1	0	0	0	0	1
	2022	1	0	0	0	0	1
	2023	1	2	0	0	1	2
Oregon	2021	1	0	2	0	3	0
	2022	0	0	0	0	0	0
	2023	0	0	0	0	0	0
Pennsylvania	2021	0	0	0	0	0	0
	2022	0	0	0	0	0	0
	2023	0	14	0	0	4	10
Texas	2021	0	0	1	0	1	0
	2022	0	0	3	0	3	0
	2023	0	1	0	0	0	1
Utah	2021	0	0	0	0	0	0
	2022	0	0	0	0	0	0
	2023	0	0	0	0	0	0
Virginia	2021	0	0	0	0	0	0
	2022	0	0	0	0	0	0
	2023	0	2	0	0	0	2
Washington	2021	0	0	0	0	0	0
	2022	0	0	0	0	0	0
	2023	0	0	0	0	0	0
West Virginia	2021	0	0	0	0	0	0
	2022	0	0	0	0	0	0
	2023	0	0	0	0	0	0
Wisconsin	2021	0	5	0	0	5	0
	2022	0	0	2	0	2	0
	2023	0	11	0	1	8	2
Totals	2021	2	5	4	0	10	1
	2022	1	11	7	0	18	1
	2023	1	75	0	9	24	43

Table 5 – Projected Openings as of March 31, 2024

State	Franchise Agreement Signed But Outlet Not Opened	Projected New Franchised Outlet in the Next Fiscal Year ¹	Projected New Company-Owned Outlet in the Next Fiscal year
Arizona	0	2	0
Arkansas	0	0	0
California	0	0	0
Colorado	0	11	0
Florida	0	0	0
Hawaii	0	2	0
Idaho	0	0	0
Indiana	0	2	0
Kentucky	0	2	0
Louisiana	0	0	0
Michigan	0	11	0
Mississippi	0	2	0
Montana	0	0	0
New Hampshire	0	1	0
New York	0	1	0
Ohio	0	26	0
Oregon	0	0	0
Pennsylvania	0	0	0
Tennessee	0	5	0
Texas	0	7	0
Utah	0	1	0
Virginia	0	1	0
Wisconsin	0	2	0
TOTAL	0	76	0

Attached to this disclosure document as Exhibit G is a list, as of March 31, 2024, of the names, addresses and telephone numbers of all (i) open and operating JFE Franchising, Inc. franchised outlets (1,325), and (ii) all franchisees who signed Franchised Agreements but not yet opened their outlets (0).

Attached to this disclosure document as Exhibit H-1 is a list, as of March 31, 2024, of the contact information of every franchisee that had an outlet terminated, cancelled, not renewed, or otherwise voluntarily or involuntarily ceased to do business with us during 2023, or who have not communicated with us within the 10 weeks ending on the date of this disclosure document (142 names). In addition, Exhibit H-2 contains this list of franchisees who transferred their franchises during 2023 (464 names).

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

No franchisees have signed confidentiality clauses during the last three fiscal years. We will sign confidentiality clauses with our franchisees. In some instances, current and former franchisees sign provisions restricting their ability to speak openly about their experience with us. You may wish to speak with current and former franchisees but be aware that not all such franchisees will be able to communicate with you.

We have not created, sponsored, or endorsed any franchisee associations. There are no franchisee associations that have asked to be disclosed in our Disclosure Document.

The remainder of this page is left blank intentionally.

ITEM 21 FINANCIAL STATEMENTS

Attached to this disclosure document as Exhibit I are our audited financial statements as of March 31, 2024, November 27, 2022, and November 28, 2021. Also included at Exhibit I are our unaudited balance sheet and statement of income as of January 31, 2025.

Our fiscal year end is March 31. For 2022 and 2021, our fiscal year end was the last Sunday in November. Therefore, our most recent fiscal year began on November 28, 2022 and ended on March 31, 2024.

ITEM 22 CONTRACTS

Attached as set forth here are the following agreements regarding the franchise offering:

Exhibit B - Franchise Agreement and Exhibits (including General Release)

Exhibit C - Initial Training Agreement

Exhibit D - Satellite Unit Addendum

Exhibit E - Purchase Agreement

Exhibit J – Disclosure Acknowledgement Statement

Exhibit K – Display Unit Ice Decoration Piece Lease Agreement (optional)

The following paragraph is required by the NASAA Statement of Policy Regarding the Use of Franchise Questionnaires and Acknowledgments, as it relates to Exhibit J to this FDD, the Disclosure Acknowledgement Statement.

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.

ITEM 23 RECEIPT

You will find copies of a detachable receipt at the very end of this Disclosure Document.

EXHIBIT A-1
TO SNOWFOX FRANCHISE DISCLOSURE DOCUMENT
STATE FRANCHISE ADMINISTRATORS

We intend to register this disclosure document as a franchise in some of or all the following states, in accordance with applicable state law. The following are the state administrators responsible for the review, registration and oversight of franchises in these states:

California:

Commissioner of the Department of
Financial Protection and Innovation
2101 Arena Blvd.
Sacramento, CA 95834
(866) 275-2677

New York:

NYS Department of Law
Investor Protection Bureau
28 Liberty St., 21st Flr.
New York, NY 10005-1495
(212) 416-8222

Hawaii:

Commissioner of Securities,
Dept. of Commerce and Consumer
Affairs, Business Registration Div.,
Securities Compliance Branch
335 Merchant St., Rm. 203
Honolulu, HI 96813-2921
(808) 586-2722

North Dakota:

Securities Department
600 E. Boulevard Ave., 14th. Flr.
Bismarck, ND 58505-0510
(701) 328-4712

Illinois:

Office of the Attorney General
Franchise Division
500 S. 2nd St.
Springfield, IL 62701-1771
(217) 782-4465

Rhode Island:

Dept. of Business Regulations
Division of Securities
1511 Pontiac Ave., Bldg. 69-1
Cranston, RI 02920-4407
(401) 462-9527

Indiana:

Indiana Securities Division
Franchise Section
302 W. Washington St., Rm. E111
Indianapolis, IN 46204-2738
(317) 232-6681

South Dakota:

Division of Insurance
Securities Regulation
124 S. Euclid Ave., Ste. 104
Pierre, SD 57501-3168
(605) 773-3563

Maryland:

Office of the Attorney General
Division of Securities
200 Saint Paul Pl. Baltimore,
MD 21202-2020 (410) 576-
6360

Virginia:

State Corporation Commission
Div. of Securities & Retail Franchising
1300 E. Main St., 9th Flr.
Richmond, VA 23219-3630
(804) 371-9051

Michigan:

Michigan Attorney General
Consumer Protection Division
PO Box 30213
Lansing, MI 48909-7713
(517) 373-7117

Washington:

Dept. of Financial Institutions
Securities Division
150 Israel Rd. SW Tumwater,
WA 98501-6456
(360) 902-8760

Minnesota:

Commissioner of Commerce
85 7th Pl. E., Ste. 280
Saint Paul, MN 55101-3165
(651) 539-1600

Wisconsin:

Securities Division
201 W. Washington Ave., Ste. 300
Madison, WI 53703-2640
(608) 266-8557

EXHIBIT A-2
TO SNOWFOX FRANCHISE DISCLOSURE DOCUMENT
AGENTS FOR SERVICE OF PROCESS

We intend to register this disclosure document as a franchise in some of or all the following states, in accordance with applicable state law. If we register the franchise (or otherwise comply with the franchise investment laws) in any of these states, we will designate the following state offices or officials as our agents for service of process in those states:

California:

Commissioner of the Department of
Financial Protection and Innovation
2101 Arena Blvd.
Sacramento, CA 95834
(866) 275-2677

Hawaii:

Hawaii Commissioner of Securities,
Dept. of Commerce and Consumer
Affairs, Business Registration Div.
335 Merchant St., Rm. 205
Honolulu, HI 96813
(808) 586-2744

Illinois:

Illinois Attorney General
500 S. 2nd St.
Springfield, IL 62701
(217) 782-4465

Indiana:

Indiana Secretary of State
200 W. Washington St., Rm. 201
Indianapolis, IN 46204
(317) 232-6681

Maryland:

Maryland Securities Commissioner
200 Saint Paul Pl.
Baltimore, MD 21202
(410) 576-6360

Michigan:

Michigan Corporation & Securities Bureau
Department of Commerce
6546 Mercantile Way
Lansing, MI 48911
(517) 373-7117

Minnesota:

Minnesota Commissioner of Commerce
85 7th Pl. E., Ste. 280
Saint Paul, MN 55101
(651) 539-1600

New York:

New York Secretary of State
One Commerce Plaza
99 Washington Ave., 6th Flr.
Albany, NY 12231-0001 (518)
473-2492

North Dakota:

North Dakota Securities Commissioner
600 E. Boulevard Ave., 14th. Flr.
Bismarck, ND 58505-0510
(701) 328-4712

Rhode Island:

Director, Rhode Island Department of
Business Regulations
1511 Pontiac Ave., Bldg. 69-1
Cranston, RI 02920
(401) 462-9527

South Dakota:

Division of Insurance
Securities Regulation
124 S. Euclid Ave., Ste. 104
Pierre, SD 57501-3168
(605) 773-3563

Virginia:

Clerk, Virginia State Corporation Commission
1300 E. Main St., 1st Flr.
Richmond, VA 23219
(804) 371-9733

Washington:

Dept. of Financial Institutions
Securities Division – 3rd Flr.
150 Israel Rd. SW
Tumwater, WA 98501
(360) 902-8760

Wisconsin:

Administrator, Wisconsin
Division of Securities
201 W. Washington Ave.
Madison, WI 53703
(608) 261-9555

EXHIBIT B
TO SNOWFOX FRANCHISE DISCLOSURE DOCUMENT
FRANCHISE AGREEMENT AND EXHIBITS (INCLUDING GENERAL RELEASE)

(Snowfox)

FRANCHISE AGREEMENT

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FRANCHISE AGREEMENT

This FRANCHISE AGREEMENT (the “Agreement”) is made and entered into as of _____ (the “Effective Date”) by and between JFE Franchising, Inc., a Texas corporation having its principal business address at 2021 Bingle Road, Houston, Texas 77055 (“Franchisor”), and _____, whose address is _____ (“Franchisee”).

RECITALS

A. Franchisor and/or its affiliates have developed distinctive business systems, operating formats, methods, procedures, menu, recipes, trade dress, designs and marketing standards and formats, all of which Franchisor may improve, further develop or otherwise modify from time to time (collectively, the “System”) using the trademarks “Snowfox” and “Sushibox” (and other associated names) for the operation of quick service sushi bars that are operated as departments within supermarkets, grocery stores, and other third party facilities. For purposes of this Agreement, an “affiliate” of a person is anyone controlling, controlled by, or under common control with the specified person.

B. Franchisor owns a license to operate, and grant franchises to third parties to operate, sushi bars using the System.

C. Franchisee desires to be granted a franchise to operate a Snowfox sushi bar using the System, and Franchisor is willing to grant a franchise to Franchisee, on the terms and conditions of this Agreement.

D. Franchisee will operate a Snowfox sushi bar using the System, all in accordance with and subject to the terms of this Agreement and the high standards of quality and service associated with the System.

NOW, THEREFORE, in consideration of the matters recited above, the mutual promises herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Franchisor and Franchisee agree as follows:

1. Grant of Franchise.

1.1 Franchise to Operate Snowfox Unit. Subject to the terms and conditions of this Agreement, Franchisor hereby grants to Franchisee the non-exclusive right and license to use the System and Snowfox Marks (as defined below) to operate a quick service sushi bar (the “Snowfox Unit”) located as a department within a supermarket, grocery store, or other facility identified in Exhibit A (the “Location”). In certain cases, Franchisor may grant Franchisee, pursuant to an Addendum to Franchise Agreement for Satellite Unit (the “Satellite Unit Addendum”), the limited right to prepare pre-packaged sushi and related products from the Location to be sold through a self-service type station (the “Satellite Unit”) within a separate supermarket, grocery store, or other facility close to the Location. This Agreement authorizes and requires Franchisee to engage only in the sale of products authorized by Franchisor. Franchisee agrees at all times to faithfully and diligently perform its obligations under this Agreement and to continuously exert best efforts to promote and enhance the business and goodwill associated with the System.

1.2 Use of System and Snowfox Marks. Franchisee acknowledges that Franchisor or its affiliates are the sole and exclusive owners of the entire right, title and interest in and to the

System, the Snowfox Marks, and all other proprietary items and systems related to the System. Franchisee will have no right to use the System or other proprietary items and systems of Franchisor or its affiliates, or any Snowfox Mark or any other name, trademark or service mark of Franchisor or its affiliates, except in accordance with this Agreement or with Franchisor's prior written consent. Franchisee will not take any actions inconsistent with the proper operation of the System or with Franchisor's or its affiliate's ownership of the Snowfox Marks and System. All additions, improvements, and other changes to the System, however derived, will be the sole property of Franchisor or its affiliates.

1.3 Limitations. Franchisor grants Franchisee no rights other than the rights expressly stated in this Agreement. Franchisee will have no right to use the System, any Snowfox Mark or other items proprietary to Franchisor or its affiliates, or use any other name, trademark or service mark in the operation of the Snowfox Unit or at any other location, or for any other purpose, except in accordance with this Agreement. Franchisee may not operate the Snowfox Unit at any site other than the Location, except for any Satellite Unit which Franchisor may grant. Except as expressly set forth herein, Franchisee does not have the right to use any other methods of distribution or any distribution outside of the Snowfox Unit. Franchisee will not engage in wholesale distribution of sales of goods or services of any kind. Nothing in this Agreement gives Franchisee: (i) the right to sublicense the rights granted herein or any component thereof to others, (ii) an interest in Franchisor or the right to participate in Franchisor's business activities or opportunities, or (iii) any rights in any intellectual property of Franchisor or its affiliates, except for the license expressly set forth in this Agreement. Franchisee understands and agrees that this Agreement does not grant Franchisee any implied or preferential right of any kind to acquire an additional franchise or a satellite unit.

1.4 Satellite Unit. Franchisor will have the right to convert any Satellite Unit granted to Franchisee into a full Snowfox franchise location at its sole discretion, and will further have the right to grant the franchise to operate at such location to any party as it determines in its sole direction. In the event a Satellite Unit operated by Franchisee is converted to a full Snowfox franchise location and Franchisee is granted the franchise to operate such unit, Franchisee will enter into new and separate franchise agreement in the then current form used by Franchisor, and pay the then current initial franchise fee.

1.5 Internet and Web Sites. Franchisee is prohibited from maintaining its own website promoting the Snowfox Unit, or otherwise from maintaining a presence or advertising the Snowfox Marks or any variation thereof in any domain name. Franchisee will not develop, participate in, or use in any manner any computer or electronic medium (including any Internet webpage, e-mail address, website, domain name, bulletin board, social networking sites or apps such as Facebook, Instagram, Twitter, Pinterest, and Gplus, or other Internet-related medium or activity) which in any way uses or displays the Snowfox Marks, or any confusingly similar words, symbols or terms, or any other of Franchisor's intellectual property, without Franchisor's prior written consent, and then only in such manner and in accordance with Franchisor's policies. Franchisee acknowledges that Franchisor or its affiliates are the owner of all right, title and interest in and to such domain names as Franchisor will designate in the Operating Manuals set forth in Section 5.3 of this Agreement. Franchisee shall disable and remove any Internet-related medium in violation of Franchisor's policies within five (5) days of Franchisor's request.

1.6 Nonexclusive; Reservation of Rights. Franchisee acknowledges and agrees that the grant of the franchise to Franchisee under this Agreement does not constitute a grant of an exclusive area or territory in which Franchisee can operate the Snowfox Unit. Franchisor and its affiliates reserve the right to sell, market and/or distribute any goods or services of any kind, including the products sold through the System, either directly or through others, through any retail, wholesale or other channel of distribution. Franchisor and its affiliates reserve the right to use other methods of distribution, such as the Internet, catalog sales, telemarketing, or other direct marketing sales, to make sales at any location regardless of the proximity to the location of Franchisee's Snowfox sushi bar using the Snowfox trademarks and/or trademarks different from the ones Franchisee uses under this franchise agreement. Neither Franchisor nor its affiliates are required to compensate Franchisee for any sales that Franchisor or its affiliates make through these other methods.

2. Location.

2.1 Initial Location. Franchisee will operate a Snowfox Unit only at the specified Location within a supermarket, grocery store or other facility, as determined by Franchisor and as set forth in Exhibit A. The parties expressly acknowledge and agree that the selection of any Location by Franchisor will not be deemed a guarantee or representation that the Snowfox Unit will be successful or meet expectations as to potential revenue. Franchisee must use the Snowfox Unit within the Location only for the operation of the Snowfox Unit (and to prepare products for the Satellite Unit, if any). Franchisee will not operate any other business at or from the Snowfox Unit without Franchisor's express prior written consent.

2.2 Acknowledgement. Franchisee acknowledges that the Location is in a supermarket, grocery store or other facility ("Store") owned, leased, and/or operated by a third party ("Store Owner"). Franchisee further acknowledges that Franchisor's right to grant a franchise at the Location is subject to an agreement between Store Owner and Franchisor or its affiliate to provide sushi and related products for sale within the Store ("Store Agreement"). Franchisee understands and acknowledges that the Store Owner may object to or require adjustments to Franchisee's operation of the Snowfox Unit, and that the Store Owner may terminate the Store Agreement at any time and upon short notice. Franchisee acknowledges and agrees that termination of the Store Agreement by the Store Owner may result in the termination of this Agreement.

2.3 Relocation. Franchisee may not relocate the Snowfox Unit within the Store or to a new location without Franchisor's prior written consent, which may be withheld for any or no reason. If Franchisee's right to use the Location and operate within the Store terminates for reasons other than Franchisee's breach and/or Franchisee's fault (for example, Store Owner terminates the Store Agreement for no cause or Franchisor terminates the Store Agreement for cause), Franchisor may, upon Franchisee's request and at Franchisor's sole discretion, make reasonable efforts to relocate the Snowfox Unit to a new location selected by Franchisor at Franchisee's sole expense. Franchisee acknowledges that relocation may not be possible before the expiration of this Agreement, or at all, and that any new location proposed may not be the same in criteria as the prior location.

2.4 Remodeling. Franchisee acknowledges and agrees that Store Owner may remodel or upgrade the Snowfox Unit's appearance, layout, and/or design, and/or relocate the Snowfox Unit's location within the Store to satisfy Store Owner's then current standards. Such remodeling

and/or upgrades of the Snowfox Unit will be done at Store Owner's cost and expense, and Franchisee agrees to fully cooperate with Store Owner with respect to such remodeling or upgrade.

2.5 New Location. If Franchisor and Franchisee mutually agree that a new and different location is available and preferred, the parties may mutually terminate this Agreement and enter into a new franchise agreement in the form then being used by Franchisor. If Franchisee elects to terminate the existing Snowfox Unit and obtain a new franchise, Franchisee will be responsible for the payment of the then-current initial franchise fee applicable to the new unit.

3. Fees and Payments.

3.1 Initial Franchise Fee. In consideration of the franchise and license granted to Franchisee pursuant to this Agreement, Franchisee will pay to Franchisor in full simultaneously with the execution of this Agreement an initial franchise fee as set forth in Exhibit A (the "Initial Franchise Fee"). The Initial Franchise Fee will not be credited against or cause the waiver of payment of any fees, royalties, or other payments required under this Agreement or any other agreement between Franchisor and Franchisee. The Initial Franchise Fee is fully earned when paid and no portion of it is refundable under any circumstances, except as set forth in Section 3.1(a) of this Agreement. While Franchisor currently does not require an initial franchise fee or successor franchise fee for a Satellite Unit, Franchisee acknowledges that Franchisor reserves the right to charge such fees in the future.

(a) Proration of Initial Franchise Fee upon Relocation. In the event Franchisor relocates Franchisee's Snowfox Unit to a new Store, or new location within the same Store, and the new location places the Snowfox Unit in a lower fee category (as determined by the formula set forth in the franchise disclosure document provided in conjunction with this Agreement), Franchisor reserves the right to issue Franchisee a prorated refund of the Initial Franchise Fee over the remaining term of this Agreement based on the difference between the Initial Franchise Fee and the franchise fee associated with the lower fee category. Should such relocation place the Snowfox Unit in a higher fee category (as determined by the formula set forth in the franchise disclosure document provided in conjunction with this Agreement), Franchisor reserves the right to charge Franchisee a prorated franchise fee, in addition to the Initial Franchise Fee, over the remaining term of this Agreement, based on the difference between the franchise fee associated with the higher fee category and the Initial Franchise Fee.

3.2 Compensation to Franchisor. In consideration of the franchise and license granted to Franchisee pursuant to this Agreement, beginning on the date the Snowfox Unit is open for business (the "Opening Date") and for the remainder of the Term, in accordance with Section 3.3 of this Agreement, Franchisor will retain as "Franchisor Compensation", without offset, credit or deduction of any nature, a percentage (subject to periodic adjustment by Franchisor, but always not less than 5% nor more than 20%) of the Gross Sales of the Snowfox Unit, and any Satellite Unit, as set forth in the applicable Satellite Unit Addendum. All Franchisor Compensation pursuant to this Section 3.2 will be retained on a weekly basis.

(a) Gross Sales Defined. For purposes of this Agreement, "Gross Sales" will mean the total gross receipts and revenues for the specified period from all products and/or services sold at or from the location (Snowfox Unit or Satellite Unit, as applicable) whether payment is in cash, by debit or credit card, but excluding all refunds, sales taxes and discounts.

3.3 Compensation to Franchisee; Method of Payment. (i) all Gross Sales of the Snowfox Unit will be made directly to the Store Owner under the System and recorded on the Store Owner's point of sale system or cash registers and reported by Store Owner to Franchisor; (ii) after Store Owner deducts a percentage (subject to periodic adjustment by Store Owner, but always varying between 15% and 35%) of Gross Sales ("Store Owner Compensation"), the remaining Gross Sales will be forwarded to Franchisor; (iii) Franchisor will then deduct the Franchisor Compensation under Section 3.2 of this Agreement; and (iv) no later than forty-five (45) days of the receipt of sums from Store Owner, Franchisor will then remit to Franchisee (generally, on a weekly basis) as a "Weekly Franchisee Commission", the remainder of the Gross Sales after deducting outstanding payments, if any, due to Franchisor or its affiliates for the purchase of goods and/or services, including but not limited to food and inventory costs, freight, and equipment fees or for installments on a Promissory Note between Franchisor and Franchisee (such amounts will generally be deducted as a lump sum). Notwithstanding the foregoing, the first payment of Weekly Franchisee Commissions may be remitted to Franchisee up to eight (8) weeks after the Opening Date, or a longer time as such sums are held by the Store Owner. As soon as practicable, Franchisor will notify Franchisee by email or otherwise in writing of any periodic adjustments made by Store Owner to the Store Owner Compensation described in subparagraph 3.3(ii) above, or periodic adjustments made by Franchisor to the Franchisor Compensation described in subparagraph 3.2 above. Franchisor reserves the right to modify and alter the method of payment described herein at any time. Notwithstanding anything to the contrary, Franchisor's sole obligation will be to remit to Franchisee the agreed upon portion (as set forth in this Agreement) of Weekly Franchisee Commissions based on the actual amounts received from Store Owner by Franchisor.

3.4 Sales Data. Franchisor will provide to Franchisee a weekly statement setting forth the Gross Sales within forty-five (45) days after the receipt of the sales statement provided by Store Owner or third party, which shall set forth the Store Owner Compensation and Franchisor Compensation, respectively, and the amounts deducted pursuant to Section 3.3. In the event the sales and revenue recorded by Franchisee is different or conflicts with that provided by Store Owner, the records of Store Owner will control. Franchisee will notify Franchisor within fifteen (15) days of any discrepancy in the sales and revenue records between its records and that of Store Owner. Further, in the event of any discrepancy, Franchisee will not contact Store Owner with any complaints or inquiries but will submit all inquiries to Franchisor for handling.

3.5 Late Payments. If Franchisee fails to pay any amount to Franchisor or its affiliates by the date payment is due, Franchisee may be charged (a) a late charge equal to 10% of the amount of the payment due, to cover Franchisor's increased expenses, or \$250, whichever is higher, plus (b) interest on the amount unpaid in accordance as set forth herein, imposed from the date payment was due until the entire sum, late charge, and accrued interest is paid in full. Interest on all amounts due by Franchisee to Franchisor or its affiliates that are not paid when due will bear interest at the rate of 12%, or the highest amount allowed by law, whichever is lower. If any check, electronic funds transfer, or other payment by Franchisee is returned by its bank (for insufficient funds or any other reason), Franchisee will pay Franchisor an insufficient funds fee in the amount of 10% of the check, electronic funds transfer, or other payment to reimburse Franchisor for the extra costs of collecting the amounts due, to the maximum extent allowed by law. Franchisee understands and agrees that the late charges do not constitute an agreement by Franchisor to accept any payment after the date payment is due or a commitment by Franchisor to extend credit to, or

otherwise finance, the Snowfox Unit, and that Franchisee's failure to pay all amounts when due will constitute grounds for termination of this Agreement notwithstanding Franchisee's obligation to pay a late charge.

3.6 Application of Payment. Notwithstanding any designation made by Franchisee, Franchisor will have the right to apply any Gross Sales sums received from Store Owner toward any past due payment obligations Franchisee may owe to Franchisor or its affiliates pursuant to this Agreement, including any reimbursement of payments to suppliers to whom Franchisor has made payment on Franchisee's behalf. Franchisee acknowledges and agrees that Franchisor has the right to offset any amounts Franchisee owes to Franchisor under any agreement between Franchisor and Franchisee. Franchisor will forward to Franchisee the amounts remaining after such deductions.

3.7 Responsibility. Franchisee will pay Franchisor or its affiliates for certain proprietary food items, raw materials, supplies, equipment, paper products, signage and other consumable and non-consumable merchandise required to be purchased from Franchisor or its affiliates. Franchisee will be solely responsible for the payment of all costs and expenses arising out of Franchisee's obligations under this Agreement and the operation of the Snowfox Unit, including without limitation all salaries and wages of employees and all taxes and assessments made in connection with such matters. Franchisee acknowledges and agrees that in some cases, Store Owner may require that the Franchisee utilize employees employed directly by Store Owner to work at the Snowfox Unit. In such cases, if Store Owner requires Franchisor to reimburse Store Owner for such employees, Franchisor will have the right to deduct such payments from the amounts due to Franchisee.

3.8 Reimbursement of Advances. Franchisee will promptly reimburse Franchisor for all amounts, if any, which Franchisor may advance or that Franchisor has paid on Franchisee's behalf to any third party. In any event, Franchisee will reimburse Franchisor no more than ten (10) days after notice.

3.9 Withholding. All amounts due under this Agreement will be net of any amounts withheld or deducted by governmental or other authorities, whether as taxes, exchange controls or otherwise. Franchisor may directly deduct from the Weekly Franchisee Commissions or require that Franchisee pay Franchisor the amount of any state or local sales, use, gross receipts, or similar tax that Franchisor may be required to pay on payments which Franchisee makes to Franchisor under this Agreement. This provision will not apply to income taxes or comparable taxes measured by income to which Franchisor may be subject. Franchisee agrees to indemnify and hold Franchisor and its officers, directors, employees, agents and affiliates, and the officers, directors, employees and agents of Franchisor's affiliates harmless against any claims or losses resulting from Franchisee's failure to comply with any tax or other similar obligation.

3.10 Default Charge. Notwithstanding any other rights and remedies available to Franchisor, in the event Franchisee or its employee or agent violates certain requirements of the Operating Manuals, Franchisor will have the right to assess default charges as specified in the Operating Manuals (currently ranging from \$50 to \$1,000 for each violation), as may be amended by Franchisor. Repeats of the same violation may incur doubling of the default charge. Such default charges may be deducted from the amounts to be paid to Franchisee pursuant to Section 3.3.

3.11 Inspection Fee. Notwithstanding any other rights and remedies available to Franchisor, in the event Franchisor determines that it needs to inspect the Snowfox Unit due to an alleged breach of this Agreement, default under the Operating Manuals, and/or a suspected health violation, Franchisee will pay for the costs inspection (with a minimum inspection fee of \$1,000), and the costs of remediation as may be determined by Franchisor. If Franchisor determines in its sole discretion that a laboratory test is required to test the quality, safety and freshness of the products sold at the Snowfox Unit, Franchisor will have the right to assess a testing fee of up to \$1,000 for each sample tested. Franchisee will cooperate fully with Franchisor's inspections and promptly cure all deviations from Franchisor's standards, specifications and operating procedures of which Franchisee is notified either orally or in writing.

3.12 Management Fee. If Franchisor determines in its sole discretion that Franchisor is required to temporarily operate the Snowfox Unit in order to remedy a breach of this Agreement, default under the Operating Manuals, and/or a suspected health violation, Franchisee will pay a management fee of \$400 per person (of Franchisor personnel) per day, for as long as may be reasonably required by Franchisor.

3.13 Advertising Cooperative Fee. Franchisor may, in the future, designate a geographic area for the implementation of a cooperative advertising program. If Franchisor establishes an advertising cooperative fund in a geographic area that covers the Location and the Snowfox Unit, Franchisee will be required to participate and contribute in accordance with the procedures adopted by Franchisor (not to exceed 1.5% of Gross Sales). Franchisor will give Franchisee at least fifteen (15) days written notice before Franchisee's first payment of advertising cooperative fees is due.

3.14 Early Termination Fee. Notwithstanding any other rights and remedies available to Franchisor, in the event: (i) Franchisee ceases operations of the Snowfox Unit, (ii) Franchisee abandons the Location, or (iii) this Agreement or any addendum thereto is terminated for cause before the end of the Agreement, Franchisor will have the right to assess an early termination fee of \$10,000 for each location, plus any additional costs and expenses incurred by Franchisor in connection with the termination. Franchisor's assessment of this early termination fee will not constitute a waiver of any other rights, and nothing contained herein will be construed to impair or to restrict Franchisor's right and remedies or to preclude any procedures or process otherwise available to Franchisor.

3.15 Technology Fee. Franchisor reserves the right to charge you a technology fee ("Technology Fee" of up to Five Hundred Dollars (\$500.00) per month ("Maximum Technology Fee"). Franchisor reserves the right to increase the Maximum Technology Fee by ten percent (10%) per year. Franchisor reserves the right to determine how and for what purposes the technology fees will be used, which may include covering Franchisor's costs or paying fees to third party providers for technology development, maintenance, and usage for the franchise system, and subscription and license fees paid by Franchisor in order for franchisees to have access to and use certain technology tools. The Technology Fee shall be paid at times, in the manner, and in amounts as Franchisor designates. Franchisor will give Franchisee at least sixty (60) days written notice before increasing or decreasing the Technology Fee or imposing an annual increase in the Maximum Technology Fee.

3.16 Ongoing Training Fee. Franchisor reserves the right to charge you a monthly fee for your use of a mobile application for ongoing supplemental training. The Ongoing Training Fee shall be paid at times, in the manner, and in amounts as Franchisor designates. Franchisor will give

Franchisee at least sixty (60) days written notice before increasing or decreasing the Ongoing Training Fee.

4. Term.

4.1 Term. The initial term of this Agreement (the “Initial Term”) will commence on the Effective Date and continue until the earlier of: (i) three (3) years from the Effective Date, unless otherwise specified in Exhibit A, or (ii) the expiration or termination of this Agreement for any reason, including the expiration or termination of the applicable Store Agreement.

4.2 Conditional Right to Extend. At the end of the Initial Term, Franchisee will have the right to extend the term of this Agreement and acquire a successor franchise to continue operating the Snowfox Unit for one term of three (3) years, or on such terms as set forth in Franchisor’s then-current franchise agreement form (the “Extension Term”), but only if all of the following conditions have been met:

(a) Franchisee has fully and continuously complied with this Agreement and all other agreements with Franchisor or its affiliates related to the franchise and/or the Snowfox Unit, in each case without any defaults,

(b) Franchisee has maintained the Snowfox Unit in full compliance with Franchisor’s requirements and policies, including the Operating Manuals, and all other specifications and standards set forth by Franchisor from time to time,

(c) Franchisee has given Franchisor written notice of Franchisee’s election to acquire a successor franchise at least six (6) months, but not more than twelve (12) months, before the end of the Initial Term of this Agreement.

(d) Franchisee shall, at Franchisor’s option, execute the then-current form of the franchise agreement used by Franchisor, which may contain terms and conditions materially different from those set forth in this Agreement, and such additional documents as Franchisor may reasonably require,

(e) Franchisor’s existing Store Agreement with Store Owner allows Franchisee to maintain use of the Location,

(f) Franchisor must be granting new franchises in the United States at the time when Franchisee is permitted to exercise each its rights under this Section,

(g) Franchisee has complied with any additional training requirements which Franchisor may reasonably impose, including timely payment of the charges set forth in this Agreement, and for which Franchisee will be responsible for all travel, meals, lodging and other expenses of Franchisee’s personnel,

(h) Franchisee has (i) cooperated or agrees to cooperate with any remodel or upgrade of the Snowfox Unit’s appearance, layout and/or design or location within the Store by Store Owner; or, (ii) agreed to relocate the Snowfox Unit to a substitute location that Franchisor has approved, and develop a new Snowfox Unit location in accordance with Franchisor’s requirements.

(i) Franchisee has executed a general release in a form substantially the same as Exhibit D with respect to all potential claims arising out of this Agreement; and

(j) Franchisee has paid a non-refundable successor franchise fee equal to twenty percent (20%) of the initial franchise fee that Franchisor is then charging for a new franchise in the state where the Snowfox Unit is located (“Successor Franchise Fee”) (Franchisor may charge a lower successor franchise fee, provided that such adjustment will be equally applied to all similarly situated Snowfox franchisees). Notwithstanding the foregoing, in no event shall the Successor Franchise Fee be greater than Ten Thousand Dollars (\$10,000.00).

Except as set forth herein, Franchisee will have no right or option to extend or renew the term of this Agreement. There is no right to renew this particular form of agreement. Franchisor grants the opportunity to extend the ability to operate the Snowfox Unit by signing a new franchise agreement for the same Location upon the terms and conditions specified here.

4.3 Month to Month Extension. If Franchisor is not granting new franchises, or is in the process of revising, amending or renewing its franchise disclosure documents or registration to sell franchises in the state where the Snowfox Unit is located, or, under applicable law, Franchisor cannot lawfully offer Franchisee its then-current form of the franchise agreement at the time of renewal, Franchisor may, in its sole discretion, offer to extend the terms and conditions of this Agreement on a month-to-month basis following the expiration of the Initial Term (or Extension Term, as applicable) for as long as Franchisor deems necessary so that Franchisor may lawfully offer its then-current form of franchise agreement.

4.4 Expiration. If any of the above conditions for extension is not timely satisfied, this Agreement will expire on the last day of the Initial Term (or Extension Term, as applicable) without further notice from Franchisor, provided, however, Franchisee will remain responsible for complying with all provisions of this Agreement which expressly, or by their nature, survive the expiration or termination of this Agreement.

5. Franchisor Obligations.

5.1 Location Selection and Plans. Franchisor will provide Franchisee with the Location of Franchisee’s Snowfox Unit, in accordance with the terms of the Store Agreement, if any. The parties agree that the Store Owner will have sole control over and will be responsible for the build out, development, specifications and layouts of the Snowfox Unit as provided. The Store Owner will provide the Snowfox Unit kiosk (including the refrigerated display cases and sink), power, storage, and refrigeration (including adequate space in Store Owner’s refrigerator/freezer) to store fresh ingredients as necessary to operate the Snowfox Unit.

5.2 Training. Prior to the Opening Date, Franchisor will offer an initial training program (the “Initial Training Program”) to Franchisee as provided in Franchisor’s current Initial Training Agreement, which must be completed to Franchisor’s satisfaction by Franchisee (or if Franchisee is a corporation or limited liability company, all principals of Franchisee) any proposed manager of the Snowfox Unit, and any employees of Franchisee who prepare or handle food items. The Initial Training Program for Franchisee (or its principals) and managers, if any, will consist of 20 hours of training provided over a 1-week period and will be \$500 per person. After the Opening Date, Franchisor will provide additional initial training for any new proposed manager of Franchisee as may be requested by Franchisee, at the then current training fee. Franchisor may also provide such other training and follow up informational programs as may be determined by Franchisor from time to time, or as required by applicable law.

5.3 Operating Manuals. Franchisor will provide to Franchisee during the term of this Agreement access to Franchisor's confidential operating manuals (collectively, the "Operating Manuals"), containing the specifications, standards and operating procedures prescribed by Franchisor for the System. The Operating Manuals may consist of one or more handbooks or manuals, and will include one set of "Standard Operating Procedures" ("SOP Manual"), one "Operating Manual for Snowfox Franchise" ("Snowfox Operating Manual"), and "One Food Playbook." Franchisor will loan one hard copy of the Operating Manuals to Franchisee. Franchisee must keep the Operating Manuals confidential and current, and the master copy of the Operating Manuals maintained by Franchisor at its principal office will control in the event of a conflict related to the contents of the Operating Manuals. Franchisor may add to, delete from, or otherwise modify, the Operating Manuals to reflect any changes in authorized products and services and the specifications, standards, and operating procedures of the System, provided that no addition, deletion, or modification may alter Franchisee's fundamental status and rights under this Agreement. The Operating Manuals and all amendments to the Operating Manuals (and copies thereof) are, and at all times will remain, the sole property of Franchisor. Franchisee will return the Operating Manuals within seven (7) days of any expiration, termination or an assignment of this Agreement, or immediately upon request by Franchisor. In the event Franchisee loses or is unable to return any Manual in its complete form to Franchisor at the expiration or termination of this Agreement, Franchisee will pay Franchisor a Lost Manual Fee of \$500 for each Manual it loses or is unable to return in complete form.

(a) Franchisee will treat all information contained in the Operating Manuals as confidential, and will keep the information secret. Franchisee will not, without Franchisor's prior written consent, copy, duplicate, record or otherwise reproduce the Operating Manuals, in whole or in part, or otherwise loan or make it available to any person not required to have access to its contents in order to carry out his or her employment functions. To the extent that the Operating Manuals are furnished in a printed "hard" copy rather than electronically, Franchisee will only grant authorized personnel access to the Operating Manuals and take adequate precautions to ensure that the Operating Manuals are kept in a locked receptacle at the Location when not in use by authorized personnel. To the extent that the Operating Manuals are furnished in electronically or in an equivalent format, Franchisee will only share the access password with authorized personnel. Franchisee will promptly notify Franchisor if any volume or part of its Operating Manuals that are maintained in a tangible media is lost or destroyed for any reason. In that event, the Lost Manual Fee will be charged.

5.4 Opening Assistance. At Franchisee's request, Franchisor will send one or more individuals to assist in opening the Snowfox Unit for a total of one (1) day on or around the Opening Date at Franchisor's cost, provided however, that Franchisee will be responsible for reimbursing it for any and all costs incurred as a result of Franchisee's failure to meet with Franchisor on the date scheduled. If Franchisee requests more than one (1) day of assistance, Franchisee will pay the then-current per diem onsite assistance fee, including all costs of travel, meals, lodging and incidental expenses of Franchisor's personnel.

5.5 Operating and Ongoing Assistance. In addition to the Operating Manuals, Franchisor will furnish such other guidance and operating assistance to Franchisee as Franchisor considers appropriate in its sole discretion. This guidance and operating assistance may come in the form of bulletins or other written materials, telephonic consultations, and consultations at the

offices of Franchisor or at Snowfox Unit (the latter may be provided in conjunction with an inspection of Snowfox Unit). Franchisor's operating assistance may consist of guidance with respect to (i) methods and operating procedures utilized under the System, (ii) preparation, purchasing of ingredients, and marketing of Snowfox sushi and related products as well as other approved products, materials, and supplies, and (iii) the establishment and maintenance of administrative, sales, and general operating procedures for the proper operation of a Snowfox Unit.

5.6 Management Assistance. If requested by Franchisee prior to the Opening Date, or if Franchisor determines in its sole discretion that Franchisee requires assistance, Franchisor may provide on-site operating assistance. Franchisee will pay all travel, meals, lodging and incidental expenses of Franchisor's personnel, plus then-current per diem management assistance fee, including travel time for each additional day of management assistance. Notwithstanding the foregoing, Franchisee will be solely responsible for operating the Snowfox Unit and Satellite Unit, if any, and will all times operate the Snowfox Unit in compliance with this Agreement, and Franchisor will have no obligation to operate Franchisee's Snowfox Unit.

5.7 Licenses. Franchisor may as necessary assist Franchisee with obtaining the governmental approvals, licenses, permits and other permissions required in connection with operating the Snowfox Unit, provided however, that Franchisee will be solely responsible for complying with all appropriate local, state and federal laws, codes and regulations and obtaining all necessary approvals, licenses, and permits.

6. Franchisee Obligations.

6.1 Timely Opening. As an express condition of this Agreement, Franchisee will complete and open for business the Snowfox Unit in full compliance with this Agreement within two (2) months from the Effective Date or the date requested by Store Owner, whichever is earlier. Failure to open the Snowfox Unit before such date will constitute a default by Franchisee under this Agreement, and Franchisor will have the rights specified in this Agreement, including those under Section 3.14. Franchisee may not open the Snowfox Unit for business without completing all obligations required prior to opening and without Franchisor's prior written approval, which will not be unreasonably withheld.

6.2 Management of Snowfox Unit. Franchisee or its principal agrees to serve as the manager of the Snowfox Unit, or to appoint and authorize another duly qualified individual to serve as manager. Appointment of any other individual as manager will be subject to such individual's satisfactory completion of any training requirements imposed by Franchisor. In the event the Snowfox Unit is operated by an authorized manager, Franchisee will still be required to be personally and actively involved in operations and remain fully responsible for the Snowfox Unit. In addition, Franchisee or any other manager must pass or have passed any governmental certification exams required by Franchisor or by law, to qualify for appointment as manager of Franchisee's Snowfox Unit. The manager will assume full responsibility for the day to day operations of the Snowfox Unit and for compliance with the terms of this Agreement. Upon the death, disability or termination of employment of the manager, Franchisee's Acting Principal will personally and actively participate in the direct day to day operation of Snowfox Unit until a duly qualified successor manager is appointed. Any successor manager must complete Franchisor's initial training program to Franchisor's satisfaction and must pass or have passed all certification exams required.

6.3 Training. Prior to the Opening Date, Franchisee (or its principal) and its proposed manager personnel, if any, will have attended the initial training required by Franchisor for the full number of scheduled days and successfully completed it to Franchisor's satisfaction. In addition, any employees who will prepare or handle food items must attend and successfully complete our training program. Franchisee will be required to pay the initial training fee for attendance at all training, as set forth in the Initial Training Agreement. If Franchisee has previously owned, operated and/or served as a manager for a Snowfox Unit within the two (2) years preceding the date of this Agreement, Franchisor may waive the training requirement. Any new proposed manager of the Snowfox Unit will also be required to attend and complete the Initial Training Program to Franchisor's satisfaction, at the then current training fee. If during any training program Franchisor determines that any proposed manager is not qualified to manage the Snowfox Unit, Franchisor will notify Franchisee and Franchisee may select and enroll a substitute manager in the training program. All training fees for any program will be nonrefundable. Franchisee and each of its employees will also be required to complete all training on food preparation and handling in accordance with the standards required by law. Franchisee and any managers or employees will also attend and complete all other refresher, remedial, and supplemental training or other training programs as may be required by Franchisor or Store Owner from time to time, or as required by applicable law. All training will be furnished at a place and time designated by Franchisor, and Franchisee will be responsible for all travel, meals, lodging, employee compensation, and all other expenses incurred in connection with attendance at any training meetings by Franchisee and its employees, whether before or after the Opening Date.

6.4 Compliance With System. Franchisee will comply fully with all standards of the System, as modified by Franchisor from time to time, including but not limited to, the standards in Franchisor's Operating Manuals. Franchisee will use the products and equipment specified by Franchisor for the operation of Franchisee's Snowfox Unit as set forth herein and in the Operating Manuals. Without limiting the scope of Franchisee's duties, Franchisee will use only the vinegar (in order to maintain uniform taste for the products sold under the System) and the product labels that are provided by Franchisor or its affiliates. Franchisee understands and agrees that strict and punctual performance of all obligations set forth in this Agreement, the Operating Manuals or otherwise communicated to Franchisee in writing is a material condition of the franchise granted to Franchisee. Franchisee will not deviate from any aspect of the System without Franchisor's prior written consent. If Franchisor modifies the System, for example, by adopting new or modified Snowfox Marks, Franchisee agrees, at its own expense, to adopt, use and display each such modification as if it were part of the System. Without limiting the scope of Franchisee's duties, Franchisee's failure to abide by Franchisor's standards of quality and performance will not only constitute a breach of this Agreement, but infringement of the Snowfox Marks.

6.5 Changes to System. Franchisee understands that Franchisor may from time to time change the products, ingredients, preparation process, menu items, and other required features of the System. Franchisee acknowledges and agrees that these changes may require Franchisee to make capital expenditures in amounts that Franchisor cannot forecast, that Franchisor has no ability to identify with specificity the nature of these future changes or their expected cost, and that Franchisee accepts the risk that changes may be imposed that will require expenditures in amounts unknown on the Effective Date. Franchisee agrees to adopt all material changes that Franchisor may impose during the term in the specifications for mandatory features of the System at Franchisee's sole expense promptly after receiving written notice.

6.6 Compliance with Store Owner Rules, Procedures and Food Safety Requirements. Franchisee agrees at all times to comply with all rules, procedures and food safety requirements of Store Owner. Store Owner may conduct, or engage third parties to conduct, food safety or other types of audits and inspections at any time, and without notice. Franchisee will promptly remedy any deficiencies or non-compliance discovered by such audit or inspection. Franchisee will be responsible in the event that Franchisor's right to franchise the System at the Location is terminated due to any action by Franchisee.

6.7 Use of Approved Products and Suppliers Only. In order to maintain consistency and quality, as well as to protect the goodwill and reputation inherent in the System and the Snowfox Marks, Franchisee will only purchase, use, sell and/or distribute supplies, equipment, food ingredients, paper products, items bearing the Snowfox Marks, and all other products and services Franchisor deems necessary to operate the Snowfox Unit, from suppliers designated and authorized by Franchisor in its sole discretion. Franchisor will provide a list of these designated and authorized suppliers to Franchisee. These products and services may be amended or supplemented by Franchisor from time to time in its sole discretion. Franchisor will not be obligated to reveal the specifications, formulas, recipes or supply arrangements of the required products, which information Franchisee understands and agrees constitutes Confidential Information. Franchisee understands and agrees that Franchisor's approval of a third party supplier does not constitute a representation or warranty of the supplier's ability to meet Franchisee's purchasing requirements nor of the fitness or merchantability of the products sold. Franchisee understands and agrees that Franchisor will not be liable to Franchisee for delays or shortages in the supply of required products or for any defect in the products purchased, and that Franchisee's sole remedy in any of the foregoing events will be against the manufacturer or supplier of the required products. Franchisee will not have the right to offer any new products or products not authorized by Franchisor.

6.8 Alternate Suppliers. If Franchisee desires to purchase any items from any source other than a Franchisor authorized supplier, Franchisor will evaluate and test such sources with reasonable promptness and approve or disapprove such sources based on Franchisor evaluations and tests, and upon the following conditions:

(1) Franchisee will submit a written request to Franchisor for approval of the supplier or product;

(2) The supplier will demonstrate to Franchisor reasonable satisfaction that the proposed supplier and products meet Franchisor specifications for such products;

(3) The supplier will demonstrate to Franchisor's reasonable satisfaction that the supplier is of good standing in the business community with respect to its financial capabilities and the reliability of its products and services, and that it otherwise satisfies Franchisor's standards of quality, consistency, reliability, financial capability, production capacity, labor relations and customer relations, and

(4) Franchisee will pay Franchisor a fee of \$1,000, per item plus all expenses incurred by Franchisor for investigating the new supplier or product, including all laboratory testing costs.

The proposed supplier must continue to meet and maintain Franchisor standards, including, of quality, consistency, reliability, financial capability, and production capacity. In the event the

supplier no longer meets those standards, Franchisor will have the right to terminate the supplier and its authorization upon seven (7) days' notice. Nothing contained herein will be deemed to require Franchisor to investigate or approve an inordinate number of suppliers or products which in the reasonable judgment of Franchisor would prevent effective and economical supervision of suppliers under the System.

6.9 Quality Standards. Franchisor may require Franchisee to discontinue the use or sale of any product or item which, in Franchisor's opinion, does not conform to the image or quality standards of Franchisor and its products. If Franchisor determines that any goods, products or items do not meet Franchisor's specifications for quality and freshness, it may require Franchisee to dispose of those items without selling them to the public. In the event Franchisee violates any of the provisions this Agreement and the Operating Manuals by purchasing supplies or food products from an unauthorized supplier, then in addition to all other remedies available to Franchisor, Franchisor may impose a penalty pursuant to Section 3.10.

6.10 Purchase of Equipment. Franchisee will purchase and use only those fixtures, furnishings, and equipment as prescribed by Franchisor for the operation of the Snowfox Unit. If we require, Franchisee must lease or purchase computer hardware and software according to Franchisor's specifications to exchange data with Franchisor and to print pricing labels. If such computer hardware and software is required by Franchisor, Franchisee will also pay any support, maintenance and use fees charged by Franchisor. Franchisee acknowledges and agrees that Franchisor does not make any warranty with respect to such equipment, including but not limited to any warranty of merchantability or fitness for a particular purpose. Any claims Franchisee may assert with respect to any defect in design or manufacture of any equipment of fixtures will be brought directly against the manufacturer thereof.

6.11 Standards of Operation. Franchisee will operate the Snowfox Unit in strict compliance with all methods, policies, procedures and standards as may be set forth in the Operating Manuals, this Agreement, and in any other document provided by Franchisor. This includes, but is not limited, to the following:

(a) Sales. Franchisee will (i) offer for sale, and sell, only the specific foods, menu items, and products and other goods and services designated by Franchisor, (ii) label and identify all items offered for sale by the specific name designation given to them by Franchisor, and (iii) use only the equipment, supplies, utensils, materials, signs, menus and packaging prescribed by Franchisor or, if applicable, which conform to Franchisor's specifications and standards. All specifications will be set forth in the Operating Manuals or otherwise communicated to Franchisee and may be revised by Franchisor as frequently as Franchisor deems necessary in its sole discretion to promote the System and respond to competitive and marketplace changes.

(b) Retail Sales Only. Franchisee agrees that the franchise granted is for the operation of a Snowfox Unit (or, if applicable, a Satellite Unit) which makes retail sales only. Any wholesale sales of any products, whether branded or unbranded are prohibited. Franchisee will not display or distribute any other products than sushi and related products and the items specified in the Snowfox Operating Manual.

(c) Snowfox Marks. Franchisee will feature the marks “SNOWFOX,” “SUSHIBOX,” and any other Marks required by Franchisor in the operation of the Snowfox Unit, all in compliance with this Agreement and the Snowfox Operating Manual.

(d) Standards of Service. Franchisee must at all times give prompt, courteous and efficient service to its customers. The Snowfox Unit must, in all dealings with its customers and suppliers and the public, adhere to the highest standards of honesty, integrity, fair dealing, and ethical conduct. At all times on and after the Opening Date, the Snowfox Unit must be under the direct supervision of at least one authorized manager.

(e) Signs. All signs to be used in connection with the Snowfox Unit will conform to Franchisor’s standards with respect to type, color, design and location. In the event of an update or revision of such standards, Franchisee agrees to change the signs accordingly at its expense.

(f) Hours of Operation. Franchisee will comply with the operating hours set forth in the Snowfox Operating Manual, unless otherwise required by Store Owner. Franchisee acknowledges and agrees that Franchisee will not have control over the operating hours, closures, customer traffic, advertising, or other aspects of the Store.

(g) Standard Menu Format. Franchisee will use the standard menu format which provided by Franchisor and will not deviate from the layout, copy, graphics and color scheme, as Franchisor may designate from time to time. Franchisee will at all times offer for sale all food items authorized by Franchisor.

(h) Pricing. Franchisor will provide recommended resale prices or pricing schedules and provide pricing labels conforming to the recommended pricing. Franchisee will have the right to determine prices charged for products sold from the Snowfox Unit, provided however, that in the event Franchisee wants to charge a price or prices that differ from the recommended pricing, Franchisee will provide a written request to Franchisor and will pay or reimburse the costs incurred by Franchisor, including Franchisor’s administrative time, to prepare a new set of pricing labels. When allowed by law, Franchisor will specify maximum and minimum prices for products sold at the Snowfox Unit.

(i) Compliance. Franchisee will at all times keep the Snowfox Unit and the surrounding area in the highest degree of cleanliness, tidiness and sanitation, and will comply with the requirements of the Operating Manuals, this Agreement, Store Owner, and any and all applicable federal and state laws regarding the maintenance of the Snowfox Unit. Franchisee will immediately comply with all requirements of federal, state and local laws and all applicable orders and regulations of state and local health and safety administrations.

(j) Sampling. Franchisee will comply with any and all policies relating to providing free samples as established by Franchisor.

(k) Uniforms. Franchisee will be required to purchase and use Franchisor’s standard uniforms and attire for all of its personnel.

(l) Maintenance. Franchisee will maintain the Snowfox Unit and all equipment, fixtures and all other tangible property in clean, good and full working condition, and will be responsible for the costs of repair or replacement of equipment, fixtures or property if damaged by Franchisee. Any issues related to the equipment, fixtures or property not caused by Franchisee

will be repaired by Store Owner. Franchisee understands and agrees that its failure to maintain the Snowfox Unit in accordance with Franchisor's standards will constitute a breach of this Agreement. Without waiving its right to terminate this Agreement for such reason, Franchisor may notify Franchisee in writing specifying the action to be taken by Franchisee to correct the deficiency.

(m) Cash Registers. All sales and all revenue will be recorded on Store Owner's cash registers and equipment only.

(n) Personnel. Franchisee will employ a sufficient number of competent employees and cause each of them to receive appropriate training to perform their job in accordance with the standards and specifications of the System. Franchisee will require all personnel employed by Franchisee at the Snowfox Unit to maintain such standards of sanitation, cleanliness and demeanor as will be established by Franchisor, Store Owner, and applicable law. All personnel performing managerial or supervisory functions, all personnel receiving special training and instruction and all persons employed by Franchisee having access to the System or any of Franchisor's trade practices will agree not to disclose the System or any trade practices which may be disclosed to them. Franchisee is solely responsible for hiring, firing and establishing employment policies applicable to its employees, and understands and agrees that this Agreement does not impose any controls, or otherwise impinge, on Franchisee's sole discretion to make all employment-related decisions. Franchisee is solely responsible for the acts and omissions of its employees and agents. Franchisee will furnish Franchisor basic information regarding Franchisee's personnel, solely for the purpose of Franchisor's compliance with the Store Owner's request for such information.

6.12 Trade Accounts. Franchisee agrees to maintain all trade accounts with its suppliers in good standing and current status and will resolve any disputes with trade suppliers promptly. Failure of Franchisee to keep its trade accounts current will constitute a default hereunder. In the event of nonpayment by Franchisee, Franchisor will have the right, but not the obligation, to make payment to Franchisee's suppliers on Franchisee's behalf. In such cases, Franchisor will have the right to apply any Gross Sales sums received from Store Owner toward any past due payment obligations of Franchisee for which Franchisor has made payment, as set forth in Section 3.6.

6.13 Advertising. Franchisee will not be permitted to advertise the Snowfox Unit in any format, including, but not limited to, print, radio, television, Internet, social media, or other electronic media, without Franchisor's prior written consent, which may be withheld for any or no reason.

6.14 Compliance with Laws. Franchisee will at all times operate the Snowfox Unit in strict compliance with all applicable local, state and federal laws, codes and regulations. Franchisee will be solely responsible for obtaining, at Franchisee's expense, all appropriate governmental approvals, licenses, permits and other permissions required in connection with this Agreement and any transactions or business contemplated by it, including but not limited to, the operation of the Snowfox Unit (and Satellite Unit, if any). Franchisee will provide copies of all such approvals, licenses, permits and other permissions to Franchisor within seven (7) days of Franchisor's request. Franchisee shall prominently display all such approvals, licenses, permits and other permissions as required by applicable law. Franchisee represents and warrants to Franchisor that none of Franchisee, any principal or executive officer of Franchisee, or any of their respective affiliates is identified, either by name or an alias, pseudonym or nickname, on the lists

of “Specially Designated Nationals” or “Blocked Persons” maintained by the U.S. Treasury Department’s Office of Foreign Assets Control. Further, Franchisee represents and warrants that neither Franchisee nor any such person referred to above has violated, and no such person will violate, any law prohibiting corrupt business practices, money laundering or the aid or support of persons who conspire to commit acts of terror against any person or government, including acts prohibited by the U.S. Patriot Act, U.S. Executive Order 13244 or any similar law. The foregoing constitute continuing representations and warranties, and Franchisee will immediately notify Franchisor in writing of the occurrence of any event or the development of any circumstance that might render any of the foregoing representations and warranties false, inaccurate or misleading.

6.15 Store Owner’s Rules re Immigration Law Compliance. Franchisee shall comply with the rules, policies and guidelines of the Store Owner and sign any code of conduct or equivalent document required by the Store Owner. Franchisee represents and warrants to Franchisor that Franchisee and Franchisee’s personnel are and will be at all times legally authorized for employment in and to work in the United States under applicable immigration laws. Franchisee will obtain proof of employability for each prospective employee by completing the Department of Homeland Security’s electronic employee verification system (E-Verify) before hiring. Franchisee will furnish any and all documentation requested by Franchisor in connection with Franchisee’s compliance under this Section 6.15.

6.16 Notification of Complaints. Franchisee agrees to notify Franchisor promptly if: (i) Franchisee receives any complaints from the Store Owner, (ii) there are any incidents involving personal injury by customers of the Snowfox Unit or Store sustained at the Location, or (iii) if Franchisee becomes aware of any investigation by a governmental or consumer protection agency with respect to alleged violations of applicable laws. In addition, Franchisee will promptly notify Franchisor of any written threat, or the actual commencement, of any action, suit or proceeding against Franchisee, any person who is a principal, or involving the Location, Store or the business assets which might adversely affect the operation or financial condition of the Snowfox Unit, and provide Franchisor with a copy of all relevant documents.

6.17 Testing and Criminal Background Checks. Franchisee or its principals (if an entity) or its employee will be required to undergo drug, tuberculosis and other chemical and disease testing and/or criminal background investigation prior to or after the execution of this Agreement upon request by Franchisor. Franchisee will also require its employees and specified personnel, to undergo drug, tuberculosis and other chemical and disease testing and/or criminal background investigation as may be required by Franchisor. The foregoing obligations are subject to the condition that the request is lawful in the jurisdiction where the Franchisee is located. Franchisee shall pay all costs of the testing and investigation, complete all forms and consents, and take all other action needed.

6.18 Warranty Disclaimer. Franchisor expressly disclaims any warranties, express or implied, in connection with items provided by vendors or suppliers, including but not limited to the warranties of merchantability and fitness for a particular purpose. EXCEPT AS EXPRESSLY STATED HEREIN, THERE ARE NO WARRANTIES, EXPRESS OR IMPLIED, BY OPERATION OF LAW OR OTHERWISE, PERTAINING TO FRANCHISOR PRODUCTS OR OTHER ITEMS SUPPLIED BY FRANCHISOR OR ITS AFFILIATES UNDER THIS AGREEMENT. FRANCHISOR DISCLAIMS ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE IN THE EVENT OF

ANY CONFLICT BETWEEN THIS AGREEMENT AND ANY PURCHASE ORDER, THIS AGREEMENT WILL CONTROL.

6.19 Third Party Delivery Services. A “Third Party Delivery Service” is a company or business through which customers purchase menu items from Franchisee’s sushi kiosk, that delivers said menu items to the customer at a location other than the Store where Franchisee’s sushi kiosk is located. Franchisee agrees to fill orders placed by customers through all Third Party Delivery Services that the Store Owner has approved. Such orders will be placed through Franchisee’s tablet machine or such other equipment designated by Franchisor.

7. Books and Records.

7.1 Recordkeeping. Franchisee agrees to use the system of reporting and record keeping as may be required by Franchisor in accordance with the Operating Manuals and any applicable laws and governmental regulations. Franchisee will maintain and preserve true, correct and accurate books and records, including supporting materials, for the Snowfox Unit for at least the current fiscal year and the three (3) most recent prior fiscal years. After the Opening Date, Franchisee will submit financial statements and operational reports and information as Franchisor may require to (i) provide Franchisee with consultation and advice in accordance with this Agreement, (ii) monitor Franchisee’s compliance with the obligations to pay fees, (iii) monitor performance under this Agreement generally, (iv) Franchisee’s purchases, revenue, operating costs, expenses and profitability, (v) develop new operating procedures, new products and/or remove unsuccessful authorized products, and (vi) implement changes in System to respond to competitive and marketplace changes. Franchisee will promptly comply with Franchisor’s requests for additional information. This obligation includes, without limitation, supplying Franchisor with a copy of all sales and income tax returns relating to the Snowfox Unit within 10 days of Franchisor’s request.

7.2 Audit Rights. Franchisee will permit Franchisor to audit upon no less than three (3) business days advance notice, during normal business hours, all books, records and other documents related to the franchise and the operation of the Snowfox Unit as may be required by Franchisor to determine compliance with Franchisee’s payment obligations under this Agreement. Franchisee must fully cooperate with representatives of Franchisor and independent accountants hired by Franchisor to conduct any examination or audit. In the event that an audit of Franchisee’s books discloses an underpayment of amounts due, and the amount of such underpayment is equal to or more than one percent (1%) of the amounts owed, Franchisee must pay, in addition to the amount of underpayment and all other applicable costs, the costs incurred by Franchisor in connection with the audit, which amount will in no event be less than \$500.

8. Other Covenants.

8.1 Inspections. In addition to Franchisor’s audit rights described in this Agreement, Franchisee expressly authorizes Franchisor and its representatives or agents, at any reasonable time, and without prior notice to Franchisee, to enter the Location and conduct regular inspections of the Snowfox Unit and Franchisee’s methods of operation, including without limitation, use of mystery shoppers, to observe and conduct discussions with Franchisee’s employees, observe customer interaction and services, and review Franchisee’s books and records (including, without

limitation, data stored on Franchisee's operational records) in order to verify compliance with this Agreement and the Operating Manuals. Franchisee shall obtain all software and hardware, including digital still and video cameras, as Franchisor may require to enable Franchisee to send and receive e-mail and digital photos and streaming video or other multimedia signals and information to and from the Snowfox Unit, and Franchisee shall, from time to time, upon Franchisor's request transmit digital photos and real time video and audio signals of the Snowfox Unit to Franchisor in the frequency requested by Franchisor (maybe daily), and in the form and manner reasonably required by Franchisor. To enable Franchisor and its representatives to conduct inspections, Franchisee will, as requested, provide free of charge reasonable quantities of ingredients, foods, beverages, inventory, and other samples for inspection and evaluation purposes to make certain that the items conform with Franchisor's then-current standards. If Franchisor determines in its sole discretion that a laboratory test is required to test the quality, safety and freshness of the products sold at the Snowfox Unit, Franchisor will have the right to assess a testing fee of up to \$1,000 for each sample tested. Franchisee will cooperate fully with Franchisor's inspections and promptly cure all violations of specifications and operating procedures of which Franchisee is notified either orally or in writing.

8.2 Remedial Action. Franchisor reserves the right to initiate any remedial action it reasonably deems necessary to respond to any possible, threatened or actual governmental investigation (including the costs of attorneys, experts and investigators) involving the operation of the Snowfox Unit, including issues such as food safety, food poisoning, or other issues related to public health and safety. Such actions may include temporarily closing the Snowfox Unit or Satellite Unit, in addition to any other reasonable action necessary to prevent damage to the System, the Snowfox Marks, and Franchisor.

8.3 Modification. Franchisee acknowledges and agrees that, as required by (i) business conditions, (ii) geographic area including areas designated for expansion of the System, and/or (ii) other business factors as may be reasonably determined by Franchisor in its sole discretion, Franchisor may waive or modify the terms of the franchise agreement to other prospective and/or current franchisees, the terms and conditions of which may differ from those set forth in this Agreement. Franchisee further understands and agrees that Franchisor has made no representations regarding the uniformity of its franchise agreements or arrangements.

9. Confidential Information.

9.1 Defined. "Confidential Information" means all information of a non-public, confidential and proprietary nature relating to the Franchisor's business and operations, including, without limitation, recipes, products and services, food preparation methods, techniques, formats, specifications, procedures, information, systems, processes, know-how, teaching materials, sales techniques, financial data, product plans, costs, prices, business or marketing plans, Franchisor's business relationships, supplier lists, financial data, trade secrets, product plans, historical operational data, manufacturing processes, technical data, equipment, projects, research and development data, customer identities, and any other information or materials considered proprietary by the Franchisor, in any form or medium and regardless of the presence or absence of any stamp or other designation of confidentiality accompanying such information.

9.2 Disclosure of Confidential Information. Franchisor discloses the Confidential Information to Franchisee during the training program, in the Operating Manuals, and in guidance furnished to Franchisee during the term of this Agreement.

9.3 Ownership. Franchisee will not acquire any interest in the Confidential Information, other than the right to utilize such information in the development and operation of the Snowfox Unit during the term of this Agreement. The use or duplication of the Confidential Information in any other business would constitute an unfair method of competition. Franchisee acknowledges that the Confidential Information is the sole and exclusive property of Franchisor, a valuable proprietary asset of Franchisor, and constitutes trade secrets of Franchisor. Franchisee agrees that he or she has a duty to maintain the Confidential Information as confidential and secret. Franchisee further acknowledges that disclosure of any Confidential Information is made in the strictest of confidence.

9.4 Nondisclosure and Obligation of Confidentiality. Franchisee acknowledges and agrees that Franchisee may use the Confidential Information for the sole purpose of operating the Snowfox sushi bar pursuant to this Franchise Agreement. Franchisee covenants that Franchisee (a) will not use the Confidential Information in any other business or capacity, (b) will maintain the absolute confidentiality of the Confidential Information during and after the term of this Agreement, (c) will not make unauthorized copies of any portion of the Confidential Information disclosed in written form, and (d) will adopt and implement all reasonable procedures prescribed by Franchisor to prevent unauthorized use or disclosure of the Confidential Information, including restrictions on disclosure to employees of the Snowfox Unit and the use of nondisclosure clauses in employment agreements with those persons, as allowed by law. As part of its obligations herein, Franchisee will require each of its officers and employees with management responsibilities, including managers, to execute an employee confidentiality agreement, in substantially the form attached as Exhibit C. Franchisee agrees it will be responsible for any breach by its employees of the obligations set forth herein.

9.5 Conflict. Franchisee acknowledges that Franchisor would have difficulty protecting its Confidential Information and trade secrets against unauthorized use or disclosure and would be unable to encourage a free exchange of ideas and information among Snowfox sushi bars if the franchisees of Snowfox sushi bars were permitted to hold interests in other companies specializing in the sale of quick service sushi or related products in supermarkets or similar venues. Therefore, during the term of this Agreement, neither Franchisee, any owner of an interest in Franchisee, nor any member of the immediate families of Franchisee's principals will have any interest as an owner, investor, partner, director, officer, employee, consultant, representative, or agent, or in any other capacity, in any other quick service sushi bars which sell sushi or related products, except for other Snowfox sushi bars operated under franchise or other agreements granted by Franchisor or its affiliates. These restrictions will not apply, however, to the ownership of securities listed on a stock exchange or traded on the over the counter market that represent 1% or less of the same class of securities.

9.6 Enforcement. Franchisee acknowledges and agrees that disclosure or misappropriation of Confidential Information in violation of this Agreement may cause Franchisor irreparable harm, the effect of which may be difficult to ascertain, and agrees therefore that Franchisor will be entitled to an injunction and/or specific performance in addition to all other remedies otherwise available to Franchisor at law and/or equity. If it becomes necessary to enforce the terms of this Agreement, Franchisee will be obligated to pay any and all costs reasonably incurred by Franchisor in pursuing such enforcement, including attorneys' fees, court costs, collection costs and any and all costs incurred.

9.7 Exceptions. The commitments set forth in this Section 9 will not extend to any portion of Confidential Information which: (i) is already in the Franchisee's lawful possession at the time of disclosure by Franchisor, as established by relevant documentary evidence, provided Franchisee gives Franchisor written notice and evidence of such prior knowledge within five (5) working days after receiving Confidential Information; (ii) is or later becomes, through no act on the part of the Franchisee, generally available to the public; or (iii) is required to be disclosed by law or government regulation, provided that the Recipient provides reasonable prior notice of such required disclosure to Franchisor.

10. System and Snowfox Marks.

10.1 Snowfox Marks. Franchisor owns or has the right to use and license the System and all of the commercial trade names, trademarks, service marks and other commercial symbols, including associated logos, which trademarks, service marks and/or trade names in connection with the operation of the System which Franchisor now or in the future authorizes or requires Franchisee to use, as Franchisor may modify in its sole discretion at any time (the "Snowfox Marks"). Franchisee understands and agrees that, as between the parties, Franchisor owns all rights in System and its various components, including the Snowfox Marks, and Franchisee owns no rights in the System and the Snowfox Marks, except for the license granted by this Agreement. Franchisee will acquire no ownership interest in or to any of the System or Snowfox Marks by virtue of this Agreement. Franchisee agrees not to contest, or assist any other person to contest, the validity of Franchisor's rights and interest in the System, or any component thereof, either during the term or after this Agreement terminates or expires. Nothing in this Agreement will be deemed to constitute or result in an assignment of any of the Snowfox Marks to Franchisee or the creation of any equitable or other interests therein.

10.2 Use of the Snowfox Marks by Franchisee. Franchisor hereby grants to Franchisee a non-exclusive right and license to use the Snowfox Marks solely in connection with operation of the Snowfox Unit as specified in this Agreement. Franchisee will use the Snowfox Marks only in the form and manner prescribed from time to time by Franchisor. Franchisee acknowledges that at certain locations, a contractual restriction or a Store Owner may prohibit the use of Snowfox Marks, and Franchisee will be required to do business under a different name or a general description of the products, as may be required by Franchisor.

10.3 Restrictions on Use. The right and license to use the Snowfox Marks will not be assignable or transferable by, or subject to any encumbrance of, Franchisee in any manner whatsoever, nor will Franchisee have the right to grant any sublicenses without Franchisor's prior written consent. All rights with respect to the Snowfox Marks and all other trademarks, service marks and trade names used by Franchisor not specifically granted to Franchisee in this Agreement will be and hereby are reserved to Franchisor. Franchisee will not use any of the Snowfox Marks or any part thereof (i) in its corporate or fictitious business name, (ii) with any prefix, suffix or other modifying words, terms, designs, colors or symbols, (iii) in any modified form, (iv) in connection with the sale of any products or services not authorized by Franchisor, (v) in any manner not expressly authorized in writing by Franchisor, or (v) in any manner that may result in Franchisor's liability for Franchisee's debts or obligations.

10.4 Modification. Franchisor reserves the right to (i) modify or discontinue licensing any of System or features thereof, (ii) add new names, marks, designs, logos or commercial symbols to the Snowfox Marks and require that Franchisee use them, (iii) modify or discontinue

practices, components or requirements incorporated within the scope of System as of the Effective Date, and (iv) require that Franchisee introduce or observe new products or practices as part of System in operating the Snowfox Unit. Franchisee understands that Franchisor may modify the System at any time and without notice to Franchisee. Franchisee will comply, at its sole expense, with Franchisor's directions regarding changes in the System within a reasonable time after written notice from Franchisor. Franchisor will have no liability to Franchisee for any cost, expense, loss or damage that Franchisee incurs in complying with Franchisor's directions and conforming to required changes to the System.

10.5 Registration. Franchisor will have the sole right to take such action as it deems appropriate to obtain trademark registration for any of the Snowfox Marks. Franchisee will perform all reasonable and necessary acts and execute all necessary documents to effect the registration of the Snowfox Marks as Franchisor may request. Franchisee will not obtain or attempt to obtain any right, title or interest, registration, or otherwise, in or to the Snowfox Marks, or any of them. In the event that any such right, title or interest should be obtained by Franchisee in contravention hereof, Franchisee will hold the same in trust on behalf of Franchisor and will transfer the same to Franchisor upon request and without expense to Franchisor.

10.6 Infringement Information. Franchisee will notify Franchisor promptly of any unauthorized use of the Snowfox Marks or of any mark confusingly similar thereto that comes to its attention. Franchisor will have the sole right to determine whether or not any action will be taken against any such infringement, and Franchisee will not institute any suit or take any action on account of any such infringement or imitation without first obtaining the written consent of Franchisor to do so. Franchisee will provide Franchisor with all reasonable assistance in any prosecution of any such infringement that Franchisor may decide to institute. With respect to any such action, including suits in which Franchisee is joined as plaintiff, Franchisor will have the sole right to employ counsel and to direct the handling of the action and litigation and any settlement thereof, and Franchisee will not share in any of the proceeds of judgment or settlement resulting from any such action.

10.7 Termination of Use. Upon the expiration or earlier termination of this Agreement, Franchisee will cease using the Snowfox Marks in any manner. Franchisee understands and agrees that any unauthorized use of the Snowfox Marks or System or its components by Franchisee will constitute both a breach of this Agreement and an infringement of Franchisor's intellectual property rights.

11. Transfer.

11.1 Transfer by Franchisor. Franchisor may freely transfer or assign this Agreement and its rights and obligations hereunder, in whole or in part, to any third party in its sole discretion and without Franchisee's consent.

11.2 Transfer by Franchisee. Franchisee understands, acknowledges and agrees that this Agreement is personal to Franchisee (or, if Franchisee is a business entity, all principals of Franchisee), is being entered into by Franchisor in reliance upon and in consideration of the character, skill, aptitude, attitude, experience, business ability, financial capacity, qualifications and representations of Franchisee (and, if Franchisee is a business entity, all principals of

Franchisee). Accordingly, Franchisee may not voluntarily or involuntarily, directly or indirectly, sell, assign, transfer, gift, share, encumber or dispose of, by operation of law or otherwise (each, a “Transfer”), this Agreement, the Snowfox Unit, or any interest therein, or any of Franchisee’s rights or obligations hereunder, without Franchisor’s prior written consent, which will be contingent upon Franchisee’s compliance with the provisions of this Section. Any Transfer without Franchisor’s prior written consent constitutes a breach of this Agreement and will be null and void and of no effect, and will constitute a material default of this Agreement. For the purposes of this Section, a Transfer will be deemed to occur, without limitation, (i) if Franchisee is a corporation, upon any merger, sale or transfer of ten percent (10%) or more of any one class of capital stock, or any series of mergers, sales or transfers totaling in the aggregate ten percent (10%) or more of any one class of capital stock, in Franchisee, (ii) if Franchisee is a limited liability company or other entity, upon any merger, sale or transfer of ten percent (10%) or more of any ownership interest, or any change of control, or (iii) a sale of all or substantially all of Franchisee’s assets. Franchisor’s consent to a Transfer, if any, is not a representation of the fairness of the terms of any contract between Franchisee and a transferee, a guarantee of the Snowfox Unit’s or transferee’s prospects for success, or a waiver of any claims that Franchisor or its affiliates may have against Franchisee or any guarantor.

11.3 Notice of Transfer. If Franchisee intends to make a Transfer, Franchisee will provide notice with (i) the proposed date of the Transfer, (ii) all terms and conditions of the Transfer, (iii) a current income statement and balance sheet concerning Franchisee’s operations, as Franchisor requests, and (iv) all relevant information concerning the proposed transferee as Franchisor requests. Within sixty (60) days of the receipt of such information as set forth in subsections (i) through (iv) above, Franchisor may, in its sole discretion, (a) consent in writing to the proposed Transfer subject to the conditions of this Section 11, (b) disapprove the proposed Transfer, (c) request additional information concerning the proposed Transfer, or (d) become the transferee on terms and conditions comparable to those provided for the proposed Transfer. In the event Franchisor requests additional information, the sixty (60) day time period provided by this Section will be extended for a period of twenty (20) days after receipt of a full and complete response to the request for such additional information.

11.4 Conditions for Consent to Transfer. Any consent to the Transfer which Franchisor grants pursuant to Section 11.3 above is expressly contingent upon Franchisee’s satisfaction of the following conditions:

(a) Franchisee has fully complied with this Agreement and all other agreements between the parties throughout the term with respect to the Snowfox Unit, and Franchisee continues to comply after the Transfer with the indemnity, insurance and noncompetition provisions of this Agreement;

(b) Franchisee has paid all amounts owed by Franchisee to Franchisor or its affiliates with respect to the Snowfox Unit, and is in good standing and current status with all trade accounts with its suppliers;

(c) Franchisee must submit all required reports, financial statements and other documents due to Franchisor up to and including the date of the Transfer, and permit Franchisor to conduct an audit (at Franchisee’s expense) of Franchisee’s books, records and all other documents related to the operation of the Snowfox Unit;

(d) transferee must submit a completed franchise application to Franchisor, and meet Franchisor's then-current qualifications for new franchisees, including qualifications pertaining to financial condition, credit rating, experience, moral character and reputation;

(e) transferee and transferee's manager must attend and complete to Franchisor's satisfaction the then current Initial Training Program in order to comply with all standards of the System, at Franchisee's sole cost and expense. If it is determined by Franchisor that the transferee requires additional training, then the transferee and his/her manager must complete all training programs Franchisor reasonably requires, including payment of a reasonable fee to cover the costs of providing such training;

(f) the transferee must obtain within time limits as Franchisor may establish, and maintain thereafter, all permits and licenses required for the operation of the Snowfox Unit;

(g) Franchisee and/or the transferee must obtain all required consents of third parties to the Transfer, including Store Owner;

(h) the transferee must assume all of Franchisee's duties and obligations under this Agreement and all other agreements between Franchisor and Franchisee with respect to the Snowfox Unit (such assumption will not, however, relieve Franchisee of its obligations to Franchisor under this Agreement and all other agreements between Franchisor and Franchisee with respect to the Snowfox Unit);

(i) if Franchisee makes a Transfer prior to the sixth (6th) month of operation Snowfox Unit, Franchisee as transferor must pay Franchisor a non-refundable transfer fee equal to Ten Thousand Dollars (\$10,000.00) upon requesting Franchisor's consent to the proposed transfer. This transfer fee is not refundable under any circumstances, even if the transfer is not completed. If Franchisee owns and transfers more than one franchise simultaneously as part of the same transaction and Transfer to the same transferee, Franchisee understands that it is liable for a separate transfer fee for each of the separate franchises being transferred in the same transaction;

(j) if Franchisee makes a Transfer in the sixth (6th) month of operation of its Snowfox Unit or thereafter, Franchisee as transferor must pay Franchisor a non-refundable transfer fee of One Thousand Dollars (\$1,000.00), which amount must be paid at least two weeks prior to the effective date of the Transfer, plus any out-of-pocket costs incurred by Franchisor (such as attorney's fees) ("Transfer Fee"). Franchisee must pay Franchisor a non-refundable deposit of One Thousand Dollars (\$1,000.00) upon requesting Franchisor's consent to the proposed transfer ("Transfer Deposit"), which Transfer Deposit shall be applied to the Transfer Fee. The Transfer Fee is not refundable under any circumstances, even if the transfer is not completed. If Franchisee owns and transfers more than one franchise simultaneously as part of the same transaction and transfer to the same transferee, Franchisee understands that it is liable for a separate transfer fee for each of the separate franchises being transferred in the same transaction;

(k) Franchisee must execute a general release in a form substantially the same as Exhibit D with respect to all potential claims arising out of this Agreement;

(l) the transferee may not enter into any financing arrangements whereby Franchisee and/or a third party obtains a security interest in the transferee's assets;

(m) the Transfer must comply with all laws and regulations that apply to the Transfer, including without limitation federal and state laws and regulations governing the offer and sale of franchises;

(n) Franchisee's right to receive the sales proceeds from the transferee will be subordinate to the transferee's and Franchisee's duties owed to Franchisor under, or pursuant to, this Agreement or any other agreement. All contracts by and between Franchisee and the transferee will expressly include a subordination provision permitting payment of the sales proceeds to Franchisee only after any outstanding obligations owed to Franchisor and its affiliates are fully satisfied;

(o) at Franchisor's option, the transferee signs: (1) Franchisor's then-current form of franchise agreement, the terms of which may differ materially from this Agreement, provided however, that the term of the new franchise agreement will be equal to the remaining term under this Agreement and the Extension Term if the time to exercise such option has not expired when Franchisee requests consent to complete the Transfer, or (2) Franchisor's then-current form of franchise agreement for a full term and pays Franchisor's then-current initial franchise fee; and

(p) the transferee must execute all other documents and agreements required by Franchisor to consummate the transfer of this Agreement. If the transferee is a business entity, each person who at the time of the transfer, or later, owns or acquires, either legally or beneficially, 5% or more of the equity or voting interests of the transferee must execute Franchisor's then-current form of guaranty.

12. Termination.

12.1 Termination By Franchisor With Notice of Default. Except as provided in Section 12.2 below, if Franchisee breaches any term of this Agreement or any other material agreement between Franchisee and Franchisor or its affiliate, or any rule, specification, standard, policy or procedure established by Franchisor in the Operating Manuals or otherwise, then Franchisor will have the right to terminate this Agreement upon fifteen (15) days' notice of default. During such fifteen (15) day notice period, Franchisee will have an opportunity to cure such breach. If Franchisee has not cured such breach within the fifteen (15) day notice period to Franchisor's reasonable satisfaction, Franchisor will have the right to terminate this Agreement and all other agreements between Franchisor and Franchisee.

12.2 Immediate Termination By Franchisor. Franchisor may terminate this Agreement, and all other agreements between Franchisor and Franchisee, in its sole discretion and election, effective immediately upon Franchisor's delivery of written notice of termination to Franchisee based upon the occurrence of any of the following events which will be specified in Franchisor's written notice, and Franchisee will have no opportunity to cure a termination based on any of the following events:

(a) Franchisee fails to begin operating the Snowfox Unit within two (2) months of the Effective Date or the date requested by Store Owner, taking into account delays due to events beyond Franchisee's reasonable control;

(b) Franchisee has misrepresented, misstated or failed to state any material fact to Franchisor in connection with obtaining this Agreement or any other agreement between

Franchisor and Franchisee or in any communication to Franchisor under this Agreement or any other agreement between Franchisor and Franchisee, whether or not such misrepresentation, misstatement or failure to state is intentional;

(c) Franchisee fails or refuses to pay, on or before the date payment is due, any fees or other amounts payable to Franchisor, its affiliates, and the default continues for a period of 5 days after written notice of default is given by Franchisor to Franchisee;

(d) Franchisee breaches its obligation pursuant this Agreement and under the Operating Manuals to use only products and suppliers approved by Franchisor;

(e) Franchisee breaches any of its confidentiality, indemnity, insurance or noncompetition obligations under this Agreement;

(f) Franchisee fails or refuses to submit any report or financial statement, or return the Snowfox Operating Manual or SOP Manual as requested, on or before the date due, and should the default continue for a period of 5 days after written notice of default is given by Franchisor to Franchisee;

(g) Franchisee or its principals fails to complete successfully any additional training required to Franchisor's satisfaction;

(h) Franchisee abandons or fails or refuse to actively operate the Snowfox Unit for three (3) consecutive days, or any period such that Franchisor may reasonably conclude that Franchisee does not intend to continue operating it, unless Franchisee obtains Franchisor's written consent to close the Snowfox Unit for a specified period of time;

(i) Franchisee loses the right to possession of the Location, or Franchisee's right to use the Location is terminated by Store Owner, for any reason;

(j) Any person who is required by this Agreement to personally guaranty Franchisee's obligations to Franchisee fails or refuses to execute and deliver Franchisor's form of guaranty for a period of 5 days after written notice of default is given by Franchisor to Franchisee;

(k) Franchisee commits an event of default under any other agreement by and between Franchisee and Franchisor pertaining to the Snowfox Unit and franchise awarded by this Agreement which, by its terms, cannot be cured or which Franchisee fails to cure within the allowed time period. Except as otherwise specified herein, Franchisee's breach of one agreement/addendum with Franchisor shall, at Franchisor's election also constitute a breach of every other agreement/addendum between Franchisee and Franchisor. Franchisor's election to enforce or not enforce this provision will not constitute a waiver of any of Franchisor's rights or remedies against Franchisee hereunder;

(l) Franchisee violates any health, safety or sanitation law, ordinance or regulation, or any rules, procedures or food safety requirements of the Store Owners, and does not begin to cure such noncompliance or violation immediately, or does not correct such noncompliance or violation within twenty-four (24) hours of receiving written notice thereof;

(m) Franchisee becomes insolvent and/or files for bankruptcy or similar protection, and such insolvency or bankruptcy or similar condition remains in effect for more than sixty (60) days;

(n) Franchisee makes any general arrangement or assignment for the benefit of creditors or becomes a debtor as that term is defined in 11 U.S.C. § 1101 or any successor statute, unless, in the case where a petition is filed against Franchisee, Franchisee obtains an order dismissing the proceeding within 30 days after the petition is filed, or should a trustee or receiver be appointed to take possession of all, or substantially all, of the assets of the Snowfox Unit, unless possession of the assets is restored to Franchisee within 30 days following the appointment, or should all, or substantially all, of the assets of the Snowfox Unit or the franchise rights be subject to an order of attachment, execution or other judicial seizure, unless the order or seizure is discharged within 30 days following issuance;

(o) Franchisee, or any officer, director, shareholder, member, manager, agent or employee of Franchisee, is convicted of or pleads no contest to a felony charge or engages in any conduct or practice that, in Franchisor's reasonable opinion, reflects unfavorably upon or is detrimental or harmful to: (i) the Franchisor's relationship with the Store Owner (including the use of any of Store Owner's products without payment), or (ii) the Franchisor's good name, goodwill or reputation of Franchisor;

(p) Franchisee fail to comply with the conditions governing the transfer of rights under this Agreement in connection with a Transfer;

(q) An order is made or resolution passed for the winding-up or the liquidation of Franchisee or should Franchisee adopt or take any action for its dissolution or liquidation;

(r) Franchisee have received from Franchisor, during any consecutive 2 year period, two (2) or more notices of default whether or not the notices relate to the same or to different defaults and whether or not each default is timely cured by Franchisee;

(s) Franchisee make any unauthorized use, publication, duplication or disclosure of any Confidential Information or any portion of the Operating Manuals, or should any person required by this Agreement to execute a confidentiality agreement with Franchisor or Franchisee breach the confidentiality agreement;

(t) Franchisee materially misuses or makes an unauthorized use of any of the components of System or commit any other act which does, or can reasonably be expected to, materially impair the business, reputation or goodwill associated with any aspect of the System or the Snowfox Marks;

(u) Franchisee makes or attempts to make any payments or provide anything of value directly or indirectly to any employee or agent of Franchisor or its affiliates to obtain undue or improper benefits or advantages in violation of Franchisor's policies or any applicable laws;

(v) Franchisee fails to comply with any violation of federal, state or local law, within 10 days after being notified of non-compliance; and

(w) Franchisor makes a reasonable determination that Franchisee's continued operation of the Snowfox Unit will result in imminent danger to public health or safety.

(x) Upon the death or disability of one of Franchisee's owners, Franchisee fails to transfer the interest in Franchisee in accordance with Section 14.5.

Franchisor's right to terminate this Agreement pursuant to this Section will be in addition to all other remedies that Franchisor may have against Franchisee under this Agreement, or otherwise.

12.3 Early Termination By Franchisee. Subject to Section 3.14, Franchisee will have the right to terminate this Agreement at any time for any reason upon 90 days prior written notice to Franchisor, or such earlier date as may be agreed by Franchisor and Franchisee.

12.4 Effects of Termination. Upon termination or expiration of the franchise, Franchisee's right and privilege to use the Snowfox Marks, Franchisor's trade secrets, all components of the System and the Operating Manuals will absolutely and unconditionally cease. Upon termination or expiration of the franchise, Franchisee will immediately (i) cease operations of the Snowfox Unit, (ii) discontinue use of the Snowfox Marks, Franchisor's trade secrets, the System, and the Operating Manuals, (iii) return the Operating Manuals and delete electronic copies of the Operating Manuals, if any, (iv) pay to Franchisor all amounts owed pursuant to this Agreement and any other agreements between Franchisor and Franchisee, and (v) vacate the Location and provide all necessary assistance and cooperation with Franchisor in the orderly wind down of Franchisee's operations. The termination or expiration of this Agreement will result in the concurrent, and automatic, termination of all agreements between the parties pertaining to the Snowfox Unit or the franchise granted by this Agreement and will also permit Franchisor to enforce any guaranty of Franchisee's obligations given to Franchisor as required by this Agreement. Notwithstanding the termination or expiration of this Agreement, the parties agree that any other franchise agreements then in effect between the parties concerning other Snowfox sushi bars owned by Franchisee will remain in full force and effect, unless the grounds which Franchisor has relied upon to terminate this Agreement also constitute grounds for terminating the other franchise agreements and Franchisor has satisfied all requirements to terminate the other franchise agreements. All agreements and obligations of Franchisee, which by their nature would continue beyond the termination or expiration of this Agreement will survive termination or expiration of this Agreement.

13. Indemnity and Insurance.

13.1 Indemnity. Franchisee will be fully responsible for any damage, loss or other claims arising out of this Agreement, the performance of Franchisee's obligations hereunder, or the operation of the Snowfox Unit. Franchisee will indemnify, defend and hold harmless Franchisor, its affiliates, and each of their partners, shareholders, directors, officers, employees, consultants, attorneys, accountants and agents, from and against any and all fines, suits, proceedings, claims, demands, actions, losses, damages (actual, consequential or otherwise), fees (including attorneys' fees and related expenses) arising out of, or in connection with Franchisee's ownership or operation of the Snowfox Unit, the performance of Franchisee's obligations hereunder, or breach of this Agreement. Franchisor will have the right to defend and/or settle any claim against or involving Franchisor in such manner as Franchisor deem appropriate or desirable in its sole discretion, in each case without affecting Franchisor's right to indemnification under this Section. The indemnity under this Section will continue in full force and effect subsequent to and notwithstanding the expiration or termination of this Agreement. The indemnities and assumptions of liabilities and obligations in this Agreement will continue in full force and effect after the expiration or termination of this Agreement until all applicable statutes of limitations have expired.

13.2 Insurance.

(a) Franchisor will provide commercial general liability insurance for the Snowfox Unit under Franchisor's group insurance policy and deduct Franchisee's portion of the premium costs on a weekly basis, which amount is calculated on the amount of sales at the Franchisee's Snowfox Unit. Franchisee will at all times during the term of this Agreement maintain in force, at its sole expense, on a primary, rather than on a participatory basis with Franchisor, the following insurance, naming Franchisor as an additional insured:

(i) Worker's compensation, employer's liability, and other insurance to meet statutory requirements; and

(ii) For any Satellite Unit and as may be required by Franchisor, automobile liability insurance for owned and non-owned automobiles, including personal injury, wrongful death, and property damage, with a single limit coverage as reasonably required by Franchisor.

(b) All insurance policies must be issued by an insurance carrier or insurance carriers acceptable to Franchisor and must name Franchisor as an additional insured, must contain a waiver of the insurance company's right of subrogation against Franchisor, and must provide that Franchisor will receive 30 days' prior written notice of termination, expiration, or cancellation of the policy. Franchisor may reasonably increase the minimum liability protection requirement annually and require at any time on reasonable prior notice to Franchisee different or additional kinds of insurance to reflect inflation, changes in standards of liability, or higher damage awards in public, product, or motor vehicle liability litigation or other relevant changes in circumstances. Franchisee will submit to Franchisor upon request a copy of the certificate of or other evidence of the renewal or extension of each insurance policy. Franchisee's obligations to obtain and maintain the insurance described are not limited in any way by reason of any insurance maintained by Franchisor, nor does Franchisee's performance of obligations relieve Franchisee of any indemnification obligations under Section 13.1 of this Agreement.

14. Use of Entity.

14.1 Ownership of Franchisee. Franchisee must be a corporation, limited liability company, or other entity. Franchisee will not use any of the Snowfox Marks or any part thereof in its entity or fictitious business name. The articles of incorporation, by-laws and other organizational documents of any entity that is Franchisee must recite that the issuance of any interest is restricted by the terms of this Agreement and all issued and outstanding stock certificates or similar evidences of ownership must bear a legend reflecting or referring to the restrictions. Franchisee must furnish to Franchisor at any time upon request a certified copy of its organizational documents and a list of all owners of record and all persons having beneficial ownership in Franchisee, reflecting their respective interests in Franchisee, in a form attached as Exhibit A-1 or as Franchisor requires.

14.2 Principals and Guaranty. For purposes of this Agreement, "principals" will mean, any officer or manager of the entity that owns, or later, owns or acquires, either legally or beneficially a ten percent (10%) or greater equity or voting interest in Franchisee (such as stock in a corporate franchisee, or a membership interest in an LLC franchisee). Notwithstanding anything to the contrary in this Agreement, each principal owner will be individually bound by all of the obligations in this Agreement, including payment obligations and covenants concerning

confidentiality and noncompetition, and will personally guarantee Franchisee's performance under this Agreement by signing Franchisor's then-current form of guaranty, in the form attached hereto as Exhibit B. No principal owner may, within the term specified in this Agreement, hold an ownership interest in or perform services in any capacity for any other quick service food business that serves sushi or related products. In the event a principal's relationship with a Franchisee entity is terminated (by sale or otherwise), this Agreement shall be deemed to have been terminated with respect to that principal.

14.3 Acting Principal; Full-Time Manager. Franchisee shall designate one owner of the entity having majority interest who will be the Acting Principal ("Acting Principal"). The Acting Principal must successfully complete Franchisor's initial training program. Franchisee shall give Franchisor immediate notice of any change in the Acting Principal and must arrange for the new Acting Principal to attend Franchisor's initial training program. The Acting Principal may also be the full-time manager providing the direct full-time on-site supervision of the operation of the franchised business. The franchised business must at all times be under the direct, day-to-day, full-time supervision of Franchisee's Acting Principal or a full-time manager that has completed Franchisor's initial training program to Franchisor's satisfaction. Even if Franchisee designates a full-time manager, Franchisee's Acting Principal must personally and actively participate in the direct operation of the franchised business.

14.4 Assignment to a New Entity. In the event of a transfer among existing shareholders, partners or members of Franchisee, Franchisor reserves the right to waive conditions or requirements contained in Section 11.4 in its sole discretion and to require principals of the transferee to execute a Guaranty as required by Section 14.2.

14.5 Death or Disability of Franchisee. Upon the death or permanent disability of any of Franchisee's owners, the executor or other personal representative of such person must transfer such person's interest within a reasonable time, not to exceed six (6) months from the date of death or permanent disability, to a person approved by Franchisor. Such transfers, including, without limitation, transfers by devise or inheritance, will be subject to all the terms and conditions for assignments and transfers contained in Sections 11.2, 11.3, and 11.4. Failure to transfer such interest within the required period of time will constitute grounds for termination under Section 12.2. Prior to such transfer, the executor or other personal representative of such person, or the remaining owners, must appoint a replacement Acting Principal or a full-time manager within a reasonable time, not to exceed thirty (30) days from the date of death or permanent disability. The appointment of this manager is subject to Franchisor's prior written approval. If the franchised business is not being managed by an Acting Principal or full-time manager approved by Franchisor following the death or permanent disability, Franchisor is authorized, but Franchisor is not required, to immediately appoint a manager to maintain the operations of the franchised business. Franchisor's appointment of a manager for the franchised business will not relieve Franchisee of its obligations under this Agreement, and Franchisor will not be liable for any debts, losses, costs or expenses incurred in the operation of Franchisee's franchised business or to any of Franchisee's creditors for any products, materials, supplies or services purchased by Franchisee's franchised business during any period in which it is managed by the manager appointed by Franchisor. Franchisor has the right to charge a reasonable non-refundable fee for such management services and to cease providing such management services at any time.

15. Covenant Against Competition.

(a) In consideration of Franchisor's providing operations and management training to Franchisee and disclosing to Franchisee the System and other trade secrets, Franchisee and its principals covenant and agree that, during the term of the franchise and for two (2) years after its expiration or termination, Franchisee and its principals will not own or operate, directly or indirectly, or accept employment by, hold an interest in, or perform services in any capacity for any quick service food business that serves sushi or related products, except as a franchisee of Franchisor.

(b) During the term of the franchise, this covenant not to compete will apply anywhere in the United States; for the two-year period after the franchise expires or is terminated, the covenant will apply within 5 miles of the Snowfox Unit and within 5 miles of each other Franchisor-owned or franchised Snowfox sushi bar then operating or under development. For purposes of calculating the duration of the two-year period, any time during which Franchisee or its principals are in violation or breach of the covenant will be excluded.

(c) Franchisee and its principals acknowledge that their covenant not to compete is reasonable and necessary to protect the business and goodwill of the System and to avoid misappropriation or other unauthorized use of the System and Franchisor's other trade secrets. Franchisee and its principals acknowledge and confirm that they possess the education, training and experience necessary to earn a reasonable livelihood apart from operating a business that serves sushi as its principal product.

16. Miscellaneous.

16.1 Incorporation of Recitals. The Recitals set forth in the first page of this Agreement are incorporated herein by this reference as though set forth herein.

16.2 Notices. All notices, requests, demands and other communications that may be given or are required to be given under this Agreement will be in writing and in the English language. All communications required or permitted to be given to either party hereunder shall be in writing and shall be deemed duly given if properly addressed on the earlier of: (i) the date when delivered by hand, (ii) the date when delivered by fax or e-mail if confirmation of transmission is received or can be established by the sender, (iii) one business day after delivery to a reputable national overnight delivery service, or (iv) 5 days after being placed in the U.S. Mail and sent by certified or registered mail, postage prepaid, return receipt requested. Notices will be directed to the address shown first above, or to such other address as each party hereto may from time to time designate by written notice to the other party as provided herein.

16.3 No Agency Relationship. Franchisor and Franchisee understand and agree that this Agreement does not create a fiduciary relationship between Franchisor and Franchisee, that Franchisor and Franchisee are and will be independent contractors throughout the term of this Agreement, and that nothing in this Agreement is intended to make either Franchisor or Franchisee a general or special agent, joint venturer, partner, or employee of the other for any purpose. It is acknowledged and understood that Franchisee is the independent owner of Franchisee's business, will be in full control thereof and will conduct Franchisee's business in accordance with its own judgment and discretion, subject only to the terms and conditions of this Agreement. Franchisee shall conspicuously identify itself in all dealings with customers, suppliers, public officials and others as the owner of the Snowfox Unit under a Franchise granted from Franchisor, and shall

place such notices of independent ownership on such forms, business cards, stationery, advertising and other materials as Franchisor may require from time to time. Neither Franchisor nor Franchisee will be liable for the debts or obligations of the other unless expressly assumed in writing. Neither Franchisor nor Franchisee will make any express or implied agreements, warranties, guarantees or representations, or incur any debt in the name of or on behalf of the other, represent that their respective relationship is other than franchisor and franchisee, or be obligated by or have any liability under agreements or representations made by the other that are not expressly assumed in writing. Franchisee will not attempt to obligate Franchisor for purchases or other obligations incurred by Franchisee. Any and all agreements made by Franchisee will be executed in Franchisee's name alone, and will not purport to be executed by or on behalf of Franchisor. Franchisor will not be liable for any damages to any person or property directly or indirectly arising out of Franchisee's operation of the Snowfox Unit or Franchisee's conduct of business pursuant to this Agreement.

16.4 Waiver. Any waiver granted by Franchisor to Franchisee excusing or reducing any obligation or restriction imposed under this Agreement will be in writing and will be effective upon delivery of such writing by Franchisor to Franchisee or upon such other effective date as specified in the writing, and only to the extent specifically allowed in such writing. No waiver granted by Franchisor, and no action taken by Franchisor, with respect to any third party will limit Franchisor's sole discretion to take action of any kind, or not to take action, with respect to Franchisee. Any waiver granted by Franchisor to Franchisee will be without prejudice to any other rights Franchisor may have. The rights and remedies granted to Franchisor are cumulative, and no delay on the part of Franchisor in the exercise of any right or remedy will operate as a waiver thereof, and no single or partial exercise by Franchisor of any right or remedy will preclude Franchisor from fully exercising such right or remedy or any other right or remedy Franchisor's acceptance of any payments made by Franchisee after a breach of this Agreement will not be, nor be construed as, a waiver by Franchisor of any breach by Franchisee of any term, covenant or condition of this Agreement.

16.5 Consents and Approvals. Whenever Franchisor's consent or approval is required under this Agreement, it may be granted or withheld in Franchisor's sole discretion. In no event will Franchisor be required to pay any claim, whether directly, by way of set-off, counterclaim, defense or otherwise, for money damages or otherwise by reason of any withholding or delaying of consent or approval by Franchisor. Franchisee's sole remedy for any such claim is to submit it to mediation or arbitration as provided in this Agreement.

16.6 Severability. The provisions of this Agreement are intended to be interpreted and construed in a manner so as to make such provisions valid, binding and enforceable. In the event that any provision of this Agreement is determined to be partially or wholly invalid, illegal or unenforceable, then such provision will be deemed to be modified or restricted to the extent necessary to make such provision valid, binding and enforceable, or, if such provision cannot be modified or restricted in a manner so as to make such provision valid, binding and enforceable, then such provision will be deemed to be excised from this Agreement and the validity, binding effect and enforceability of the remaining provisions of this Agreement will not be affected or impaired in any manner.

16.7 Entire Agreement; Amendments. This Agreement and all exhibits to this Agreement constitute the entire agreement between the parties and supersede any and all prior

negotiations, understandings, representations, and agreements. Nothing in this or in any related agreement, however, is intended to disclaim the representations Franchisor made in the franchise disclosure document that Franchisor furnished to Franchisee.

16.8 Binding Authority. Each of the undersigned represents that he or she is duly authorized to execute this Agreement on behalf of the respective Party and bind said Party to the terms of this Agreement.

16.9 Successors. The covenants, agreements, terms and conditions contained in this Agreement will be binding upon, and will inure to the benefit of, the successors, assigns, heirs and personal representatives of the parties hereto

16.10 Time of the Essence. Time is of the essence in the performance for the performance of each covenant and condition contained in this Agreement.

16.11 Force Majeure. In the event that either party is delayed or hindered in the performance of any obligation hereunder by reason of any cause beyond that party's reasonable control, then performance of such obligation will be excused for the period of the delay and the period for performance of any such obligation will be extended for a period equivalent to the period of such delay; provided, however, that any such extension will not exceed ninety (90) calendar days. The provisions of this Section will not operate to excuse either party from the prompt payment of any amounts due and owing to the other party pursuant to the provisions of this Agreement.

16.12 Governing Law; Dispute Resolution.

(a) Except as otherwise stipulated in subsections (c) and (d), or unless expressly prohibited by the franchising statutes of the state in which the Snowfox Unit is located, this Agreement will for all purposes be governed by and interpreted and enforced in accordance with the internal laws of the state of Texas, without giving effect to principles of conflicts or choice of law. Any Texas law regulating the sale of franchises or business opportunities or governing the relationship of a franchisor and its franchisee will not apply unless its jurisdictional requirements are met independently without reference to this Section.

(b) The parties agree to use their best efforts to resolve and settle by direct, private negotiation any dispute that arises under or in relation to this Agreement or that concerns the relationship created by this Agreement. If the parties cannot resolve and settle a dispute by private negotiation within 30 days after one party gives the other written notice that a dispute exists, the parties mutually agree to submit the dispute to non-binding mediation.

(c) If the parties cannot fully resolve and settle a dispute through mediation within 30 days after the mediation conference concludes, all unresolved issues involved in the dispute will be submitted to binding arbitration, as follows: Arbitration will be instituted in accordance with the rules of the American Arbitration Association ("AAA") in Harris County, Texas, before a single arbitrator. In no event will the demand for arbitration be made after the date that institution of legal or equitable proceedings based upon such claim, dispute or other matter would be barred by the applicable statute of limitations. AAA will provide the parties with a list of at least three (3) neutral arbitrators from which the parties will select the arbitrator. Should the parties fail to agree upon and select an arbitrator therefrom, AAA will make the selection from said list. Each party shall, however, be given the right of one (1) preemptory challenge. Arbitration

will be held and conducted before the one (1) selected arbitrator, whose decision will be final and binding on the parties. Any such arbitration proceeding will be completed expeditiously and without undue delay or expense, and the arbitrator will be directed to follow the terms of this Agreement in any arbitration proceeding. The costs and fees of the arbitrator will be borne equally by the parties. The losing party, as determined by the arbitrator, will pay the prevailing party's reasonable attorneys' fees. The arbitrator's award will be final and binding on all parties, and neither party will have any right to contest or appeal the arbitrator's award except on the grounds expressly provided by law.

(d) Notwithstanding subsections (b) and (c), Franchisor will not be obligated to mediate or arbitrate any claim arising from Franchisee's alleged infringement of the Snowfox Marks or other alleged misappropriation of Franchisor's intellectual property, including, but not limited to, in enforcing its intellectual property rights upon the expiration (without renewal) or termination of the franchise. The parties agree that any action based on infringement of any of the Snowfox Marks or misappropriation of Franchisor's other intellectual property, will be governed by and interpreted and enforced in accordance with the United States Trademark (Lanham) Act, and will be litigated in any federal District Court sitting in Harris County, Texas. The parties further agree to submit to the jurisdiction of and venue in any such federal District Court and that service of process by certified mail, return receipt requested, will be sufficient to confer in personam jurisdiction over them in connection with any intellectual property litigation.

16.13 Attorney's Fees. In the event of any arbitration, lawsuit, or any other legal proceedings between the Parties hereto arising out of the obligations of Franchisor or Franchisee under this Agreement or concerning the meaning or interpretation of any provision contained herein, the losing Party will pay the prevailing Party's costs and expenses of such arbitration or suit, including, without limitation, reasonable attorney's fees

16.14 Headings; Language. The paragraph and subparagraph headings contained in this Agreement are solely for convenience and will not be used to define or construe any of the terms or provisions hereof. The language used in this Agreement will in all cases be construed simply according to its fair meaning and not strictly for or against Franchisor, Franchisee or the drafter of the applicable language. Common nouns and pronouns will be deemed to refer to the masculine, feminine, neuter, singular and plural, as the context may require. The singular will include the plural and the masculine gender will include the feminine and neuter, and vice versa, as the context may require.

16.15 Survival of Certain Rights/Obligations. The respective rights and obligations of Franchisor and Franchisee, which by their nature would continue beyond the termination or expiration of this Agreement will survive termination or expiration of this Agreement.

16.16 Covenant and Condition. Each provision of this Agreement performable by Franchisee will be construed to be both a covenant and a condition.

16.17 Submission of Agreement. The submission of this Agreement to Franchisee does not constitute an offer to Franchisee, and this Agreement will become effective only upon execution by Franchisor and Franchisee.

16.18 Counterparts. This Agreement may be executed in any number of counterparts, each of which will be deemed an original, but all of which taken together will constitute one and the same agreement. A party's signature to this Agreement transmitted by facsimile or electronic

mail will have the same legal force and effect as the original. Each of the undersigned represents and warrants that he is duly authorized by the contracting party to sign this Agreement on behalf of said party.

16.19 Franchisor’s Right to Vary Terms and Standards. Because complete and detailed uniformity under many varying conditions might not be possible or practical, Franchisee acknowledges that Franchisor specifically reserves the right and privilege, as Franchisor considers to be best, to vary terms and standards for any franchise owner based upon the peculiarities of any condition that Franchisor considers important to that franchise owner’s successful operation. Franchisee has no right to require Franchisor to grant Franchisee a similar variation or accommodation.

16.20 Limitation of Claims. Any and all claims arising out of or relating to this Agreement or the relationship among the parties hereto shall be barred unless an action or legal or arbitration proceeding is commenced within one (1) year from the date Franchisee or Franchisor knew of the facts giving rise to such claims. In addition, Franchisee must give Franchisor written notice of at least fourteen (14) days prior to filing arbitration or litigation. In the event Franchisee fails to give said notice, Franchisor is entitled to dismissal of the action, without prejudice, and Franchisee must reimburse Franchisor its costs and expenses incurred in connection with the action.

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

IN WITNESS WHEREOF, the parties hereto, intending to be legally bound hereby, have duly executed and delivered this Agreement as of the date first stated above.

FRANCHISEE

JFE FRANCHISING, INC.

By:

By:

Name:

Title:

Name:

Title:

Exhibits:

- Exhibit A – Basic Information
- Exhibit A-1 – Business Entity Information
- Exhibit B – Guaranty
- Exhibit C – Form of Employee Confidentiality Agreement
- Exhibit D – General Release

**EXHIBIT A to Franchise Agreement
BASIC INFORMATION**

1. **Location.** The Snowfox Unit to be operated by Franchisee pursuant to this Agreement will be located at the following premises:

Store Owner: _____

2. **Franchisee Name and Address.**

3. **Initial Term:** _____

4. **Initial Franchise Fee.** _____

Initial one below:

_____ **FRANCHISEE AGREES TO PAY THE INITIAL
FRANCHISE FEE IN A LUMP SUM UPON SIGNING THIS EXHIBIT A**

OR

_____ **FRANCHISOR AGREES TO WAIVE THE INITIAL
FRANCHISE FEE**

OR

_____ **FRANCHISEE AGREES TO MAKE A DOWN PAYMENT
OF 50% OF THE INITIAL FRANCHISE FEE AND IS FINANCING THE
BALANCE OF THE INITIAL FRANCHISE FEE UNDER THE TERMS
CONTAINED IN THE PROMISSORY NOTE ATTACHED AS EXHIBIT B.**

The Promissory Note calls for _____ weekly installments of \$ _____
each. The first installment shall be due upon the first payment of the Weekly
Franchisee Commission. Installments shall thereafter be paid weekly upon payment
of the Weekly Franchisee Commission. In the case of a conflict between this Exhibit
A and Franchisee's Promissory Note, the Promissory Note controls.

5. **Snowfox Unit Type:** _____

6. **Opening Date.** Franchisee must open the Snowfox Unit for business by
_____.

7. **Successor Franchise Fee (applicable only if Franchisee is signing a Successor Franchise
Agreement):** _____

Initial (if applicable):

**FRANCHISEE AGREES TO PAY THE SUCCESSOR FRANCHISE
FEE IN A LUMP SUM UPON SIGNING THIS EXHIBIT A.**

8. **Defined Terms** All capitalized or initial capitalized terms contained in this Exhibit and not defined in this Exhibit will have the same meaning as ascribed to them in the Agreement.

FRANCHISEE

JFE FRANCHISING, INC.

By:

By:

Name:
Title:

Name:
Title:

**EXHIBIT A-1 to Franchise Agreement
BUSINESS ENTITY INFORMATION**

1. **Form of Franchisee.**

- Corporation
- Limited Liability Company
- Other, Specify _____

2. **Business Entity.**

Legal name of Franchisee: _____.
 Incorporation or Formation Date: _____
 State of Formation: _____.

3. **Business Entity Owners.** The following list includes the full name and mailing address of each person who is an owner of Franchisee (shareholders, members, etc.), including principals, and the nature of each owner's position and ownership interest in Franchisee.

Name and Address	Description/Amount of Ownership Interest (Shares)	Ownership %

4. **Acting Principal.** Provide the name, position and ownership interest of the Acting Principal as of the date of this Agreement: _____

5. **Entity Documents.** Franchisee must attach copies of articles of incorporation or organization, shareholder, or LLC operating agreements.

6. **Representation.** Franchisee represents and warrants that the information provided in this form is true, accurate and complete and that Franchisor may consider this statement as continuing to be true, accurate and correct until a written notice of change in ownership and/or in the status of any Principal is given to Franchisor by Franchisee.

This form must be re-signed whenever there is any permitted change in the "Acting Principal" as defined in the Agreement.

**FRANCHISEE
PRINCIPALS**

JFE FRANCHISING, INC.

Name:

By:

Title:

Name:

Title:

Name:

Title:

EXHIBIT B to Franchise Agreement

GUARANTY

In consideration for, and as an inducement for JFE Franchising, Inc. ("Company") to enter into the Franchise Agreement dated _____ (the "Agreement") (capitalized terms not defined herein will have the respective meanings as set forth in the Agreement) with _____ ("Franchisee"), and all other written agreements between Company and Franchisee relating to the Snowfox Unit and franchise granted under the Agreement (with the Agreement, collectively, the "Documents"), and for other good and valuable consideration, the receipt, sufficiency and adequacy of which are hereby acknowledged, the undersigned (whether one or more, herein called "Guarantor"), each an owner of 5% or more of the outstanding equity interests in Franchisee under the Agreement to which this Guaranty is annexed, agree as follows:

1. Guarantor, jointly and severally, unconditionally, absolutely and irrevocably guarantees and promises to perform, discharge and pay to Company, its representatives, successors and assigns or any transferee of this Guaranty, on demand, in lawful money of the United States of America and in immediately available funds, any and all obligations (the "Guaranteed Obligations") of Franchisee to Company under the Documents. Guarantor agrees to be personally bound by, and personally liable for the breach of, each and every provision in the Agreement (including any amendments or modifications), both monetary obligations and obligations to take or refrain from taking specific actions or to engage or refrain from engaging in specific activities, including the noncompetition, confidentiality, transfer, and arbitration requirements. Guarantor agrees that this Guaranty constitutes a guaranty of payment when due and not of collection, and is not conditional or contingent upon the genuineness, validity, regularity or enforceability of any underlying agreements or related documents or other instruments relating to the obligations hereby guaranteed or the pursuit by Company of any remedies which it may now have or may hereafter have with respect thereto.
2. This Guaranty is a continuing guaranty of the Guaranteed Obligations, including any and all Guaranteed Obligations which are renewed, extended, compromised, refinanced or restructured from time to time. This Guaranty will remain effective until the Guaranteed Obligations have been fully paid, performed and discharged, and Company has given written notice of that fact to Guarantor.
3. Each Guarantor represents that he or she owns an equity or beneficial interest in Franchisee and that he or she is receiving consideration from the Guaranteed Obligations that is a material, direct benefit to such Guarantor. Each Guarantor consents and agrees that: (1) his, her or its direct and immediate liability under this Guaranty will be joint and several, both with Franchisee and among other guarantors.
4. Guarantor agrees that it is directly and primarily liable to Company, that their obligations hereunder are independent of the Guaranteed Obligations and that a separate action or actions may be brought and prosecuted against Guarantor, whether action is brought against Franchisee or whether Franchisee is joined in any such action or actions. Guarantor agrees that any releases which may be given by Company to Franchisee or any other guarantor or endorser will not release Guarantor from this Guaranty.
5. In addition to the payment of expenses, Guarantor agrees to indemnify, defend, exonerate, pay and hold Company and the partners, officers, directors, employees, agents and attorneys of Company, and officers, directors, employees, agents and attorneys of Company's affiliates (the "Indemnitees") harmless from and against any and all liabilities, obligations, losses, damages, penalties, actions, causes of action, judgments, suits, claims, costs, expenses and disbursements of any kind or nature whatsoever (including, without limitation, the fees and disbursements of counsel to Company and expert witness fees and disbursements) for such Indemnitees in connection with any investigative, administrative or judicial proceeding, whether or not such Indemnitee will be designated a party thereto, that may be imposed on, incurred by or asserted against any such Indemnitee, in any manner relating to or arising out of or in connection with this Guaranty (the "Indemnified Liabilities"). Notwithstanding the foregoing, Indemnified Liabilities will not include liabilities, obligations, losses, damages, penalties, actions, causes of action,

judgments, suits, claims, costs, expenses and disbursements to the extent caused by or resulting from the willful misconduct or gross negligence of any Indemnitee.

6. Guarantor hereby authorizes Company, without notice or demand and without affecting the liability of Guarantor hereunder, from time to time to:

(a) Renew, compromise, extend, refinance, accept partial payments, accelerate or restructure the Guaranteed Obligations or otherwise change the time for payment or the terms of any of the Guaranteed Obligations,

(b) Waive, amend, rescind or modify any of the terms or provisions of the Documents;

(c) Settle, release, compromise, collect or otherwise liquidate the Guaranteed Obligations, or any part thereof, and any security or collateral therefor in any manner as Company may determine in its sole discretion,

(d) Take and hold collateral to secure the payment of the Guaranteed Obligations and exchange, enforce, waive and release any such collateral, and apply such collateral and direct the order or manner of sale thereof as Company in its sole discretion may determine,

(e) Release or substitute any one or more endorser(s) or other guarantor(s); and

(f) Assign, without notice, this Guaranty in whole or in part and Company's rights hereunder to any one at any time.

Guarantor agrees that Company may take any or all of the actions set forth in this Section 5 in such manner, upon such terms, and at such times as Company, in its sole discretion, deems advisable, without, in any way or respect, impairing, affecting, reducing or releasing Guarantor from its undertakings hereunder and Guarantor hereby consents to each and all of the foregoing acts, events and occurrences.

7. Guarantor hereby waives any right to assert against Company as a defense, counterclaim, setoff or crossclaim, any defense (legal or equitable), counterclaim, setoff or crossclaim which Guarantor may now or at any time hereafter have under applicable law, rule, arrangement or relationship against Franchisee, Company or any other party Guarantor waives all defenses, counterclaims and setoffs of any kind or nature arising, directly or indirectly, from the present or future lack of perfection, sufficiency, validity or enforceability of the Documents or any security interest thereunder

8. Guarantor hereby waives any defense arising by reason of any claim or defense based upon an election of remedies by Company, which in any manner impairs, affects, reduces, releases, destroys or extinguishes Guarantor's subrogation rights, rights to proceed against Franchisee for reimbursement, or any other rights of Guarantor to proceed against any other person or security, including, but not limited to, any defense based upon an election of remedies by Company.

9. Guarantor waives all presentments, demands for performance, notices of nonperformance, protests, notices of protests, notices of dishonor, notices of default, notice of acceptance of this Guaranty, diligence, and notices of the existence, creation or incurrence of the Guaranteed Obligations or of new or additional Guaranteed Obligations incurred or created after the date of this Guaranty, and all other notices or formalities to which Guarantor may be entitled under applicable law.

10. As a condition to payment or performance by Guarantor under this Guaranty, Company will not be required to, and Guarantor hereby waives any and all rights to require Company to, prosecute, seek to enforce, or exhaust any remedies against Franchisee or any other party liable to Company on account of the Guaranteed Obligations or to require Company to seek to enforce or resort to any remedies with respect to any security interests, liens or encumbrances granted to Franchisee by Company or any other party on account of the Guaranteed Obligations.

11. Guarantor will have no right of subrogation, reimbursement, exoneration, contribution or any other rights that would result in Guarantor being deemed a creditor of Franchisee under the federal Bankruptcy Code or any other law.

12. WAIVER OF TRIAL BY JURY. EACH OF COMPANY AND GUARANTOR HEREBY KNOWINGLY, INTENTIONALLY AND VOLUNTARILY WAIVES TRIAL BY JURY IN ANY ACTION OR PROCEEDING OF ANY KIND OR NATURE IN ANY COURT IN WHICH AN ACTION MAY BE COMMENCED BY OR AGAINST GUARANTOR OR COMPANY ARISING OUT OF THIS AGREEMENT OR THE GUARANTEED OBLIGATIONS OR BY REASON OF ANY OTHER CAUSE OR DISPUTE WHATSOEVER BETWEEN COMPANY AND GUARANTOR OF ANY KIND OR NATURE. EACH SUCH PARTY ACKNOWLEDGES THAT SUCH WAIVER IS MADE WITH FULL KNOWLEDGE AND UNDERSTANDING OF THE NATURE OF THE RIGHTS AND BENEFITS WAIVED HEREBY, AND WITH THE BENEFIT OF ADVICE OF COUNSEL OF ITS CHOOSING. EACH PARTY MAY WANT TO CONSULT WITH THEIR RESPECTIVE ATTORNEYS BEFORE WAIVING THEIR RIGHTS UNDER THIS SECTION.

13. Any and all present and future debts and obligations of Franchisee to Guarantor are hereby postponed in favor of and subordinated to the full payment and performance of all present and future debts and obligations of Franchisee to Company. Any instruments now or hereafter evidencing any indebtedness of Franchisee to Guarantor will be delivered to Company. Upon the liquidation, bankruptcy, or distribution of any of Franchisee's assets, Guarantor will assign to the Company all of Guarantor's claims on account of such indebtedness so that Company will receive all dividends and payments on such indebtedness until payment in full of the Guaranteed Obligations. This Section 12 will constitute such an assignment if Guarantor fails to execute and deliver such an assignment

14. Guarantor's obligations under this Guaranty will continue in full force and effect and this Guaranty will not terminate until the Guaranteed Obligations are fully paid, performed and discharged and Company gives Guarantor written notice of that fact The Guaranteed Obligations will not be considered fully paid, performed and discharged unless and until all payments by Franchisee to Company are no longer subject to any right on the part of any person whomsoever, including, but not limited to, Franchisee, Franchisee as debtor-in-possession, or any trustee or receiver in bankruptcy, to set aside such payments or seek to recoup the amount of such payments, or any part thereof.

15. If Franchisee is not liable on any of the Guaranteed Obligations because the act of their creation is *ultra vires*, or if the officers or persons incurring any of the Guaranteed Obligations acted in excess of their authority, and therefore the Guaranteed Obligations cannot be enforced against Franchisee, Guarantors will nevertheless be liable under this Guaranty. If any payment by Franchisee to Company is held to be a preference under the United States Bankruptcy Code, or if for any other reason Company is required to refund such payment or pay the amount thereof to any other person, such payment by Franchisee will not constitute a discharge of Guarantors from any liability under this Guaranty, and Guarantor agrees to pay such amount to Company upon demand.

16. If Franchisee's status should change through merger, consolidation or otherwise, this Guaranty will cover the Guaranteed Obligations of Franchisee under its new status, according to the terms of this Guaranty.

17. Each Guarantor agrees that this Guaranty is to be performed by Guarantor in Houston, Harris County, Texas, that this Guaranty will be deemed to be a contract made under the laws of Texas and that this Guaranty and the rights of the parties hereto will be governed by, interpreted in accordance with, and enforced under Texas law. In the event that Company should institute any suit against Guarantor for violation of or to enforce any of the covenants or conditions of this Guaranty or to enforce any right of Company hereunder, Guarantor agrees to pay reasonable attorney fees and all other costs and expenses incurred by Company in enforcing this Guaranty or in any action or proceeding arising out of, or relating to this Guaranty.

18. This Guaranty embodies the entire agreement and understanding between the parties pertaining to the subject matter of this Guaranty, and supersedes all prior agreements, understandings, negotiations, representations and discussions, whether verbal or written, of the parties, pertaining to that subject matter.

19. Neither this Guaranty nor any rights under this Guaranty may be assigned by Guarantor without the prior written consent of Company. The provisions of this Guaranty will bind and inure to the benefit of the parties hereto and their respective successors and permitted assigns

20. All notices or other communications required or permitted hereunder will be in writing to the other party at the address below, and will be personally delivered or sent by registered or certified mail, postage prepaid, return receipt requested. All notices to Company will include Guarantor's Snowfox Unit name, number and location. Notices will be addressed as follows:

If to Company: JFE Franchising, Inc.
 2021 Bingle Road.
 Houston, TX 77055

If to Guarantor: _____

Notice of change of address will be given by written notice in the manner detailed in this Section 17. Either party hereto may from time to time change its mailing address by written notice to the other. Notice will be deemed received upon personal delivery, three (3) days after the deposit in the United States mail if mailed as provided in this Section 18, or one (1) business day after deposit with a reputable overnight courier, provided that any correctly addressed notice that is refused, unclaimed, or undeliverable because of an act or omission of the party to be notified will be considered to be effective as of the earlier of the date it is deemed delivered pursuant to the foregoing or the first date that notice was refused, unclaimed or considered undeliverable by the postal authorities, messenger or overnight delivery service.

21. This Guaranty may be amended, modified or supplemented only by a writing executed by each of the parties Any party may in writing waive any provision of this Guaranty to the extent such provision is for the benefit of the waiving party No waiver by any party of a breach of any provision of this Guaranty will be construed as a waiver of any subsequent or different breach, and no forbearance by a party to seek a remedy for noncompliance or breach by another party will be construed as a waiver of any right or remedy with respect to such noncompliance or breach.

22. Any provision of this Guaranty which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or of each other agreement entered into pursuant to this Guaranty or affecting the validity or enforceability of such provision in any other jurisdiction.

23. Guarantor hereby represents and warrants to Company that (a) Guarantor has the requisite power and authority to execute and deliver this Guaranty; (b) Guarantor's execution, delivery and performance of this Guaranty will not violate any law, rule, regulation or judgment applicable to or agreement binding upon Guarantor; and (c) this Guaranty constitutes Guarantor's legal, valid and binding obligation enforceable in accordance with its terms. Guarantor agrees to perform any further acts and to execute and deliver any other documents which may be reasonably necessary to effect the provisions of this Guaranty.

IN WITNESS WHEREOF, each of the undersigned executed this Guaranty effective as of the same day and year as the Agreement was executed.

GUARANTOR SIGNATURES

[For each Guarantor:]

Signature: _____

Name Printed: _____

Street Address: _____

Telephone Number: _____

% of Ownership Interest: _____

EXHIBIT C to Franchise Agreement
Form of
EMPLOYEE CONFIDENTIALITY AGREEMENT

THIS EMPLOYEE CONFIDENTIALITY AGREEMENT (this “Agreement”) is entered into as of _____, by and between _____ (“Employee”), an individual residing at [Insert Address], and _____ (“Employer”).

WHEREAS, Employer has been granted a franchise by JFE Franchising, Inc. (“Franchisor”) and has the right to operate a Snowfox sushi bar, and Employer is obligated to obtain a written agreement from its employees who may have access to Confidential Information;

WHEREAS, in the course of Employee's employment with Employer, Employee will be exposed to and have access to confidential/proprietary information owned by Franchisor;

WHEREAS, Employer and Employee desire to set forth and memorialize Employee's obligations with respect to the non-disclosure of any such confidential information and in the absence of this Agreement, Employee understands that Employer would not hire or continue employment of Employee, or disclose such confidential information to Employee.

NOW THEREFORE, in consideration for the employment (and continued employment) of Employee by Employer, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. Confidential Information. During the term of employment under this Agreement, Employee will have access to and become acquainted with various proprietary and confidential information of Franchisor. "Confidential Information" means all information of a non-public, confidential and proprietary nature relating to the Franchisor's business and operations, including, without limitation, recipes, products and services, food preparation methods, techniques, formats, specifications, procedures, information, systems, processes, know-how, teaching materials, sales techniques, financial data, product plans, costs, prices, business or marketing plans, Employer's and Franchisor's business relationships, supplier lists, financial data, trade secrets, product plans, historical operational data, manufacturing processes, technical data, equipment, projects, research and development data, customer identities, and any other information or materials considered proprietary by the Franchisor, in any form or medium and regardless of the presence or absence of any stamp or other designation of confidentiality accompanying such information.
2. Acknowledgment of Confidentiality. Employee acknowledges and agrees that during the term of employment, Employee will be exposed to, have access to, and become acquainted with such Confidential Information, whether inherently as a function of providing duties in the course of employment, incidentally, or otherwise. Prior to employment, Employee acknowledges that he or she had no experience or information regarding the operations of a quick service sushi bar. Employee's knowledge of the Confidential Information was obtained solely through Employer during the course of employment. Employee understands and agrees that all Confidential Information disclosed or exposed to Employee, or which comes into Employee's possession, is the sole and exclusive property of Franchisor. Employee agrees that Employee has a duty to maintain the Confidential Information as confidential and secret during and after Employee's employment with Employer and during and after the term of employment with Employer. Employee further understands and acknowledges that if any Confidential Information becomes available to third parties, Employer and/or Franchisor will be adversely affected and suffer damages.
3. Nondisclosure and Obligation of Confidentiality. Employee may use Confidential Information for the sole purpose of performing Employee's duties in the course of employment or providing the services on behalf of Employer and will not utilize the Confidential Information beyond or outside such employment without first having obtained the written consent of Employer. Employee covenants that Employee (a) will not use the Confidential Information in any other business or capacity, (b) will maintain the absolute confidentiality of

the Confidential Information during and after the term of this Agreement, and (c) will not make unauthorized copies of any portion of the Confidential Information disclosed in written form.

4. Effective Date. The parties agree that the provisions of this Agreement are effective as of the date Confidential Information is first disclosed to Employee. Employee represents and warrants that Employee has maintained the Confidential Information as provided for herein and has not otherwise violated the terms of this Agreement prior to its execution by Employee.

5. Intended Third Party Beneficiary. The parties acknowledge and agree that Employer's Franchisor, JFE Franchising Inc., is an intended third party beneficiary of this Agreement, and accordingly, that said JFE Franchising, Inc., as well as Employer, shall have the right to enforce the provisions of this Agreement against Employee. Neither this Confidentiality Agreement between Employer and Employee, nor this Paragraph 5, which makes Franchisor an intended third party beneficiary, constitutes control by Franchisor over the Employee's conditions of employment, or creates an employee or joint employee relationship between JFE Franchising, Inc. and Employee.

6. Breach. In the event Employee breaches the terms of this Agreement, Employee understands and agrees that Employee will be held personally liable for any damages, claims, and losses incurred by Employer as a result of any such breach by Employee, including Franchisor's reasonable costs and expenses, including attorneys' fees and costs incurred in such litigation, arbitration or proceeding. Employee understands and agrees that monetary damages would not be sufficient to compensate Employer or Franchisor for the damage it may incur as a result of a breach by Employee of this Agreement. Consequently, Employee agrees that Employer or Franchisor may enforce its rights by means of specific performance and injunctive relief (temporary, preliminary and permanent), and Employee agrees to pay the other party's costs of any such action, including reasonable attorneys' fees.

7. Return of Employer Materials. Upon termination of Employee's employment with Employer, Employee will not take or retain any physical property (e.g., documentation, printouts, computer files with or without data), both confidential and not confidential, which is owned by Franchisor, or which was made available or accessible to Employee as a consequence such employment.

8. General. This Agreement shall be construed in accordance with and governed by the laws of the State of Texas, without regard to conflict of law principles. The recitals set forth above shall be deemed incorporated in full into and as part of this Agreement by this reference. The terms of this Agreement and the confidentiality covenants herein shall survive termination of employment. In the event that any provision of this Agreement is determined to be invalid or unenforceable, the remainder of this Agreement shall be valid and enforceable to the maximum extent possible. This Agreement may not be modified, released, discharged or otherwise terminated in whole or in part except by a written instrument signed by an authorized official of Franchisor. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same agreement. A party's signature to this Agreement transmitted by facsimile or electronic mail shall have the same legal force and effect as the original.

IN WITNESS WHEREOF, the parties hereto have signed this Agreement as of the date first seen above.

Employee

[Employer]

Name (print):

By:
Its:

EXHIBIT D to Franchise Agreement
GENERAL RELEASE

THIS GENERAL RELEASE (this “Release”) is made by as of _____, by the undersigned (“Releasor”) in favor of JFE Franchising, Inc. (“Franchisor”) and the other parties designated below. Releasor hereby agrees with Franchisor as follows:

1. Release. For valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Releasor, on behalf of itself and its successors and assigns, hereby irrevocably, unconditionally and fully releases and forever discharges Franchisor and each of its partners, officers, directors, employees, stockholders, agents, attorneys, successors, assigns, affiliates and all persons acting by, through, under or in concert with them (collectively, “Releasees”) from any and all actions, causes of actions, suits, debts, liens, contracts, agreements, obligations, promises, liabilities, claims, rights, demands, damages, judgments, losses, costs and expenses, including without limitation attorneys’ fees, of any nature whatsoever, whether in tort (including, without limitation, acts of active negligence), contract or any other theory of recovery in law or equity, whether for compensatory or punitive damages, equitable relief or otherwise, and whether now known or unknown, suspected or unsuspected, fixed or contingent (“Claim” or “Claims”) which Releasor now has, owns, holds, or claims to have, own or hold, or at any time heretofore had, owned, held or claimed to have, owned or held, against each or any of Releasees. Furthermore, it is understood and agreed that any and all rights granted to Releasor under California Civil Code Section 1542 or similar codes where the Snowfox Unit is located are hereby expressly waived. Such statute reads as follows.

“Certain claims not affected by general release A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.”

Notwithstanding said statutory provision, and for the purpose of implementing a full and complete release and discharge, Releasor hereby waives the benefit of the above code provision, and the law of any other state or jurisdiction to similar effect, and acknowledges that the release set forth herein is intended to include in its effect, without limitation, all claims which Releasor does not know or suspect to exist in its favor.

2. Full and Independent Knowledge. Releasor represents and warrants to the Releasees that it has carefully read and understands the scope and effect of each provision contained herein. Releasor further represents and warrants that it does not rely and has not relied upon any representation or statement made by any of Releasees or any of their representatives with regard to the subject matter, basis or effect of this Release, except to the extent contained herein.

3. Ownership of Claims. Releasor represents and warrants to Releasees that it has not assigned or transferred, or purported to assign or transfer, any Claim or any portion thereof or any interest therein, and agrees to indemnify, defend and hold Releasees harmless from and against any Claim based on or arising out of any such assignment or transfer or purported assignment or transfer.

4. Successors. This Release will be binding upon the successors and assigns of Releasor.

5. WAIVER OF TRIAL BY JURY. RELEASOR HEREBY KNOWINGLY, INTENTIONALLY AND VOLUNTARILY WAIVES TRIAL BY JURY IN ANY ACTION OR PROCEEDING OF ANY KIND OR NATURE IN ANY COURT IN WHICH AN ACTION MAY BE COMMENCED BY OR AGAINST EITHER PARTY ARISING OUT OF THIS AGREEMENT OR BY REASON OF ANY OTHER CAUSE OR DISPUTE WHATSOEVER BETWEEN THE PARTIES HERETO OF ANY KIND OR NATURE RELEASOR ACKNOWLEDGES THAT SUCH WAIVER IS MADE WITH FULL KNOWLEDGE AND UNDERSTANDING OF THE NATURE OF THE RIGHTS AND BENEFITS WAIVED HEREBY, AND WITH THE BENEFIT OF ADVICE OF COUNSEL OF ITS CHOOSING.

6. Further Assurances. Releasor, without further consideration, agrees to execute and deliver such other documents and take such other action as may be necessary to more effectively consummate the subject matter hereof.

7. Miscellaneous

(a) This Release will be construed in accordance with and all disputes hereunder will be governed by the internal laws of the State of Texas.

(b) In the event of any controversy or dispute arising out of this Release, the prevailing party or parties will be entitled to recover from the non-prevailing party or parties, reasonable expenses, including, without limitation, attorneys' fees and costs actually incurred.

(c) Should any provision of this Release be declared or determined by any court to be illegal or invalid, the validity of the remaining parts, terms or provisions will not be affected thereby and said illegal or invalid part, term or provision will be deemed not to be a part of this Release.

(d) This Release sets forth the entire agreement between the parties hereto, and fully supersedes any and all prior agreements or understandings between the parties hereto pertaining to the subject matter hereof.

(e) Any provision of this Release which may be prohibited by law or otherwise held invalid will be ineffective only to the extent of such prohibition or invalidity and will not invalidate or otherwise render ineffective the remaining provisions of this Release.

IN WITNESS WHEREOF, the undersigned has executed this Release as of the date first written above

RELEASOR:

ACCEPTED AND AGREED:

JFE Franchising, Inc., a Texas corporation

By: _____

Name:

Title:

**EXHIBIT E to Franchise Agreement
PROMISSORY NOTE**

\$ _____ Date: _____

FOR VALUE RECEIVED, the undersigned _____ (“Maker”) hereby promises to pay to the order of JFE Franchising, Inc., (“PAYEE”) a Texas corporation at its office at 2021 Bingle Road, Houston, TX 77055 or at such other place or to such other party or parties as a holder of this Note may from time to time designate, in lawful money of the United States, the principal sum of _____ Dollars (\$ _____), and to pay said principal sum in ten (10) installments of _____ Dollars (\$ _____). The first installment shall be paid as a deduction from PAYEE’S first payment of the Weekly Franchisee Commission due to Maker under a certain Franchise Agreement between PAYEE and Maker entered into contemporaneously with this Promissory Note. The remaining nine (9) installments shall be paid in a similar manner for the nine (9) consecutive weeks thereafter.

The acceptance by PAYEE of any amount after any default hereunder shall not operate to extend the time of payment for any amount(s) then remaining unpaid hereunder or be considered a waiver of any of the other rights of PAYEE hereunder.

This note and all other obligations, direct or contingent, of any such Maker or endorser hereof to PAYEE, shall become due and payable immediately at the option of the holder of this Note, without demand or notice upon the happening of any of the following events:

The failure to pay when due any installment of the principal of this Note;

The failure to timely or properly keep or perform any of the recitals, covenants, conditions, representations, warranties, obligations or guarantees contained in any agreement between the Maker and PAYEE;

The levy of any attachment, execution, or any other process against all or any part of the Maker’s assets;

The failure to pay, withhold, collect or remit any tax or tax deficiency when assessed or due;

The suspension of Maker’s business, or the making of a general assignment for the benefit of creditors, or the commencement of proceedings for dissolution or liquidation, or the commencement of proceedings for Maker under any state or federal bankruptcy or insolvency statute, or the adjudication of Maker as a bankrupt or insolvent, or the application for or the involuntary appointment of a receiver.

If legal counsel is employed by the holder of the Note to enforce any of its terms, Maker shall pay reasonable costs and attorneys’ fees incurred in connection therewith, and such amount shall be secured hereby. The Undersigned shall all be deemed Makers and will jointly, severally, and individually be liable as Makers.

This Note is to be construed in accordance with the laws of the State of Texas; venue and jurisdiction is expressly declared to be exclusively in Harris County, Texas.

[Signature Page Follows.]

Maker

(PLEASE PRINT NAME)

Maker

(PLEASE PRINT NAME)

Maker

(PLEASE PRINT NAME)

Maker

(PLEASE PRINT NAME)

EXHIBIT C
TO SNOWFOX FRANCHISE DISCLOSURE DOCUMENT
INITIAL TRAINING AGREEMENT

INITIAL TRAINING AGREEMENT

THIS INITIAL TRAINING AGREEMENT (the “Agreement”) is made and entered into as of (the “Effective Date”) by and between JFE Franchising, Inc., a Texas corporation having its principal business address at 2021 Bingle Road, Houston, TX 77055 (“Franchisor”), and _____, whose address is _____ (“Trainee”).

RECITALS

A. Franchisor and/or our affiliates have developed distinctive business systems, operating formats, signs, methods, procedures, menu, recipes, trade dress, designs and marketing standards and formats, all of which Franchisor may improve, further develop or otherwise modify from time to time (collectively, the “System”) using the trademark “Snow Fox” and other associated names, for the operation of sushi bars that are operated as departments within supermarkets, grocery stores, and other facilities (such as universities and corporate settings). For purposes of this Agreement, an “affiliate” of a person is anyone controlling, controlled by, or under common control with the specified person.

B. Franchisor has the right to grant franchises to third parties, who meet Franchisor’s qualifications, to operate sushi bars using the System, and in connection therewith Franchisor offers an initial training program regarding Franchisor’s System, which must be completed to Franchisor’s satisfaction.

C. Trainee desires to receive the initial training required by Franchisor.

NOW, THEREFORE, in consideration of the matters recited above, the mutual promises herein contained and other good and valuable consideration, Franchisor and Trainee agree as follows:

1. Training.

1.1 Initial Training Program. Franchisor will provide the initial training program (the “Initial Training Program”) to Trainee, which must be completed by Trainee, any proposed manager of the Trainee, and any employee of Trainee who prepares or handles food items. Such persons will attend the Initial Training Program for the full number of scheduled hours and days as required by Franchisor. The Initial Training Program will be furnished at Franchisor’s headquarters or at another location place and time as may be designated by Franchisor. The Initial Training Program required for Trainee and any proposed managers or employees of Trainee will consist of 20 hours of training provided over a 1 week period. Trainee will exert, and cause any of its managers to exert, best efforts to complete the Initial Training Program to Franchisor’s satisfaction.

1.2 Fees. The 20-hour Initial Training Program required for Trainee and any proposed managers and employees of Trainee will cost \$500 per person. All training fees must be paid upon execution of this Agreement, are fully earned when paid, and no portion of it is refundable under any circumstances. Trainee will be responsible for all travel, meals, lodging, employee compensation, and all other expenses incurred in connection with attendance at the Initial Training Program.

1.3 No Obligation to Grant Franchise; Disclaimers. The parties acknowledge that Trainee desires to become a franchisee of Franchisor, and that attending and completing the Initial Training Program to Franchisor’s satisfaction is a prerequisite requirement to becoming a franchisee. Notwithstanding anything to the contrary in this Agreement, neither the execution of this Agreement nor the completion of training will create any obligation on the part of Franchisor to grant Trainee a franchise, as Trainee must complete the training to Franchisor’s satisfaction. If, after the Initial Training Program, Franchisor determines in its sole discretion that Trainee has not completed the training to Franchisor’s satisfaction and is not qualified to manage the Snowfox franchise, Franchisor may decline to grant a franchise to Trainee. Franchisor makes no warranty, guarantee or representation, either express or implied, with respect to any information disclosed during the Initial Training Program, or with regard to contents or results of the Initial Training Program. Franchisor is not responsible for any personal injury, damage, or loss to Trainee incurred during any training program, and Trainee agrees to indemnify and hold Franchisor harmless from any claims or actions arising out of the negligent acts, omissions, or willful misconduct of Trainee during the training program. Franchisor does not warrant that the training will meet Trainee’s expectations, needs or

requirements.

2. Confidential Information.

2.1 Nondisclosure. Franchisor possesses certain confidential information consisting of the System, including recipes, methods, techniques, formats, specifications, procedures, information, systems, and knowledge of and experience in the operation and licensing of Snowfox sushi bars stores, including but not limited to, the Franchisor's operating manual (the "Confidential Information"). Franchisor will disclose the Confidential Information to Trainee during the training program and in the operating manual. Trainee acknowledges that the Confidential Information is proprietary and is a trade secret of Franchisor. Trainee covenants that Trainee (a) will not use the Confidential Information in any capacity as set forth herein, (b) will maintain the absolute confidentiality of the Confidential Information during and after the term of this Agreement, (c) will not make unauthorized copies of any portion of the Confidential Information disclosed in written form, and (d) will adopt and implement all reasonable procedures prescribed by Franchisor to prevent unauthorized use or disclosure of the Confidential Information. Trainee acknowledges and agrees that this Agreement does not grant Trainee any right to use any of Franchisor's or its affiliates' marks, intellectual property rights, or the System, except for the sole purpose of attending and completing the Initial Training Program.

2.2 Operating Manual. During the Initial Training Program, Franchisor will loan to Trainee a copy of Franchisor's confidential operating manual, containing the specifications, standards and operating procedures prescribed by Franchisor for the System. The operating manual ("Operating Manual") may consist of one or more handbooks or manuals and will include one set of Standard Operating Procedures ("SOP") and one Operating Manual for JFE Franchise. Trainee will treat all information contained in the Operating Manual as confidential and will keep the information secret. Trainee may only use the Operating Manual for the sole purpose of attending and obtaining training pursuant to this Agreement. The Operating Manual and (and copies thereof) is, and will always remain, the sole property of Franchisor. Trainee will not make any copies of the Operating Manual and will return the Operating Manual upon completion of training.

2.3 Enforcement. Trainee acknowledges that Franchisor would have difficulty protecting its trade secrets against unauthorized use or disclosure and would be unable to provide training. Trainee acknowledges and agrees that disclosure or misappropriation of Confidential Information in violation of this Agreement may cause Franchisor irreparable harm, the effect of which may be difficult to ascertain, and agrees therefore that Franchisor will be entitled to injunctive relief and/or specific performance in addition to all other remedies otherwise available to Franchisor at law and/or equity. If it becomes necessary to enforce the terms of this Agreement, Trainee will be obligated to pay all costs reasonably incurred by Franchisor in pursuing such enforcement, including attorneys' fees, court costs, collection costs and any and all costs incurred.

3. General.

(a) Binding. The obligations contained in this Agreement are binding upon Trainee and Trainee's directors, officers, employees, agents and representatives.

(b) Choice of Law; Venue. This Agreement will be governed by the laws of the State of Texas, and the parties hereto agree that the venue of any action arising in regard to this Agreement will be Harris County, Texas, and the parties hereto agree to the jurisdiction and venue of the courts of said state and county to the exclusion of any other courts which otherwise may have had jurisdiction.

(c) Arbitration. Except as provided in Section 2.3 of this Agreement, if the parties cannot resolve and settle a dispute arising under or in relation to this Agreement by private negotiation

within 30 days after one party gives the other written notice, the parties mutually agree to submit and resolve all issues involved in the dispute to binding arbitration. Arbitration will be instituted before the American Arbitration Association (“AAA”) in Harris County, Texas, before a single arbitrator. In no event will the demand for arbitration be made after the date that institution of legal or equitable proceedings based upon such claim, dispute or other matter would be barred by the applicable statute of limitations. AAA will provide the parties with a list of at least three (3) neutral arbitrators from which the parties will select the arbitrator. Should the parties fail to agree upon and select an arbitrator therefrom, AAA will make the selection from said list. Each party shall, however, be given the right of one (1) peremptory challenge. Arbitration will be held and conducted before the one (1) selected arbitrator, whose decision will be final and binding on the parties. Any such arbitration proceeding will be completed expeditiously and without undue delay or expense, and the arbitrator will be directed to follow the terms of this Agreement in any arbitration proceeding. The costs and fees of the arbitrator will be borne equally by the parties. The losing party, as determined by the arbitrator, will pay the prevailing party’s reasonable attorneys’ fees. The arbitrator’s award will be final and binding on all parties, and neither party will have any right to contest or appeal the arbitrator’s award except on the grounds expressly provided by law.

(d) Waiver. The failure of any party in any one or more instances to insist upon strict performance of any of the terms or provisions of this Agreement, or to exercise any option herein conferred, will not be construed as a waiver or relinquishment, to any extent, of the right to assert or rely upon any such terms, provisions or options on any future occasion.

(e) No Exclusive Remedy. No remedy or election hereunder will be deemed exclusive but will be cumulative with all other remedies available at law or in equity.

(f) Severability. If any term or provision of this Agreement is determined to be illegal, invalid or otherwise unenforceable by a court of competent jurisdiction, then to the extent necessary to make such provision or this Agreement legal, valid or otherwise enforceable, such term or provision will be limited, construed or severed and deleted from this Agreement, and the remaining portion of such term or provision and the remaining other terms and provisions hereof will survive, remain in full force and effect and continue to be binding, and will be interpreted to give effect to the intention of the parties hereto insofar as that is possible.

(g) Entire Agreement. This Agreement represents the entire agreement between the parties with respect to the subject matter hereof and replaces and supersedes any and all prior or contemporaneous agreements or understandings, written, oral or otherwise with respect to the subject matter hereof. This Agreement and any of its terms and provisions may only be amended, modified, supplemented or waived in writing signed by both parties hereto. Nothing in this or in any related agreement, however, is intended to disclaim the representations we made in the franchise disclosure document that we furnished to you.

(h) Assignment; Successors. None of the rights created under this Agreement may be assigned by Trainee without the prior written consent of Franchisor. This Agreement will be binding upon and inure to the benefit of Franchisor, its successors and assigns, and Trainee and its successors and permitted assigns.

(i) Counterparts. This Agreement may be executed in any number of counterparts, each of which will be deemed an original, but all of which taken together will constitute one and the same agreement. A party’s signature to this Agreement transmitted by facsimile or electronic mail will have the same legal force and effect as the original. Each of the undersigned represents and warrants that he is duly authorized by the contracting party to sign this Agreement on behalf of said party.

(j) Force Majeure. In the event that either party is delayed or hindered in the performance of any obligation hereunder by reason of any cause beyond that party’s reasonable control, then performance of such obligation will be excused for the period of the delay and the period for performance of any such obligation will be extended for a period equivalent to the period of such delay; provided, however, that any such extension will not exceed thirty (30) calendar days. The provisions of

Snowfox Franchise Disclosure Document
Amended February 2025

this Section will not operate to excuse either party from the prompt payment of any amounts due and owing to the other party pursuant to the provisions of this Agreement.

(k) Modification. Trainee acknowledges and agrees that, as required by business conditions, geographic area including expansion, and/or other business factors as may be reasonably determined by Franchisor in its sole discretion, Franchisor may waive or modify the terms of the initial training agreement to other trainees, the terms and conditions of which may differ from those set forth in this Agreement. Trainee further understands and agrees that Franchisor has made no representations regarding the uniformity of its training agreements or arrangements.

(l) FDD. Trainee acknowledges having had an opportunity to review Franchisor's Franchise Disclosure Document for at least 14 calendar days before signing any agreement with Franchisor or making any payment to Franchisor, to consult with an attorney and other professional advisors of Trainee's choice, and Trainee has made the decision whether to consult with such advisors. Trainee represents and warrants that no person acting on Franchisor's behalf has made any representations or promises to Trainee about actual or potential sales, earnings, gross profits or net profits of a Snowfox sushi bar, and Trainee is not relying on any representations or promises in entering into this Agreement.

IN WITNESS WHEREOF, the parties hereto have signed this Agreement as of the date first seen above.

Trainee

JFE FRANCHISING, INC.

Name (print):

By:
Its:

EXHIBIT D
TO SNOWFOX FRANCHISE DISCLOSURE DOCUMENT

SATELLITE UNIT ADDENDUM
(as applicable)

ADDENDUM TO FRANCHISE AGREEMENT FOR SATELLITE UNIT

This Addendum to Franchise Agreement for Satellite Unit (the “Addendum”) is made as of _____ (the “Effective Date”), by and between JFE Franchising, Inc., a Texas corporation having its principal business address at 2021 Bingle Road, Houston, TX 77055 (“Franchisor”), and _____, whose address is _____ (“Franchisee”).

WHEREAS, Franchisor and Franchisee entered into a Franchise Agreement on or about _____ (the “Agreement”) whereby Franchisor granted a franchise to Franchisee to operate a quick service Snowfox sushi bar (the “Snowfox Unit”) using the Franchisor’s System; and

WHEREAS, Franchisee desires the right to prepare pre-packaged sushi products made at the Snowfox Unit to be sold through a self-service type station at a satellite location, pursuant to the terms and conditions set forth in this Addendum and the Agreement.

NOW, THEREFORE, in consideration of the matters recited above, Franchisor and Franchisee agree as follows:

1. Grant. Franchisor grants to Franchisee the limited, nonexclusive right to establish and operate a satellite location (the “Satellite Unit”) by which customers may purchase pre-packaged sushi products made at the Snowfox Unit via a self-service type station within a separate supermarket, grocery store, or other location close to the Snowfox Unit (the “Satellite Facility”). While Franchisor currently does not require a franchise fee for a Satellite Unit, Franchisee acknowledges that Franchisor reserves the right to charge such fees in the future.

2. Term. The term of this Addendum will begin on the Effective Date and terminate upon the termination or expiration of the underlying Agreement, or earlier as set forth herein. Franchisee will begin providing products to the Satellite Unit by the date set forth in Exhibit A. Notwithstanding the foregoing, this Addendum and the right to operate a Satellite Unit may be terminated at any time for any and no reason by Franchisor upon seven (7) days’ notice. Franchisee may terminate this Addendum upon thirty (30) days’ notice to Franchisor. Termination of this Addendum will not by itself require the termination of the Agreement, unless the grounds which Franchisor has relied upon to terminate this Addendum also constitute grounds for terminating the Agreement. Upon termination of this Addendum and the Satellite Unit, Franchisee will comply with all obligations set forth in Section 12 of the Agreement as they relate to the Satellite Unit.

3. Compensation.

a. Subject to Section 3 of the Agreement, Franchisor will remit to Franchisee as commission the percentage amounts of Gross Sales of the Satellite Unit, as collected and reported by the owner of the Satellite Facility, as set forth in Exhibit A. Franchisor will receive and retain the compensation and the percentage amounts of Gross Sales of the Satellite Unit as set forth in Exhibit A. Subject to Section 3 of the Agreement, Franchisor will remit the amounts due to Franchisee (generally, on a weekly basis), within 45 days after receiving the sales report and payment for the applicable period from the owner of the Satellite Facility. Notwithstanding the foregoing, the first payment of commissions due to Franchisee related to the Satellite Unit may be remitted up to eight (8) weeks after the date of opening of the Satellite Unit, or such time as such sums are held by the owner of the Satellite Facility. Notwithstanding anything to the contrary, Franchisor’s sole obligation will be to remit to Franchisee the agreed upon portion (pursuant to this Agreement) of the actual amounts received from the owner of the Satellite Facility.

b. Notwithstanding any designation made by Franchisee, Franchisor will have the right apply any Gross Sales sums received from the Facility Owner toward any past due payment obligations Franchisee may owe under any agreement between Franchisor and Franchisee. Franchisee acknowledges and agrees that Franchisor has the right to offset any amounts Franchisee owes to Franchisor. Franchisor will forward to Franchisee the amounts remaining after such deductions.

4. Operations.

a. Before Franchisee operates and provides products to the Satellite Unit, Franchisor may elect to provide the Satellite Unit with such equipment, initial supplies and inventory that Franchisor considers necessary to start operating. Franchisee will pay Franchisor's charges for these items. Without limiting the foregoing, Franchisee will be required to purchase and use only an NSF camcarrier for the delivery of sushi products to the Satellite Unit.

b. Franchisee must perform all food preparation only at the Snowfox Unit. Franchisee must inspect and stock the Satellite Unit at least once daily and cause a sufficient amount of sushi and/or other food products to be placed in the display case by 9 a.m. every day. Franchisor will have the right to revise these requirements from time to time.

c. Franchisee may not sell products at any site other than the Snowfox Unit and the Satellite Unit.

d. Franchisee will be solely responsible for operating the Satellite Unit, and will at all times operate the Satellite Unit in compliance with this Addendum and the Agreement.

e. Franchisee will obtain any additional insurance for the Satellite Unit as may be required by Franchisor, as set forth in the Agreement.

5. Conversion into Full Sushi Bar. Franchisor will have the right to convert the Satellite Unit into a full JFE franchise location in its sole discretion, and will further have the right to grant such franchise to any party as it determines in its sole direction. In the event a Satellite Unit operated by Franchisee is converted to a full JFE franchise location and Franchisee is selected by the Franchisor to operate such location, Franchisee will enter into another franchise agreement in the then current form and pay Franchisor's then current initial franchise fee.

6. General. The Recitals set forth in the first page of this Addendum are incorporated herein by this reference as though set forth herein. This Addendum may be executed in any number of counterparts, each of which will be deemed an original, but all of which taken together will constitute one and the same agreement. A party's signature to this Addendum transmitted by facsimile or electronic mail will have the same legal force and effect as the original. Each of the undersigned represents and warrants that he is duly authorized by the contracting party to sign this Addendum on behalf of said party. It is further agreed that all the terms, conditions, covenants and provisions of the aforementioned Agreement will remain in full force and effect insofar as they are not inconsistent with this Addendum.

IN WITNESS WHEREOF, the parties hereto have executed this Addendum on the date first above written.

FRANCHISEE

JFE FRANCHISING, INC.

By:
Its:

By:
Its:

Exhibit A to Satellite Unit Addendum

BASIC INFORMATION

- 1. **Location.** The Satellite Unit to be operated by Franchisee pursuant to this Agreement will be located at the following premises:

Satellite Facility Owner: _____

- 2. **Franchise Fee.** None, not applicable
- 3. **Opening Date.** Franchisee must open the Satellite Unit for business by _____.
- 4. **Defined Terms** All capitalized or initial capitalized terms contained in this Exhibit and not defined in this Exhibit will have the same meaning as ascribed to them in the Agreement.

FRANCHISEE

JFE FRANCHISING, INC.

By:
Its:

By:
Its:

EXHIBIT E
TO SNOWFOX FRANCHISE DISCLOSURE DOCUMENT
PURCHASE AGREEMENT AND EXHIBITS

PURCHASE AGREEMENT

This PURCHASE AGREEMENT (this “**Agreement**”) is made and entered into as of (the “Effective Date”) by and between JFE Franchising, Inc., a Texas corporation having its principal business address at 2021 Bingle Road, Houston, Texas 77055 (“Seller”), and _____, whose address is _____ (“Buyer”).

RECITALS

A. Seller or its affiliate, owns a license to operate and grant franchises to third parties to operate, within supermarkets, grocery stores, and other facilities sushi bars using the trademark “Snow Fox”.

B. Seller is the owner of certain furniture, equipment, inventory (collectively, the “Assets”) related to a Snowfox sushi bar located within the supermarket, grocery store or third party facility set forth in Exhibit A (the “Location”).

C. Seller desires to sell to Buyer, and Buyer is desirous of purchasing from Seller the Assets, terms and conditions set forth in this Agreement. Buyer further desires to use the Assets to operate the sushi bar under a franchise obtained from JFE Franchising, Inc. (“Franchisor”).

NOW THEREFORE, in consideration of the foregoing and of the mutual covenants set forth below, the parties hereby agree as follows:

Article 1.

Asset Sale and Purchase Transaction

1.1 Sale and Purchase of Assets. On the terms and subject to the conditions set forth herein, at the Closing (as defined below in Section 2.1) Seller will sell, assign, convey, transfer, and deliver to Buyer, and Buyer will purchase from Seller, the Assets set forth in Exhibit A. Buyer agrees that the Assets do not include, and this Agreement does not sell or transfer to Buyer, any right, title or interest in or to, the trade name “Snow Fox” or any of the other trade names or service marks which are proprietary to Franchisor, or any permits, licenses or regulatory approvals issued to, or used by, Seller to conduct the business that is presently being conducted within the Location.

1.2 Purchase Price; Payment of Purchase Price. Buyer has delivered or will deliver to Seller the purchase price of _____ for the Assets (the

“**Purchase Price**”). Seller and Buyer agree to negotiate in good faith with respect to the allocation of the Purchase Price among the Assets; provided, however, that such agreement shall not constitute a condition to either party's obligation to consummate the transactions contemplated by this Agreement. Buyer and Seller agree that their agreed upon allocation shall be used, reported and implemented for all federal, state, local and other tax purposes.

1.3 Assumption of Liabilities. Except as excluded in Exhibit B, Buyer will assume and perform and pay when due all the debts, liabilities, obligations, and contracts of the Assets of every kind, character, or description, whether accrued, absolute, contingent, or otherwise, existing as of the date of this Agreement. In addition, Buyer shall bear and pay, and shall hold harmless and indemnify Seller and each of the directors, officers, shareholders, employees, agents and other affiliates of Seller from and against, all sales taxes, use taxes and other similar taxes incurred in connection with the sale and conveyance of the Assets, and Buyer will pay its

portion, prorated as of the closing date, of state and local real and personal property taxes of the business.

1.4 Franchise. Buyer shall contemporaneously enter into a franchise agreement with Franchisor and pay all amounts due under such franchise agreement. Buyer acknowledges that the Location is in a supermarket, grocery store or other venue owned, leased, and/or operated by a third party (“Facility Owner”). Buyer further acknowledges that Buyer’s right to operate any business at the Location is subject to an agreement between Facility Owner and Franchisor, and that the Facility Owner may object to or require adjustments to Buyer’s operation of the franchised business. Franchisee acknowledges and agrees that termination of the agreement with Facility Owner may result in the termination of the rights to operate the business at the Location.

Article 2. Closing

2.1 Closing. The closing of the sale and transfer of the Assets (the “**Closing**”) and the consummation of the other transactions contemplated by this Agreement shall take place on or before _____ (the “**Closing Date**”) provided, however, that the Closing Date may be any other date that is mutually agreed upon in writing by Buyer and Seller. The Closing shall be deemed to be effective for tax, financial and accounting purposes as of 5:00 P.M. (PST) on the Closing Date.

2.2 Deliveries by Seller. Seller will deliver to Buyer on the Closing Date, in consideration for receipt of the Purchase Price, an executed Bill of Sale attached as Exhibit C, and possession and control of all of the Assets to Buyer.

2.3 Deliveries by Buyer. Buyer will deliver to Seller on the Closing Date, a check or confirmation of wire transfer in the amount of the Purchase Price, and all consents, agreements, and other instruments and documents, required to be delivered at or prior to the Closing Date or otherwise required to implement the intent of this Agreement;

Article 3. Seller’s Representations and Warranties

Seller warrants to Buyer as follows:

3.1 Due Organization. Seller warrants to Buyer that Seller is a corporation duly organized and existing under the laws of the State of Texas, and is in good standing in the State of Texas.

3.2 Title to Assets. Seller warrants that it has good and marketable title to all assets covered by this Agreement.

3.3 Authority to Sell. Seller has full power and authority to sign, deliver and perform this Agreement and sell the Assets to Buyer.

Article 4. Representations and Warranties of Buyer

Buyer represents and warrants to Seller as follows:

4.1 Due Organization. Buyer represents and warrants to Seller that Buyer is a _____ duly organized and existing under the laws of the State of _____, is

duly qualified to transact business in the State of [_____], and is in good standing in the State of [_____].

4.2 Power. Buyer has the power and authority to enter into this Agreement and any agreements related hereto to which it is or is to become a party and perform its obligations under this Agreement and under such agreements contemplated hereby.

4.3 Authorization; Enforceability. This Agreement and all agreements contemplated hereby to which Buyer becomes a party, has been duly executed and delivered by Buyer, and constitutes the legal, valid and binding obligations of Buyer enforceable against it in accordance with their respective terms. Each agreement contemplated hereby to which Buyer is to become a party, when executed and delivered by Buyer, will constitute the legal, valid and binding obligation of Buyer, enforceable against it in accordance with the terms of such legal agreement. All agreements contemplated hereby to which Buyer is or is to become a party have been duly and validly authorized by all necessary limited liability company proceedings by Buyer.

4.4 No Breach or Violation. Neither the signing nor delivery of this Agreement nor the consummation of the transactions contemplated hereby will conflict with or result in a violation or breach of, or constitute a default under, any mortgage, lease or agreement, pursuant to which Buyer is a party or violate any judgment, order, permit, or decree binding on Buyer. Buyer represents that no consent, approval, or authorization of, or declaration, filing, or registration with, any United States federal or state governmental or regulatory authority is required to be made or obtained by Buyer in connection with the execution, delivery, and performance of this Agreement and the consummation of the transactions contemplated by this Agreement.

4.5 Inspection. Buyer acknowledges and agrees that it, prior to the execution of this Agreement, have had the right to (i) inspect and investigate each and every aspect of the Assets, and all factors relevant thereto, including, without limitation, the value of said Assets, (ii) review all information in the possession of Seller pertaining to the Assets, (iii) the cooperation of Seller's officers, employees, and agents, with respect to such information, and (iv) conduct and perform valuations regarding each of the Assets. Buyer has agreed to the Purchase Price on the basis of its own independent investigation and credit evaluation of the Assets.

4.6 As-Is Condition. BUYER HAS THOROUGHLY INSPECTED THE ASSETS AND AGREES TO ACCEPT THE ASSETS CONTEMPLATED TO BE TRANSFERRED BY THIS AGREEMENT IN AN "AS IN" AND "WHERE IS" CONDITION, WITHOUT ANY REPRESENTATION OR WARRANTY FROM SELLER REGARDING CONDITION, MERCHANTABILITY, OR FITNESS FOR ANY PARTICULAR PURPOSE. BUYER'S EXECUTION OF THIS AGREEMENT SHALL BE DEEMED A CONCLUSIVE PRESUMPTION THAT BUYER HAS ACCEPTED THE PHYSICAL CONDITION OF THE ASSETS. Buyer further represents to Seller that Buyer has diligently studied and analyzed the market for sushi bars. Buyer further expressly acknowledges that neither Seller, nor any agents, representatives, employees or attorneys of Seller have made any representations of any kind, nature, or description, direct or implied, verbal or written, with respect to said Assets. Buyer hereby waives the benefit of any statute, law, or decision that would in any way detract, reduce or diminish from giving full force and effect to the provisions of this Section.

4.7 Finders' Fees; No Existing Discussions. Neither Buyer nor any of its respective officers, members or employees has employed any broker or finder or incurred any liability for any brokerage fee, commission or finders' fee in connection with any of the transactions contemplated by this Agreement. As of the date of this Agreement, Buyer is not engaged, directly or indirectly, in any discussions or negotiations with any other party with respect to a proposal to acquire, in any manner, the assets of Buyer or the capital stock of Buyer.

Article 5. Covenants

5.1 Further Assurances. After the date of this Agreement, and for no further consideration except as set forth herein, the parties shall execute and deliver such additional documents and take such additional actions as may be deemed reasonably necessary or advisable by any party in order to consummate the transactions contemplated by this Agreement.

5.2 Confidential Information. Buyer agrees that, unless and until the purchase and sale of the Assets has been consummated, Buyer and its officers, directors, and other representatives will hold in strict confidence all confidential data and information with respect to the Assets and Seller's business obtained in connection with this Agreement; and if the transactions contemplated by this Agreement are not consummated, Buyer will return to Seller all confidential written data and information obtained from Seller as it may reasonably request.

5.3 Bulk Sales. The parties mutually agree to waive compliance with the bulk sales provisions of the Uniform Commercial Code of the State in which the Assets are located, or any other applicable "bulk transfer" law in connection with the sale of the Assets. Buyer agrees that Buyer shall be solely liable for any and all damages arising from Buyer's non-compliance with the bulk sales law and hereby waives any and all rights of reimbursement Buyer may have against Seller arising under any law, statute or regulation. Buyer agrees to indemnify Seller from any loss, cost or expense (including attorneys' fees and costs) of Seller which arises from Buyer's failure to comply with all such applicable laws. Nothing herein contained shall be construed as an acknowledgment by any person that any such law is applicable to such sale.

5.4 Obligations to Personnel. Seller shall be solely responsible for payment of and shall pay all compensation due or to become due to personnel of the JFE sushi operated at the Location for services performed through the Closing Date.

5.5 Condition Precedent. On or before the Closing, the following conditions must be satisfied or this Agreement will be terminated and no longer have any force or effect: (i) no statute, rule, regulation, order, stay, injunction, or decree shall have been promulgated, enacted, entered, or enforced by any United States federal or state government, governmental authority, governmental agency or court of competent jurisdiction, which would prevent or make illegal the sale of the Assets to Buyer and the payment of the Purchase Price, (ii) Buyer must have entered into a franchise agreement with Franchisor.

5.6 Default. If Buyer breaches its duties, covenants and/or obligations that are required to be performed under the terms of this Agreement or franchise agreement (each, a "default"), Seller may seek to enforce any remedy to which Seller may be entitled, whether at law or in equity, except as otherwise provided in this Agreement.

Article 6

Survival of Representations, Warranties and Covenants; Indemnification.

6.1 Survival of Representations, Warranties and Covenants. All warranties, representations, covenants, obligations and agreements contained in this Agreement shall survive the deliveries made pursuant to Section 2.

6.2 Indemnification. Buyer shall indemnify, defend, save and hold harmless Seller and its officers, directors, employees, and agents (each, a “**Indemnatee**”) from and against any and all damages (collectively, “**Damages**”) directly or indirectly asserted against, imposed upon, resulting to, or incurred or required to be paid by Indemnatee from or in connection with, (i) any breach or inaccuracy of any representation or warranty made by Buyer in this Agreement or in any certificate or document delivered by Buyer in connection with this Agreement or any other agreement to which Buyer is a party, and (ii) a breach or nonperformance of any covenant made or obligation undertaken by Buyer in or in connection with this Agreement or any other agreement to which Buyer is or is to become a party.

Article 7

Miscellaneous

7.1 Costs and Expenses. Except as set forth herein, Buyer and Seller shall each pay its respective legal and other transactional fees and expenses incurred by or on behalf of it in connection with this Agreement and the transactions contemplated hereby.

7.2 Notices. All notices given or made in connection with this Agreement shall be in writing. Delivery of written notices shall be effective upon receipt. All deliveries shall be made to the following addresses:

(i) if to Buyer:

(ii) if to Seller:

Any party may change the address to which notice (or copies) to it shall be addressed by giving notice of that change to the other parties in accordance with this Section.

7.3 Assignment. This Agreement and all the rights and powers granted by this Agreement shall bind and inure to the benefit of the parties and their respective successors and permitted assigns. Neither party shall have any right to assign, transfer, alienate, encumber or hypothecate any of its rights or obligations hereunder without the express prior written consent of the other party; provided that Seller may assign this Agreement and its rights, interests or obligations hereunder to any affiliate of Seller.

7.4 Consideration; Recitals; Governing Law; Jurisdiction. The parties acknowledge the mutual receipt and sufficiency of valuable consideration for the formation of the legally binding contract represented by this Agreement. The consideration includes all of the representations, warranties, covenants and obligations contained in this Agreement. The recitals

set forth on page one of this Agreement are incorporated into this Agreement and made a part of this Agreement. Except with respect to injunctive relief, for any disputes arising between the parties in connection with this Agreement and the transactions contemplated hereby, the parties shall make a good faith effort to reach an amicable resolution for a period of thirty (30) days. Any dispute arising from or related to this Agreement and the transactions contemplated hereby shall be decided by a court of law in Harris County, Texas, without regard to venue, *forum nonconveniens* or personal jurisdiction issues, all challenges to which are hereby waived. This Agreement shall be governed by and construed in accordance with the laws of the State of Texas without regard to its conflict of law doctrines.

7.5 Amendment and Waiver; Cumulative Effect. To be effective, any amendment or waiver under this Agreement must be in writing and signed by the parties hereto. Neither the failure of any party to exercise any right, power or remedy provided under this Agreement or to insist upon compliance by any other party with its obligations under this Agreement, nor any custom or practice of the parties at variance with the terms of this Agreement, shall constitute a waiver by such party of its right to exercise any such right, power or remedy or to demand such compliance. The rights and remedies of the parties are cumulative and not exclusive of the rights and remedies that they otherwise might have now or hereafter at law, in equity, by statute or otherwise.

7.6 Attorneys' Fees. In the event of any suit or other proceeding between the parties with respect to this Agreement or the subject matter of this Agreement, the prevailing party shall, in addition to such other relief as may be awarded, be entitled to recover its reasonable attorneys' fees, expenses, and costs as actually incurred.

7.7 Entire Agreement; No Third-Party Beneficiaries. This Agreement constitutes the entire agreement between Buyer and Seller concerning their rights and obligations with respect to the sale and purchase of the Assets. Any agreements or representations respecting the Assets or sale to Buyer not expressly set forth in this Agreement shall have no effect, except for a subsequent written modification signed by the party to be charged. Nothing in this or in any related agreement, however, is intended to disclaim the representations we made in the franchise disclosure document that we furnished to you.

7.8 Headings. The section headings in this Agreement herein are for convenience of reference only, do not constitute part of this Agreement, and shall not be deemed to limit or otherwise affect any of the provisions hereof.

7.9 Severability. If any term or other provision of this Agreement is held by a court of competent jurisdiction to be invalid, illegal or incapable of being enforced under any applicable legal requirement in any particular respect or under any particular circumstances, then, so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party, (a) such term or provision shall nevertheless remain in full force and effect in all other respects and under all other circumstances, and (b) all other terms, conditions and provisions of this Agreement shall remain in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner so that the transactions contemplated hereby are fulfilled to the fullest extent possible.

7.10 Incorporation of Recitals. The Recitals set forth in the first page of this Agreement are incorporated herein by this reference as though set forth herein.

7.11 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original but all of which together shall be deemed to be one and the same instrument.

The parties, each intending to be legally bound by this Agreement, have executed this Agreement as of the first date identified in the first sentence of this Agreement.

Seller

By: _____ Name:
Title: _____

Buyer

By: _____ Name:
Title: _____

Exhibit A to Purchase Agreement - Assets

Location:

Assets:

Exhibit B to Purchase Agreement – Excluded Liabilities

Exhibit C to Purchase Agreement – Bill of Sale

BILL OF SALE

Pursuant to and in compliance with that certain Purchase Agreement dated _____, _____, by and between [_____] (“**Seller**”) and [_____] (“**Buyer**”), the undersigned Seller, for the good and valuable consideration as set forth in the Purchase Agreement, the receipt and sufficiency of which is hereby acknowledged, does hereby sell, assign, transfer, convey and deliver to Buyer all of Seller's right, title and interest in and to the Assets as defined in the Purchase Agreement.

SELLER MAKES NO WARRANTY OF MERCHANTABILITY NOR OF FITNESS FOR ANY PARTICULAR PURPOSE WITH RESPECT TO THE ASSETS. BUYER ACCEPTS THE ASSETS IN "AS-IS" AND "WHERE IS" CONDITION WITH ALL FAULTS.

IN WITNESS WHEREOF, Seller has executed this Bill of Sale this _____ day of _____, 20__.

Seller

By:
Its:

Buyer

By:
Its:

**EXHIBIT F
TO SNOWFOX FRANCHISE DISCLOSURE DOCUMENT**

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**OPERATING MANUAL
HOT FOOD PLAYBOOK
SOP MANUAL (Standard Operating Procedures)**

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**EXHIBIT G
TO SNOWFOX FRANCHISE DISCLOSURE DOCUMENT**

LIST OF FRANCHISED OUTLETS

Franchisee Name	Store Address	City	State	Zip Code	Telephone
Allan Viloría	1000 E Northern Lights Blvd	Anchorage	AK	99508	907-952-7782
MariLou Galindo	7701 Debarr Rd	Anchorage	AK	99504	907-302-8286
Papasara Dusuntia	2000 W Dimond Blvd	Anchorage	AK	99515	907-330-7533
Isabel Nicole Viloría	2300 Abbott Rd	Anchorage	AK	99507	907-519-1965
Milagrose Galindo	13401 Old Glenn Hwy	Eagle River	AK	99577	907-302-8286
Dipak Rai	930 Old Steese Hwy Ste A	Fairbanks	AK	99701	502-407-1460
Jian Liang Yao	3755 Airport Way	Fairbanks	AK	99709	907-888-9827
Ceu Ling	8181 Glacier Hwy	Juneau	AK	99801	317-489-2624
Marife Paicaglinó Macdermott	535 West Evergreen Ave	Palmer	AK	99645	309-318-1589
Naw Eh Smile	43843 Sterling Hwy	Soldotna	AK	99669	907-782-6001
Emelita Quintana Rohe	1501 E Parks Hwy	Wasilla	AK	99654	907-232-7933
Ying Chen	20820 Interstate 30 North	Benton	AR	72019	646-595-8908
Daniel Chungtei	1410 Military Rd	Benton	AR	72015	501-522-0955
Dawt Bik Lian	1295 W Main St	Cabot	AR	72023	317-363-8380
Ca Lian	101 Oak St	Conway	AR	72032	317-993-1419
Ca Lian	855 Salem Rd	Conway	AR	72034	317-993-1419
Van Nawl Thawng	3341 Central Ave	Hot Springs	AR	71913	214-382-1131
Van Nawl Thawng	215 Airport Rd	Hot Springs	AR	71913	214-382-1131
Far Hnem Sung	4407 Central Ave	Hot Springs	AR	71913	214-407-2922
Khua Hup	103 Gregory Pl	Jacksonville	AR	72076	214-364-3895
Peter Lian	1725 S Caraway Rd	Jonesboro	AR	72401	870-316-4372
Eric Ngun	10300 N Rodney Parham Rd	Little Rock	AR	72227	469-432-7099
Ceu Peng	8824 Geyer Springs Rd	Little Rock	AR	72209	972-370-8753
Tha Lian Hmung	14000 Cantrell Rd	Little Rock	AR	72223	214-516-8236
Eric Ngun	16105-B Chenal Pkwy	Little Rock	AR	72223	469-432-7099
Nang Khan Khual	8415 W Markham St	Little Rock	AR	72205	214-415-3097
Ceu Peng	614 Beechwood St	Little Rock	AR	72205	972-370-8753
Robert Siang Lian Thang	1900 N Polk St	Little Rock	AR	72207	317-749-8910
Aye Myint Thwe	110 Commons Dr	Maumelle	AR	72113	417-771-1523
Khua Hup	2509 McCain Blvd	North Little Rock	AR	72116	214-364-3895
Jonathan Thawng Peng	6929 John F Kennedy Blvd	North Little Rock	AR	72116	817-500-7162
Pau Kim Tuang	1009 W Main St	Russellville	AR	72801	501-457-1263
Soon Chol Kwon	39508 N Daisy Mtn Dr	Anthem	AZ	85086	623-330-7378
May Thu Kyaw	150 E Old West Highway	Apache Junction	AZ	85119	808-345-4726
Mai Hla Par	1575 N Dysart Rd	Avondale	AZ	85392	602-731-0713
Chun Hung Wong	1300 S Watson Rd	Buckeye	AZ	85326	602-502-2222
Bawi Hnin Thang	19600 W Indian School Rd	Buckeye	AZ	85396	432-235-8187
James Ahn	1385 E Florence Blvd	Casa Grande	AZ	85122	808-265-4847
Chan Young Lee	2858 N Pinal Ave	Casa Grande	AZ	85122	760-822-2583
Thandar Aye	4815 E Carefree Hwy	Cave Creek	AZ	85331	480-803-9191
May Hnin Si	29455 N Cave Creek Rd	Cave Creek	AZ	85331	602-387-0192
Kam Zen	1950 W Ray Rd	Chandler	AZ	85224	512-679-9193
Khup Do Go	2010 S Alma School Rd	Chandler	AZ	85286	602-327-5255
U Tejavanta	985 E Riggs Rd	Chandler	AZ	85249	828-216-5598
Ngun Cung Lian	2929 E Ocotillo Rd	Chandler	AZ	85249	440-637-7528
Hee Kyung Ko Yim	222 W Willis Rd	Chandler	AZ	85286	480-688-3377
Maung Tin Nyunt Aung	201 N Switzer Canyon Dr	Flagstaff	AZ	86001	702-574-2300
Nay Nay Nway	855 W Warner Rd	Gilbert	AZ	85233	702-882-5715
Thi Thi Htet	714 S Val Vista Dr	Gilbert	AZ	85296	602-505-5976
Byung Soon Ko	87 E Williams Field Rd	Gilbert	AZ	85295	973-220-0469
Su Duk Cha	1455 N Higley Rd	Gilbert	AZ	85234	480-313-6561
David Zam Suan Mung	1845 E Baseline Rd	Gilbert	AZ	85233	904-629-5806
Ceu Cinthang Chinson	4075 E Williams Field Rd	Gilbert	AZ	85295	602-737-7325
Kungzathang Cangmah	6470 S Higley Rd	Gilbert	AZ	85298	602-622-1269
Peter Lian	20220 N 59th Ave	Glendale	AZ	85308	602-348-9805
Billiam Tayza Ko	6625 W Happy Valley Rd	Glendale	AZ	85310	623-261-9623
Khin Hla Yi Aung	6611 W Bell Rd	Glendale	AZ	85308	602-919-8965
San Dar Khine	16380 W Yuma Rd	Goodyear	AZ	85338	480-438-2532
Paul Mang Bawi	13730 W Camelback Rd	Litchfield Park	AZ	85340	602-796-6406
Hoonyoung Jung	12100 N Thornydale Rd	Marana	AZ	85653	858-922-8335
Myung Mi Hwang	20797 N John Wayne Pkwy	Maricopa	AZ	85239	623-687-0659

Jiseon Kim	5941 E McKellips Rd	Mesa	AZ	85215	480-686-6089
Bukyung Lee	1915 S Power Rd	Mesa	AZ	85206	928-988-5855
Zalen Mawi Zaniat	435 S Ellsworth Rd	Mesa	AZ	85208	602-487-7207
Aung Naing Htwe	1935 N Stapley Dr	Mesa	AZ	85203	602-586-6297
Thuam Pi	2724 S Signal Butte Rd	Mesa	AZ	85209	602-461-5239
Mina Kawachi Fleming	10661 N Oracle Rd	Oro Valley	AZ	85737	520-635-9067
Bawi Hmung	7455 W Cactus Rd	Peoria	AZ	85381	602-505-5495
Tluang Za Lian	9043 W Olive Ave	Peoria	AZ	85345	214-429-1870
Biak Za Pum	8375 W Deer Valley Rd	Peoria	AZ	85382	602-394-0455
Cung Thawng Bik	25401 N Lake Pleasant Pkwy	Peoria	AZ	85383	317-749-6063
Chit Moe Than	3616 E Ray Rd	Phoenix	AZ	85044	602-412-8644
Swe Swe Oo	2626 S 83rd Ave	Phoenix	AZ	85043	480-619-0999
Young Duk Bae	2250 E Baseline Rd	Phoenix	AZ	85042	480-734-8891
Alex Tai Chi Chang	5140 W Baseline Rd	Phoenix	AZ	85339	480-213-2282
Thang Cang Mah	100 E Jefferson St	Phoenix	AZ	85004	602-545-9315
Cung Lian Bawi	26300 Norterra Pkwy	Phoenix	AZ	85085	623-570-4352
Pa Kim	6321 E. Greenway	Phoenix	AZ	85254	602-579-6118
Salaichan Ceu Kung	4204 W Cactus Rd	Phoenix	AZ	85029	469-671-1074
A Cung	4724 N 20th St	Phoenix	AZ	85016	602-699-7952
Samuel Biak Lian Uk	4505 E Thomas Rd	Phoenix	AZ	85018	480-714-4460
Chanrea Joung	4707 E Shea Blvd	Phoenix	AZ	85028	480-332-1002
Eun Jin Kim	2727 W Bell Rd	Phoenix	AZ	85053	623-824-2582
Pan Ei Thadar Soe	3246 E Bell Rd	Phoenix	AZ	85032	480-381-0163
Chi Lung Tang	1815 W Glendale Ave	Phoenix	AZ	85015	602-332-8991
Jung Sook Lee	3949 E Chandler Blvd	Phoenix	AZ	85048	480-227-4580
Za Liang Sang	2800 W Dove Valley Rd	Phoenix	AZ	85085	480-322-0926
Rem Puii	1311 E Bell Rd	Phoenix	AZ	85022	480-430-1286
Chimee Lena Ko	3198 Willow Creek Rd	Prescott	AZ	86301	623-326-0088
Uk Lian Mang	950 W Fair St	Prescott	AZ	86305	682-978-6407
Van Hleih	3100 N Glassford Hill Rd	Prescott Valley	AZ	86314	317-847-5504
Ceu Cinthang Chinson	25105 S Ellsworth Rd	Queen Creek	AZ	85142	602-737-7325
Hee Kyoung Son	15950 S Rancho Sahuarita Blvd	Sahuarita	AZ	85629	520-333-8760
Thang Ding Ca Rai	542 E Hunt Hwy	San Tan Valley	AZ	85143	480-791-8730
Kyunga Lee	155 W Combs Rd	San Tan Valley	AZ	85140	480-717-8367
Man Chin Tial	2785 N Scottsdale Rd	Scottsdale	AZ	85257	602-783-6503
Si Thawng Co Hlun	7770 E Mcdowell Rd	Scottsdale	AZ	85257	602-348-7939
Soe Soe Aung	4842 E Bell Rd	Scottsdale	AZ	85254	602-367-4799
Van Bawi Hnem	10450 N 90th St	Scottsdale	AZ	85258	480-873-1449
Al Mawi	8900 E Via Linda	Scottsdale	AZ	85258	817-443-8109
Kyunga Jeon	20427 N Hayden Rd	Scottsdale	AZ	85255	623-696-2290
Sung Won Kim	4351 E Highway 90	Sierra Vista	AZ	85635	520-271-0963
Moe Moe Khaing	10660 Grand Ave	Sun City	AZ	85351	716-867-5393
Phyo Pye Paing	19403 N R H Johnson Blvd	Sun City West	AZ	85375	480-886-7707
Saw Min Thu Shane	15510 W Bell Rd	Surprise	AZ	85374	928-271-9107
Lay Lay Oo	13982 W Waddell	Surprise	AZ	85379	480-329-0940
Boi Cing	16400 W Pat Tillman Blvd	Surprise	AZ	85387	602-777-2826
Yin Yin Toe	15215 N Cotton Ln	Surprise	AZ	85388	680-255-7387
Inok Yim	1835 E Guadalupe Rd	Tempe	AZ	85283	602-626-0918
Hrang Tum Khuai	3232 S Mill Ave	Tempe	AZ	85282	602-214-3640
Je Je Moe	3255 S Rural Rd	Tempe	AZ	85282	480-506-8672
Mike Nibawi Bik	9900 S Rural Rd	Tempe	AZ	85284	214-701-8046
Tun Tway	555 E Grant Rd	Tucson	AZ	85705	520-440-2366
Hyang Suk Kim	7812 E Speedway Blvd	Tucson	AZ	85710	520-609-8240
Eunkyung Hong	3770 W Ina Rd	Tucson	AZ	85741	602-448-2793
Maung Than Tway	7870 N Silverbell Rd	Tucson	AZ	85743	520-272-9572
Tum Cer	1795 W Valencia Rd	Tucson	AZ	85746	214-715-5525
Myeong Suk Lee	8080 S Houghton Rd	Tucson	AZ	85747	520-405-7076
Maung Than Tway	2480 N Swan Rd	Tucson	AZ	85712	520-272-9572
Ka Baw	7050 E 22nd St	Tucson	AZ	85710	520-829-8086
Min Je Sung	4036 N 1st Ave	Tucson	AZ	85719	520-838-4179
Song Moon	11203 S Frontage Rd	Yuma	AZ	85367	213-610-1799
Philemon Van Cer	4137 Elverta Rd	Antelope	CA	95843	563-650-4088

Ji Na Yoo	19047 Bear Valley Rd	Apple Valley	CA	92308	626-679-8533
Debby Lal Nun Mawi	6801 Panama Ln	Bakersfield	CA	93313	432-234-7213
Debby Lal Nun Mawi	4200 Coffee Rd	Bakersfield	CA	93308	432-234-7213
Jinglin Chen	6700 Lone Tree Way	Brentwood	CA	94513	415-298-8937
Linda Sung Chin	396 W Ashlan Ave	Clovis	CA	93612	309-207-2501
Regina Ann Cheung	8142 Sheldon Rd	Elk Grove	CA	95758	650-315-4698
Enkhtaivan Tumur	200 Blue Ravine Rd	Folsom	CA	95630	916-346-9850
Sang Mi Park	14338 Foothill Blvd	Fontana	CA	92336	626-383-8346
Vanbawihnem Sung	4488 W Shaw Ave	Fresno	CA	93722	317-956-7770
Sang Mi Park	1100 Hamner Ave	Norco	CA	92860	626-383-8346
Jong Taek Hong	2245 S El Camino Real	Oceanside	CA	92054	951-330-1177
Pek Mawi	8701 Greenback Ln	Orangevale	CA	95662	916-670-2059
Jinglin Chen	2400 N Park Blvd	Pittsburg	CA	94565	415-298-8937
Sai Yang	10151 Fairway Dr	Roseville	CA	95678	916-248-9621
Philemon Van Cer	2300 Watt Ave	Sacramento	CA	95825	563-650-4088
Jung Il Hong	40435 Winchester Rd	Temecula	CA	92591	951-330-1177
Yanyuan Chen	855 Davis St	Vacaville	CA	95687	510-502-9901
Van Lian Hmung	3939 W Caldwell Ave	Visalia	CA	93277	317-378-0599
Tedd Haksu Yi	9731 W 58th Ave	Arvada	CO	80002	720-238-0388
Khua Lian Thang	12350 W 64th Ave	Arvada	CO	80004	214-906-7359
Tedd Haksu Yi	8055 Sheridan Boulevard	Arvada	CO	80003	720-238-0388
Ceu Awi Sang	6350 Sheridan Blvd	Arvada	CO	80003	214-971-3392
Tedd Haksu Yi	8031 Wadsworth Blvd	Arvada	CO	80003	720-238-0388
Khua Lian Thang	15200 W 64th Ave	Arvada	CO	80007	214-906-7359
Cungbong C Liancung	14967 Candelas Pkwy	Arvada	CO	80007	970-616-1725
Hayden Jung	711 E Cooper Ave	Aspen	CO	81611	702-376-8564
Khar Mang	15250 E Mississippi Ave	Aurora	CO	80012	972-697-6194
Nway Ywat War	1155 S Havana St	Aurora	CO	80012	385-227-5862
Biak Ceu	17000 E Iliff Ave	Aurora	CO	80013	214-229-3118
Thing Soe	15109 E Colfax Ave	Aurora	CO	80011	303-525-8392
Van Cung Thawng	4271 S Buckley Rd	Aurora	CO	80013	720-461-8868
John Hung Hmi	6412 S Parker Rd	Aurora	CO	80016	720-288-8369
Dawt Hlei Sung	25701 E Smoky Hill Rd	Aurora	CO	80016	469-881-9802
Van Cung Thawng	18211 E Hampden Ave	Aurora	CO	80013	720-461-8868
Biak Ceu	3050 S Peoria St	Aurora	CO	80014	214-229-3118
Ting Za Lian	72 Beaver Creek Pl	Avon	CO	81620	972-302-6952
Hniang Uk	6550 Lookout Rd	Boulder	CO	80301	317-982-9378
Uk Cin Thang	3600 Table Mesa Dr	Boulder	CO	80305	515-421-5336
Van Peng	1650 30th St	Boulder	CO	80301	270-438-2596
Salai Kyi Soe	400 N Park Ave	Breckenridge	CO	80424	970-389-6274
Dawt Ceu	500 E Bromley Ln	Brighton	CO	80601	720-590-1400
Tum Lian Thang	100 N 50th Ave	Brighton	CO	80601	469-464-7372
Van Peng	1150 US-287	Broomfield	CO	80020	270-438-2596
Dar Cung	12167 Sheridan Blvd	Broomfield	CO	80020	469-463-2011
Rual Hnem	2355 W 136th Ave	Broomfield	CO	80023	580-406-6370
Dawt Tum Sung	905 Hwy 133	Carbondale	CO	81623	317-438-6311
Van Dawt Cam	7284 Lagae Rd	Castle Pines	CO	80108	214-659-2156
Mikyong Han	5544 Promenade Pkwy	Castle Rock	CO	80108	720-427-8575
Bawi Hup Thawng	750 Ridge Rd	Castle Rock	CO	80104	469-268-0121
Khar Mang	19711 S Smokey Hill Rd	Centennial	CO	80015	972-697-6194
Zo Ram Chan	7575 S University Blvd	Centennial	CO	80122	469-403-8642
Tum Hmung Mual Cin	8200 S Holly St	Centennial	CO	80122	806-477-0270
Ngun Ro Thang	6930 N Academy Blvd	Colorado Springs	CO	80918	269-425-5414
Tluang Uk Lian	2910 S Academy Blvd	Colorado Springs	CO	80916	432-301-1684
Ming Qin Lin	1750 W Uintah St	Colorado Springs	CO	80904	917-981-1575
Tluang Uk Lian	815 Cheyenne Meadows Rd	Colorado Springs	CO	80906	432-301-1684
Ngun Ro Thang	3570 Hartsel Dr	Colorado Springs	CO	80920	269-425-5414
Iang Tha Par	6030 Stetson Hills Blvd	Colorado Springs	CO	80923	904-444-5025
Johnpaul Cung Lianhup	9225 N Union Blvd	Colorado Springs	CO	80920	203-439-1231
Khua Tin Sang	3620 Austin Bluffs Pkwy	Colorado Springs	CO	80918	214-682-0445
Ram Lian Thang	3250 Centennial Blvd	Colorado Springs	CO	80907	210-978-2694
Jp Mah Chei	7915 Constitution Ave	Colorado Springs	CO	80951	432-880-3303

Tawk Hei	4850 E 62nd Ave	Commerce City	CO	80022	720-454-7817
Hram Cung	15051 E 104th Ave	Commerce City	CO	80022	720-322-5593
Chin Ku	25637 Conifer Rd	Conifer	CO	80433	806-340-4830
Margaret Bo	5125 W Florida Ave	Denver	CO	80219	720-254-8867
Sang Liang Htoo	825 S Colorado Blvd	Denver	CO	80246	214-516-4809
Tial Bik	1575 W 84th Ave	Denver	CO	80260	317-740-5179
Thawng Khan Lian	890 S Monaco Pkwy	Denver	CO	80224	720-429-5495
Daniel Za Thang	2727 W Evans Ave	Denver	CO	80219	970-689-8811
Charles Vanhoelyan	1331 N Speer Blvd	Denver	CO	80204	469-475-2781
Thawng Khan Lian	1355 Krameria St	Denver	CO	80220	720-429-5495
Sui Hlei Sang	3100 S Sheridan Blvd	Denver	CO	80227	214-475-9414
Nway Ywat War	6470 E Hampden Ave	Denver	CO	80222	385-227-5862
Nun Ham	1155 E 9th Ave	Denver	CO	80218	978-552-8035
Za Bawi Bik	2750 S Colorado Blvd	Denver	CO	80222	936-499-0373
Tial Hlei Sang	18605 Green Valley Ranch Blvd	Denver	CO	80249	214-780-9904
Tawk Hei	2810 N Quebec St	Denver	CO	80207	720-454-7817
Van Bawi Thang	1950 Chestnut Place	Denver	CO	80202	469-506-4138
Thing Soe	10406 E Martin Luther King Junior Blvd	Denver	CO	80238	303-525-8392
Robert Hi Sang	300 Dillon Ridge Rd	Dillon	CO	80435	469-650-0922
Joseph Yo Thang	6 Town Plaza	Durango	CO	81301	720-429-6164
Nai Chan Oo	3130 Main Ave	Durango	CO	81301	214-951-5709
Biak Hlun	103 Market St	Eagle	CO	81631	214-685-7583
Zung Lian Awng	1725 Sheridan Blvd	Edgewater	CO	80214	720-362-0773
Biak Kung Hme Khar	250 E Valley Rd	El Jebel	CO	81623	904-403-2028
Ta Nge	101 Englewood Pkwy	Englewood	CO	80110	423-943-5500
Daniel Za Thang	5050 S Federal Blvd	Englewood	CO	80110	970-689-8811
Ta Nge	3495 S University Blvd	Englewood	CO	80113	423-943-5500
Thla Khar Cung	1891 State Highway 7	Erie	CO	80516	309-207-2168
Van Nun Lian	1173 Bergen Pkwy	Evergreen	CO	80439	720-403-5917
Biak Cer Chin Mualcin	7530 Falcon Market Pl	Falcon	CO	80831	972-786-4648
Titus Nawl Cung	6110 Firestone Blvd	Firestone	CO	80504	720-416-3220
Hrang Kep Thang	2325 S College Ave	Fort Collins	CO	80525	317-403-5599
David Cinzah	1015 S Taft Hill Rd	Fort Collins	CO	80521	269-281-1479
Eun Kyung Shin	4503 John F Kennedy Pkwy	Fort Collins	CO	80525	949-246-5601
Hrang Kep Thang	2602 S Timberline Rd	Fort Collins	CO	80525	317-403-5599
Salaibawi Lian Hum	1842 N College Ave	Fort Collins	CO	80524	469-328-1693
Van Ham	135 S Plum St	Fruita	CO	81521	432-559-5389
Sang Liang Htoo	4600 Leetsdale Dr	Glendale	CO	80246	214-516-4809
Peter Leng Uk	1410 Grand Ave	Glenwood Springs	CO	81601	317-702-5778
Val Hlei Thang	17171 S Golden Rd	Golden	CO	80401	972-748-8290
Vancunghup Siakhel	569 32 Rd	Grand Junction	CO	81504	714-260-2078
Nawl Za Hmung	2600 N 12th St	Grand Junction	CO	81501	432-853-6670
Van Ham	630 24 Rd	Grand Junction	CO	81505	432-559-5389
Vancunghup Siakhel	2770 US-50	Grand Junction	CO	81503	714-260-2078
Lin Min Htut	2712 11th Ave	Greeley	CO	80631	517-366-1713
Lin Min Htut	2100 35th Ave	Greeley	CO	80634	517-366-1713
Ca Tin Tial	6922 W 10th St	Greeley	CO	80634	720-371-1144
Ngun Cin Thluai	6000 S Holly St	Greenwood Village	CO	80111	466-494-0560
Ling Thang	4910 S Yosemite St	Greenwood Village	CO	80111	720-234-8345
Nai Mon Chan	880 N Main St	Gunnison	CO	81230	432-788-6691
Run Lian Ceu	2205 Wildcat Reserve Pkwy	Highlands Ranch	CO	80129	214-713-5061
Thin Sai	4000 Red Cedar Dr	Highlands Ranch	CO	80126	720-723-1373
Benjamin Thangping	8673 S Quebec St	Highlands Ranch	CO	80130	720-609-9658
Chan Tin Thang	480 US Highway 287	Lafayette	CO	80026	979-557-4403
Bawi Lian Thang	1927 S Wadsworth Blvd	Lakewood	CO	80227	309-989-2315
Val Hlei Thang	1555 Quail St	Lakewood	CO	80215	972-748-8290
Reagon Van Ceu Lian	12043 W Alameda Pkwy	Lakewood	CO	80228	706-461-0357
Margaret Bo	1545 S Kipling Pkwy	Lakewood	CO	80232	720-254-8867
Paul Zing Cung Thawng	7984 W Alameda Ave	Lakewood	CO	80226	972-537-6605
Biak Ceu Hmun	11747 W Ken Caryl Ave	Littleton	CO	80127	720-891-6818
Chandra Prasetya Rini	9551 S University Blvd	Littleton	CO	80126	303-931-9912
Lai Lian	6760 S Pierce St	Littleton	CO	80128	970-518-1787

San Twin	9820 W Belleview Ave	Littleton	CO	80123	720-345-7948
Bawi Lian Thang	8126 S Wadsworth Blvd	Littleton	CO	80128	309-989-2315
Zo Ram Chan	7901 S Broadway	Littleton	CO	80122	469-403-8642
Sui Than Kio	100 Littleton Blvd	Littleton	CO	80120	512-590-1191
Thawng Hei	2255 Main St	Longmont	CO	80501	214-854-1180
Jianwen Pan	995 S Hover St	Longmont	CO	80501	720-487-6242
Thawng Hei	1611 Pace St	Longmont	CO	80504	214-854-1180
Van Bawi Thawng	1375 E South Boulder Rd	Louisville	CO	80027	720-643-0950
Ceu Uk Lian	253 East 29 St	Loveland	CO	80538	317-440-3799
Biak Hlei Thang	1275 Eagle Dr	Loveland	CO	80537	317-503-3511
Ngun Cung Bawi	16400 S Townsend Ave	Montrose	CO	81401	432-978-6360
Ngun Cung Bawi	128 S Townsend Ave	Montrose	CO	81401	432-978-6360
Young Jin Cho	1070 W Baptist Rd	Monument	CO	80132	719-310-3225
Tial Lian Thang Lung Um	165 Country Center Dr	Pagosa Springs	CO	81147	469-508-0466
Van Kil Lian	12959 S Parker Rd	Parker	CO	80134	469-265-7601
Ral Lian Thang	17031 Lincoln Ave	Parker	CO	80134	720-987-4439
Biak Ceu	17761 Cottonwood Dr	Parker	CO	80134	254-338-8637
Ram Peng	102 W 29th St	Pueblo	CO	81008	443-762-3549
Ram Peng	3050 W Northern Ave	Pueblo	CO	81005	443-762-3549
Saw Htay Hlaing	1825 Central Park Plaza	Steamboat Springs	CO	80477	720-470-9201
Chan Cung Nung	750 E 104th Ave Unit A	Thornton	CO	80233	214-382-8338
Chan Cung Nung	3801 E 120th Ave	Thornton	CO	80233	214-382-8338
Nawl Bik Bawi	13700 Colorado Blvd	Thornton	CO	80602	469-258-0532
John Thawng hupcung	13525 Quebec St	Thornton	CO	80602	269-830-1851
Joshua Van Thawng Thang	2109 N Frontage Rd W	Vail	CO	81657	563-554-3653
Dar Cung	9983 Wadsworth Pkwy	Westminster	CO	80021	469-463-2011
Tial Bik	10351 Federal Blvd	Westminster	CO	80260	317-740-5179
Lian Ceu Cung	3400 Youngfield St	Wheat Ridge	CO	80023	214-853-1863
Ceu Awi Sang	5301 W 38th Ave	Wheat Ridge	CO	80212	214-971-3392
Siang Cung	1520 Main St	Windsor	CO	80550	469-360-4271
Khin Moetun Aung	935 Boston Post Rd	Milford	CT	06460	860-830-0555
Paw Du	1701 Corcoran St NW	Washington	DC	20009	410-564-4133
Aung Kha	6500 Piney Branch Rd NW	Washington	DC	20012	412-927-7199
Paw Du	5545 Connecticut Ave NW	Washington	DC	20015	410-564-4133
Paw Du	490 L St NW	Washington	DC	20001	410-564-4133
Aung Kha	3830 Georgia Ave NW	Washington	DC	20011	412-927-7199
To Ni	1100 4th St SW	Washington	DC	20024	347-444-7932
Paw Du	1855 Wisconsin Ave NW	Washington	DC	20007	410-564-4133
Andrew Ni Uk Mang	415 14th St SE	Washington	DC	20003	443-833-4087
Kyaw Aye	17232 N Village Main Blvd	Lewes	DE	19958	856-448-2455
Biak Za Thang Lian	2400 Peoples Plaza	Newark	DE	19702	240-675-2007
Whangdo Lee	333 A Keahole St	Honolulu	HI	96825	224-500-1801
Whangdo Lee	525 Alakawa St	Honolulu	HI	96817	224-500-1801
Mang Bawi Thawng	4589 Kapolei Pkwy	Kapolei	HI	96707	808-688-7082
Haoyan Wang	4300 Nuhou St	Lihue	HI	96766	626-217-9329
Mang Bawi Thawng	94-1231 Ka Uka Blvd	Waipahu	HI	96797	808-688-7082
Nang Khin Aye Win	8200 Fairview Ave	Boise	ID	83704	208-966-1414
Zung Bik Thawng	110 E Myrtle St	Boise	ID	83702	317-698-8862
Nang Khin Aye Win	3032 E State St	Eagle	ID	83616	208-966-1414
Zung Bik Thawng	1050 S Progress Ave	Meridian	ID	83642	317-698-8862
Soe Kmor Htoo	1407 W Chinden Blvd	Meridian	ID	83646	503-853-3757
Sian Lian Piang	2020 Caldwell Blvd	Nampa	ID	83651	208-410-9340
Sian Lian Piang	1175 N Happy Valley Rd	Nampa	ID	83687	208-410-9340
Van Biak Lian	880 W. Eads Pkwy	Lawrenceburg	IN	47025	513-765-9864
Tial Cung Hnin	53 Donnermeyer Dr	Bellevue	KY	41073	515-553-5359
Thowng Kio Cung	1751 Patrick Dr	Burlington	KY	41005	859-866-8656
Mi Thin Yee	70 Martha Layne Collins Blvd	Cold Spring	KY	41076	843-406-5642
Mi Thin Yee	375 Crossroads Blvd	Cold Spring	KY	41076	843-406-5642
Ngun Tha Par	3158 Dixie Hwy	Erlanger	KY	41018	513-781-1039
Biak Tha Len Rem	7685 Mall Rd	Florence	KY	41042	859-479-9009
Joseph Vannei Cung	2150 Dixie Hwy	Fort Mitchell	KY	41017	859-445-3784
Van Biak Lian	3105 North Bend Rd	Hebron	KY	41048	513-765-9864

Ngun Tha Par	1700 Declaration Dr	Independence	KY	41051	513-781-1039
Salai Ceu Cung	370 Market Square Dr	Maysville	KY	41056	317-340-6692
Dar Hlei Sung	808 N 12th St	Murray	KY	42071	713-825-2291
Tial Cung Nung	130 Pavilion Pkwy	Newport	KY	41071	614-772-1665
Tha Lian Thang	3141 Park Ave	Paducah	KY	42001	417-508-9521
Thowng Kio Cung	9001 US Highway 42	Union	KY	41091	859-866-8656
Mary Lin	635 Chestnut Dr	Walton	KY	41094	859-803-7171
Xue Hui Chen	1422 Macarthur	Alexandria	LA	71301	318-229-3308
Tuan Nguyen	1050 George Dement Blvd	Bossier City	LA	71111	504-782-9176
Run Cer	2010 Country Club Rd	Lake Charles	LA	70605	972-829-1805
Ngun Lian Sang	9484 Ellerbe Rd	Shreveport	LA	71106	214-402-2184
Vum Zaniang Khup	6652 Youree Dr	Shreveport	LA	71105	318-347-0636
Yunzu Kim	1421 Beglis Parkway	Sulphur	LA	70663	713-517-7818
Bo Meh	66 Drum Hill Rd	Chelmsford	MA	01824	978-601-4215
Su Meh	301 Pleasant St	Dracut	MA	01826	978-221-9494
San San Yi	118 Lancaster St	Leominster	MA	01453	978-382-6427
San San Yi	927 Merriam Ave	Leominster	MA	01453	978-382-6427
Su Meh	777 Rogers St	Lowell	MA	01852	978-221-9494
Win Thein Maung	333 Massachusetts Ave	Lunenburg	MA	01462	978-382-6427
Myo Naing	193 Boston Post Rd	Marlborough	MA	01752	617-866-7320
Min Nyein Naing	255 Warner Blvd	Taunton	MA	02780	518-588-1162
Myo Myint Oo	158 N Main St	Uxbridge	MA	01569	774-704-2604
Myo Naing	55 Russell St	Waltham	MA	02451	617-866-7320
Dawt Hmung	1451 Ritchie Hwy	Arnold	MD	21012	443-851-1904
Aung Hlaing Myo Tun	1080 Maiden Choice Ln	Baltimore	MD	21229	240-550-7501
Tial Pum	4126 East Joppa Rd	Baltimore	MD	21236	443-851-6401
Suan Khan Khai	2610 Boston St	Baltimore	MD	21224	443-635-6015
Tial Pum	550 W Macphail Rd	Bel Air	MD	21014	443-851-6401
Paw Du	5000 Bradley Blvd	Bethesda	MD	20815	410-564-4133
Van Tha Hmun	700 Chase 6 Blvd	Boonsboro	MD	21713	240-457-5054
Steven Ceu Peng	1201 Dutchmans Creek Dr	Brunswick	MD	21716	240-575-4884
Ngun Nawl Sang	20995 Point Lookout Rd	Callaway	MD	20620	269-358-7791
Kawng King	1925 Main St	Chester	MD	21619	315-807-2619
Cing Ngai Lun	9807 Main St	Damascus	MD	20872	443-565-2152
Hrang Sum Ir	165 Orville Rd	Essex	MD	21221	470-255-5812
Van Tha Hmun	2 Old Camp Rd	Frederick	MD	21702	240-457-5054
Van Tha Hmun	199 Thomas Johnson Dr	Frederick	MD	21702	240-457-5054
Van Tha Hmun	6093 Spring Ridge Pkwy	Frederick	MD	21701	240-457-5054
Thang Lian Mung	7595 Greenbelt Rd	Greenbelt	MD	20770	331-250-2286
Sean Wynn Tin	31 Eastern Blvd North	Hagerstown	MD	21740	301-676-5599
Sean Wynn Tin	12817 Shank Farm Way	Hagerstown	MD	21742	301-676-5599
Biak Thua Thluai	2205 Hanover Pike	Hampstead	MD	21074	410-292-6519
Biak Thua Thluai	720 Hanover Pike	Hampstead	MD	21074	410-292-6519
Saw Htun Htun Lin Htoo	7643 Arundel Mills Blvd	Hanover	MD	21076	571-290-1990
Zing Cung Bik	943 Pulaski Hwy	Havre De Grace	MD	21078	317-371-3844
Thang Lian Mung	3702 East-West Hwy	Hyattsville	MD	20782	331-250-2286
Mang Tial	10541 Connecticut Ave	Kensington	MD	20895	301-915-6045
Jong Sik Kim	40 Shining Willow Way	La Plata	MD	20646	703-340-5899
Freeda Sui Tial Vang	9250 Washington Blve N	Laurel	MD	20723	301-471-2055
Hlawn Kip Rem	1001 Twin Arch Rd	Mount Airy	MD	21771	443-756-3596
Cing Ngai Lun	337 E Ridgeville Blvd	Mt Airy	MD	21771	443-565-2152
Iang Tha Chin	7927 Belair Rd	Nottingham	MD	21236	410-227-4724
Ram Ro Sang	2294 Blue Water Blvd	Odenton	MD	21113	443-709-7924
Mang Tial	3333 Spartan Rd	Olney	MD	20832	301-915-6045
Iang Tha Chin	9613 Harford Rd	Parkville	MD	21234	410-227-4724
Ram Ro Sang	8115 Ritchie Hwy	Pasadena	MD	21122	443-709-7924
Tial Pum	9400 Scott Moore Way	Perry Hall	MD	21128	443-851-6401
Mang Tial	5510 Norbeck Rd	Rockville	MD	20853	301-915-6045
Dawt Hmung	540 Benfield Rd	Severna Park	MD	21146	443-851-1904
Suan Khan Khai	1017 York Rd	Towson	MD	21204	443-635-6015
Ngun Tha Kung	1238 Putty Hill Ave	Towson	MD	21286	410-206-2134
Jong Sik Kim	7605 Crain Hwy	Upper Marlboro	MD	21204	703-340-5899

Biak Thua Thluai	630 Baltimore Boulevard	Westminster	MD	21157	410-292-6519
Mang Tial	11201 Georgia Ave	Wheaton-Glenmont	MD	20902	301-915-6045
Aung Hlaing Myo Tun	7005 Security Blvd	Windsor Mill	MD	21244	240-550-7501
Hlawn Kip Rem	10825 Birmingham Way	Woodstock	MD	21163	443-756-3596
Wini Aung	95 Spring St	Auburn	ME	04210	857-251-2243
Deki Lhamo	29 Whitten Rd	Augusta	ME	04330	347-337-5139
Tsultrim Dorjee	118 Cony St	Augusta	ME	04330	347-863-6950
No Name Given Nayakalankara	653 Broadway	Bangor	ME	04401	217-602-7782
Naing Thant Zin Oo	1133 Union St	Bangor	ME	04401	270-792-3187
Fnu Senge	93 Lincolnville Ave	Belfast	ME	04915	207-615-4257
Tin Maung	299 Elm St	Biddeford	ME	04005	717-203-8928
Win Nyunt	383 Wilson St	Brewer	ME	04412	331-703-0784
Saw Chit Naing Dah	109 Portland Rd	Bridgton	ME	04009	717-621-1080
Dolma Yangzom	35 Elm St	Brunswick	ME	04011	207-975-9889
Tenjing Tamang	8 Gurnet Rd Suite 1	Brunswick	ME	04011	929-421-0584
Hrang Kio Lian	21 Hannaford Drive	Buxton	ME	04093	910-880-4157
Jigme Tendar	145 Elm St	Camden	ME	04843	917-576-2426
Yungdung Lhamo	469 Main St	Damariscotta	ME	04543	917-478-7619
Maung Win Shwe	20 Sokokis Trail	East Waterboro	ME	04087	207-292-8541
Myo John	225 High St Suite 1	Ellsworth	ME	04605	517-894-5893
Thein Tun Lin	65 Gray Rd	Falmouth	ME	04105	978-606-4674
Deki Lhamo	40 Maine Ave	Gardiner	ME	04345	347-337-5139
Pyayt Phyo Naing	99 Main St	Gorham	ME	04038	929-350-5629
Pyayt Phyo Naing	130 Shaker Rd	Gray	ME	04039	929-350-5629
David Tun	65 Portland Rd Suite 9	Kennebunk	ME	04043	207-939-4829
Wini Aung	692 Sabattus St	Lewiston	ME	04240	857-251-2243
Wot Den	1603 Main St	Oxford	ME	04270	929-527-5340
Luorang Gongbu	295 Forest Ave	Portland	ME	04101	646-725-5300
Tenzin Thupten	787 Riverside St	Portland	ME	04103	646-436-4109
Namdol Kalsang	75 Maverick St	Rockland	ME	04841	917-576-2426
Maung Win Shwe	532 Main	Saco	ME	04072	207-292-8541
Myint Hlaing	31 Hannaford Dr	Scarborough	ME	04074	207-518-0192
Hrang Kio Lian	417 Payne Rd	Scarborough	ME	04074	910-880-4157
Yeshi Khendrup	50 Cottage Rd	South Portland	ME	04106	347-421-7176
Tin Tin Win	415 Philbrook Ave	South Portland	ME	04106	650-834-6526
Pyayt Phyo Naing	71 Colonial Dr	Standish	ME	04084	929-350-5629
Yeshi Wangyal	49 Topsham Fair Mall Rd Suite 1	Topsham	ME	04086	718-350-5219
Htun Kyaw Soe	140 Elm Plaza	Waterville	ME	04901	910-616-4865
Htun Kyaw Soe	190 Kennedy Memorial Dr	Waterville	ME	04901	910-616-4865
David Tun	107 Wells Plaza	Wells	ME	04090	207-939-4829
Kristina Tenzin	7 Hannaford Dr	Westbrook	ME	04092	646-506-8265
Pyayt Phyo Naing	797 Roosevelt Trail	Windham	ME	04062	929-350-5629
U Shwe Tun	756 Route #1	Yarmouth	ME	04096	207-712-6440
Win Moe	5 Hannaford Dr	York	ME	03909	646-379-3396
Ca Hmun	3615 Washtenaw Ave	Ann Arbor	MI	48104	469-671-1695
Ram Ceu Mang	2641 Plymouth Rd	Ann Arbor	MI	48105	616-901-7944
Run Tlem	400 S Maple Rd	Ann Arbor	MI	48103	806-231-9790
Thang Ceu	945 N Euclid Ave	Bay City	MI	48706	806-336-6138
Zu Li Par	685 E Maple Rd	Birmingham	MI	48009	317-221-9343
Lal Cung Nung	3600 W Maple Rd	Bloomfield Hills	MI	48301	317-833-8172
Hniar Thawng	4099 Telegraph Rd	Bloomfield Hills	MI	48302	317-514-3119
Bawi Cung	6592 Telegraph Rd	Bloomfield Township	MI	48301	214-229-5458
Kep Lian Sang	9968 E Grand River Ave	Brighton	MI	48116	667-261-9591
Bawi Bik	23849 West Rd	Brownstown	MI	48183	309-716-8654
Bawi Bik	20645 Gibraltar Rd	Brownstown Township	MI	48183	309-716-8654
Anita Thawng	1200 E Bristol Rd	Burton	MI	48529	517-582-6806
Siang Bawi Thang	1905 Canton Center Rd	Canton	MI	48187	903-209-9367
Ngun Tha Cuai	45540 Michigan Ave	Canton	MI	48188	301-283-8941
Ma Myint Zu	41941 Garfield Rd	Charter Twp of Clinton	MI	48038	586-322-5616
Tha Hmung Lian	5990 Sashabaw Rd	Clarkston	MI	48346	602-376-7367
Lydia Tial Tin Tlem	9741 Dixie Hwy	Clarkston	MI	48348	309-281-8746
Peng Duh Sang	39950 W 14 Mile Rd	Commerce Charter Township	MI	48390	317-459-5096

Thawng Tha Peng	47060 W Pontiac Trail	Commerce Township	MI	48390	214-994-6076
Tin Cung	2905 Union Lake Rd	Commerce Township	MI	48382	317-902-4207
Samuel Van Duh Tling	700 N State Rd	Davison	MI	48423	317-438-3500
Thang Bik	15255 Michigan Ave	Dearborn	MI	48126	585-713-4933
Biak Hu Thang	23303 Michigan Ave	Dearborn	MI	48124	469-684-1154
Thla Ceu	26400 Ford Rd	Dearborn Heights	MI	48127	903-209-7326
Tun Hlaing	1550 W Lake Lansing Rd	East Lansing	MI	48823	225-284-1214
Thang Ceu	2910 Center Ave	Essexville	MI	48732	806-336-6138
Lal Cung Nung	25780 Middlebelt Rd	Farmington Hills	MI	48336	317-833-8172
Ngun Ling Thang	37550 12 Mile Rd	Farmington Hills	MI	48331	270-320-4734
Supangkar Barua	8920 Eight Mile Rd	Ferndale	MI	48220	917-592-0761
Samuel Van Duh Tling	3838 Richfield Rd	Flint	MI	48506	317-438-3500
Anita Thawng	G3288 Corunna Rd	Flint	MI	48532	517-582-6806
Tial Zi	1542 E Pierson Rd	Flushing	MI	48433	517-894-5949
Anita Thawng	12731 S Saginaw St	Grand Blanc	MI	48439	517-582-6806
Ngun Cung Lian	8999 Macomb St	Grosse Ile Township	MI	48138	214-517-7012
Van Biak Chawn	16919 Kercheval Ave	Grosse Pointe Park	MI	48230	972-513-7936
Kay Thi Gyi	20422 Mack Ave	Grosse Pointe Woods	MI	48236	313-550-6891
Van Biak Chawn	20903 Harper Ave	Harper Woods	MI	48225	972-513-7936
Lian Cung Nung	26300 Crocker Blvd	Harrison Township	MI	48045	616-301-5092
Rung Ceu	23101 John R Rd	Hazel Park	MI	48030	317-755-7162
Biak Lian Thawng	2495 North Cedar St	Holt	MI	48842	313-624-7799
Than Ling	10059 Highland Rd	Howell	MI	48843	513-658-8266
Ngun Tha Bik	108 W Highland Rd	Howell	MI	48843	970-396-8527
Tryson Thangsanga Hualngo	1821 S Cedar St	Imlay City	MI	48444	269-967-5879
Van Sui Uk	460 N Lapeer Rd	Lake Orion	MI	48362	269-832-6314
Jae Boon Lee	3462 W Sterns Rd	Lambertville	MI	48144	567-408-9405
Tun Hlaing	443 Mall Ct	Lansing	MI	48912	225-284-1214
Biak Lian Thawng	921 W Holmes Rd	Lansing	MI	48910	313-624-7799
Tial Zi	6430 W Saginaw Hwy	Lansing	MI	48917	517-974-0782
Hnem Hlei Par	540 S Main St	Lapeer	MI	48446	317-334-5316
Biak Za Thang	2060 Dix Hwy	Lincoln Park	MI	48146	317-778-8164
Ram Uk Peng	33523 Eight Mile Rd	Livonia	MI	48152	947-250-6754
Ma Kim Tial	30935 Five Mile Rd	Livonia	MI	48154	734-601-1034
Leh Yee Aung	21555 21 Mile Rd	Macomb	MI	48044	586-219-1381
Mang Kam Lian	16450 26 Mile Rd	Macomb	MI	48042	205-886-4987
Iang Hlei Ki	2808 Ashman St	Midland	MI	48640	517-488-7873
Bawi Uk	670 Highland Ave	Milford	MI	48381	903-287-3061
Tuan Dim	35000 23 Mile Rd	New Baltimore	MI	48047	616-325-8991
Peng Hnin	425 North Center	Northville	MI	48167	317-332-2459
Hram Ceu	17447 Haggerty Rd	Northville	MI	48168	469-358-5187
Van Lian Chawn	47650 Grand River Ave	Novi	MI	48375	317-918-9895
Thawng Cung Thang Rum	26200 Greenfield Rd	Oak Park	MI	48237	816-294-6642
Nyunt Nyunt Autumn	4884 Marsh Rd	Okemos	MI	48864	517-410-8140
Lian Thio	3097 S Baldwin Rd	Orion	MI	48359	515-587-7908
Dawt Lian Thang	1315 E M 21	Owosso	MI	48867	517-203-9778
Ram Uk Thang	9700 Chilson Commons Circle	Pinckney	MI	48169	317-847-6617
Hram Ceu	15455 N Haggerty Rd	Plymouth	MI	48170	469-358-5187
Ca Nawl	44525 Ann Arbor Rd	Plymouth	MI	48170	214-545-4033
Van Duh Lian	66900 Gratiot Ave	Richmond	MI	48062	269-579-5625
Buan Lian Thang	4888 N Adams Rd	Rochester	MI	48306	515-776-1944
Bawi Dim Sung	65 S Livernois Rd	Rochester Hills	MI	48307	972-370-8809
Lian Cung Nung	26130 Gratiot Ave	Roseville	MI	48066	616-301-5092
Marlin Putres Mati	30851 Gratiot Ave	Roseville	MI	48066	248-707-9777
Biak Len	20891 E 13 Mile Rd	Roseville	MI	48066	806-584-2048
Sandy George Alqazaha	2200 E 12 Mile Rd	Royal Oak	MI	48067	810-280-7924
Peng Tu	4672 State St	Saginaw	MI	48603	806-282-3604
Dawt Lian Thang	900 S Us Highway 27	Saint Johns	MI	48879	517-203-9778
Ngun Bawi Thawng	14945 23 Mile Rd	Shelby Charter Township	MI	48315	214-459-7901
Jin Kyung In	7644 26 Mile Rd	Shelby Charter Township	MI	48316	614-301-0467
Lal Biak Chung Nunga	2058 25 Mile Rd	Shelby Twp	MI	48316	269-986-5419
Van Lian Chawn	51847 10 Mile Rd	South Lyon	MI	48178	317-918-9895

Win Htut	20730 Pontiac Trail	South Lyon	MI	48178	347-624-4207
Ram Bik Ceu	19855 W 12 Mile Rd	Southfield	MI	48076	469-920-4572
Ngun Cung Lian	16705 Fort St	Southgate	MI	48195	214-517-7012
Mazin Zaya	23191 Marter Rd	St Clair Shores	MI	48080	586-298-4059
Kyaw Kyaw Nay Lin	22801 Harper Ave	St Clair Shores	MI	48080	586-251-8828
Van Sui Uk	43893 Schoenherr Rd	Sterling Heights	MI	48313	269-832-6314
Thawngthahnin Thlauk	1955 18 Mile Rd	Sterling Heights	MI	48314	317-775-4253
Tial Zi	7084 Miller Rd	Swartz Creek	MI	48473	517-894-5949
Khuk Lian Thawng	7000 Monroe Blvd	Taylor	MI	48180	806-527-1769
Rung Ceu	1237 Coolidge Hwy	Troy	MI	48084	317-755-7162
Ca Hlei lang	3125 John R Rd	Troy	MI	48083	317-566-4371
Tial Peng Ceu	2105 South Blvd W	Troy	MI	48098	309-779-8303
Biak Hlei Thang	31 East Long Lake Rd	Troy	MI	48085	972-775-0665
Tin Cung	6625 Dixie Hwy	Village of Clarkston	MI	48346	317-902-4207
Ram Cung Nung	28250 Dequindre Rd	Warren	MI	48092	317-294-7519
Supangkar Barua	26233 Hoover Rd	Warren	MI	48089	917-592-0761
Ram Cung Nung	31200 Schoenherr Rd	Warren	MI	48088	317-294-7519
Lal Biak Chung Nunga	64660 Van Dyke	Washington	MI	48095	269-986-5419
Eim Si Pwint	5111 Highland Rd	Waterford	MI	48327	248-390-4699
Ca Cung	4395 Orchard Lake Rd	West Bloomfield Township	MI	48323	314-665-5963
Thawng Cin Cin Zah	200 S Merriman Rd	Westland	MI	48185	806-930-8184
Siang Bawi Thang	31300 Michigan Ave	Westland	MI	48186	903-209-9367
Thawng Cin Cin Zah	7350 Middlebelt Rd	Westland	MI	48185	806-930-8184
Van Nun Ceu	36430 Ford Rd	Westland	MI	48185	269-589-1273
Tha Cho	10951 Highland Rd	White Lake	MI	48386	517-763-4138
Kam Cung Kingbol	1771 E Michigan Ave	Ypsilanti	MI	48198	806-471-4768
Ca Hmun	3200 Carpenter Rd	Ypsilanti	MI	48197	469-671-1695
Kam Cung Kingbol	2010 Whittaker Rd	Ypsilanti	MI	48197	806-471-4768
Reuben Biakcunghu	215 Pennington Ave S	Thief River Falls	MN	56701	317-665-6591
Pui Mang	1811 W Government St	Brandon	MS	39042	214-607-5259
Zo Ram Thang	1070 Spillway Cir	Brandon	MS	39047	469-968-9854
Kham Khan Khai	6745 S Siwell Rd	Byram	MS	39272	918-408-2930
Kham Khan Khai	107 Hwy 80 W E	Clinton	MS	39056	918-408-2930
Za Lian Thang	1829 Hwy 45 N	Columbus	MS	39705	317-893-6733
Ngun Hnem Cinzah	143 Albertson Dr	Flowood	MS	39232	317-292-5849
Ngun Hnem Cinzah	110 Promenade Blvd	Flowood	MS	39232	317-292-5849
Lal Eng Thanga	2380 Mt Pleasant Rd	Hernando	MS	38632	678-772-5365
Lal Rin Tluangi	3926 Goodman Rd W	Horn Lake	MS	38637	913-333-0230
John Bawi Hu Lian	4910 I-55 N	Jackson	MS	39211	717-510-2322
Hkun Seng Hkum	115 Colony Crossing Way	Madison	MS	39110	904-868-8360
Sing Thang	1070 US-51	Madison	MS	39110	918-860-1711
Lal Rin Tluangi	7427 Goodman Rd	Olive Branch	MS	38654	913-333-0230
Cung Cin	2013 University Ave	Oxford	MS	38655	806-206-9818
Sing Thang	7045 Old Canton Rd	Ridgeland	MS	39157	918-860-1711
Megan Zoey Nicole	3095 Goodman Rd E	Southaven	MS	38672	317-749-1109
Van Dawt Thang	826 MS-12 W	Starkville	MS	39759	641-691-4294
Bawi Bik Thawng	930 Barnes Crossing Rd	Tupelo	MS	38804	317-737-4480
Bawi Bik Thawng	960 Main St	Tupelo	MS	38801	317-737-4480
Dawt Lian	3408 Pemberton Square Blvd	Vicksburg	MS	39180	515-710-0854
Siang Nawl Thang	2424 Central Ave	Billings	MT	59102	317-801-3667
Mual Cung Maung	2913 Max Ave	Bozeman	MT	59718	806-678-5896
James Hram Ceu Bik	2995 N Sanders St	Helena	MT	59601	720-371-1425
Ngun Ceu Thawng	2510 S Reserve St	Missoula	MT	59801	614-641-9158
Ah Nang	1925 13th Ave N	Grand Forks	ND	58203	817-941-5371
Ah Nang	1315 S Columbia Rd	Grand Forks	ND	58201	817-941-5371
Ah Nang	1750 32nd Ave S	Grand Forks	ND	58201	817-941-5371
Biak Hram Thawng	510 Demers Ave	Grand Forks	ND	58201	406-672-8139
Pau Lim	4 Jenkins Rd	Bedford	NH	03110	267-671-4881
Sophiasoe Soe Shai	7 Kilton Rd	Bedford	NH	03110	207-212-3467
Ei Ei Mon	220 Washington St	Claremont	NH	03743	603-338-8271
Guru Gyaltsen	73 Fort Eddy Rd	Concord	NH	03301	207-841-0877
Khin Marlar Thauang	35 Manchester Rd	Derry	NH	03038	513-668-9165

Iangtha Bor	30 Grapevine Dr	Dover	NH	03820	518-229-0284
Iangtha Bor	833 Central Ave	Dover	NH	03820	518-229-0284
Pau Sawm Dal	7 Mill Rd	Durham	NH	03824	207-776-8488
Saw Htoo	305 Sandown Rd	East Hampstead	NH	03826	317-665-5778
Thein Zaw	141 Portsmouth Ave	Exeter	NH	03833	401-649-3222
Guru Gyaltzen	952 Central St	Franklin	NH	03235	207-841-0877
Ku Shee	1425 Lake Shore Rd D	Gilford	NH	03249	802-373-8346
Sunny Khinmaung Thein	605 Mast Rd	Goffstown	NH	03102	978-399-5332
Thein Zaw	630 Lafayette Rd	Hampton	NH	03842	401-649-3222
Khine Murn Zan	77 Derry Rd	Hudson	NH	03051	716-308-3566
Tha Htet	481 West St	Keene	NH	03431	310-854-2542
Khin Marlar Thaug	6 Hampton Dr	Londonderry	NH	03053	513-668-9165
Pau Lim	201 John E Devine Dr	Manchester	NH	03103	267-671-4881
Sunny Khinmaung Thein	140 Bicentennial Dr	Manchester	NH	03104	978-399-5332
Qionglian Fang	859 Hanover St	Manchester	NH	03104	603-785-4837
Ku Shee	50 NH-25 Unit 5	Meredith	NH	03253	802-373-8346
Khine Murn Zan	175 Coliseum Ave	Nashua	NH	03063	716-308-3566
Kyaw Soe Lwin	32 Mountain Valley Blvd	North Conway	NH	03860	978-852-8076
Pau Sawm Dal	174 1st New Hampshire Turnpike	Northwood	NH	03261	207-776-8488
Ku Shee	389 Tenney Mountain Hwy	Plymouth	NH	03264	802-373-8346
Win Moe	800 Islington St	Portsmouth	NH	03801	646-379-3396
Saw Htoo	2 Freetown Rd #27	Raymond	NH	03077	317-665-5778
Pau Sawm Dal	11 Milton Rd #2	Rochester	NH	03867	207-776-8488
Pau Sawm Dal	290 N Main St	Rochester	NH	03867	207-776-8488
Ei Ei Mon	8 Market St	West Lebanon	NH	03784	603-338-8271
Lian Hnin Thang	293 US Highway 206	Flanders	NJ	07836	317-737-6374
Kil Mang	140 NJ-23	Franklin	NJ	07416	317-625-8638
Lian Hnin Thang	2045 NJ-57	Hackettstown	NJ	07840	317-737-6374
Hrang Kio Lian	297 NJ-72	Manahawkin	NJ	08050	910-880-4157
Tian Wei Gao	West &, 1965 Rt. 57 Allen Rd	Mansfield Township	NJ	07840	917-250-1213
Kil Mang	121 Water Street	Newton	NJ	07860	317-625-8638
War War Myo	1207 US-22	Phillipsburg	NJ	08865	610-393-8872
Lian Hnin Thang	148 Center Grove Rd	Randolph	NJ	07869	317-737-6374
Arkar Pye Sone Lin	501 US-9	Waretown	NJ	08758	646-704-7981
Hyunjung Park	1008 Nevada Highway	Boulder City	NV	89005	702-321-8277
Yong Taek Oh	2910 Bicentennial Pkwy	Henderson	NV	89044	909-919-4503
Jiyoung Chang	4800 Blue Diamond Rd	Las Vegas	NV	89139	702-426-7779
Jiyoung Chang	11720 W Charleston Blvd	Las Vegas	NV	89135	702-426-7779
Lisa Kim Asuncion	10250 W Charleston Blvd	Las Vegas	NV	89135	702-717-9724
Narantsetseg Batjargal	1650 N Buffalo Dr	Las Vegas	NV	89128	540-354-4823
Narantsetseg Batjargal	4850 W Craig Rd	Las Vegas	NV	89130	540-354-4823
Narantsetseg Batjargal	7075 W. Ann Road	Las Vegas	NV	89130	540-354-4823
Narantsetseg Batjargal	7151 W Craig Rd	Las Vegas	NV	89129	540-354-4823
Lisa Kim Asuncion	5975 W Tropicana Ave	Las Vegas	NV	89139	702-717-9724
Lisa Kim Asuncion	1940 Village Center Circle	Las Vegas	NV	89134	702-717-9724
Narantsetseg Batjargal	3010 W Ann Rd N	Las Vegas	NV	89031	540-354-4823
Lisa Kim Asuncion	1300 E Flamingo Rd	Las Vegas	NV	89119	702-717-9724
Ki Hoon Chung	7501 W Washington Ave	Las Vegas	NV	89128	213-268-9234
Ho-Youn Justin Pyung	200 S Hwy 160	Pahrump	NV	89048	702-538-1138
Jooyoung Kim	9750 South Virginia St	Reno	NV	89511	801-792-3008
Jooyoung Kim	2855 Northtowne Ln	Reno	NV	89512	801-792-3008
Linjay Cho	1616 Dakoto Hills	Sparks	NV	89441	702-824-6307
Nang Aye Aye Thant	900 Central Ave	Albany	NY	12206	518-495-9708
Aung Tun Linn	5239 Western Turnpike	Altamont	NY	12009	518-366-0280
Su Eindra San	43 Round Lake Rd	Ballston Lake	NY	12019	917-392-1389
Aung Gyi	11 Trieble Ave	Ballston Spa	NY	12020	518-496-9231
Su Eindra San	3 Via Rossi Way	Ballston Spa	NY	12020	917-392-1389
Daniel Nang Lam Khup	160 Robinson St	Binghamton	NY	13904	918-645-3261
Daniel Nang Lam Khup	50 Pennsylvania Ave	Binghamton	NY	13903	918-645-3261
Daniel Nang Lam Khup	1290 Front St	Binghamton	NY	13905	918-645-3261
Thawng Ceu Bawi Tlung	9 Lord Ave	Brunswick	NY	12180	806-420-2500
Maung Hla Aung	19 Clifton Country Rd	Clifton Park	NY	12065	347-599-6268

Aung Moe Kyaw	55 Meadow St	Clinton	NY	13323	347-656-6529
Uk Lian Thawng	96 Wolf Rd	Colonie	NY	12205	518-229-9016
Nang Aye Aye Thant	180 Delaware Plaza	Delmar	NY	12054	518-495-9708
Mang Hnin Sang	592 Columbia Turnpike	East Greenbush	NY	12061	518-300-9990
Jonah Than Cung Ling	412 Day Hollow Rd	Endicott	NY	13760	317-998-2571
Jonah Than Cung Ling	800 Hooper Rd	Endwell	NY	13760	317-998-2571
Nu Nu Htun	175 Broad St	Glens Falls	NY	12801	518-596-4307
Maung Hla Aung	262 Saratoga Rd	Glenville	NY	12302	347-599-6268
Morris Min	3650 Route 9W	Highland	NY	12528	518-417-8684
Tun Tun	100 Plaza Rd	Kingston	NY	12401	518-221-4922
Tun Tun	1261 Ulster Ave	Kingston	NY	12401	518-221-4922
Peng Hnin Thang	579 Troy Schenectady Rd	Latham	NY	12110	518-331-0933
Yan Naing Myint	30 Tower Dr	Middletown	NY	10941	412-477-4903
Morris Min	2066 NY-32	Modena	NY	12548	518-417-8684
Aung Moe Kyaw	4593 Commercial Dr	New Hartford	NY	13413	347-656-6529
Aung Moe Kyaw	50 Kellogg Rd	New Hartford	NY	13413	347-656-6529
Uk Lian Thawng	3333 Consaul Rd	Niskayuna	NY	12304	518-229-9016
Naing Win Aung	31 Ted Dr	Pine Bush	NY	12566	757-663-8601
Chong Wai Lee	190 Quaker Rd	Queensbury	NY	12804	518-232-1888
Tun Tun	35 Hannaford Dr	Red Hook	NY	12571	518-221-4922
Kyaw Minn Khaing	808 W Chestnut St	Rome	NY	13440	347-580-9877
Aung Gyi	95 Weibel Ave	Saratoga Springs	NY	12866	518-496-9231
Nu Nu Htun	27-41 Gansevoort Rd	South Glens Falls	NY	12803	518-596-4307
Siang Par	2967 US-9	Valatie	NY	12184	516-424-3083
Jonah Than Cung Ling	100 Rano Blvd	Vestal	NY	13850	317-998-2571
Cody Vincent	1490 US-9	Wappingers Falls	NY	12590	646-241-8717
Kan Tun	295 NY-375	West Hurley	NY	12491	845-750-7948
Mang Hnin Sang	40 Main St	Wynantskill	NY	12198	518-300-9990
Awl Vang	262 W Main St	Amelia	OH	45102	432-352-7897
Yoonhee Chae	919 E State St	Athens	OH	45701	740-818-8274
Ranh Win	3165 Dayton Xenia Rd	Beavercreek	OH	45434	304-814-6009
Van Biak Hup	1001 Cherry St	Blanchester	OH	45107	317-790-9847
Sui Tin Tlem	4100 Hunt Rd	Blue Ash	OH	45236	513-628-0830
Rual Hleih Cung	1094 N Main St	Bowling Green	OH	43402	641-758-4078
Zaw Win	210 E Mary St	Bucyrus	OH	44820	978-798-5636
Van Lian Chum	6095 Gender Rd	Canal Winchester	OH	43110	614-456-6471
Yin Nyo Hlaing	1095 S Main St	Centerville	OH	45458	937-622-3533
Linda Ngun Tha Vang	6480 Wilmington Pike	Centerville	OH	45459	317-702-8048
Aung Myo Thant	5400 Cornerstone N Blvd	Centerville	OH	45440	937-830-0122
Biak Tha lang	1165 Western Ave	Chillicothe	OH	45601	214-413-9905
Eric Tluang Heih	887 N Bridge St	Chillicothe	OH	45601	614-638-5173
Za Ling	11390 Montgomery Rd	Cincinnati	OH	45249	513-307-6002
Ngun Neih Cung	3760 Paxton Ave	Cincinnati	OH	45209	859-803-6291
Iang Tin Tial	7132 Hamilton Ave	Cincinnati	OH	45231	859-814-7971
Bawi Uk	6950 Miami Ave	Cincinnati	OH	45243	214-303-7391
Far Tin Sung	4500 Montgomery Rd	Cincinnati	OH	45212	859-743-3246
Za Iang Thluai	7385 Wooster Pike	Cincinnati	OH	45227	816-273-9975
Tial Cung Hnin	4777 Kenard Ave	Cincinnati	OH	45232	515-553-5359
Thang Bik	12164 Lebanon Rd	Cincinnati	OH	45241	269-268-5485
Van Tha Sung	5910 Harrison Ave	Cincinnati	OH	45248	317-531-2286
Ceu Tha Uk	4613 Marburg Ave	Cincinnati	OH	45209	614-663-7418
Sung Men	100 E Court St	Cincinnati	OH	45202	317-652-1401
Za Rual Lian Thang	7580 Beechmont Ave	Cincinnati	OH	45255	432-425-0878
Cung Bawi Thawng	1 W Corry St	Cincinnati	OH	45219	859-907-7110
Bawi Ram Thang	5080 Delhi Pike	Cincinnati	OH	45238	614-817-7503
No Lian	6165 Glenway Ave	Cincinnati	OH	45211	317-772-4790
Iang Tin Tial	3636 Springdale Rd	Cincinnati	OH	45251	859-814-7971
Ngun Kip Thluai	175 Lancaster Pike	Circleville	OH	43113	614-972-0489
Van Biak Hu	4001 State Route 128	Cleves	OH	45002	704-201-6322
Ezara Mang	2000 E Main St	Columbus	OH	43205	614-364-5033
Van Tum Ceu	1585 Georgesville Square Dr	Columbus	OH	43228	614-695-1460
Romal Peng Cung Lian	150 W Sycamore St	Columbus	OH	43215	614-695-1446

Sunghwan Lee	1350 N High St	Columbus	OH	43201	614-732-9487
Mang Kung	1745 Morse Rd	Columbus	OH	43229	614-504-9790
Van Biak Hnem	3637 S High St	Columbus	OH	43207	380-212-8456
Hmun Cung Lian	2090 Crown Plaza Dr	Columbus	OH	43235	614-649-4460
Tlang Cung	199 Graceland Ave	Columbus	OH	43214	614-597-7929
Hye Kyung Lim	1177 Polaris Pkwy	Columbus	OH	43240	253-365-3817
Daniel Leng Uk	7000 E Broad St	Columbus	OH	43213	614-601-7886
Moe Moe Jompar	3675 East Broad St	Columbus	OH	43213	614-285-1359
Rossie Nguntha Thluai	1375 Chambers Rd	Columbus	OH	43212	614-818-8852
Bawi Chin Sung	3417 N High St	Columbus	OH	43214	614-622-1845
Rossie Nguntha Thluai	3600 Soldano Boulevard	Columbus	OH	43228	614-818-8852
Tin Peng	1441 Parsons Ave	Columbus	OH	43207	832-657-2710
Romal Peng Cung Lian	2161 Eakin Rd	Columbus	OH	43223	614-695-1446
Thawng Za Cung	601 Woodman Dr	Dayton	OH	45431	502-434-1056
Eun Ju Kwon	801 N Houk Rd	Delaware	OH	43015	214-724-3718
Ngun Tin Tlem	299 W Bridge St	Dublin	OH	43017	614-972-3748
Jisoo Lee	7625 Sawmill Rd	Dublin	OH	43016	304-638-7233
Joon Lae Lee	7100 Hospital Dr	Dublin	OH	43017	614-843-8819
Rem Chin Par	885 Union Rd	Englewood	OH	45322	571-765-0425
Hming Than Sang	1161 E Dayton Yellow Springs Rd	Fairborn	OH	45324	513-557-8468
Van Hlei Thang	560 Wessel Dr	Fairfield	OH	45014	317-681-4792
Van Peng Lin	1996 Tiffin Ave	Findlay	OH	45840	936-235-0938
Ralhre Bawikhar	126 W High St	Fostoria	OH	44830	317-670-3843
Zahup Khuplian	3420 Towne Blvd	Franklin	OH	45005	859-916-9194
Sui Tha Thang	1700 Cedar St	Fremont	OH	43420	903-209-7787
Mi Han Kim	300 S Hamilton Rd	Gahanna	OH	43230	614-787-6371
Hngak Lian Sang	1365 Stoneridge Dr	Gahanna	OH	43230	614-756-7054
Van Za Lian	5800 W Broad St	Galloway	OH	43119	614-972-4592
Tin Peng	2474 Stringtown Rd	Grove City	OH	43123	832-657-2710
Tial Cung Nung	5965 Hoover Rd	Grove City	OH	43123	614-772-1665
Bawi Chin Sung	6011 Groveport Rd	Groveport	OH	43125	614-622-1845
Khai Chei	1474 Main St	Hamilton	OH	45013	513-568-9255
Khai Chei	1450 S Erie Blvd	Hamilton	OH	45011	513-568-9255
Ngun Sang	10477 Harrison Ave	Harrison	OH	45030	317-652-6320
Sui Mawng	910 Hebron Rd	Heath	OH	43056	740-328-5054
Min Cung Nung	600 East Main St	Hebron	OH	43025	614-504-9980
Romal Peng Cung Lian	2525 Hilliard Rome Rd	Hilliard	OH	43026	614-695-1446
Ramhei Thang	4656 Cemetery Rd	Hilliard	OH	43026	614-495-6227
Cung Mang	575 Harry Sauner Rd	Hillsboro	OH	45133	515-556-6237
Ram Nawl Sang	7059 Orchard Center Dr	Holland	OH	43528	614-816-5527
Sang Chin Kai	800 W Coshocton St	Johnstown	OH	43031	614-549-1267
Hre Awi	530 E Stroop Rd	Kettering	OH	45429	469-647-2256
Hre Awi	2115 E Dorothy Ln	Kettering	OH	45420	469-647-2256
John Bawi Thang	1621 N Memorial Dr	Lancaster	OH	43130	614-817-4124
Sang Peng	1141 E Main St	Lancaster	OH	43130	614-360-6941
Marilyn Iang	1425 Columbus Ave	Lebanon	OH	45036	402-320-6133
Sunghwan Lee	6417 Columbus Pike	Lewis Center	OH	43035	614-732-9487
Hrang Tin Lian	7300 Yankee Rd	Liberty Township	OH	45044	317-397-1841
Far Hnem Sung	5250 Newtown Dr	Liberty Township	OH	45011	402-201-4051
John Star	6388 Branch Hill Guinea Pike	Loveland	OH	45140	469-478-5223
Thang So	2900 W. St. Rt. 22 & 3	Maineville	OH	45039	317-801-4765
Van Bik Thang	5705 S. State Route 48	Maineville	OH	45039	614-596-9833
Henry Saw Levi	1060 Ashland Rd	Mansfield	OH	44905	410-340-4572
Hang San Kim	1500 Lexington Ave	Mansfield	OH	44907	614-914-3667
Khamh Tu	1501 W 5Th St	Marysville	OH	43040	214-861-5617
Van Cung Mang	5210 State Route 741	Mason	OH	45040	317-509-4787
Thung Awi	5100 Terra Firma Dr	Mason	OH	45040	513-305-1331
Flora Tum Pen	1435 Reynolds Rd	Maumee	OH	43537	972-815-3430
Thla Thang	10101 Landing Way	Miamisburg	OH	45342	317-409-0706
Bawi Zi Par	255 N Heincke Rd	Miamisburg	OH	45342	317-969-0387
Mi Yee	1093 OH-28	Milford	OH	45150	843-406-5642
Abderrahim Sawab	3033 Heritage Green Dr	Monroe	OH	45050	513-709-4994

Robert Thawng Li Thang	9939 Montgomery Rd	Montgomery	OH	45242	513-808-5514
Chum Mang	2921 W Alex Bell Rd	Moraine	OH	45459	270-996-0545
Van Nun Sang	210 Sterling Run Blvd	Mount Orab	OH	45154	432-818-8820
Van Ceu Thawng	855 Coshocton Ave	Mt. Vernon	OH	43050	317-652-7934
Zing Vel	5161 Hampsted Village Center Way	New Albany	OH	43054	614-902-8130
Thla Bawi	1155 N 21st St	Newark	OH	43055	402-689-8252
Rosemaui Viviana Poe	3301 Navarre Ave	Oregon	OH	43616	919-539-1606
Myo Thet San	300 S Locust St	Oxford	OH	45056	260-348-8586
Van Bawi Hnin	350 E Broad St	Pataskala	OH	43062	614-549-1260
Van Nun Cung	27322 Carronade Dr	Perrysburg	OH	43551	641-758-4917
Ngun Tha Hnem	7833 Refugee Rd	Pickerington	OH	43147	614-735-2521
Siam Lian	1045 Hill Rd N	Pickerington	OH	43147	614-984-1617
Mal Sawm Dawng	1510 Covington Ave	Piqua	OH	45356	937-591-1400
Biak Sung	2028 E Harbor Rd	Port Clinton	OH	43452	317-654-1525
Romal Peng Cung Lian	811 Gay St	Portsmouth	OH	45662	614-695-1446
Sunghwan Lee	3975 W Powell Dr	Powell	OH	43065	614-732-9487
Pau Za Nawl	6580 E Main St	Reynoldsburg	OH	43068	757-913-4501
Tha Lian Bawi	226 E Perkins Ave	Sandusky	OH	44870	614-902-9723
Kawl Lian	2100 W Michigan St	Sidney	OH	45365	720-212-6368
Bawi Nun Cung	725 W Central Ave	Springboro	OH	45066	317-919-9611
Jamesen Lal Ram Fan Zau	2989 Derr Rd	Springfield	OH	45503	614-973-1481
Tha Lian Bawi	965 N Bechtle Ave	Springfield	OH	45504	614-902-9723
Van Lal Chuntei	50789 Valley Plaza Dr	St. Clairsville	OH	43950	317-487-9181
Mi Mi	475 Fortman Dr	St. Marys	OH	45885	567-213-9390
Zohan Dawt Cung	264 South Hollywood Blvd	Steubenville	OH	43952	317-966-7814
Van Duh Ceu	131 State Route 3	Sunbury	OH	43074	214-753-3646
Jeongsun Whitman	113 E Airport Hwy	Swanton	OH	43558	419-921-3046
Lihua Chen	7545 Sylvania Ave	Sylvania	OH	43560	419-418-1239
Daniel Phyo Saw	6235 Monroe St	Sylvania	OH	43560	419-508-3268
Philip Ngai Thang	790 W Market St	Tiffin	OH	44883	317-665-9433
Daniel Phyo Saw	4925 Jackman Rd	Toledo	OH	43613	419-508-3268
Aung Lwinoo Saw	4633 Suder Ave	Toledo	OH	43611	269-290-3868
Joyce Chun Park	833 West Alexis Rd	Toledo	OH	43612	419-381-6845
Hui Fang Chen	2257 N Holland Sylvania Rd	Toledo	OH	43615	419-418-1239
Aung Lwinoo Saw	4533 Monroe St	Toledo	OH	43613	269-290-3868
Mayumi Zollars	2555 Glendale Ave	Toledo	OH	43614	419-708-5310
Sung Zi Par	731 W Market St	Troy	OH	45373	614-962-4231
Chan Tluang	1955 W Henderson Rd	Upper Arlington	OH	43220	614-969-7176
Tial Kio	1637 E US Hwy 36	Urbana	OH	43078	614-549-1279
Aron Thang	780 Northwoods Blvd	Vandalia	OH	45377	937-618-0866
Sung Gi Hong	8730 Waterville Swanton Rd	Waterville	OH	43566	567-868-4573
Eric Tluang Heih	220 Waverly Plaza	Waverly	OH	45690	614-638-5173
Florence B Chhakchhuak	8000 Princeton Glendale Rd	West Chester Township	OH	45069	317-332-3122
Hrang Tin Lian	7855 Tylersville Rd	West Chester Township	OH	45069	317-397-1841
Sang Hup Thawng	7345 S.R. 3 Northgate Plaza	Westerville	OH	43082	614-972-5485
Cawi Thang	55 W Schrock Rd	Westerville	OH	43081	614-843-0458
Su Mi Kim	5991 Sunbury Rd	Westerville	OH	43081	614-440-5538
Ral Cung Thang	9101 Ohio River Rd	Wheelersburg	OH	45694	317-607-5631
Van Biak Hup	1230 Rombach Ave	Wilmington	OH	45177	317-790-9847
Heaven Thawng Tha Cung	60 Worthington Mall	Worthington	OH	43085	614-964-8725
Mang Lian Thawng	1425 Worthington Centre Dr	Worthington	OH	43085	682-320-1352
Lydia Tin Maung	3387 Maple Ave	Zanesville	OH	43701	785-331-9947
Van Tha Cung	7601 E Reno Ave	Midwest City	OK	73110	469-647-0669
Bawi Ling Thawng	755 SW 19th St	Moore	OK	73160	636-497-0494
Ruth Siang	3535 NW 39th St	Oklahoma City	OK	73112	405-308-1190
Ruth Neldeihniang Ngam	7130 S Memorial Dr	Tulsa	OK	74133	515-619-0930
David Van Lian Thang	2500 Santiam Hwy SE	Albany	OR	97322	515-402-0237
Chan Hmun Lian	3100 Pacific Blvd SE	Albany	OR	97321	515-318-2051
Cung Biak Thawng	61535 S Hwy 97	Bend	OR	97702	806-567-6407
Lin Yan	60 NE Bend River Mall Dr	Bend	OR	97701	718-710-2859
James Vanlalropeka	325 5th St	Brookings	OR	97415	317-550-8911
Van Duh Tling	1401 SE 1st Ave	Canby	OR	97013	319-548-1407

Gin Sian Lal	16301 SE 82nd Dr	Clackamas	OR	97015	503-960-5101
Rin Puia	2200 E Baseline St	Cornelius	OR	97113	806-584-3031
Chan Hmun Lian	2335 NW Kings Blvd	Corvallis	OR	97330	515-318-2051
Van Neih Lian	777 NW Kings Blvd	Corvallis	OR	97330	515-639-4310
Xiaoying Deng	4275 Barger Dr	Eugene	OR	97402	206-669-2896
Van Lian Hmung	2815 Chad Dr	Eugene	OR	97408	317-970-1240
Huai Thian Ciang	2497 SE Burnside Rd	Gresham	OR	97080	503-998-6937
Jiunn Kaung Cheng	8955 SE 82nd Ave	Happy Valley	OR	97086	971-336-7351
Hyun Sung Ahn	17005 SE Sunnyside Rd	Happy Valley	OR	97015	402-708-3342
Za Hnin Lian	14700 SE McLoughlin Blvd	Oak Grove	OR	97267	435-236-8264
Suan Biak Lian	1839 Molalla Ave	Oregon City	OR	97045	971-280-1144
Raphaelpau Lian Lal	14700 SE Division St	Portland	OR	97236	503-875-8230
Cing Sian Man	1111 NE 102nd Ave	Portland	OR	97220	503-841-1710
Tluang Cung	944 SW Veterans Way	Redmond	OR	97756	806-513-9089
Siang Hmun Thang	2757 NW Stewart Pkwy	Roseburg	OR	97471	515-318-4820
Lal Him Cung	3740 Market St NE	Salem	OR	97301	380-200-2676
Thang Mang	16625 SE 362nd Dr	Sandy	OR	97055	503-449-1598
Xiaoying Deng	1920 Olympic St	Springfield	OR	97477	206-669-2896
Lal Rem Thang	1215 W 6th St	The Dalles	OR	97058	469-556-4205
Bawi Thawng	2500 Main Ave N	Tillamook	OR	97141	316-365-1002
Kam Sian Khai	22855 NE Park Ln	Wood Village	OR	97060	806-702-2453
Hniang Men Sang	1500 N.Cedar Crest Blvd	Allentown	PA	18104	484-951-8029
Biak Za Thawng Sialling	365 S Cedar Crest Blvd	Allentown	PA	18103	214-687-6327
Tinnwe Win	170 Buckaroo Ln	Bellefonte	PA	16823	814-574-9671
Than Htike Aung	1205 Chestnut St	Berwick	PA	18603	347-350-0809
Joseph Thang	5580 Crawford Dr	Bethlehem	PA	18017	484-773-6379
May Thu Khaing	2425 Schoenersville Rd	Bethlehem	PA	18017	484-649-2213
Than Htike Aung	725 Columbia Blvd	Bloomsburg	PA	17815	347-350-0809
Ngun Tha Peng	924 Weir Lake Rd	Brodheadsville	PA	18322	484-725-8412
Iang Tial	1195 Lowther Rd	Camp Hill	PA	17011	717-216-1601
San Win Swe	97 Brooklyn St	Carbondale	PA	18407	718-431-4402
Ram Hlei Cung	1056 Wayne Ave	Chambersburg	PA	17257	317-946-3512
Shengwei Wang	1020 Northern Blvd	Clarks Summit	PA	18411	917-548-2870
Joseph Thang	200 Ridge Pike	Conshohocken	PA	19428	317-764-0233
Zar Zar Wint	2859 State Route 309 Suite 75	Dallas	PA	18612	718-431-3565
Zar Zar Wint	2525 Memorial Hwy	Dallas	PA	18612	718-431-3565
Biak Hlei Lian	140 Continental Blvd	Danville	PA	17821	317-640-0939
Sang Cung Lian	112 Atlantic Ave	Dingmans Ferry	PA	18328	651-500-3179
Sanjay Kumar Yadav	2850 Carlisle Rd	Dover	PA	17315	408-931-2478
Ngun Thawng Ceu	73 Old Dublin Pike	Doylestown	PA	18901	214-245-8299
Hung Bik	30 Primrose Ln	East Berlin	PA	17316	717-602-0158
Ngun Tha Pum	695 North Courtland St	East Stroudsburg	PA	18301	317-652-5763
Aye Say Paw	3011 William Penn Hwy	Easton	PA	18045	484-714-9173
Aye Say Paw	3825 Sullivan Trail	Easton	PA	18040	484-714-9173
Nianglian Cing Naulak	1568 Chester Pike Unit B-1	Eddystone	PA	19022	610-616-7131
Nwe Ni Myo Aung	1629 South Market St	Elizabethtown	PA	17022	717-869-9139
Biak Za Thawng	1220 Chestnut St	Emmaus	PA	18049	214-687-6327
Cung Hlei Mang	4625 Valley Rd	Enola	PA	17025	717-608-1106
Betty Hniangchin Sung	331 N Reading Rd	Ephrata	PA	17522	317-665-3350
Hniang Men Sang	7801 Glenlivet Dr W	Fogelsville	PA	18051	484-951-8029
Li Li Sial Ling Thang	5360 Lincoln Hwy	Gap	PA	17527	717-490-5520
Aung Zawlin	1050 East Philadelphia Ave	Gilbertsville	PA	19525	717-615-9852
Farida Binti Yusuf	140 N MacDade Blvd	Glenolden	PA	19036	267-596-8466
San Win Swe	589 Hamlin Highway	Hamlin	PA	18427	718-431-4402
Hung Bik	860 Carlisle St	Hanover	PA	17331	717-602-0158
Hung Bik	1424 Baltimore St	Hanover	PA	17331	717-602-0158
Mya Tun	123 Village Center Dr	Hawley	PA	18428	336-662-3331
Ceucung Lian	100 Weis Lane	Hazleton	PA	18201	317-385-2459
Mya Tun	1199 Texas Palmyra Hwy	Honesdale	PA	18431	336-662-3331
Ngun Zing	1130 Mae St	Hummelstown	PA	17036	223-239-8130
Ram Lian Hmung	2100 County Line Rd	Huntingdon Valley	PA	19006	317-993-2797
Neil Myo Aung	1440 Allegheny St	Jersey Shore	PA	17740	845-235-4403

Phillip Saw	15260 Kutztown Rd	Kutztown	PA	19530	347-806-1570
Kam Cin Mang	1204 Millersville Pike	Lancaster	PA	17603	717-669-3486
Kam Cin Mang	1603 Lincoln Highway E	Lancaster	PA	17602	717-669-3486
Siang Za Lian	1643 Manheim Pike	Lancaster	PA	17601	717-538-8377
Kam Cin Mang	1400 Stoney Battery Rd	Lancaster	PA	17601	717-669-3486
Kam Cin Mang	1700A Fruitville Pike	Lancaster	PA	17601	717-669-3486
Ei Mon Zaw	1551 S Valley Forge Rd	Lansdale	PA	19446	717-333-2664
Iang Tial	1651 E Cumberland St	Lebanon	PA	17042	717-216-1601
Iang Tial	800 S 12th St	Lebanon	PA	17042	717-216-1601
Bawi Uk Thang	6901 Westbranch Highway	Lewisburg	PA	17837	717-255-9252
Ngun Zing	4300 Linglestown Rd	Linglestown	PA	17112	223-239-8130
Siang Za Lian	740 South Broad St	Lititz	PA	17543	717-538-8377
Neil Myo Aung	313-327 West Bald Eagle Street	Lock Haven	PA	17745	845-235-4403
Tin Lian Thawng	3440 Grandview Dr	Macungie	PA	18062	317-662-6516
Siang Za Lian	75 Doe Run Rd	Manheim	PA	17545	717-538-8377
Iang Tial	5140 Simpson Ferry Rd	Mechanicsburg	PA	17050	717-216-1601
Cung Hlei Mang	2150 Bumble Bee Hollow Rd	Mechanicsburg	PA	17055	717-608-1106
Bawi Uk Thang	65 Meadow Green Dr	Mifflinburg	PA	17844	717-255-9252
Neil Myo Aung	6 Millbrook Plaza	Mill Hall	PA	17751	845-235-4403
Bawi Uk Thang	555 Mahoning St	Milton	PA	17847	717-255-9252
Kep Hnin	801 Loyalsock Ave	Montoursville	PA	17754	317-652-4219
Nwe Ni Myo Aung	441 West Main St	Mount Joy	PA	17552	717-869-9139
Moe Pwint Phyu	3236 Route 940 Suite 116	Mount Pocono	PA	18344	610-217-3357
Saw Lar Paung	237 S Mountain Blvd	Mountain Top	PA	18707	215-873-1844
Kep Hnin	1272 E Penn St	Muncy	PA	17756	317-652-4219
Saw Lar Paung	1 Weis Plaza	Nanticoke	PA	18634	215-873-1844
Joseph Thang	25 W Germantown Pike	Norristown	PA	19401	317-764-0233
Aung Zawlin	61 King's Plaza	Oley	PA	19547	717-615-9852
Iang Tial	901 E Main St	Palmyra	PA	17078	717-216-1601
Aye Say Paw	1309 Blue Valley Dr	Pan Argyl	PA	18072	484-714-9173
Hlawn Nei Kim	498 Pottstown Ave	Pennsburg	PA	18073	484-226-4804
Ngun Thawng Ceu	431 Dublin Pike	Perkasie	PA	18944	214-245-8299
Ngun Thawng Mang	500 Pottsville Park Plaza	Pottsville	PA	17901	317-998-8152
Sui Ni	2020 N 13th St	Reading	PA	19604	717-330-2973
Heinn Khant Soe	693 Lombard Rd	Red Lion	PA	17356	717-201-0739
Joseph Thang	5020 Route 873	Schnecksville	PA	18078	484-773-6379
Shengwei Wang	578 Carbondale Road	Scott Township	PA	18447	917-548-2870
Kyaw Win Soe	719 Route 522	Selinsgrove	PA	17870	845-233-8450
Ram Hlei Cung	1075 W King St	Shippensburg	PA	17257	317-946-3512
Tinnwe Win	560 Westerly Pkwy	State College	PA	16801	814-574-9671
Ngun Tha Pum	1070 North 9th St	Stroudsburg	PA	18360	317-652-5763
Biak Hlei Lian	1100 N 4th St	Sunbury	PA	17801	317-640-0939
Moe Pwint Phyu	2836 PA-611	Tannersville	PA	18372	610-217-3357
Zar Zar Wint	600 Hunter Highway	Tunkhannock	PA	18657	718-431-3565
Ram Lian Hmung	1133 York Rd	Warminster	PA	18974	317-993-2797
Nwe Ni Myo Aung	1112 W Wyomissing Blvd	West Lawn	PA	19609	717-869-9139
Tun Aung	3644 MacArthur Rd	Whitehall	PA	18052	610-969-9498
Kep Hnin	305 River Ave	Williamsport	PA	17701	317-652-4219
Kep Hnin	1916 Lycoming Creek Rd	Williamsport	PA	17701	317-652-4219
Kam Cin Mang	2600 Willow Street Pike	Willow Street	PA	17584	717-669-3486
Nwe Ni Myo Aung	2759 Paper Mill Rd	Wyomissing	PA	19610	717-869-9139
Heinn Khant Soe	2400 E Market St	York	PA	17402	717-201-0739
Sanjay Kumar Yadav	2160 White St	York	PA	17404	408-931-2478
Sanjay Kumar Yadav	1800 Roosevelt Ave	York	PA	17404	408-931-2478
Heinn Khant Soe	2065 Springwood Rd	York	PA	17403	717-201-0739
Ngun Hlei Tial	11635 US-70	Arlington	TN	38002	214-245-7485
Thawng Za Thang	11630 Highway 51	Atoka	TN	38004	463-203-7210
Biak Za Thang	5995 Stage Rd	Bartlett	TN	38134	563-261-3457
Ngun Hlei Tial	7615 US-70	Bartlett	TN	38133	214-245-7485
Tin Zang	2942 Kirby Whitten Rd	Bartlett	TN	38134	317-938-1300
Hniang Nawn Mawi	240 New Byhalia Rd	Collierville	TN	38017	214-780-8867
Hniang Nawn Mawi	3685 S Houston Levee Rd	Collierville	TN	38017	214-780-8867

Abel Nawllian Thang	1230 N Houston Levee Rd	Cordova	TN	38018	469-209-3839
Johan Lianthanpuia	676 N Germantown Pkwy	Cordova	TN	38018	913-237-8247
Abel Nawllian Thang	1675 N Germantown Pkwy	Cordova	TN	38016	469-209-3839
Kap Cung Mang	7735 Farmington Blvd	Germantown	TN	38138	309-430-4410
Dawt Sung Chin	941 North Pkwy	Jackson	TN	38305	417-507-4825
Dawt Sung Chin	41 Stonebrook Pl	Jackson	TN	38305	417-507-4825
Dawt Sung Chin	35 W University Pkwy	Jackson	TN	38305	417-507-4825
Steven Sanglian	112 Sunset Dr	Johnson City	TN	37604	469-403-7731
Steven Sanglian	1805 W State of Franklin Rd	Johnson City	TN	37604	469-403-7731
Ngun Hniang	9025 US-64	Lakeland	TN	38002	469-464-6237
Ram Hei	1366 Poplar Ave	Memphis	TN	38104	317-979-5269
Tin Zang	4264 Summer Ave	Memphis	TN	38122	317-938-1300
Megan Zoey Nicole	1212 E Shelby Dr	Memphis	TN	38116	317-360-6589
Anthony Lal Fak Zual	799 Truse Pkwy	Memphis	TN	38117	317-282-3429
Van Dawt Cung	6660 Poplar Ave	Memphis	TN	38138	417-576-5740
Ram Hei	1759 Union Ave	Memphis	TN	38104	317-979-5269
Anthony Lal Fak Zual	540 S Mendenhall Rd	Memphis	TN	38117	317-282-3429
Biak Za Thang	2835 Kirby Pkwy	Memphis	TN	38119	563-261-3457
John Lian Thawng	3444 Plaza Ave	Memphis	TN	38111	405-534-3250
Thawng Za Thang	8039 US-51	Millington	TN	38053	463-203-7210
Van Tha Bik	7265 US-64	Oakland	TN	38060	317-413-5475
Hmun Lian	1212 E Bethany Dr	Allen	TX	75002	214-407-0099
Dawt Rem Par	1210 N Greenville Ave	Allen	TX	75002	214-416-6959
Zinghleisung Longsang	1320 W McDermott Dr	Allen	TX	75013	214-425-3629
Guo Li Chen	3100 S Gordon St	Alvin	TX	77511	347-453-7737
Erji Feng	1804 N Velasco St	Angleton	TX	77515	626-264-7713
Tial Thapar Mang	5330 S Cooper St	Arlington	TX	76017	214-636-1259
Kyaw Naing	4620 S Cooper St	Arlington	TX	76017	682-404-2883
Biak lang	3400 FM 407 E	Bartonville	TX	76226	214-407-1427
Gu Qiang Miao	6315 Garth Rd	Baytown	TX	77521	832-713-2840
Lian Cung Nung	3965 Dowlen Rd	Beaumont	TX	77706	409-617-1403
Lian Cung Nung	3845 Phelan Blvd	Beaumont	TX	77707	409-617-1403
Yawl Yok	2109 Harwood Rd	Bedford	TX	76021	469-826-5990
Ni Kung	2303 Boonville Rd	Bryan	TX	77808	214-906-0788
Thla Bik Chuntei	4038 Old Denton Rd	Carrollton	TX	75007	214-407-0839
Farchin Sung	2620 N Josey Ln	Carrollton	TX	75007	214-527-4448
Lal Cuai Lo	800 N Dixie Dr	Clute	TX	77531	512-740-7522
Thawng Lian	3535 Longmire Dr	College Station	TX	77845	214-429-6664
Meihong Fu	341 S Loop 336 W	Conroe	TX	77304	903-707-9098
Khin Soe Soe	2222 Interstate 45 N	Conroe	TX	77301	832-878-6924
Ngun Dawh Tial	1004 S Crowley Rd	Crowley	TX	76036	817-504-5458
Hnin Ceu	9703 Barker Cypress Rd	Cypress	TX	77433	337-707-4372
Titus Thawngtha Thang	20355 Cypresswood Dr	Cypress	TX	77433	469-955-9833
Sam Son	13135 Louetta Rd	Cypress	TX	77429	346-221-1417
Bawi Lian Sang	18030 FM 529 Rd	Cypress	TX	77433	281-662-0432
Qinghua Mao	17455 Spring-Cypress Rd	Cypress	TX	77429	917-518-1100
Biak Tin Hnem Bualhring	4901 Maple Ave	Dallas	TX	75235	214-859-7646
Biak lang	10677 E NW Hwy #300	Dallas	TX	75238	469-847-4928
lang Mawi	3939 Frankford Rd	Dallas	TX	75287	214-407-4124
Tha Kam Zing Hlong	5021 Teasley Ln	Denton	TX	76210	469-398-9417
Thawng Hnin Thang	1592 S Loop 288	Denton	TX	76205	214-779-8681
Sang Ceu	2645 W University Dr	Denton	TX	76201	214-606-1699
Hrang Za Kap	3410 Gulf Fwy	Dickinson	TX	77539	469-432-5149
Joel Bawi Tha Thawng	200 W Camp Wisdom Rd	Duncanville	TX	75116	682-347-0968
Hruai Ceu Lian	1060 N Main St	Eules	TX	76039	817-818-7242
Yawl Yok	2709 Cross Timbers Rd	Flower Mound	TX	75028	469-826-5990
Lal Zui Mawi	1101 Flower Mound Rd	Flower Mound	TX	75028	432-978-9176
Jinwoong Kim	500 Marketplace Blvd	Forney	TX	75126	972-243-0339
Emilly Bawier	3120 S University Dr	Fort Worth	TX	76109	214-200-1424
Sui Zi	6650 N Beach St	Fort Worth	TX	76137	817-841-7464
Vanbiak Famcun	8968 Tehama Ridge Pkwy	Fort Worth	TX	76177	214-259-6912
Kun Ying Chen	3135 E Fm 528 Rd	Friendswood	TX	77546	917-833-3836

Bawi Ceu Lian	7500 Preston Rd	Frisco	TX	75034	970-426-2400
Min Y Ahn	12221 Custer Rd	Frisco	TX	75035	469-396-2895
Li Yu Liang	5730 Seawall Blvd	Galveston	TX	77551	832-622-5241
Dawt Rem Par	1406 W Walnut St	Garland	TX	75042	214-416-6959
Sui Zi	6850 N Shiloh Rd	Garland	TX	75044	214-429-7388
Joseph Kham	3915 E US Hwy 377	Granbury	TX	76049	817-344-8522
Esther Suinunkim	2525 I-20	Grand Prairie	TX	75052	817-941-4465
Hye Young Yoon	6322 Telephone Rd	Houston	TX	77087	832-605-6660
Xiaomei Weng	12620 Woodforest Blvd	Houston	TX	77015	832-755-3545
Yong Escobedo	14710 Woodforest Blvd	Houston	TX	77015	832-527-2256
Tawk Hlei Thang	12434 TX-249	Houston	TX	77086	409-519-9134
Mihyun Jung	2300 Gessner Rd	Houston	TX	77080	281-520-6774
Renqun Chen	239 W 20th St	Houston	TX	77080	832-606-6301
Xiaomei Weng	1440 Studemont St	Houston	TX	77007	832-755-3545
Danmin Pan	14221 E Sam Houston Pkwy N	Houston	TX	77044	646-732-7733
Cheol Min Shin	14344 Memorial Dr	Houston	TX	77079	201-835-8145
Caihong Lyu	1950 El Dorado Blvd	Houston	TX	77062	832-288-7718
Yitong Bai	1801 South Voss Rd	Houston	TX	77057	716-235-9074
Jaheon Koo	9330 Jones Rd	Houston	TX	77065	956-878-5444
Wayne Guan	1035 N Shepherd Dr	Houston	TX	77008	281-682-6810
Mary Sui Hlawn	10306 S Post Oak Rd	Houston	TX	77035	281-676-9963
Wayne Guan	5150 Buffalo Speedway	Houston	TX	77005	281-682-6810
Xuanzhou Michalsen	1505 Wirt Rd	Houston	TX	77055	832-638-3640
Phun Lal	9303 Highway 6 S	Houston	TX	77083	413-240-8733
Sunghyun Cho	1520 Eldridge Pkwy	Houston	TX	77077	832-364-4553
Wayne Guan	1938 West Gray At Woodhead	Houston	TX	77019	281-682-6810
Hyea Won Kim	1352 W 43rd St	Houston	TX	77018	213-219-7756
Yitong Bai	9919 Westheimer Rd	Houston	TX	77042	716-235-9074
Tawk Hlei Thang	12222 Jones Rd	Houston	TX	77070	409-519-9134
Titus Phye	8550 Hwy 6 N	Houston	TX	77095	832-855-8525
Caihong Lyu	16400 El Camino Real	Houston	TX	77062	346-719-3400
Hyun Nam Hwang	360 FM 1960 Rd W	Houston	TX	77090	832-860-5883
Xi Chen	6350 N Eldridge Pkwy	Houston	TX	77041	917-912-3628
Mihyun Jung	9325 Katy Fwy	Houston	TX	77024	281-520-6774
Yan Sun	12555 Briar Forest Dr	Houston	TX	77077	626-898-1238
Sam Son	12400 Farm to Market 1960 Rd W	Houston	TX	77065	346-221-1417
Jingyu Guo	9125 W Sam Houston Pkwy N	Houston	TX	77064	626-205-0943
Hye Young Yoon	7747 Kirby Dr	Houston	TX	77030	832-605-6660
Qing Liu	11701 S Sam Houston Pkwy E	Houston	TX	77089	360-712-9339
Jian Li	10010 Cypresswood Dr	Houston	TX	77070	832-360-6998
Vincent Ng	9475 FM1960 Bypass Rd W	Humble	TX	77338	347-996-6547
Yong Escobedo	19300 W Lake Houston Pkwy	Humble	TX	77346	832-527-2256
Cai Shun Pan	3820 Atascocita Rd	Humble	TX	77396	719-373-8067
Yongqin Chen	223 IH 45 South	Huntsville	TX	77340	917-912-3628
Hruai Ceu Lian	3612 N Belt Line Rd	Irving	TX	75062	817-818-7242
Mang Zing	7505 N MacArthur Blvd	Irving	TX	75063	214-545-8477
Yongqin Chen	9806 Gaston Rd	Katy	TX	77494	917-912-3628
Liangbing Chen	2700 W Grand Pkwy N	Katy	TX	77449	347-981-1238
Eun Sook Nam	1712 Spring Green Blvd	Katy	TX	77494	832-213-8197
Mi Young Lee	22150 Westheimer Pkwy	Katy	TX	77450	832-860-4047
Khen Ngen	6055 N Fry Rd	Katy	TX	77449	972-537-8280
Meizhen Li	1550 W Grand Pkwy S	Katy	TX	77494	917-912-9937
Jinsun Choi You	976 Keller Pkwy	Keller	TX	76248	205-914-4737
Dang Men	2061 Rufe Snow Dr	Keller	TX	76248	318-779-7157
Ram Lian Sang	3410 Northpark Dr	Kingwood	TX	77345	513-238-8579
Xiaowei Pan	25651 Highway 59 N	Kingwood	TX	77339	719-337-7856
Lingfang Zhu	1300 W Fairmont Pkwy	La Porte	TX	77571	832-729-5288
Biak Cin Thang	1920 W League City Pkwy	League City	TX	77573	317-332-7726
Meiwu Chen	2750 E League City Parkway	League City	TX	77573	929-215-6422
Yingmei Wu	250 S Egret Bay Blvd	League City	TX	77573	832-373-1018
Zing Cer	4620 SH 121	Lewisville	TX	75056	214-916-0517
Tha Thawng	701 W Marshall Ave	Longview	TX	75601	214-649-0752

Sui Chin	6616 FM 1488 Rd	Magnolia	TX	77354	214-780-6716
Bawi Tha Peng	3300 E Broad St	Mansfield	TX	76063	734-833-5166
Tha Ngun	300 East End Blvd N	Marshall	TX	75670	469-487-5377
Claire Komers	2901 Lake Forest Dr	McKinney	TX	75070	951-473-0561
Joel Bawi Tha Thawng	2200 FM 663	Midlothian	TX	76065	682-347-0968
Huan Fen Fan	10250 Hwy 6	Missouri City	TX	77459	352-215-5985
Shaming Shen Wang	6200 Highway 6	Missouri City	TX	77459	281-748-1001
Suhyun Yeo	20168 Eva St	Montgomery	TX	77356	713-501-5397
Tha Thawng	1215 North St	Nacogdoches	TX	75961	214-649-0752
Linying Shu	22030 Market Place Dr	New Caney	TX	77357	501-442-8456
Esther Suinunkim	7201 Boulevard 26	North Richland Hills	TX	76180	817-941-4465
Xue Fang Chen	6767 Spencer Hwy	Pasadena	TX	77505	917-553-9996
Hye Young Yoon	2619 Red Bluff Rd	Pasadena	TX	77506	832-605-6660
Xue Fang Chen	3550 Spencer Hwy	Pasadena	TX	77504	917-553-9996
Jing Chen	3245 Broadway St	Pearland	TX	77581	718-866-5679
Renqun Chen	11003 Shadow Creek Pkwy	Pearland	TX	77584	832-606-6301
Yuping Ma	8323 West Broadway St	Pearland	TX	77581	832-838-5933
Hnin Peng	3305 Dallas Pkwy	Plano	TX	75093	469-877-8225
Daniel Thang	4017 14th St	Plano	TX	75074	214-916-7812
Zai Kung	2925 Custer Rd	Plano	TX	75075	843-926-1699
Vanthluai Par	9700 Coit Rd	Plano	TX	75025	214-607-8616
Johan Sang	4650 West University Dr	Prosper	TX	75078	972-522-8253
Baoqi Lu	25050 FM 1093	Richmond	TX	77406	832-759-4526
Shi Shou Ling	6425 FM 1464 Rd	Richmond	TX	77407	916-765-4888
Ngun Nei Zing	8011 W Grand Pkwy S	Richmond	TX	77407	832-815-7792
Lily San	1950 N Goliad St	Rockwall	TX	75087	214-864-3487
Chun Ja Kim	2935 Ridge Rd	Rockwall	TX	75032	469-500-2112
Jun Sik Hyun	24401 Brazos Town Crossing	Rosenberg	TX	77471	832-572-8741
Tha Aye	5190 Hwy 78	Sachse	TX	75048	972-375-7392
Thla Bik Chuntei	2110 E Southlake Blvd	Southlake	TX	76092	214-407-0839
Hyun Nam Hwang	5671 Treaschwig Rd	Spring	TX	77373	832-860-5883
Hmun Uk	2150 Spring Stuebner Rd	Spring	TX	77389	713-449-4690
Ying Lou	3731 Riley Fuzzel Rd	Spring	TX	77386	713-933-8262
Gilbert Urbano	15802 Champion Forest Dr	Spring	TX	77379	281-904-5631
Hyun Nam Hwang	6060 FM 2920 Rd	Spring	TX	77379	832-860-5883
Ying Lou	2301 Rayford Rd	Spring	TX	77386	713-933-8262
Ram Fang Zaua	18518 Kuykendahl Rd	Spring	TX	77379	317-772-1554
Houjun Jeon	8745 Spring Cypress Rd	Spring	TX	77379	832-274-3985
Xiao Gu	18861 University Blvd	Sugar Land	TX	77479	832-520-6015
Zewei Weng	4825 Sweetwater Blvd	Sugar Land	TX	77479	346-212-6479
Hrang lap Thang	11565 S Highway 6	Sugar Land	TX	77498	832-574-0174
Za Biak Peng	4747 Research Forest Dr	The Woodlands	TX	77381	817-889-7637
Biak Lin Sang	6700 Woodlands Pkwy Suite 600	The Woodlands	TX	77382	214-710-7759
Bawi Thawng Lian	8000 Research Forest Dr	The Woodlands	TX	77382	240-445-4989
Biak Lin Sang	24350 Kuykendahl Rd	Tomball	TX	77375	214-710-7759
Sui Ngun Tial	14060 FM 2920 Rd	Tomball	TX	77375	281-662-0390
Farchin Sung	225 E Spring St	Weatherford	TX	76086	214-527-4448
Suhyun Yeo	12605 I-45 N	Willis	TX	77318	713-501-5397
Biak Tum Ling	11969 S Carlsbad Way	Herriman	UT	84096	801-864-3754
Joel K Benedicto	200 S Fort Ln	Layton	UT	84041	518-898-3938
Lay Win	1341 Main St	Logan	UT	84341	435-557-2309
Van Dam	2193 Main St	South Salt Lake	UT	84115	385-388-2406
Nanda Shein	500 S Royal St	Alexandria	VA	22314	240-609-9860
Nanda Shein	1624 Belle View Blvd	Alexandria	VA	22307	240-609-9860
Yu Yu Swe	1525 Wilson Blvd	Arlington	VA	22209	240-423-9202
Rahn Koo Binkley	903 University City Blvd	Blacksburg	VA	24060	540-250-1684
Rahn Koo Binkley	1322 S Main St	Blacksburg	VA	24060	540-250-1684
Sherry Dim Tuang	5727 Burke Centre Pkwy	Burke	VA	22015	703-744-0153
Yamin Aung	1904 Emmet St	Charlottesville	VA	22901	434-227-9948
Yingseng Sandi	1980 Rio Hill Center	Charlottesville	VA	22901	434-466-0189
Yamin Aung	1159 Emmet St	Charlottesville	VA	22901	434-227-9948
Sing Do Tuang	1464 Mount Pleasant Rd	Chesapeake	VA	23322	615-944-5945

James Dawt Lian	1653 Sentinel Dr	Chesapeake	VA	23320	469-559-7092
Sing Do Tuang	309 South Battlefield Blvd	Chesapeake	VA	23322	615-944-5945
Kyoung A Jen	12726 Jefferson Davis Hwy	Chester	VA	23831	804-432-6766
Insoon Kye Kim	10800 Iron Bridge Rd	Chester	VA	23831	804-971-6993
Norovbanzad Tsogt-Ochir	555 N Franklin St	Christiansburg	VA	24073	202-706-0339
Naing Gyi David	72 Kingston Dr	Daleville	VA	24083	540-682-6702
Sherry Dim Tuang	3043 Nutley St	Fairfax	VA	22031	703-744-0153
Norovbanzad Tsogt-Ochir	7480 Lee Hwy	Fairlawn	VA	24141	202-706-0339
Chi Duc Tang	6118 Arlington Blvd	Falls Church	VA	22044	571-623-6328
Sui Ngun Mawi	15069 Forest Rd	Forest	VA	24551	269-832-2154
Mang Lian Sang	9881 Georgetown Pike	Great Falls	VA	22066	301-310-3412
Kai San Lahpai	1050 W Mercury Blvd	Hampton	VA	23666	757-217-6028
Olonbayar Ravdandorj	80 Westlake Rd	Hardy	VA	24101	540-798-4153
Rain Sang	7254 George Washington Memorial Hwy	Hayes	VA	23072	757-597-3748
Rui Liu	11895 West Broad St	Henrico	VA	23233	917-332-7016
Ying Jiang	9000 Staples Mill Rd	Henrico	VA	23228	804-432-3106
Myint Zuthin David	422 East Nelson St	Lexington	VA	24450	434-227-2856
Tial Hnin Thang	2012 Wards Rd	Lynchburg	VA	24502	240-440-0272
Tial Hnin Thang	4119 Boonsboro Rd	Lynchburg	VA	24503	240-440-0272
Tial Hnin Thang	7805 Timberlake Rd	Lynchburg	VA	24502	240-440-0272
Mang Lian Sang	6244 Old Dominion Dr	McLean	VA	22101	301-310-3412
Mang Lian Sang	1688 Anderson Rd	McLean	VA	22102	301-310-3412
Gyo Chul Goo	6335 Mechanicsville Turnpike	Mechanicsville	VA	23111	804-835-3136
Ling Feng Gao	9351 Atlee Rd	Mechanicsville	VA	23116	718-690-0666
Mi Kyung Lee	3001 Polo Parkway	Midlothian	VA	23113	757-645-6623
Geo Han Lee	13201 Rittenhouse Dr	Midlothian	VA	23112	804-774-0773
Yoona Jang	14101 Midlothian Turnpike	Midlothian	VA	23113	804-896-1297
Joon Han Lee	2821 Hicks Rd	North Chesterfield	VA	23235	646-821-6616
Joon Han Lee	7000 Tim Price Way	North Chesterfield	VA	23225	646-821-6616
James Val Lian Bawi	1301 Frederick Blvd	Portsmouth	VA	23707	608-440-4419
Gyo Chul Goo	4816 S Laburnum Ave	Richmond	VA	23231	804-835-3136
Aml Monday Moussa	9480 West Broad St	Richmond	VA	23294	804-868-8077
Young Kyung Kim	1356 Gaskins Rd	Richmond	VA	23238	804-516-7483
Jie Li	3507 W Cary St	Richmond	VA	23221	804-601-6826
Ni Lin	1601 Willow Lawn Dr	Richmond	VA	23230	646-221-9666
Alen Guang Li	901 North Lombardy St	Richmond	VA	23220	215-500-3468
Yong Pyo Rhee	1510 Eastridge Rd	Richmond	VA	23229	804-539-7372
Justin J Yun	7223 Williamson Rd NW	Roanoke	VA	24019	540-353-1082
Aa Nu	4488 Electric Rd	Roanoke	VA	24018	540-769-3062
Peter Van Thiang Ceu	3971 Brambleton Ave	Roanoke	VA	24018	540-519-4059
Jaroi Ngan	3970 Valley Gateway Blvd	Roanoke	VA	24012	301-471-9342
Aa Nu	614 Brandon Ave	Roanoke	VA	24015	540-769-3062
Sui Hlawn Rem	4404 Brambleton Ave	Roanoke	VA	24018	540-892-8469
Olonbayar Ravdandorj	400 Old Franklin Turnpike Ste 110	Rocky Mount	VA	24151	540-798-4153
Justin J Yun	1925 Electric Rd	Salem	VA	24153	540-353-1082
Justin J Yun	161 Electric Rd	Salem	VA	24153	540-353-1082
Justin J Yun	1477 West Main St	Salem	VA	24153	540-353-1082
Kai San Lahpai	1282 Smithfield Plaza	Smithfield	VA	23430	757-217-6028
Hre Ceu	50 Foreston Woods Dr #109	Stafford	VA	22554	317-681-0846
Hre Ceu	905 Garrisonville Rd	Stafford	VA	22554	317-681-0846
Ze Naw Madan	850 Statler Square	Staunton	VA	24401	434-249-9909
Zam Kim Thang	1017 University Blvd	Suffolk	VA	23434	917-518-0350
Langh Za Khan	1401 N Main St	Suffolk	VA	23434	757-291-6381
Kaung Khant Zin Linn Hein	3330 Virginia Beach Blvd	VA Beach	VA	23452	757-218-5960
Dana Francis Fernandez	975 Providence Square S.C.	VA Beach	VA	23464	210-701-3179
Kyoung Hwan Kim	3901 Holland Rd	VA Beach	VA	23452	703-973-1636
Van Tha Thawng	915 Hardy Rd	Vinton	VA	24179	540-892-9536
Isarel Zacung Ling	4625 Shore Dr	Virginia Beach	VA	23455	317-418-6931
Kaung Khant Zin Linn Hein	1800 Republic Rd	Virginia Beach	VA	23454	757-218-5960
Dim Piang	5007-2 Victory Blvd	Yorktown	VA	23693	415-603-8193
Rain Sang	6500 George Washington Memorial Hwy	Yorktown	VA	23692	757-597-3748
Ei Ei Mone	456 S Barre Rd	Barre	VT	05641	802-857-8867

Min Thiha Chan Mon	1127 North Ave	Burlington	VT	05408	518-269-8771
Thin Thin Naing	21 Essex Way	Essex Junction	VT	05452	917-753-8347
Aung Myo Oo	260 Court St #6	Middlebury	VT	05753	518-560-2430
Min Aung Wai Oo	259 US-7	Milton	VT	05468	802-393-7221
Kun Win Htein	318 S Main St	Rutland	VT	05701	518-487-9010
Nobel Htwe	217 Dorset St	South Burlington	VT	05401	802-777-6718
Nobel Htwe	935 Shelburne Rd	South Burlington	VT	05403	802-777-6718
Nai Htike	277 Swanton Rd	St. Albans City	VT	05478	347-740-9017
Kyaw Zin Than	78 Marshall Ave	Williston	VT	05495	929-421-2858
Bawi Hum	800 Lakeway Dr	Bellingham	WA	98229	719-799-0604
Fam Ci	1225 W Bakerview Rd	Bellingham	WA	98226	317-612-7103
Cung Ceu	20904 Highway 410	Bonney Lake	WA	98391	253-249-5286
Myint Myint Aung	21045 Bothell Everett Hwy	Bothell	WA	98021	425-614-6753
Gloria Par Thlia	4969 Kitsap Way	Bremerton	WA	98312	651-404-3105
John Son Wadam	920 S Burlington Blvd	Burlington	WA	98233	206-503-9480
Thawng Uk	8530 Evergreen Way	Everett	WA	98208	253-249-5917
Nyein Chan	12906 Bothell Everett Hwy	Everett	WA	98208	206-941-3352
Phyu Phyu Min	4615 196th St SW Ste 175	Lynnwood	WA	98036	206-890-4182
Jason Cheong Ng	2902 164th St SW	Lynnwood	WA	98087	623-547-9491
Helen Kim Boih	9925 State Ave	Marysville	WA	98270	206-383-9724
Nang Van Muang	18805 State Route 2	Monroe	WA	98272	806-336-5200
Ngun Tha Sung	100 NW 85th St	Seattle	WA	98117	317-441-0541
Joseph Dawt Lian Thang	13000 Lake City Way NE	Seattle	WA	98125	206-712-4225
Iang Tin Thluai	915 NW 45th St	Seattle	WA	98107	806-567-0372
Tin Hre Lian	18325 Aurora Ave N	Shoreline	WA	98133	206-308-0617
Gloria Par Thlia	10315 Silverdale Way NW	Silverdale	WA	98383	651-404-3105
Helen Kim Boih	2801 Bickford Ave	Snohomish	WA	98290	206-383-9724
Bawi Ram Nawl	1913 S 72nd St	Tacoma	WA	98408	469-269-8532
Tawk Zi Sung	4505 S 19th St	Tacoma	WA	98405	253-293-9427
Bawi Ram Nawl	6201 6th Ave	Tacoma	WA	98406	469-269-8532
Lal Luai Thang	2425 Longfibre Rd	Union Gap	WA	98903	515-631-2987
Sarah Moon	11325 Se Mill Plain Blvd	Vancouver	WA	98684	614-313-6899
John Bik Thang	1340 N Wenatchee Ave	Wenatchee	WA	98801	206-201-4506
Jay Lh Zuala	2700 N Ballard Rd	Appleton	WI	54911	317-457-0550
Mang Lian Sang	N135 Stoney Brook Rd	Appleton	WI	54915	317-331-2166
Jay Lh Zuala	2400 W Wisconsin Ave	Appleton	WI	54914	317-457-0550
Myo Thandar Aung	511 W Calumet St	Appleton	WI	54915	630-501-7253
Caw Ni Phun Len Thang	340 W Brown Deer Rd	Bayside	WI	53217	414-644-7360
Khenneth Lian	17295 W Capitol Dr	Brookfield	WI	53045	515-305-6518
Khenneth Lian	17630 W Bluemound Rd	Brookfield	WI	53045	614-323-0373
Sa Khant Palein Khalein	12735 W Capitol Dr	Brookfield	WI	53005	414-275-6099
Ngun Tin	15170 W Greenfield Ave	Brookfield	WI	53005	414-460-6895
Van Iang Mawi	20222 Lower Union St	Brookfield	WI	53045	414-458-5461
Bawi Hu Lian	1008 Milwaukee Ave	Burlington	WI	53105	614-809-0547
Thawng Ceu	1109 Chippewa Crossing Blvd	Chippewa Falls	WI	54729	206-960-6250
Zung Sang Uk	621 S Main St	DeForest	WI	53532	317-793-1807
Tin Hnem Sung	3007 Mall Dr	Eau Claire	WI	54701	414-559-2372
Bawi Cung Lian	2615 N Clairemont Ave	Eau Claire	WI	54701	317-946-2276
Bawi Cung Lian	2717 Birch St	Eau Claire	WI	54703	317-946-2276
Thaa Chin	13425 Watertown Plank Rd	Elm Grove	WI	53122	414-484-9885
Viyanh Philavong	3010 Cahill Main	Fitchburg	WI	53711	608-312-3003
Tuang Cung Mang	55 W Pioneer Rd	Fond Du Lac	WI	54935	317-658-0738
Tuang Cung Mang	760 W Johnson St	Fond Du Lac	WI	54935	317-658-0738
Joel Lian	7201 S 76th St	Franklin	WI	53132	270-996-1580
Than Hlei Par	7780 S Lovers Lane Rd	Franklin	WI	53132	414-252-6172
Bawi Hluan	5200 W Rawson Ave	Franklin	WI	53132	641-354-3844
Peter Biak Ceu Lian	N112 W16200 Mequon Rd	Germantown	WI	53022	414-306-2546
Mi Aye Htot Lyi	N112W15800 Mequon Rd	Germantown	WI	53022	920-636-3651
Mah Thladi	6969 N Port Washington Rd Bldg C	Glendale	WI	53217	414-998-7429
Cu Bik	2195 1st Ave	Grafton	WI	53024	414-231-0737
Wai Yan Moe Oo	1291 Lombardi Access Rd	Green Bay	WI	54304	414-275-6132
Khin Mar Htay	2064 Lime Kiln Rd	Green Bay	WI	54311	414-204-6810

Wai Yan Moe Oo	1819 Main St	Green Bay	WI	54302	414-275-6132
Tuan Hre Kam	6200 W Loomis Rd	Greendale	WI	53129	309-428-8419
Joel Lian	4279 S 76th St	Greenfield	WI	53220	270-996-1580
Sui Chin Par	7901 W Layton Ave	Greenfield	WI	53220	414-477-6938
Tuan Hre Kam	5101 S 108th St	Hales Corners	WI	53130	309-428-8419
Than Hlei Par	5800 S 108th St	Hales Corners	WI	53130	414-252-6172
Bawi Za Uk	3161 Village Square Dr	Hartland	WI	53029	414-418-7450
Biak Hnin	600 Hartbrook Dr	Hartland	WI	53029	317-772-2971
Bawi Kham Lian	123 Hale Dr	Holmen	WI	54636	608-386-3851
Ngun Hnin Thang	2811 18th St	Kenosha	WI	53140	469-657-7488
Ngun Hnin Thang	5710 75th St	Kenosha	WI	53142	469-657-7488
Khua Lian Thang	30 Copeland Ave	La Crosse	WI	54603	913-601-1067
Biak Thang	2500 State Rd	La Crosse	WI	54601	317-728-6512
Sui Tin Tial	6655 McKee Rd	Madison	WI	53719	309-989-5764
Lal Hmu Chuak	2502 Shopko Dr	Madison	WI	53704	317-384-6389
Sui Tin Tial	3650 University Ave	Madison	WI	53705	309-989-5764
Lian Kung	6010 Cottage Grove Rd	Madison	WI	53718	317-851-6034
Viyanh Philavong	261 Junction Rd	Madison	WI	53717	608-312-3003
Remy Lal Siam Thar	5709 US-51	McFarland	WI	53558	317-364-2332
Bawi Thlia	N95 W18351 County Line Rd	Menomonee Falls	WI	53051	270-779-6298
Peter Biak Ceu Lian	N77 W14435 Appleton Ave	Menomonee Falls	WI	53051	414-306-2546
Za Ceu	11558 N Port Washington Rd	Mequon	WI	53092	414-629-7211
Bawi Uk Thang	10930 N Port Washington Rd	Mequon	WI	53092	317-383-7893
Sui Tin Tial	6800 Century Ave	Middleton	WI	53562	309-989-5764
Bawi Ceu	5700 W Capitol Dr	Milwaukee	WI	53216	414-550-9325
Bawi Thlia	7401 Good Hope Rd	Milwaukee	WI	53051	270-779-6298
Buan Uk Cung	3701 S 27th St	Milwaukee	WI	53221	262-282-0434
Ram Hre Lian	2931 S Chicago Ave	Milwaukee	WI	53172	432-214-9906
Uk Bawi Thawng	1123 N Van Buren St	Milwaukee	WI	53202	214-721-2103
Ruthy Lal Nun Par Lian	2201 Miller Park Way W	Milwaukee	WI	53219	432-978-5667
Chai Ong Non	605 E Lyon St	Milwaukee	WI	53202	414-306-4212
Ni Sui	250 W Holt Ave	Milwaukee	WI	53207	414-837-8777
Aung Zaw Shar	1100 E Garfield Ave	Milwaukee	WI	53212	414-241-5668
Tuan Hre Kam	824 N 16th St	Milwaukee	WI	53233	309-428-8419
Lal Hmu Chuak	6540 Monona Dr	Monona	WI	53716	317-384-6389
Sui Tin Mawi	1202 N Green Bay Rd	Mt Pleasant	WI	53406	414-377-2475
Thla Cung	2820 S Green Bay Rd	Mt Pleasant	WI	53406	414-736-4599
Than Cung	1010 N Rochester St	Mukwonago	WI	53149	414-526-2083
Bawi Uk	574 W17005 Janesville Rd	Muskego	WI	53150	614-657-7327
Myo Thandar Aung	1530 S Commercial St	Neenah	WI	54956	630-501-7253
Mang Lian Sang	828 Fox Point Plaza	Neenah	WI	54956	317-331-2166
Kap Hmung	15445 W National Ave	New Berlin	WI	53151	214-407-2372
Thaa Chin	3600 S Moorland Rd	New Berlin	WI	53151	414-484-9885
Ram Tin Par	2320 W Ryan Rd	Oak Creek	WI	53154	641-758-1951
Ram Tin Par	6462 S 27th St	Oak Creek	WI	53154	641-758-1951
Buan Uk Cung	8770 S Howell Ave	Oak Creek	WI	53154	262-282-0434
La Lian	1300 Pabst Farms Cir	Oconomowoc	WI	53066	317-909-8380
Mang Hai	36903 E Wisconsin Ave	Oconomowoc	WI	53066	317-443-4488
Lal Hming Mawii	1450 Olympia Fields Dr	Oconomowoc	WI	53066	317-495-0204
Vanlal Sang Puii	1260 Crossing Meadows Dr	Onalaska	WI	54650	404-333-5562
Fei Fei Nang	1940 S Koeller St	Oshkosh	WI	54902	920-216-8140
Fei Fei Nang	1900 Jackson St	Oshkosh	WI	54901	920-216-8140
Bawi Za Uk	1405 Capitol Dr	Pewaukee	WI	53072	414-418-7450
Ram Bik	2160 Silvernail Rd	Pewaukee	WI	53072	414-792-0385
Cung Chin Thawng	1850 Plover Rd	Plover	WI	54467	309-373-8939
Ram Hre Lian	5111 Douglas Ave	Racine	WI	53402	432-214-9906
Van Bawi Thang	2806 Schofield Ave	Schofield	WI	54476	309-317-1325
Iang Mawi	4075 N Oakland Ave	Shorewood	WI	53211	317-752-9699
Van Tha Ceu	4698 S Whitnall Ave	St. Francis	WI	53235	414-336-8363
Thluai Cin	1500 Pinecrest Ave	Stevens Point	WI	54481	309-756-6514
Remy Lal Siam Thar	1750 Hwy 51 W	Stoughton	WI	53589	317-364-2332
Zung Sang Uk	2538 Ironwood Dr	Sun Prairie	WI	53590	317-793-1807

Lal Hmu Chuak	640 E Main St	Sun Prairie	WI	53590	317-384-6389
Tial Fam	N65W24838 Main St	Sussex	WI	53089	414-334-9232
Ram Bik	405 N Wales Rd	Wales	WI	53183	414-792-0385
Bawi Hu Lian	515 N Milwaukee St	Waterford	WI	53185	614-809-0547
Mang Hai	624 S Church St	Watertown	WI	53094	317-443-4488
Ram Peng Lian	1220 W Sunset Dr	Waukesha	WI	53189	414-795-9186
Van Bawi Hnen Sung	701 Meadowbrook Rd	Waukesha	WI	53188	414-982-8790
Van Huplungpi Chuntei	955 W Fulton St	Waupaca	WI	54981	214-407-0343
Thaa Chin	8616 W North Ave	Wauwatosa	WI	53226	414-484-9885
Man Ci	6950 W State St	Wauwatosa	WI	53213	414-274-9283
Bawi Ceu	1717 N Mayfair Rd	Wauwatosa	WI	53226	414-550-9325
Kap Hmung	2625 S 108th St	West Allis	WI	53227	214-407-2372
Kham Tu Bawi	6760 W National Ave	West Allis	WI	53214	414-295-4468
Htar Htar Win	1629 S Main St	West Bend	WI	53095	347-245-8717
Htar Htar Win	2518 W Washington St	West Bend	WI	53095	347-245-8717
Siang Cung	280 N 18th Ave	West Bend	WI	53095	414-607-2765
Caw Ni Phun Len Thang	500 E Silver Spring Dr	Whitefish Bay	WI	53217	414-644-7360
Seon Ji Mun	3702 Dell Range Blvd	Cheyenne	WY	82009	213-500-9601
Phun Mang	1102 N Queen St	Martinsburg	WV	25401	304-702-6836
Joseph Ram Bik Ceu	400 Enterprise Cir	Martinsburg	WV	25403	740-860-5470
Ei Ei Myint	1212 Lafayette Ave	Moundsville	WV	26041	301-821-1904
Phun Mang	217 Oak Lee Dr	Ranson	WV	25438	304-702-6836
Van Duh Ceu	100 Saint Thomas Dr	Weirton	WV	26062	469-226-2052
Ei Ei Myint	200 Mt. De Chantal Rd	Wheeling	WV	26003	301-821-1904

**EXHIBIT H-1
TO SNOWFOX FRANCHISE DISCLOSURE DOCUMENT**

LIST OF TERMINATED FRANCHISES

Name	City	State	Telephone number
Jong Hyun Kim	Fontana	CA	408-761-6737
Randy Jinho Leem	La Habra	CA	213-819-2007
Xianglan Cui	Placentia	CA	626-393-0886
Eun Kyung Heo	Sun City	CA	951-287-3513
Thawng Tling Thang	Glenwood Springs	CO	432-235-8186
Hu Lian	Longmont	CO	720-709-9656
Hlei Zing	Clearwater	FL	813-591-7225
Khamh Lian Sang	Clearwater	FL	269-358-7056
Mong Lian Hau	Davie	FL	954-939-1004
Khup Khat Pau	DaytonaBeach	FL	216-575-4772
George Kio Luai	Dunedin	FL	727-643-9085
Peter Sui Carter	Fort Walton Beach	FL	850-737-1070
Hau Pum	Hollywood	FL	786-712-1971
Ram Nei Thluai	Jacksonville	FL	904-924-5674
Ro Nghaka	Jacksonville	FL	904-945-0171
Ai Khen Kap	Jacksonville	FL	904-888-1171
Tha Hlei Thang	Kissimmee	FL	317-737-6892
Peter Cung Cung	Lady Lake	FL	817-291-0085
Aye Aye Khaing	Lake Mary	FL	919-396-4851
Van Bawi Mang	Lakeland	FL	269-601-2341
Carlos Andres Meneses Mercado	Margate	FL	954-554-7944
Yan Naing Soe	Miami	FL	786-227-2801
Aung Aung	Orlando	FL	716-544-9067
Biak Thang	Orlando	FL	317-966-1217
Soe Moe Win Aung	Orlando	FL	919-357-7992
Aung Kyaw Moe	Orlando	FL	407-209-7295
Tin Tin Wai	Orlando	FL	407-970-5040
Ling Jing Wang	Oxford	FL	347-324-8882
John Sian Thang	Panama City	FL	309-269-0588
Thang Zam Pau	Port Saint Lucie	FL	772-203-9890
John Thang Mang	Port St Lucie	FL	252-259-8411
Cung Cung	Riverview	FL	727-324-9368
Cung Cung	Riverview	FL	727-324-9368
Moe Kyaw	Sanford	FL	309-317-6022
Hnin Shwe Ye Win	Sarasota	FL	941-724-4164
Za Pum	Sarasota	FL	813-802-7691
Jenevi Siang Siang	St Petersburg	FL	813-528-7154
Cung Lian Bik	Tampa	FL	813-475-9399
Khup Cin Hau	Vero Beach	FL	918-813-8900
Peter Lal San Uk	Lilburn	GA	404-583-2822
Zing Fam	Honolulu	HI	913-216-0971
Tluang Za Uk Thang	Waipahu	HI	808-699-1510
Jacaob Sum	Urbandale	IA	515-718-3515
Lal Rawng Bawla	Chicago	IL	872-806-4384
Lal Rin Dik	Chicago	IL	773-491-1689
Chan Khirh	East Moline	IL	309-278-2240

Sui Tial Mawi	East Moline	IL	309-429-3350
Ni Men Par	Mt Prospect	IL	269-601-6012
Ngun Cung Lian	Rockford	IL	806-349-3952
Biak Cin Hmung	Villa Park	IL	816-646-7854
Austin Ral Lian	Greenwood	IN	317-332-2313
Ca Chawn	Greenwood	IN	317-778-0706
Mang Lian	Indianapolis	IN	317-992-8574
Biak Ceu Sang	Indianapolis	IN	317-946-3007
Amos Mang Tei	Indianapolis	IN	317-350-0664
Henry Thawng Za Cin	Indianapolis	IN	317-909-2617
Cung Or	Indianapolis	IN	317-772-2472
Biak Thawng	Indianapolis	IN	317-616-8947
Biak Tin Par	New Albany	IN	317-658-8233
Zau Htoi	Gretna	LA	504-513-1131
Dong Sian Khai	Baltimore	MD	443-851-9245
Dong Sian Khai	Baltimore	MD	443-851-9245
Dong Sian Khai	Baltimore	MD	443-851-9245
Bawi Tin Lian	Elkridge	MD	443-561-4667
Kawng King	Halethorpe	MD	315-807-2619
Kawng King	Halethorpe	MD	315-807-2619
Samuel Thang	Battle Creek	MI	269-223-9394
Steven Hlawn Ceu	Battle Creek	MI	989-971-6829
Tin Tial	Farmington Hills	MI	248-929-7479
Hniang Bawi Lian	Grand Blanc	MI	317-672-5821
Dar Peng	Grand Rapids	MI	210-982-9425
Panna Ruby Lama	Kalamazoo	MI	269-929-6035
Sung Chin	Southfield	MI	806-336-3123
Dawt Awi Thang	Southgate	MI	970-471-3744
Dar Chintial	Sterling Heights	MI	515-554-9568
U Mya Lwin	Troy	MI	248-385-8972
Houa Thao	St Paul	MN	651-202-5409
Ram Thawng Lin	St Joseph	MO	816-205-6345
Naw Yaw Han	Madison	MS	601-291-0256
Zar Zar Lin	Gastonia	NC	704-923-67180
Lum Naw	New Bern	NC	252-514-1235
Lawi Marn	Charlotte	NC	610-605-7764
Ah Nang	Grand Forks	ND	817-941-5371
Kap Ling	Jamestown	ND	701-515-8769
Van Biak Sang	Hackensack	NJ	303-960-0820
Sut Aung Ja Labang	Hamilton	NJ	609-498-1437
Pa Luai	Paramus	NJ	443-400-4457
Jiyoung Chang	Henderson	NV	702-426-7779
Jessica Joungsoo Kim	Las Vegas	NV	702-931-5513
Vivian Hee Han	Las Vegas	NV	770-658-9772
Alphonse Tin Lian	Buffalo	NY	716-335-8214
Alphonse Tin Lian	Buffalo	NY	716-335-8214
Ngun Kam	Avon	OH	440-723-7034

Joel Van	Canton	OH	614-353-6319
Tial Lian Bawi	Galloway	OH	614-902-8959
Lian Kio	Hilliard	OH	402-913-5129
Yuriko Davis	Holland	OH	419-322-1712
Kathy Eunhee Lee	Powell	OH	614-477-7721
Bawi Zumh Ceu	Salem	OH	463-206-3135
John Bawi Hu Lian	Selinsgrove	PA	717-510-2322
Mang Tial	Clarksville	TN	615-482-4909
Za Hu	Hendersonville	TN	563-549-8878
Ngun Tha Hnem	Memphis	TN	806-502-0908
Ngun Tha Hnem	Memphis	TN	806-502-0908
Bu Reh	Amarillo	TX	806-231-8408
Sung Cuai	Amarillo	TX	806-670-1747
Run Za Thang	Amarillo	TX	806-220-5455
Zakhar Lian	Austin	TX	512-888-2163
Pin Wen Ou Yang	Dickinson	TX	917-216-3820
Biak Cin Thawng	Garland	TX	469-740-0015
Tin Peng Cung	Garland	TX	469-286-7575
Men lang Thluai	Houston	TX	832-996-6105
Liyng Guo	Houston	TX	832-985-5712
Cho Cho Me	Houston	TX	832-725-2424
Min Ding	Houston	TX	832-666-0318
Biak Cin Thang	Houston	TX	317-332-7726
Nicholas Aaron Smith	Jarrell	TX	361-806-6379
Nicholas Aaron Smith	Jarrell	TX	361-806-6379
Caigui Chen	Katy	TX	917-912-3626
Lijun Cai	Katy	TX	281-235-2321
Ryan Thinh Tien Nguyen	Killeen	TX	512-379-9715
Ram Hnin Sang	Killeen	TX	806-206-4228
Thla Thang	Lewisville	TX	214-994-7492
Thang Ceu	Lubbock	TX	806-567-4248
Chong Mi Kim	New Braunfels	TX	512-786-8044
Cung Tha Lian	San Antonio	TX	214-900-5419
La Tum Thang Pawl	San Antonio	TX	210-300-6839
Aung Ming Thang	San Antonio	TX	210-980-8248
Sun Day Thang	San Antonio	TX	512-743-4578
Van Ngo	San Antonio	TX	678-887-2371
Emmy Naw	San Antonio	TX	817-885-9634
Kawl Lian Hmung	Wichita Falls	TX	805-769-0396
Mai Nu Sayaw	Harrisville	UT	801-800-5477
Ah Dan Zinghtung	Provo	UT	385-299-8461
Lu Mai Jinghkang	Salt Lake City	UT	385-227-4139
Ngun Tawk Ceu	West Valley City	UT	385-347-6897
Van Dam	West Valley City	UT	385-237-7981
Chi Duc Tang	Annandale	VA	571-623-6328
Sang Biak	Virginia Beach	VA	804-928-7057
Duh Za Lian	Sheboygan	WI	317-935-8640

Duh Za Lian	Sheboygan	WI	317-935-8640
Johan Nguntling Thang	Sheboygan	WI	214-407-0578

**EXHIBIT H-2
TO SNOWFOX FRANCHISE DISCLOSURE DOCUMENT**

LIST OF TRANSFERRED FRANCHISES

Name	City	State	Telephone number
Dawt Bik Lian	North Little Rock	AR	317-363-8380
Dawt Bik Lian	North Little Rock	AR	317-363-8380
Far Hnem Sung	Hot Springs	AR	214-407-2922
Far Hnem Sung	Hot Springs	AR	214-407-2922
Far Hnem Sung	Hot Springs National Park	AR	214-407-2922
Far Hnem Sung	Hot Springs National Park	AR	214-407-2922
Joseph Za Cung Nung	Conway	AR	317-384-3574
Joseph Za Cung Nung	Conway	AR	317-384-3574
Run Cung Mang	Little Rock	AR	469-982-4576
Chimee Lena Ko	Prescott	AZ	623-326-0088
Cung Lian Bawi	Phoenix	AZ	623-570-4352
David Zam Suan Mung	Phoenix	AZ	904-629-5806
Hau Za Tung	Phoenix	AZ	602-579-5702
Hlei Mang Lian	Phoenix	AZ	602-314-0644
Hye Sook Kim	Chandler	AZ	602-615-6012
Hye Sook Oh	Peoria	AZ	602-820-6419
Iyang K Padilla	Marana	AZ	520-461-8489
James Khuk Her	Glendale	AZ	602-410-9492
Jiwon Kim	Gilbert	AZ	505-553-4558
Joon Myung Park	Chandler	AZ	928-261-5563
Kyonga Shin	Oro Valley	AZ	520-820-7152
Lal Lian Zam	Phoenix	AZ	469-671-1074
Lian Bik	Phoenix	AZ	317-699-3302
Maung Tintun Aung	Tucson	AZ	520-272-3736
Pan Ei Thadar Soe	Phoenix	AZ	602-412-8644
Philemon Van Cer	Tempe	AZ	563-650-4088
Rem Puii	Phoenix	AZ	480-430-1286
Siang Lian Tlung Neh	Phoenix	AZ	480-669-8814
Simon Wing Bong Lo	Peoria	AZ	623-764-4225
Taek Hoon Kang	Gilbert	AZ	480-868-4834
Tun Tun Oo	Surprise	AZ	480-329-1906
Uk Peng Cin	Phoenix	AZ	432-703-1279
Van Hleih	Prescott	AZ	317-603-0908
Wai Wai Aung	Phoenix	AZ	602-367-4799
Yong Hwa Kim	Phoenix	AZ	480-205-1143
Yong Ye Case	Apache Junction	AZ	480-399-1102
Yunyoung Lee	Mesa	AZ	602-803-6664
Bin Zhang	Brentwood	CA	925-329-1663
Bin Zhang	Brentwood	CA	925-329-1663
Gen Yoon Saechao	Elk Grove	CA	916-670-0215
Ji Na Yoo	Pinon Hills	CA	626-679-8533
Ji Na Yoo	Pinon Hills	CA	626-679-8533
Myong Won Kim	Antelope	CA	563-650-4088
Myong Won Kim	Antelope	CA	563-650-4088
Zaang Er	San Pablo	CA	917-882-1628
Bawi Hmun Sang	Dillon	CO	317-820-1369

Bawi Lian	Glenwood Springs	CO	469-535-0673
Dawtchinsung Thawng	Colorado Springs	CO	317-801-4761
Efraim Lin	Glenwood Springs	CO	317-331-6646
Efraim Lin	Glenwood Springs	CO	317-331-6646
John Thawnghupcung	Thornton	CO	269-830-1851
John Thawnghupcung	Thornton	CO	269-830-1851
Lyly Hniang Tha Par	Aurora	CO	484-751-7226
Lyly Hniang Tha Par	Aurora	CO	484-751-7226
Mu Ta Long	Denver	CO	720-695-8075
Mu Ta Long	Denver	CO	720-695-8075
Nawl Uk Thang	Avon	CO	801-865-8313
Ngun Ceu Hmung	Denver	CO	720-343-9304
Ngun Ting	Denver	CO	972-786-4631
Tial Cung Nung	Hilliard	CO	317-652-1401
Uk Bawi Thawng	Denver	CO	214-791-0451
Van Ceu Thawng	Dillon	CO	317-652-7934
Van Lal Hruai	Aurora	CO	720-629-2860
Za Uk Lian	Thornton	CO	214-451-7358
Xiao Chu	Bear	DE	646-771-8999
Jong Won Pak	Tampa	FL	813-842-4565
Myat Noe Oo	Longwood	FL	407-308-4814
Tluang Hnin Thang	Ellijay	GA	512-579-9831
Tluang Hnin Thang	Ellijay	GA	317-701-8957
Lian Hram	Lihue	HI	817-210-9297
Bawi Uk Lian	Clive	IA	225-284-1214
Bawi Uk Lian	Clive	IA	515-305-6518
Samuel Ginsian Muang	Urbandale	IA	515-710-4927
Za Hnin Thang	Waterloo	IA	319-429-2841
Thaw Thaw Paw	Boise	ID	208-286-8011
Thaw Thaw Paw	Boise	ID	208-286-8011
Van Ni Lian	Meridian	ID	317-603-9898
Van Ni Lian	Meridian	ID	317-603-9898
Cung Hlei Thang	East Moline	IL	309-235-8461
Cung Hlei Thang	East Moline	IL	309-235-8461
Kap Cung Mang	East Moline	IL	309-430-4410
Abraham Nai Lian	Indianapolis	IN	317-999-2831
Bawi Cung Thang	Indianapolis	IN	317-371-3488
Bawi Lian San	Indianapolis	IN	317-445-2329
Bawi Lian San	Indianapolis	IN	317-790-9847
Cung Bawi Lian	Indianapolis	IN	513-709-4994
Cungbikboi Phuting	Indianapolis	IN	463-212-9228
Cungbikboi Phuting	Indianapolis	IN	317-790-9847
Cungbikboi Phuting	Indianapolis	IN	463-212-9228
Cungbikboi Phuting	Indianapolis	IN	463-212-9228
Dawt Tha Zing	Indianapolis	IN	317-478-1867
Dawt Tha Zing	Indianapolis	IN	317-446-6330
Duh Dawt Sung	Indianapolis	IN	414-364-9730

Henry Myan	Indianapolis	IN	317-507-3999
Henry Myan	Indianapolis	IN	317-507-3999
Iang Rem	Indianapolis	IN	720-355-8368
Joel Kung Lawm	Indianapolis	IN	414-364-9730
Khuatin Thang	Indianapolis	IN	317-400-7293
Lai Ram Ceu	Indianapolis	IN	225-284-1214
Lal Za Uk	Greenwood	IN	214-718-1633
Lian Thawng Ngun Hei	Indianapolis	IN	240-786-8162
Mang Hnin	Indianapolis	IN	608-590-2742
Mang Lian Sang	Indianapolis	IN	317-331-2166
Mary Iang	Indianapolis	IN	317-457-0929
Mg Tan Bawihrin	Indianapolis	IN	463-317-9366
Ngun Pum	Indianapolis	IN	269-223-9022
Par Hlawn	Indianapolis	IN	317-966-4198
Philip Ngai Thang	Indianapolis	IN	317-665-9433
Ram Ceu Thang	Indianapolis	IN	317-982-8673
Robert Ngaihzuala	Indianapolis	IN	317-692-9031
Salai Maungkhin	Indianapolis	IN	317-919-4743
Salai Maungkhin	Indianapolis	IN	937-591-1400
Sing Thang	Fort Wayne	IN	918-860-1711
Van Hlei Thang	Indianapolis	IN	317-681-4795
Van Lian Cung	Indianapolis	IN	225-284-1214
Van Lian Cung	Indianapolis	IN	414-458-5346
Mang Bawi Nawl	Kansas City	KS	913-280-4834
Bawi Cung Lian	Villa Hills	KY	859-630-7300
Bawi Sang	Crescent Springs	KY	859-907-4768
Bawi Sang	Crescent Springs	KY	513-808-5514
Ceu Uk	Crescent Springs	KY	414-712-3115
Chan Duh Thang	Villa Hills	KY	859-479-4556
Far Chin Tial	Villa Hills	KY	859-888-4531
Far Chin Tial	Villa Hills	KY	859-888-4531
Joel Lian	Bowling Green	KY	225-284-1214
Joel Lian	Bowling Green	KY	608-800-4995
Kawng Myat	Murray	KY	810-660-2327
Kawng Myat	Murray	KY	317-790-7099
Lia Za San	Villa Hills	KY	859-206-7317
Lia Za San	Villa Hills	KY	859-206-7317
Mang Zi	Villa Hills	KY	859-803-4651
Ngun Si	Villa Hills	KY	317-652-1401
Ram Lian Sang	Villa Hills	KY	859-466-2628
Rose Sui Veeng	Crescent Springs	KY	859-878-3486
Sang Lian Hmung	Villa Hills	KY	515-553-5359
Sang Lian Hmung	Villa Hills	KY	515-553-5359
Van Thar Hngak	Bowling Green	KY	270-799-6028
Van Thar Hngak	Bowling Green	KY	317-701-8957
Za Ceu Thang	Villa Hills	KY	859-206-4979
Zai Len Rem	Villa Hills	KY	859-866-5960

Zai Len Rem	Villa Hills	KY	859-866-5960
Zai Tha Sung	Villa Hills	KY	214-994-6922
Dah Sein	Saugus	MA	781-346-4891
Sandra Lee Tham	Haverhill	MA	857-285-8914
Sandra Lee Tham	Haverhill	MA	401-649-3222
Andrew Ni Uk Mang	Glenarden	MD	443-833-4087
Aung Hlaing Myo Tun	Baltimore	MD	240-708-9958
Aung Hlaing Myo Tun	Baltimore	MD	717-538-8377
Biak Thua Thluai	Catonsville	MD	410-292-6519
Ni Tut Kyaw	Rockville	MD	240-563-3510
Ni Tut Kyaw	Rockville	MD	240-563-3510
Thawng Ceu	Baltimore	MD	443-713-5932
Thu Aung	Havre De Grace	MD	717-825-5793
Genesis Win	Waterville	ME	917-622-9444
Genesis Win	Waterville	ME	917-622-9444
Guru Gyaltsen	Portland	ME	207-841-0877
Kristina Tenzin	South Portland	ME	646-506-8265
Kyaw Khaing	Ellsworth	ME	267-239-4592
Min Phyu Chen	Falmouth	ME	207-632-9743
Tru Quy Le	Portland	ME	207-807-9140
Yeshi Sherab	Brunswick	ME	207-975-6755
Bawi Hmung	Lansing	MI	517-894-5245
Ca Hlei lang	Troy	MI	317-566-4371
Ca Peng Lian Sang	Flint	MI	678-523-8092
Ca Peng Lian Sang	Flint	MI	678-523-8092
Cheng Bai	Livonia	MI	248-497-8113
Hrang Peng Lian	West Bloomfield	MI	417-370-9647
Jeny Sui Tin Par	Richmond	MI	903-820-3459
John Vai Hrem Mang	Brownstown Charter Twp	MI	417-416-2648
John Vai Hrem Mang	Brownstown Charter Twp	MI	417-416-2648
Joseph Zaa Thang	Orion	MI	317-437-9694
Lal Biak Chung Nunga	Battle Creek	MI	269-986-5419
Leh Yee Aung	Macomb	MI	586-219-1381
Len Hoi Zi	Harrison Township	MI	616-337-2017
Len Hoi Zi	Harrison Twp	MI	616-337-2017
Len Hoi Zi	Harrison Township	MI	616-337-2017
Lung Nawl Ceu	New Baltimore	MI	317-488-0672
Ngun Hlawn Tial	Canton	MI	317-495-0674
Ngun Hlei Dim	Troy	MI	641-750-6820
Ngun Tin Zi	Novi	MI	417-619-2940
Ngun Za Bik	Howell	MI	515-446-0155
Par Len Mawi	Canton	MI	214-515-2842
Qi Xing Chen	Ann Arbor	MI	646-288-4397
Ram Kar Thang	Brighton	MI	317-832-7086
Ram Uk Peng	Farmington Hills	MI	947-250-6754
Rory Tawk Sang Lian	Commerce Township	MI	878-208-5227
Sai Hnin Thang	Lansing	MI	517-885-1372

Luna Kim	Las Vegas	NV	702-964-9614
Luna Kim	Las Vegas	NV	702-964-9614
Luna Kim	Las Vegas	NV	702-964-9614
Luna Kim	Las Vegas	NV	702-964-9614
Nancy Sue Kim	Henderson	NV	323-810-1114
Chan Ly	Coram	NY	317-998-2571
Chan Ly	Coram	NY	317-998-2571
Chan Ly	Coram	NY	317-998-2571
Cody Vincent	Watervliet	NY	646-241-8717
Kanchar Giri	Latham	NY	518-417-0684
Lun Pi Carrier	Rensselaer	NY	347-580-9877
Min Khin Maung Nyi	Kingston	NY	518-526-3661
Min Khin Maung Nyi	Kingston	NY	518-526-3661
Min Thiha Chan Mon	Brooklyn	NY	518-269-8771
Ni La	Albany	NY	518-366-0280
Nu Nu Htun	Saratoga Springs	NY	518-596-4307
Nu Nu Htun	Saratoga Springs	NY	518-596-4307
Nu Nu Htun	Saratoga Springs	NY	518-596-4307
Nu Nu Htun	Saratoga Springs	NY	518-596-4307
Pyait Phyo Oo	Rome	NY	929-416-9996
Pyait Phyo Oo	Rome	NY	929-416-9996
San Dar Wara	Corona	NY	646-991-7514
San Dar Wara	Corona	NY	401-649-3222
Siang Par	Rensselaer	NY	516-424-3083
Siang Par	Rensselaer	NY	516-424-3083
Sui Tha Mawi	Albany	NY	716-259-3184
Tha Htet	Wynantskill	NY	310-854-2542
Thin Thin Naing	Watervliet	NY	917-753-8347
Tun Tun Naing	Saratoga Springs	NY	415-939-5160
Tun Tun Naing	Saratoga Springs	NY	415-939-5160
Wai Wai	Albany	NY	518-417-7285
Bawi Hmun Sang	Galloway	OH	614-971-6544
Biak Hnin Thang Hmun Hlei	Fremont	OH	903-771-9303
Biak Tin Mawi	Galloway	OH	614-902-8672
Byeongjin Lim	Dublin	OH	614-832-0968
Ca Tin Thai	Columbus	OH	614-663-7513
Cung Hup Thang	Galloway	OH	614-641-3731
Cung Hup Thang	Galloway	OH	614-641-3731
Tial Kam Thang	Galloway	OH	614-260-0295
Daniel Park	Perrysburg	OH	419-787-8040
Duh Ceu	Columbus	OH	309-281-0178
Ezara Mang	Galloway	OH	614-364-5033
Fam Cuai	Galloway	OH	614-424-2531
Guit Kyin Wei	Montgomery	OH	513-289-4699
Hlawn Kip Tial	Fostoria	OH	317-457-7393
Hlawn Kip Tial	Fostoria	OH	317-457-7393
Hnin Su Nge	Mansfield	OH	740-517-2596

lang Tha Bor	Mt Vernon	OH	641-328-2418
Jae Hyun Joo	Lewis Center	OH	614-314-6907
Joseph Thang	Blue Ash	OH	317-374-1790
Khua Kung	Galloway	OH	402-913-8455
Lal Lian Eng	Galloway	OH	614-756-9666
Lal Sang Hmun	Cincinnati	OH	513-601-6708
Lal Thawng	Columbus	OH	614-806-0165
Lalsang Hmun	Cincinnati	OH	513-601-6708
Lian Ching Hram Uk	Sidney	OH	309-536-3443
Mawng Sui	Steubenville	OH	419-934-2243
Min Thaw Zin	Maumee	OH	410-733-2657
Nai Chan Done	Akron	OH	832-703-2890
Ni Ceu	Troy	OH	571-765-0425
Ram Lian Sang	Johnstown	OH	270-790-7931
Ramhei Thang	Galloway	OH	614-495-6227
Ramhei Thang	Galloway	OH	614-495-6227
Saipuia Scooter	Springfield	OH	317-690-6079
Sangheon Park	Reynoldsburg	OH	614-537-8760
Suan Ngaih Thang	Columbus	OH	614-704-4982
Sui Mawng	Newark	OH	903-421-5472
Tha Tin Hnem	Steubenville	OH	303-489-0320
Thang Hnin	Cincinnati	OH	614-535-7791
Thung Awi	Cincinnati	OH	513-305-1331
Van Dawt Lian	Harrison	OH	317-806-9363
Van Lai Lian	Loveland	OH	513-806-5393
Yong Yeon Lim	Holland	OH	419-320-6661
Zing Vel	Galloway	OH	614-902-8130
Cin Lam Thang	Damascus	OR	503-734-8354
Kap Suan Hau	Portland	OR	971-258-7653
Lal Hming Thanga Fanai	Forest Grove	OR	317-519-1369
Lal Hming Thanga Fanai	Happy Valley	OR	317-519-1369
Van Biak	Albany	OR	430-252-2281
Zen Lam Man Lal	Portland	OR	503-501-1755
Cung Bawi Thawng	Dingmans Ferry	PA	903-209-7706
Cung Hlei Mang	Middletown	PA	717-608-1106
Dawt Chin Sung	Hanover	PA	717-333-8157
Dawt Chin Sung	Hanover	PA	717-333-8157
Dawt Chin Sung	Hanover	PA	717-333-8157
Hniang Men Sang	Allentown	PA	484-951-8029
Htun Htun Naing	Mechanicsburg	PA	304-538-4581
Htun Htun Naing	Mechanicsburg	PA	240-457-5054
lang Tial	Middletown	PA	717-216-1601
lang Tial	Middletown	PA	717-216-1601
lang Tial	Middletown	PA	317-946-3512
Krishna Paudel	Erie	PA	802-373-9173
Krishna Paudel	Erie	PA	802-373-9173
Krishna Paudel	Erie	PA	802-373-9173

Kyaw Win Soe	Winfield	PA	845-233-8450
Ma Thi Thi	Hatfield	PA	215-771-3212
Nay Myo	Allentown	PA	610-400-4340
Nay Myo	Allentown	PA	610-400-4340
Ngun Tha Pum	Ephrata	PA	317-652-5763
Peng Uk	Middle Town	PA	214-710-8321
Peng Uk	Middle Town	PA	917-548-2870
Peng Uk	Middle Town	PA	917-548-2870
Sang Chin Pui	Middletown	PA	717-557-5359
Sanjay Kumar Yadav	Red Lion	PA	408-931-2478
Sanjay Kumar Yadav	Red Lion	PA	408-931-2478
Sanjay Kumar Yadav	Red Lion	PA	408-931-2478
Tawk Hei	Plymouth Meeting	PA	720-454-7817
Thae Thae Htwe	Leesport	PA	717-538-8377
Thae Thae Htwe	Leesport	PA	978-394-3078
Thae Thae Htwe	Leesport	PA	978-394-3078
Thae Thae Htwe	Leesport	PA	978-394-3078
Tun Aung	Allentown	PA	610-969-9498
Van Peng Lin	Williamsport	PA	717-330-2973
Van Peng Lin	Williamsport	PA	936-235-0938
Van Peng Lin	Williamsport	PA	936-235-0938
Van Peng Lin	Williamsport	PA	717-201-0739
Ye Htet Oo	Warminster	PA	317-652-5763
Ye Htet Oo	Warminster	PA	317-652-5763
Biak Lian Thawng	Cordova	TN	317-772-9183
Cherry Sui	Memphis	TN	301-283-8941
Cherry Sui	Memphis	TN	301-283-8941
Cin Gen Thang	Germantown	TN	850-276-4434
Kap Lian Thawng	Memphis	TN	405-474-5400
Khua Za Hum	Cordova	TN	317-531-2037
Ngun Hnem Cinzah	Cordova	TN	317-292-5849
Su Su Hlaing	Lakeland	TN	616-309-0997
Tluang Tin Sang	Memphis	TN	405-889-3055
Xiao Gu	Sugar Land	TX	832-520-6015
Bo Sitt Khine	San Antonio	TX	646-915-6530
Bongjin Bae	Denton	TX	940-783-2568
Ceu Hmung	Midland	TX	970-275-7571
Chan Lian	Amarillo	TX	806-367-1304
Cung Bik	Sachse	TX	214-316-8651
Cung Bik	Sachse	TX	214-316-8651
Cung Lian Bik	Tomball	TX	469-630-5470
Dawt Fam	Garland	TX	469-826-2106
Eun Suk Lim	Keller	TX	256-503-9766
Hao Fu	Sugar Land	TX	626-233-9031
Hramcung Sang	Kingwood	TX	214-429-6034
Hual Hming Lian	Nacogdoches	TX	214-649-0752
Jayun Choi	Denton	TX	940-453-2132

Jin Wook Lee	Forney	TX	847-571-3527
Kelly Cer Chin Tial	Houston	TX	281-780-2910
Khin Myo Thun	Coppell	TX	469-734-0484
Kun Mee Lyu	Katy	TX	832-630-0688
Lai Naih Zawn	Houston	TX	832-602-9324
Lai Ram Thang	Carrollton	TX	972-877-0910
Lian Mang	Lewisville	TX	405-968-5656
Lian Mang	Lewisville	TX	405-968-5656
Lian Mang	Lewisville	TX	405-968-5656
Lydia Fam Thluai Chin	Magnolia	TX	469-531-6901
Mary Sui Hlawn	Magnolia	TX	281-676-9963
May Thein Kyaw	Houston	TX	281-509-4712
Ming Yang	Plano	TX	469-321-1123
Sui Za Lian	College Station	TX	832-935-3232
Ngun Tha Ling	Haltom City	TX	318-779-7151
Pa Chawn	Richardson	TX	214-407-0099
Renqun Chen	Pearland	TX	832-606-6301
Richard Ming Hsieh	Porter	TX	346-562-6487
Simon Sungkwan Kim	Lantana	TX	214-435-4178
Sui Mawi	Houston	TX	346-932-7672
Tha Hlei Cuai	Lewisville	TX	972-537-7250
Tha Kam Zing Hlong	Lewisville	TX	469-398-9417
Thang Kip Hmung	Houston	TX	832-706-5588
Ngun Tha Chin	College Station	TX	469-601-6243
Tial Tin Cuai	Garland	TX	469-765-7216
Van Ngo	San Antonio	TX	678-887-2371
Yingmei Wu	League City	TX	832-373-1018
Yuan Qiao	Cypress	TX	713-494-4372
Zaw Hpan Samra Redamwang	Fort Worth	TX	214-527-4448
Mai Nu Sayaw	Harrisville	UT	801-800-5477
Sin Wa Li Maran	Orem	UT	385-254-9944
Aung Gyi Myint	Lexington	VA	540-460-8416
Bayartsolmon Damdinsuren	Vinton	VA	540-588-7023
Chay Aye	Charlottesville	VA	434-960-2226
Chay Aye	Charlottesville	VA	434-960-2226
Ivory Htar Htar	Newport News	VA	757-316-7854
Narantsetseg Batjargal	Roanoke	VA	540-354-4823
Nawng Lat	Mechanicsville	VA	804-309-8572
Nawng Lat	Mechanicsville	VA	804-309-8572
Sai Leng	Charlottesville	VA	434-327-7285
San Win Swe	Stafford	VA	718-431-4402
San Win Swe	Stafford	VA	432-238-9446
Sang Chin Pui	Vinton	VA	717-557-5359
Seryeon Lee	Henrico	VA	213-369-3611
Seryeon Lee	Henrico	VA	646-821-6616
Shane Oo	Newport News	VA	831-316-6493
William Lee Edwards	Christiansburg	VA	540-505-4253

William Lee Edwards	Christiansburg	VA	540-505-4253
Rita Devi Regmi	Milton	VT	802-324-5496
Andrew Chhana Bochung	Bellingham	WA	515-918-7310
Fam Ci	Seattle	WA	317-612-7103
Henry Saihmingthanga Bochung	Bellingham	WA	817-298-4640
Jung Ja Chang	Tacoma	WA	253-389-5428
Lai Ruat Lian	Burlington	WA	206-302-9185
Bawi Hlei Thang	Stoughton	WI	704-713-6784
Bawi Hlei Thang	Stoughton	WI	608-800-4995
Bawi Hu Lian	Milwaukee	WI	704-713-6784
Cak Thang	Milwaukee	WI	704-713-6784
Ceu Cin Thawng	Milwaukee	WI	414-759-1104
Chan Peng Lian	Milwaukee	WI	704-713-6784
Chan Peng Lian	Milwaukee	WI	414-458-5689
Cung Lian	Hartland	WI	608-800-4995
Duh Thang	Madison	WI	317-384-6389
Freda Sui Tin Sung	Appleton	WI	608-800-4995
Freda Sui Tin Sung	Appleton	WI	704-713-6784
Iang Chin	Milwaukee	WI	704-713-6784
Lal Lian Vawngtu	Onalaska	WI	608-792-2734
Lian Bawi	Milwaukee	WI	704-713-6784
Lian Thang Cung	Stevens Point	WI	317-692-9031
Ngun Cer Tial Mawi	Milwaukee	WI	704-713-6784
Ngun Cer Tial Mawi	Milwaukee	WI	414-458-5346
Par Hnem Cung	Milwaukee	WI	225-284-1214
Paw Pa	Green Bay	WI	515-305-6518
Paw Pa	Green Bay	WI	608-800-4995
Peng Kung Thang	New Berlin	WI	317-778-8914
Roland Ceu Mang	Hartland	WI	317-798-7322
Salai Thawng Tin Uk	Stoughton	WI	317-331-6646
Steven Uk	Milwaukee	WI	225-284-1214
Sung Iang Bawi Hrin	Hartland	WI	414-607-2765
Than Hlei Par	Milwaukee	WI	608-800-4995
Thla Thawng	Milwaukee	WI	225-284-1214
Thla Thawng	Milwaukee	WI	262-902-5315
Thu Zar OO	Marinette	WI	217-602-7782
Ting Za Lian	Appleton	WI	972-302-6952
Ting Za Lian	Appleton	WI	414-204-6810
Tum Hmung	Hartland	WI	317-749-5481
Lian Pum	Martinsburg	WV	304-616-7385
Rual Zauk Cung	Wheeling	WV	269-366-7849
Za Rual Lian Thang	South Charleston	WV	432-425-0878

EXHIBIT I
TO SNOWFOX FRANCHISE DISCLOSURE DOCUMENT
FINANCIAL STATEMENTS

JFE Franchising, Inc.

Financial Statements

**Period From November 28, 2022 to March 31, 2024
and Years Ended November 27, 2022 and
November 28, 2021**

JFE Franchising, Inc.

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Report of Independent Auditors

To the Management of JFE Franchising, Inc.

Opinion

We have audited the accompanying financial statements of JFE Franchising, Inc. (the “Company”), which comprise the balance sheets as of March 31, 2024 and November 27, 2022, and the related statements of income, of stockholders’ equity and of cash flows for the period from November 28, 2022 to March 31, 2024, and the years ended November 27, 2022 and November 28, 2021, including the related notes (collectively referred to as the “financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of March 31, 2024 and November 27, 2022, and the results of its operations and its cash flows for the period from November 28, 2022 to March 31, 2024, and the years ended November 27, 2022 and November 28, 2021 in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company’s ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Auditors’ Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors’ report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.



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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

A large, handwritten signature in black ink that reads "PricewaterhouseCoopers LLP". The signature is written in a cursive, flowing style.

Houston, Texas
October 25, 2024

JFE Franchising, Inc.
Balance Sheets
March 31, 2024 and November 27, 2022

	March 31, 2024	November 27, 2022
Assets		
Current assets		
Cash and cash equivalents	\$ 19,134,163	\$ 8,778,657
Accounts receivable	6,598,631	5,014,704
Due from affiliates	8,018,202	1,879,578
Supplies inventory	2,279,317	1,675,910
Prepaid expenses and other current assets	1,458,289	804,811
Loan receivable from affiliates	116,846,345	38,292,343
Total current assets	154,334,947	56,446,003
Deferred tax asset	-	168,831
Right of use asset	2,142,927	-
Property and equipment, net	2,575,812	1,855,227
Total assets	<u>\$ 159,053,686</u>	<u>\$ 58,470,061</u>
Liabilities and Stockholders' Equity		
Current liabilities		
Accounts payable	\$ 1,912,848	\$ 1,315,705
Due to franchisees	31,045,502	18,309,404
Due to affiliates, net	15,303,977	259,621
Current portion of deferred revenue	2,369,135	2,761,963
Lease liability - current	371,228	-
Employee benefit profit sharing	1,237,082	706,220
Income taxes payable	14,168,120	6,689,985
Other current liabilities	1,726,073	661,634
Total current liabilities	68,133,965	30,704,532
Deferred revenue, net of current portion	632,281	1,900,859
Deferred tax liability	21,597	-
Lease liability - noncurrent	1,825,845	-
Ice panel security deposits	465,150	437,850
Label machine deposits	23,701	878,999
Total liabilities	<u>71,102,539</u>	<u>33,922,240</u>
Commitments and contingencies (Note 9)		
Stockholders' equity		
Common stock, no par value, 1,000,000 shares authorized, 300,000 shares issued and outstanding	300,000	300,000
Retained earnings	87,651,147	24,247,821
Total stockholders' equity	<u>87,951,147</u>	<u>24,547,821</u>
Total liabilities and stockholders' equity	<u>\$ 159,053,686</u>	<u>\$ 58,470,061</u>

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

JFE Franchising, Inc.
Statements of Income
Period From November 28, 2022 to March 31, 2024 and Years Ended
November 27, 2022 and November 28, 2021

	Period From November 28, 2022 to March 31, 2024	Years Ended	
		November 27, 2022	November 28, 2021
Revenue			
Franchise fees	\$ 6,016,706	\$ 2,216,892	\$ 1,634,055
Royalty revenues	108,112,978	43,483,551	33,620,298
Insurance revenues	16,498,579	7,634,129	6,060,501
Other revenues	14,401,274	6,047,010	2,254,829
Total revenue	<u>145,029,537</u>	<u>59,381,582</u>	<u>43,569,683</u>
Cost of goods sold	<u>10,492,645</u>	<u>3,354,142</u>	<u>2,116,736</u>
Gross profit	<u>134,536,892</u>	<u>56,027,440</u>	<u>41,452,947</u>
Operating costs and expenses			
Franchise expenses	21,026,309	7,961,314	6,151,361
Sales and marketing expenses	3,960,411	960,316	350,914
General and administrative expenses	24,281,736	8,213,653	5,312,034
Depreciation expense	995,226	552,225	513,815
Total operating costs and expenses	<u>50,263,682</u>	<u>17,687,508</u>	<u>12,328,124</u>
Income from operations	<u>84,273,210</u>	<u>38,339,932</u>	<u>29,124,823</u>
Other income (expenses), net			
Interest income	3,767,613	458,759	233,579
Other income	506,293	161,213	119,370
Other expenses	<u>(2,088,027)</u>	<u>(292,066)</u>	<u>(157,459)</u>
Total other income, net	<u>2,185,879</u>	<u>327,906</u>	<u>195,490</u>
Income before income tax expense	86,459,089	38,667,838	29,320,313
Income tax expense	<u>21,739,240</u>	<u>9,475,385</u>	<u>7,278,048</u>
Net income	<u>\$ 64,719,849</u>	<u>\$ 29,192,453</u>	<u>\$ 22,042,265</u>

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

JFE Franchising, Inc.
Statements of Stockholders' Equity
Period From November 28, 2022 to March 31, 2024 and Years Ended
November 27, 2022 and November 28, 2021

	Common Stock		Retained Earnings	Total Stockholders' Equity
	Shares	Amount		
Balances at November 29, 2020	300,000	\$ 300,000	\$ 4,184,913	\$ 4,484,913
Distributions to stockholders			(3,650,000)	(3,650,000)
Net income			22,042,265	22,042,265
Balances at November 28, 2021	300,000	300,000	22,577,178	22,877,178
Distributions to stockholders			(28,000,000)	(28,000,000)
Share based payment expense			478,190	478,190
Net income			29,192,453	29,192,453
Balances at November 27, 2022	300,000	300,000	24,247,821	24,547,821
Distributions to stockholders			(1,400,000)	(1,400,000)
Share based payment expense			83,477	83,477
Net income			64,719,849	64,719,849
Balances at March 31, 2024	300,000	\$ 300,000	\$ 87,651,147	\$ 87,951,147

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

JFE Franchising, Inc.
Statements of Cash Flows
Period From November 28, 2022 to March 31, 2024 and Years Ended
November 27, 2022 and November 28, 2021

	Period From November 28, 2022 to March 31, 2024	Years Ended	
		November 27, 2022	November 28, 2021
Cash flows from operating activities			
Net income	\$ 64,719,849	\$ 29,192,453	\$ 22,042,265
Adjustments to reconcile net income to net cash provided by operating activities			
Depreciation	995,226	552,225	513,815
Amortization of ROU asset	549,507	-	-
Net loss (gain) on sale of property and equipment	(22,614)	(12,862)	(21,402)
Share based payment expense	83,477	478,190	-
Inventory provision	-	480,319	488,956
Deferred taxes	190,428	(377,656)	81,483
Interest income from note receivable	(4,152,568)	(458,759)	(233,579)
Changes in operating assets and liabilities			
Accounts receivable	(1,583,927)	(2,214,353)	(791,955)
Due from affiliates	(6,138,624)	2,169,205	(390,168)
Supplies inventory	(603,407)	(1,504,998)	(741,733)
Prepaid expenses and other current assets	(653,478)	(469,453)	(43,780)
Accounts payable	597,143	441,222	(367,183)
Due to affiliates	15,044,356	(2,285,785)	2,082,351
Due to franchisees	12,736,098	4,081,402	6,436,561
Deferred revenue	(1,661,406)	1,812,728	1,423,694
Lease liabilities	(495,361)	-	-
Other current liabilities	1,064,439	(178,852)	477,792
Income taxes payable	7,478,135	1,349,289	1,932,974
Ice panel machine deposits	27,300	102,450	262,649
Label machine deposits	(855,298)	(282,001)	(19,500)
Employee benefit profit sharing	530,862	(211,158)	530,000
Net cash provided by operating activities	<u>87,850,137</u>	<u>32,663,606</u>	<u>33,663,240</u>
Cash flows from investing activities			
Loan receivable to affiliate	(74,401,434)	(35,312,787)	(26,248,051)
Purchases of property and equipment	(1,810,939)	(536,708)	(802,996)
Proceeds from sale of property and equipment	117,742	14,993	108,313
Net cash used in investing activities	<u>(76,094,631)</u>	<u>(35,834,502)</u>	<u>(26,942,734)</u>
Cash flows from financing activities			
Distributions to stockholder	(1,400,000)	-	(3,650,000)
Net cash used in financing activities	<u>(1,400,000)</u>	<u>-</u>	<u>(3,650,000)</u>
Net increase in cash and cash equivalents	10,355,506	(3,170,896)	3,070,506
Cash and cash equivalents			
Beginning of year	8,778,657	11,949,553	8,879,047
End of year	<u>\$ 19,134,163</u>	<u>\$ 8,778,657</u>	<u>\$ 11,949,553</u>
Supplemental cash flows disclosures			
Income taxes paid	\$ 9,822,710	\$ 7,717,956	\$ 3,824,796
Noncash investing and financing activity			
Distribution to stockholder	\$ -	\$ 28,000,000	\$ -
Accrued interest income	3,767,613	411,550	233,579

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

JFE Franchising, Inc.
Notes to Financial Statements
Period From November 28, 2022 to March 31, 2024 and Years Ended
November 27, 2022 and November 28, 2021

1. Organization and Nature of Business

JFE Franchising, Inc. (the “Company”), incorporated in the State of Texas on August 21, 2013, is primarily engaged in franchise operations to authorize and manage franchises sold by the Company. The franchisees are granted the right to operate sushi bars and fruit fridges under the brand names “SNOWFOX”, “SUSHI BOX” or “SNOWFRUIT” as separate departments in supermarkets.

Until June 28, 2019, JFE Franchising, Inc. was owned by JimKim Holdings, Inc. On June 28, 2019, SnowFox US Holdco, Inc. (“SnowFox US Holdco”) acquired 100 percent of the issued and outstanding shares in JFE Franchising, Inc. from JimKim Holdings, Inc. (the “Acquisition”). Subsequent to this acquisition, JFE Franchising, Inc. is a wholly owned subsidiary of SnowFox US Holdco. JFE Franchising, Inc. elected not to apply pushdown accounting in its separate financial statements.

In June 2023 Zensho Holdings acquired the Snowfox US Holdco which owns JFE Franchising. The Company has elected to not record purchase accounting on the standalone financial statements of JFE Franchising.

The Company primarily generates revenues from the sales of new franchise agreements and ongoing royalty fees earned under JFE franchise agreements. The Company develops and operates a nationwide system of restaurants which prepare, package and sell a menu of competitively priced food items. On occasion, the Company will open up a location and operate it until a franchisee is approved by the related supermarket. However, the Company’s ownership is temporary and only for a few months. The Company-owned stores at March 31, 2024 and November 27, 2022 consist of the following:

	Number of Stores	
	March 31, 2024	November 27, 2022
Stores at beginning of year	42	1
Stores opened	94	123
Stores opened by the Company and transferred to Franchisees	(63)	(89)
Stores operated by Franchisees and transferred to the Company	-	7
Stores closed	(9)	-
Stores at end of year	64	42

During the period from November 28, 2022 to March 31, 2024 and years ended November 27, 2022 and November 28, 2021, the revenue generated from the Company-owned stores was \$2,468,095 and \$137,847 and \$144,515, which is included in other revenues in the accompanying statements of income, while the related costs were \$2,508,540 and \$124,785 and \$169,259, which are included in cost of goods sold in the accompanying statements of income. As of March 31, 2024, the Company has 2,426 franchise locations in operation, which are located in the United States.

JFE Franchising, Inc.
Notes to Financial Statements
Period From November 28, 2022 to March 31, 2024 and Years Ended
November 27, 2022 and November 28, 2021

Sushi

The Company typically grants a franchisee the right to open one or more express sushi restaurants inside of grocery stores. Under the franchise agreement, a franchisee is required to pay a nonrefundable franchise fee, which could range from \$1,000 to \$100,000 depending on the factors such as store location and demographic data, store quality and amenities, in-store location, and type of sushi bar structure. Thereafter, the franchisee pays royalties between 5% to 20% of its gross sales to the Company for use of the “SNOWFOX” name, menus, processes, and procedures. Franchise agreements generally have an initial term of three years and a franchisee will have the right to extend the term of the agreement for another three years.

Fruit

The Company typically grants a franchisee the right to open one or more express fruit fridges inside of grocery stores. Under the franchise agreement, a franchisee is required to pay a nonrefundable franchise fee, which could range from \$3,000 to \$50,000 depending on the factors such as store location and demographic data, store quality and amenities, in-store location, and type of structure. Thereafter, the franchisee pays royalties between 5% to 20% of its gross sales to the Company for use of the “SNOWFRUIT” name, menus, processes, and procedures. Franchise agreements generally have an initial term of two years and a franchisee will have the right to extend the term of the agreement for another two years.

The total number of open stores including franchise and direct stores at March 31, 2024 and November 27, 2022 consist of the following:

	Number of Stores					
	March 31, 2024 <i>Fruit</i>	March 31, 2024 <i>Sushi</i>	March 31, 2024 <i>Total</i>	November 27, 2022 <i>Fruit</i>	November 27, 2022 <i>Sushi</i>	November 27, 2022 <i>Total</i>
Stores at beginning of year	431	1,374	1,805	-	1,163	1,163
Stores opened	666	169	835	431	221	652
Stores closed	(39)	(175)	(214)	-	(10)	(10)
Stores at end of year	1,058	1,368	2,426	431	1,374	1,805

2. Summary of Significant Accounting Policies

Basis of Presentation

The Company’s financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (US GAAP). The Company believes this information includes all adjustments, consisting of normal recurring accruals, necessary to fairly present the financial condition as of March 31, 2024 and November 27, 2022.

In 2022, the Company used a 52–53-week fiscal year which ended on the last Sunday of November. Accordingly, the 2021 fiscal year ended on November 28, 2021, and the 2022 fiscal year ended on November 27, 2022. The fiscal years ended November 28, 2021 and November 27, 2022 included 52 weeks. Due to the acquisition by Zensho Holdings, there was a change in fiscal year to a March month end. Accordingly, the FY24 reporting period from November 28, 2022 through March 31, 2024 or 16 months.

JFE Franchising, Inc.
Notes to Financial Statements
Period From November 28, 2022 to March 31, 2024 and Years Ended
November 27, 2022 and November 28, 2021

Use of Estimates

The preparation of financial statements in conformity with US GAAP requires management to make certain estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Significant items subject to such estimates and assumptions include the allowances for doubtful accounts, the valuation of inventories, and the useful lives of property and equipment. Actual results could differ from those estimates.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash on deposit with banks and, at times, may exceed federally insured limits. The Company considers highly liquid investments with maturities of three months or less at the time of purchase to be cash equivalents.

Accounts Receivable

Accounts receivable at March 31, 2024 and November 27, 2022 primarily consist of the amounts due from franchisees for royalties. The amounts due are stated at their net estimated realizable value. The Company maintains an allowance for doubtful accounts to provide for the estimated amount of receivables that will not be collected. Allowance for doubtful accounts, if needed, is computed under the allowance method, based upon historical experience and management's estimates of uncollectible accounts. Ongoing credit evaluations of customers' financial conditions are performed, and collateral is generally not required. The Company believes accounts receivable as of March 31, 2024 and November 27, 2022 are fully collectible, and, therefore, no allowance for doubtful accounts has been provided.

Due From Affiliates/Due to Affiliates

Amounts due from affiliates are any amounts funded to other subsidiaries of the parent entity (Note 5). The counterparties possess the intent and ability to repay these amounts to the Company.

Amounts due to affiliates represents amounts owed by the Company to its corporate office and affiliated entities. These amounts are primarily attributable to charges for services provided by the Corporate office, which includes administrative support, strategic guidance, and other management services that facilitate the operations of the business. (Note 5).

The Company will remit excess cash flows from operations to its parent entity or to other affiliates to finance ongoing cash flow requirements (dividends, debt repayments, capital projects, etc.). When either the lack of intent or ability to repay exists between the Company's affiliates, the Company records these amounts as an equity receivable or payable, and any related cash flows are reflected within cash flows from financing activities.

Supplies Inventory

Supplies inventory is stated at the lower of cost or net realizable value, cost being determined using the first-in, first-out (FIFO) method. Appropriate consideration is given to obsolescence, slow moving items and other factors in evaluating net realizable value. The supplies inventory at March 31, 2024 and November 27, 2022 primarily consists of packaging materials and printers which is held to be sold to the franchisees.

The Company did not reserve for any inventory obsolescence in FY24, while it did recognize \$480,319 as a reduction of inventory as of November 27, 2022, and a loss in earnings during the year ended November 27, 2022, due to the assessment of certain supplies inventory as slow-moving and obsolete.

JFE Franchising, Inc.
Notes to Financial Statements
Period From November 28, 2022 to March 31, 2024 and Years Ended
November 27, 2022 and November 28, 2021

Fair Value of Financial Instruments

Under ASC Topic No. 820, *Fair Value Measurements and Disclosures*, fair value is defined as the price at which an asset could be exchanged, or a liability transferred in a transaction between knowledgeable, willing parties in the principal or most advantageous market for the asset or liability. Where available, fair value is based on observable market prices or parameters or derived from such prices or parameters. Where observable prices or parameters are not available, valuation models are applied.

Assets and liabilities recorded at fair value in the financial statements are categorized based upon the level of judgment associated with the inputs used to measure their fair value. Hierarchical levels directly related to the amount of subjectivity associated with the inputs to fair valuation of these assets and liabilities are as follows:

- Level 1 Observable inputs such as quoted prices in active markets for identical assets at the reporting date. Active markets are those in which transactions for the asset or liability occur in sufficient frequency and volume to provide pricing information on an ongoing basis.
- Level 2 Observable inputs, other than quoted prices included in Level 1, that are either directly or indirectly observable for the asset or liability through correlation with market data at the reporting date and for the duration of the instrument's anticipated life.
- Level 3 Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities and which reflect management's best estimate of what market participants would use in pricing the asset or liability at the reporting date. Consideration is given to the risk inherent in the valuation technique and the risk inherent in the inputs to the model.

All the Company's financial instruments such as cash and cash equivalents, accounts receivable, due from affiliates, and accounts payable are of short-term duration. Their carrying value, therefore, approximates their fair value due to the short-term nature of these instruments.

Loan Receivable From Affiliates

Loan receivable agreements are without collateral, accrue interest according to the terms of the loan agreements, and are due on the specified maturity dates or sooner on demand. Refer to Note 5 for further detail.

Additionally, a loan receivable is considered to be impaired when, based upon current events, it is probable that the Company will be unable to collect all amounts due according to the existing contractual terms. If a loan receivable is considered to be impaired, the amount of loss is calculated by comparing the recorded investment to the value determined by discounting the expected future cash flows at its effective interest rate. No impairment charges were recorded for the period from November 28, 2022 to March 31, 2024 and years ended November 27, 2022 and November 28, 2021.

The Company announced a dividend of \$28,000,000 to Snowfox US Holdco Inc. in the twelve month period ended November 28, 2022. The dividend was provided through forgiveness of previously issued loan receivable from affiliates. No dividends were issued for the 16 month period ended March 31, 2024.

JFE Franchising, Inc.
Notes to Financial Statements
Period From November 28, 2022 to March 31, 2024 and Years Ended
November 27, 2022 and November 28, 2021

Property and Equipment

Property and equipment are stated at cost. Depreciation on property and equipment is computed over the estimated useful lives of the related assets, generally ranging from five to seven years, using the straight-line method. Leasehold improvements are amortized on the straight-line method over the shorter of the lease term or estimated useful life of the assets. Repairs and maintenance are expensed as incurred. Expenditures that increase the value or productive capacity of assets are capitalized. When property and equipment are retired, sold, or otherwise disposed of, the asset's carrying amount and related accumulated depreciation and amortization are removed from the accounts and any gain or loss is recorded as a component of other income or expenses in the accompanying statement of income.

Impairment or Disposal of Long-Lived Assets

Long-lived assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of the assets to the future net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or fair value less selling expenses. As of March 31, 2024 and November 27, 2022, the Company believes that no asset is impaired.

Payable to Franchisees

The Company collects revenue earned by the franchisee directly from the grocery store, net of the grocery fees, and holds it in cash. The Company records its royalties and remits the remaining revenues earned by the franchisee to each franchisee.

Deferred Revenue

Deferred revenue represents the initial franchise fees received, but the Company has not earned yet. The initial franchise services are not distinct from the continuing rights or services offered during the term of the franchise agreement, and will, therefore, be treated as a single performance obligation. As such, initial franchise fees received are recognized over the franchise term, which is generally three years.

Revenue

Revenue Recognition

Revenue is recognized in accordance with Accounting Standards Update ("ASU") No. 2014-09, *Revenue from Contracts with Customers* ("ASC 606") when control of the promised goods or services is transferred to customers, in an amount that reflects the consideration we expect to be entitled to in exchange for those goods or services. The Company recognizes revenue from contracts with customers as its performance obligations are satisfied at a transaction price reflecting an amount of consideration based upon a contractually agreed upon rate. The amount of revenue recognized may not equal customer cash payments because performance obligations may be satisfied ahead of or subsequent to cash receipt. The differences between revenue recognition and cash payments received are reflected in accounts receivable or deferred revenue, as appropriate. Revenue allocated to remaining performance obligations represents contracted revenue that has not yet been recognized and includes deferred revenue as well as amounts that will be recognized as revenue in future periods. Contracted but not yet recognized revenue was \$3,001,416 and \$4,662,821 as of March 31, 2024 and November 27, 2022, of which the Company expected to recognize approximately 79% and 59% over the next 12 months, respectively.

JFE Franchising, Inc.
Notes to Financial Statements
Period From November 28, 2022 to March 31, 2024 and Years Ended
November 27, 2022 and November 28, 2021

The Company is party to a contract with a third party grocery store to provide certain products and services for which the Company has arranged for JK959 Global, Inc., a sister company, to fulfill certain performance obligations, and the Company is considered an agent therefore related revenue and expenses are recorded net.

Franchise fee revenue is earned by entering into a franchise agreement with a franchisee and providing services during the term of the franchise agreement. Franchise fee revenue is recognized over the term of franchise agreement, which is generally three years.

Revenue related to royalty fees and insurance fees is earned based on a percentage of franchisee sales recorded when earned. Royalty and insurance revenue is recognized over time as franchisee sales occur.

Other revenues are earned primarily by selling supplies and providing other services to franchisees. Other revenues are recognized when the control of the promised goods or services is transferred.

Contract Identification

We account for a contract when it is approved, both parties are committed, the rights of the parties are identified, payment terms are defined, the contract has commercial substance, and collection of consideration is probable.

Performance Obligations

A performance obligation is a promise in a contract to transfer a distinct good or service to the customer under ASC 606. In accordance with ASC 606, we do not assess whether promised goods or services are performance obligations if they are immaterial in the context of the contract with the customer.

Contract Value

Revenue is measured based on the amount of consideration specified in the contracts with our customers and excludes any amounts collected on behalf of third parties. The estimation of total revenue from a customer contract is not subject to elements of variable consideration.

Timing of Recognition

We recognize revenue when we satisfy a performance obligation by transferring control of a product or service to a customer. Our performance obligations are satisfied over time as services are provided or at a point in time when control of products is transferred. Revenue from services provided to customers over time accounted for 92% and 93% and 95% of the Company's revenues for the period from November 28, 2022 to March 31, 2024 and years ended November 27, 2022 and November 28, 2021, respectively.

Disaggregation of Revenues

As a nonpublic entity, the Company has elected not to apply the quantitative disaggregation of revenue. The Company's franchise fee, royalty, and a majority of other revenues are recognized over time, whereas product sales revenues are recognized at a point in time. The location of the Company's customers and the types of contracts entered into may affect the nature, amount, timing, and uncertainty of revenue and cash flows.

JFE Franchising, Inc.
Notes to Financial Statements
Period From November 28, 2022 to March 31, 2024 and Years Ended
November 27, 2022 and November 28, 2021

Operating Costs and Expenses

Operating costs and expenses for the period from November 28, 2022 to March 31, 2024 and years ended November 27, 2022 and November 28, 2021 primarily consist of franchising expenses, sales and marketing expenses, and general and administrative expenses, as follows:

- Franchising expenses represent the costs associated with the selling to and training of franchisees. These costs include salaries, wages and benefits for employees involved in the selling and training of franchisees including the use of professionals, such as consultants and legal firms.
- Sales and marketing expenses include advertising and promotion expenses, general marketing expenses, and related travel expenses.
- General and administrative expenses include corporate and administrative functions that support the Company's franchise operations, information systems, recruiting costs, professional fees, and insurance.

Income Taxes

The Company pays federal, certain state income and local franchise taxes on its taxable income. The Company is a member of a group which files a consolidated income tax return. Members of the group are allocated a portion of the group's income tax liability based on relative taxable income.

In accordance with the Company's accounting policy, the changes in penalties and interest related to income taxes are recognized within other expenses on the statement of income and within other current liabilities on the balance sheet.

Recently Issued Accounting Pronouncements

In February 2016, the FASB issued ASC Topic 842, Leases ("ASC 842") to increase transparency and comparability among organizations related to their leasing arrangements. The update requires lessees to recognize most leases on their balance sheets as a right-of-use ("ROU") asset representing the right to use an underlying asset and a lease liability representing the obligation to make lease payments over the lease term, measured on a discounted basis. ASC 842 also requires additional disclosure of key quantitative and qualitative information for leasing arrangements.

Similar to the previous lease guidance, the update retains a distinction between finance leases (similar to capital leases in ASC Topic 840, Leases) and operating leases, with classification affecting the pattern of expense recognition in the income statement. The Company adopted ASC 842 on November 28, 2022, using the optional transition method to the modified retrospective approach, which eliminates the requirement to restate the prior-period financial statements. Under this transition provision, the Company has applied ASC 842 to reporting periods beginning on January 1, 2022, while prior periods continue to be reported and disclosed in accordance with the Company's historical accounting treatment under ASC Topic 840, Leases.

JFE Franchising, Inc.
Notes to Financial Statements
Period From November 28, 2022 to March 31, 2024 and Years Ended
November 27, 2022 and November 28, 2021

The Company elected the “package of practical expedients” under the transition guidance within ASC 842, in which the Company does not reassess (1) the historical lease classification, (2) whether any existing contracts at transition are or contain leases, or (3) the initial direct costs for any existing leases. The Company has not elected to adopt the “hindsight” practical expedient, and therefore will measure the ROU asset and lease liability using the remaining portion of the lease term upon adoption of ASC 842 on January 1, 2022.

The Company determines if an arrangement is or contains a lease at inception, which is the date on which the terms of the contract are agreed to, and the agreement creates enforceable rights and obligations. A contract is or contains a lease when (i) explicitly or implicitly identified assets have been deployed in the contract and (ii) the Company obtains substantially all the economic benefits from the use of that underlying asset and directs how and for what purpose the asset is used during the term of the contract. The Company also considers whether its service arrangements include the right to control the use of an asset.

The Company made an accounting policy election available under ASC 842 not to recognize ROU assets and lease liabilities for leases with a term of 12 months or less. For all other leases, ROU assets and lease liabilities are measured based on the present value of future lease payments over the lease term at the commencement date of the lease (or January 1, 2022, for existing leases upon the adoption of ASC 842). The ROU assets also include any initial direct costs incurred and lease payments made at or before the commencement date and are reduced by any lease incentives. To determine the present value of lease payments, the Company made an accounting policy election available to nonpublic companies to utilize a risk-free borrowing rate, which is aligned with the lease term at the lease commencement date (or remaining term for leases existing upon the adoption of ASC 842).

Future lease payments may include fixed rent escalation clauses or payments that depend on an index (such as the consumer price index), which is initially measured using the index or rate at lease commencement. Subsequent changes of an index and other periodic market-rate adjustments to base rent are recorded in variable lease expense in the period incurred. Residual value guarantees or payments for terminating the lease are included in the lease payments only when it is probable they will be incurred.

The Company has made an accounting policy election to account for lease and nonlease components in its contracts as a single lease component for its real estate asset class. The nonlease components typically represent additional services transferred to the Company, such as common area maintenance for real estate, which are variable in nature and recorded in variable lease expense in the period incurred.

The Company’s adoption of ASC 842 on November 28, 2022, resulted in the recording of additional ROU assets and lease liabilities for operating and financed leases. The Company’s operating leases recorded ROU assets and lease liabilities of \$2,527,559 and \$2,527,559, respectively. The Company does not have any finance leases. The adoption of the new lease standard did not materially impact consolidated income or consolidated cash flows and did not result in a cumulative-effect adjustment to the opening balance of retained earnings.

In June 2016, the Financial Accounting Standards Board (“FASB”) issued an accounting standard update that changes the impairment model for financial assets, including trade receivables and certain other instruments. The update replaces the current “incurred loss” model with a methodology that reflects expected credit losses and requires consideration of a broader range of

JFE Franchising, Inc.
Notes to Financial Statements
Period From November 28, 2022 to March 31, 2024 and Years Ended
November 27, 2022 and November 28, 2021

reasonable and supportable information to inform credit loss estimates. In November 2019, the update's effective date for the Company was deferred to 2023, and the update must be adopted using a modified-retrospective approach through a cumulative-effect adjustment to retained earnings as of the effective date. Early adoption is permitted. The Company is evaluating the provisions of this update, but based on its preliminary analysis, does not expect adoption to have a material impact on its results of operations, financial position and cash flows.

3. Credit Risk

The standard deposit insurance limit of the Federal Deposit Insurance Corporation (FDIC) is \$250,000 per depositor, per insured bank, for each account ownership category. Financial instruments that potentially subject the Company to credit risk consist primarily of cash and cash equivalents. The Company maintains its cash accounts with a high-quality financial institution, which, at times, may exceed federally insured coverage. At March 31, 2024 and November 27, 2022, the Company has \$18,884,163 and \$8,528,657 of cash and cash equivalents in excess of the FDIC insured limits, respectively.

4. Concentration Risk

The Company has a significant concentration of franchises with one grocery store conglomerate, which constitute 86% and 75% and 73% of gross sales for the period from November 28, 2022 to March 31, 2024 and years ended November 27, 2022 and November 28, 2021, respectively. The potential for severe impact can result, for example, from total or partial loss of the business relationship, or from renegotiations with this grocery store conglomerate that result in significant margin erosion that could subsequently threaten the Company's business model.

5. Related Party Transactions and Balances

The Company has transactions with its affiliates in the normal course of business. Related party balances that relate to normal trading relationships have a right of offset. The Company also has lease agreements with the chairman of the Company for the Company's corporate offices and warehouse facility. During the year ended November 27, 2022, the Company recognized share based payment compensation expense of \$478,190 related to shares issued to employees in respect of the parent company. During the period from November 28, 2022 to March 31, 2024, the Company recognized share based payment compensation expense of \$83,477 related to shares issued to employees in respect of the parent company.

Transactions and balances with its affiliates and the Company's chairman as of and for the period from November 28, 2022 to March 31, 2024 and years ended November 27, 2022 and November 28, 2021, are as follows:

	March 31, 2024	November 27, 2022	November 28, 2021
Due from affiliates	\$ 8,018,202	\$ 1,879,578	\$ 4,048,783
Loan receivable from affiliates	116,846,345	38,292,343	30,520,797
Due to affiliates	15,303,977	259,621	2,545,406
Rent paid to stockholder	320,000	267,000	282,566
Share based payment compensation	83,477	478,190	-

JFE Franchising, Inc.
Notes to Financial Statements
Period From November 28, 2022 to March 31, 2024 and Years Ended
November 27, 2022 and November 28, 2021

Rent paid to shareholders is included in general and administrative expenses on the income statement. Share based payment costs are included in General and Administrative Expenses on the income statement.

Loans Receivable From Affiliates

During the period from November 28, 2022 to March 31, 2024, the Company provided loans totaling \$66,750,000 to affiliate YO! Sushi USA, Inc. The remaining loans are assessed at period end for their recoverability. During the year the Company provided loans in the amount of \$0 to Snowfox US Holdco and \$8,250,000 to Bento North

During the year ended November 27, 2022, the Company provided loans totaling \$35,359,996 to affiliate YO! Sushi USA, Inc. During the year, \$28,000,000 of the loans provided were converted into a formal dividend to the parent company. The remaining loans are assessed at period end for their recoverability.

During the year ended November 28, 2021, the Company provided loans totaling \$26,248,936 to affiliates SnowFox US Holdco and YO! Sushi, USA, Inc: \$2,000,000 to SnowFox US Holdco in December 2020; and \$3,000,000 in February 2021, \$1,400,000 in March 2021, \$1,312,732 in June 2021, \$10,000,000 in August 2021, \$3,935,055 in September 2021, \$2,000,000 in October 2021, and \$2,583,149 in November 2021 to YO! Sushi, USA, Inc.

The loans mature between the three and five-year anniversary of the date of each loan. Under the agreements, the 2020 loans bear interest on the unpaid principal balances at a fixed rate of 3.75% per annum, while the 2021, 2022 and 2024 loans bear interest on the unpaid principal balances at a fixed rate per annum based on the short-term Applicable Federal Rate ("AFR") as set out by the US Treasury Regulations in the month of issuance. Interest accrues daily on the unpaid principal balance, computed on the basis of a 360- day year of twelve 30-day months. The principal, together with any accrued but unpaid interest, is due and receivable on demand, but in any event no later than the maturity date of each loan. While some of the loans receivable to affiliates have matured, the amount and associated interest remain outstanding as of December 31, 2023.

During the period from November 28, 2022 to March 31, 2024 and years ended November 27, 2022 and November 28, 2021, the Company recognized interest income of \$3,554,002 and \$411,550 and \$232,694 on the loan receivable from affiliates, respectively. Accrued and unpaid interest on the loans totaled \$4,198,246 and \$644,244 as of March 31, 2024 and November 27, 2022, respectively.

JFE Franchising, Inc.
Notes to Financial Statements
Period From November 28, 2022 to March 31, 2024 and Years Ended
November 27, 2022 and November 28, 2021

6. Property and Equipment

Property and equipment as of March 31, 2024 and November 27, 2022 consisted of the following:

	March 31, 2024	November 27, 2022
Automobiles	\$ 2,486,821	\$ 1,067,495
Furniture and fixtures	15,557	70,733
Office equipment	933,136	1,958,482
Software	213,191	-
Leasehold improvements	<u>1,392,859</u>	<u>1,380,428</u>
	5,041,564	4,477,138
Less: Accumulated depreciation and amortization	<u>(2,465,752)</u>	<u>(2,621,911)</u>
Net property and equipment	<u>\$ 2,575,812</u>	<u>\$ 1,855,227</u>

The useful economic lives of the Company's assets are as follows:

- Automobiles – 5 years
- Furniture and fixtures – 7 years
- Office equipment – 5 years
- Leasehold improvements – 5 years
- Software – 5 years

During the period from November 28, 2022 to March 31, 2024 and years ended November 27, 2022 and November 28, 2021, depreciation expense was \$ 995,226 and \$552,225 and \$513,815, respectively.

7. Income Taxes

The Company and its related affiliates file a consolidated federal income tax return and state returns as required.

Federal and state income taxes have been provided by the Company on the basis of its separate Company income and deductions in accordance with established practices of the consolidated group.

The Company applies a more-likely-than-not recognition threshold for all tax uncertainties. Accordingly, only those tax benefits that have a greater than 50% likelihood of being sustained upon examination by the taxing authorities are recognized. As applied to the Company, any tax uncertainties would principally relate to state income taxes, or uncertainties in its U.S. Federal income tax return that is used to determine state income tax liability. Management has reviewed the Company's tax positions and determined there were no significant outstanding or retroactive tax positions. The tax years which principally remain subject to examination by major tax jurisdictions as of March 31, 2024, are 2019 through 2021.

JFE Franchising, Inc.
Notes to Financial Statements
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November 27, 2022 and November 28, 2021

Income Tax Expense

A breakout of the Company's provision for income taxes between federal and state current and deferred taxes is as follows for the period from November 28, 2022 to March 31, 2024 and years ended November 27, 2022 and November 28, 2021:

	March 31, 2024	November 27, 2022	November 28, 2021
Current income tax			
Federal	\$ 17,767,509	\$ 8,197,345	\$ 5,865,446
State	3,781,303	1,655,696	1,346,867
Total current income tax	<u>21,548,812</u>	<u>9,853,041</u>	<u>7,212,313</u>
Deferred income tax, net			
Federal	163,642	(327,359)	65,735
State	26,786	(50,297)	-
Total deferred income tax	<u>190,428</u>	<u>(377,656)</u>	<u>65,735</u>
Total income tax expense	<u>\$ 21,739,240</u>	<u>\$ 9,475,385</u>	<u>\$ 7,278,048</u>

A reconciliation of the provision for income taxes at the statutory federal tax rates to the Company's actual provision for income taxes is as follows for the period from November 28, 2022 to March 31, 2024 and years ended November 27, 2022 and November 28, 2021:

	March 31, 2024	November 27, 2022	November 28, 2021
Computed at federal statutory rates	\$ 17,331,214	\$ 8,191,512	\$ 6,138,984
Permanent difference	740,046	65,695	82,363
State taxes	3,678,325	1,257,702	1,067,331
Other current adjustment	<u>(10,345)</u>	<u>(39,524)</u>	<u>(10,630)</u>
Total provision for income taxes	<u>\$ 21,739,240</u>	<u>\$ 9,475,385</u>	<u>\$ 7,278,048</u>

The Company's deferred tax liability/asset in the amount of \$21,597 and \$168,831 related to the difference between book and tax depreciation, inventory provision, and deferred revenue as of March 31, 2024 and November 27, 2022, respectively.

The amount of tax-related balances due to affiliates as of March 31, 2024 and November 27, 2022 is \$8,398,931 and \$1,964,413, respectively, as included in due to affiliates, net in the accompanying balance sheets.

For the period from November 28, 2022 to March 31, 2024 and years ended November 27, 2022 and November 28, 2021, interest and penalties related to income taxes were charged to expense, offset by reversals of previously accrued interest and penalties on income taxes, resulting in a net benefit (cost) of (\$775,201) and (\$283,729) and \$12,116, respectively.

JFE Franchising, Inc.
Notes to Financial Statements
Period From November 28, 2022 to March 31, 2024 and Years Ended
November 27, 2022 and November 28, 2021

8. Leases

As Discussed in Note 2, on November 28, 2022 the Company adopted ASU 2016-02, Leases (Topic 842). The Company has long-term operating leases, comprised entirely of real estate lease arrangements. Operating leases have remaining lease terms of up to 8 years, and there are no finance leases outstanding. The largest lease includes an option for the business to extend the lease for a period of an additional 10 years, the notice must be provided in 2031. The other leases include options to extend the leases and options to terminate the leases.

The following table summarizes the balances as it relates to leases as of March 31, 2024:

<i>(in thousands of dollars)</i>	March 31, 2024
Operating leases	
Operating lease right-of-use assets	\$ 2,143
Operating lease liability, current portion	371
Operating lease liability, long-term portion	1,826

The Company determines if an arrangement is a lease at its inception. Operating lease ROU assets and liabilities are recognized at commencement date based on the present value of lease payments over the lease term. Operating lease ROU assets also include any initial direct costs and prepayments less lease incentives. Lease terms may include options to extend or terminate the lease when it is reasonably certain that the Company will exercise such options. As the Company's leases generally do not provide an implicit rate, the Company has elected to use the practical expedient available to private companies, which allows the use of the risk-free rate that matches the term of the lease, in determining the present value of lease payments. Lease expense for these leases is recognized on a straight-line basis over the lease term.

Operating lease arrangements are comprised of real estate agreements for which the right-of-use assets are included in other assets and the corresponding lease liabilities, depending on their maturity, are included in accrued liabilities or other long-term liabilities in the consolidated balance sheets. The Company also elected to apply the practical expedient to consider nonlease components as a part of the lease. The Company's leases contain certain nonlease components for common area maintenance which are variable on a month-to-month basis and as such recorded as a variable lease expense as incurred. Operating lease expense for minimum lease payments is recognized on a straight-line basis over the lease term. Variable lease payments and short-term lease payments (leases with initial terms less than 12 months) are expensed as incurred.

The details of the Company's operating leases are as follows:

<i>(in thousands of dollars)</i>	March 31, 2024
Operating lease cost	\$ 660
Amortization of right of use assets	397
Interest on lease liabilities	74
Total lease cost	<u>\$ 1,131</u>

JFE Franchising, Inc.
Notes to Financial Statements
Period From November 28, 2022 to March 31, 2024 and Years Ended
November 27, 2022 and November 28, 2021

Future minimum lease payments under noncancellable leases as of March 31, 2024 were as follows:

<i>(in thousands of dollars)</i>	Operating Leases
Year ending March 31,	
2025	\$ 405
2026	384
2027	289
2028	295
2029	307
Thereafter	884
Total minimum lease payments	2,564
Less: Amounts representing interest	367
Present value of minimum lease payments	2,197
Less: Current portion of lease obligation	371
Total long-term lease obligation	\$ 1,826

The Company's weighted-average remaining lease-term and weighted-average discount rate are as follows:

Lease Term and Discount Rate	March 31, 2024
Weighted average remaining lease-term (years)	
Operating leases	7.30
Weighted average discount rate (percent)	
Operating leases	3.77 %

Supplemental cash flow and other information related to operating leases are as follows:

<i>(in thousands of dollars)</i>	March 31, 2024
Cash paid for amounts included in the measurement of lease liabilities	
Operating cash flow from operating leases	\$ (639)
Noncash activity in the measurement of ROU assets and lease liabilities	
Initial recognition of ROU asset and lease liability for the adoption of ASC 842	\$ 2,528
Additions and modifications to right of use assets and lease liabilities	165

JFE Franchising, Inc.
Notes to Financial Statements
Period From November 28, 2022 to March 31, 2024 and Years Ended
November 27, 2022 and November 28, 2021

9. Commitments and Contingencies Litigation and Claims

The Company is subject to various legal proceedings and claims that arise in the ordinary course of business. It is the opinion of management that the liability, if any, arising from the ultimate disposition of such legal proceedings will not have a material impact on the Company's financial position or results of operations. Any current pending litigations are currently covered by the Company's insurance carrier and settled directly by the insurance carrier. As a result, no provision or asset is recognized within these financial statements.

10. Employee Benefit Plans

On December 24, 2015, the Company adopted the JFE Franchising, Inc. Pension Plan (the "Pension Plan") and JFE Franchising, Inc. Retirement Plan (the "Retirement Plan") to provide retirement benefits for its employees who are at least 21 years of age and are employed for at least one year with the Company. Under the Retirement Plan, the Company makes contributions to the plan at the minimum of 3% of each eligible employee's annual compensation. The Pension Plan and Retirement Plan were combined under a floor-offset plan arrangement for tax advantage purposes. In 2018, two participants associated with the Pension Plan who were previously employed by JFE Franchising, Inc. were transferred to employment with an affiliated entity, and the Pension Plan became effectively a multi-employer plan. Accordingly, in accordance with an agreement with the affiliated entity, the affiliated entity makes annual contributions to the Pension Plan for benefit amounts associated with participants under or retired from its employ as of the end of the plan year. Similarly, the Company would make annual contributions to the Pension Plan for any benefit amounts associated with participants under or retired from its employ as of the end of the plan year. The Company recognized a current liability of \$1,237,082 and \$706,220 associated with the Retirement Plan contribution as of March 31, 2024 and November 27, 2022, respectively.

11. Equity

The Company paid cash dividends throughout the period from November 28, 2022 to March 31, 2024 and years ended November 27, 2022 and November 28, 2021 of \$0 and \$28,000,000 and \$3,650,000, respectively.

JFE Franchising, Inc.
Notes to Financial Statements
Period From November 28, 2022 to March 31, 2024 and Years Ended
November 27, 2022 and November 28, 2021

12. Subsequent Events

Subsequent events are events or transactions that occur after the balance sheet date, but before financial statements are issued. The Company recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the balance sheet date, including the estimates inherent in the process of preparing the financial statements.

The Company has identified the following subsequent events which require disclosure within this set of financial statements:

Intercompany loans

Subsequent to the balance sheet date, the Company provided loans totaling \$12,500,000 to YO! Sushi UK Limited, \$3,500,000 to Snowfox Midco 1 Limited and \$1,000,000 to Bento Nouveau, Inc.

Management has evaluated subsequent events through October 25, 2024, the date the financial statements were available to be issued. There were no other subsequent events requiring disclosure.

JFE Franchising, Inc.

Financial Statements

**Years Ended November 27, 2022 and November 28,
2021 and Period From January 1, 2020 to
November 29, 2020**

JFE Franchising, Inc.

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Report of Independent Auditors

To the Management of JFE Franchising, Inc.

Opinion

We have audited the accompanying financial statements of JFE Franchising, Inc. (the “Company”), which comprise the balance sheets as of November 27, 2022 and November 28, 2021, and the related statements of income, of stockholders’ equity and of cash flows for the years ended November 27, 2022 and November 28, 2021 and the period from January 1, 2020 to November 29, 2020, including the related notes (collectively referred to as the “financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of November 27, 2022 and November 28, 2021, and the results of its operations and its cash flows for the years ended November 27, 2022 and November 28, 2021 and the period from January 1, 2020 to November 29, 2020 in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company’s ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Auditors’ Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors’ report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material

if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

A large, stylized handwritten signature in black ink that reads "PricewaterhouseCoopers LLP". The signature is written in a cursive, flowing style with a large initial 'P'.

Houston, Texas
September 15, 2023

JFE Franchising, Inc.
Balance Sheets
November 27, 2022 and November 28, 2021

	November 27, 2022	November 28, 2021
Assets		
Current assets		
Cash and cash equivalents	\$ 8,778,657	\$ 11,949,553
Accounts receivable	5,014,704	2,800,351
Due from affiliates	1,879,578	4,048,783
Supplies inventory	1,675,910	651,231
Prepaid expenses and other current assets	804,811	335,358
Loan receivable from affiliates	38,292,343	30,520,797
Total current assets	56,446,003	50,306,073
Deferred tax asset	168,831	-
Property and equipment, net	1,855,227	1,872,875
Total assets	\$ 58,470,061	\$ 52,178,948
Liabilities and Stockholders' Equity		
Current liabilities		
Accounts payable	\$ 1,315,705	\$ 874,483
Due to franchisees	18,309,404	14,228,002
Due to affiliates, net	259,621	2,545,406
Current portion of deferred revenue	2,761,963	1,391,639
Employee benefit profit sharing	706,220	917,378
Income taxes payable	6,689,985	5,340,696
Other current liabilities	661,634	840,486
Total current liabilities	30,704,532	26,138,090
Deferred revenue, net of current portion	1,900,859	1,458,455
Deferred tax liability	-	208,825
Ice panel security deposits	437,850	335,400
Label machine deposits	878,999	1,161,000
Total liabilities	33,922,240	29,301,770
Commitments and contingencies (Note 8)		
Stockholders' equity		
Common stock, no par value, 1,000,000 shares authorized, 300,000 shares issued and outstanding	300,000	300,000
Retained earnings	24,247,821	22,577,178
Total stockholders' equity	24,547,821	22,877,178
Total liabilities and stockholders' equity	\$ 58,470,061	\$ 52,178,948

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

JFE Franchising, Inc.
Statements of Income
Years Ended November 27, 2022 and November 28, 2021 and Period From
January 1, 2020 to November 29, 2020

	Years Ended		Period From
	November 27, 2022	November 28, 2021	January 1, 2020 to November 29, 2020
Revenue			
Franchise fees	\$ 2,216,892	\$ 1,634,055	\$ 1,377,922
Royalty revenues	43,483,551	33,620,298	21,253,992
Insurance revenues	7,634,129	6,060,501	3,632,865
Other revenues	<u>6,047,010</u>	<u>2,254,829</u>	<u>1,752,848</u>
Total revenue	59,381,582	43,569,683	28,017,627
Cost of goods sold	<u>3,354,142</u>	<u>2,116,736</u>	<u>1,310,722</u>
Gross profit	<u>56,027,440</u>	<u>41,452,947</u>	<u>26,706,905</u>
Operating costs and expenses			
Franchise expenses	7,961,314	6,151,361	4,370,139
Sales and marketing expenses	960,316	350,914	120,991
General and administrative expenses	8,213,653	5,312,034	3,504,384
Depreciation expense	<u>552,225</u>	<u>513,815</u>	<u>446,981</u>
Total operating costs and expenses	<u>17,687,508</u>	<u>12,328,124</u>	<u>8,442,495</u>
Income from operations	<u>38,339,932</u>	<u>29,124,823</u>	<u>18,264,410</u>
Other income (expenses), net			
Interest income	458,759	233,579	66,383
Other income	161,213	119,370	104,505
Other expenses	<u>(292,066)</u>	<u>(157,459)</u>	<u>(38,609)</u>
Total other income, net	<u>327,906</u>	<u>195,490</u>	<u>132,279</u>
Income before income tax expense	38,667,838	29,320,313	18,396,689
Income tax expense	<u>9,475,385</u>	<u>7,278,048</u>	<u>4,252,172</u>
Net income	<u>\$ 29,192,453</u>	<u>\$ 22,042,265</u>	<u>\$ 14,144,517</u>

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

JFE Franchising, Inc.
Statements of Stockholders' Equity
Years Ended November 27, 2022 and November 28, 2021 and Period From
January 1, 2020 to November 29, 2020

	Common Stock		Retained Earnings	Total Stockholders' Equity
	Shares	Amount		
Balances at December 31, 2019	300,000	\$ 300,000	\$ 4,270,396	\$ 4,570,396
Distributions to stockholders			(14,230,000)	(14,230,000)
Net income			14,144,517	14,144,517
Balances at November 29, 2020	300,000	300,000	4,184,913	4,484,913
Distributions to stockholders			(3,650,000)	(3,650,000)
Net income			22,042,265	22,042,265
Balances at November 28, 2021	300,000	300,000	22,577,178	22,877,178
Distributions to stockholders			(28,000,000)	(28,000,000)
Share based payment expense			478,190	478,190
Net income			29,192,453	29,192,453
Balances at November 27, 2022	300,000	\$ 300,000	\$ 24,247,821	\$ 24,547,821

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

JFE Franchising, Inc.
Statements of Cash Flows
Years Ended November 27, 2022 and November 28, 2021 and Period From
January 1, 2020 to November 29, 2020

	Years Ended		Period From January 1, 2020 to November 29, 2020
	November 27, 2022	November 28, 2021	
Cash flows from operating activities			
Net income	\$ 29,192,453	\$ 22,042,265	\$ 14,144,517
Adjustments to reconcile net income to net cash provided by operating activities			
Depreciation	552,225	513,815	446,981
Net loss (gain) on sale of property and equipment	(12,862)	(21,402)	(16,297)
Share based payment expense	478,190	-	-
Inventory provision	480,319	488,956	368,534
Deferred taxes	(377,656)	81,483	65,049
Interest income from note receivable	(458,759)	(233,579)	(39,167)
Changes in operating assets and liabilities			
Accounts receivable	(2,214,353)	(791,955)	(661,311)
Due from affiliates	2,169,205	(390,168)	(53,093)
Supplies inventory	(1,504,998)	(741,733)	(463,285)
Prepaid expenses and other current assets	(469,453)	(43,780)	(51,487)
Accounts payable	441,222	(367,183)	745,669
Due to affiliates	(2,285,785)	2,082,351	428,281
Due to franchisees	4,081,402	6,436,561	(756,798)
Deferred revenue	1,812,728	1,423,694	(411,172)
Other current liabilities	(178,852)	477,792	117,618
Income taxes payable	1,349,289	1,932,974	1,447,319
Ice panel machine deposits	102,450	262,649	8,950
Label machine deposits	(282,001)	(19,500)	86,650
Employee benefit profit sharing	(211,158)	530,000	34,515
Net cash provided by operating activities	<u>32,663,606</u>	<u>33,663,240</u>	<u>15,441,473</u>
Cash flows from investing activities			
Loan receivable from affiliate	(35,312,787)	(26,248,051)	(4,000,000)
Purchases of property and equipment	(536,708)	(802,996)	(222,421)
Proceeds from sale of property and equipment	14,993	108,313	38,589
Net cash used in investing activities	<u>(35,834,502)</u>	<u>(26,942,734)</u>	<u>(4,183,832)</u>
Cash flows from financing activities			
Distributions to stockholder	-	(3,650,000)	(14,230,000)
Net cash used in financing activities	<u>-</u>	<u>(3,650,000)</u>	<u>(14,230,000)</u>
Net increase in cash and cash equivalents	<u>(3,170,896)</u>	<u>3,070,506</u>	<u>(2,972,359)</u>
Cash and cash equivalents			
Beginning of year	<u>11,949,553</u>	<u>8,879,047</u>	<u>11,851,406</u>
End of year	<u>\$ 8,778,657</u>	<u>\$ 11,949,553</u>	<u>\$ 8,879,047</u>
Supplemental cash flows disclosures			
Income taxes paid	\$ 7,717,956	\$ 3,824,796	\$ 2,307,850
Noncash investing and financing activity			
Distribution to stockholder	\$ 28,000,000	\$ -	\$ -
Accrued interest income	411,550	233,579	39,167

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

JFE Franchising, Inc.
Notes to Financial Statements
Years Ended November 27, 2022, and November 28, 2021 and Period From
January 1, 2020 to November 29, 2020

1. Organization and Nature of Business

JFE Franchising, Inc. (the “Company”), incorporated in the State of Texas on August 21, 2013, is primarily engaged in franchise operations to authorize and manage franchises sold by the Company. The franchisees are granted the right to operate sushi bars and fruit fridges under the brand names “SNOWFOX”, “SUSHI BOX” or “SNOWFRUIT” as separate departments in supermarkets.

Until June 28, 2019, JFE Franchising, Inc. was owned by JimKim Holdings, Inc. On June 28, 2019, SnowFox US Holdco, Inc. (“SnowFox US Holdco”) acquired 100 percent of the issued and outstanding shares in JFE Franchising, Inc. from JimKim Holdings, Inc. (the “Acquisition”). Subsequent to this acquisition, JFE Franchising, Inc. is a wholly owned subsidiary of SnowFox US Holdco, which is ultimately majority-owned by Mayfair Equity Partners. JFE Franchising, Inc. elected not to apply pushdown accounting in its separate financial statements.

The Company primarily generates revenues from the sales of new franchise agreements and ongoing royalty fees earned under JFE franchise agreements. The Company develops and operates a nationwide system of restaurants which prepare, package and sell a menu of competitively priced food items. On occasion, the Company will open up a location and operate it until a franchisee is approved by the related supermarket. However, the Company’s ownership is temporary and only for a few months. The Company-owned stores at November 27, 2022 and November 28, 2021, consist of the following:

	Number of Stores	
	November 27, 2022	November 28, 2021
Stores at beginning of year	1	2
Stores opened	123	5
Stores opened by the Company and transferred to Franchisees	(89)	(11)
Stores operated by Franchisees and transferred to the Company	7	5
Stores closed	-	-
Stores at end of year	42	1

During the years ended November 27, 2022 and November 28, 2021 and the period from January 1, 2020 to November 29, 2020, the revenue generated from the Company-owned stores was \$137,847 and \$144,515 and \$714,939, which is included in other revenues in the accompanying statements of income, while the related costs were \$124,785 and \$169,259 and \$545,131, which are included in cost of goods sold in the accompanying statements of income, respectively. As of November 27, 2022, the Company has 1,805 franchise locations in operation, which are located in the United States.

JFE Franchising, Inc.
Notes to Financial Statements
Years Ended November 27, 2022, and November 28, 2021 and Period From
January 1, 2020 to November 29, 2020

Sushi

The Company typically grants a franchisee the right to open one or more express sushi restaurants inside of grocery stores. Under the franchise agreement, a franchisee is required to pay a nonrefundable franchise fee, which could range from \$1,000 to \$100,000 depending on the factors such as store location and demographic data, store quality and amenities, in-store location, and type of sushi bar structure. Thereafter, the franchisee pays royalties between 5% to 20% of its gross sales to the Company for use of the “SNOWFOX” name, menus, processes, and procedures. Franchise agreements generally have an initial term of three years and a franchisee will have the right to extend the term of the agreement for another three years.

Fruit

The Company typically grants a franchisee the right to open one or more express fruit fridges inside of grocery stores. Under the franchise agreement, a franchisee is required to pay a nonrefundable franchise fee, which could range from \$3,000 to \$50,000 depending on the factors such as store location and demographic data, store quality and amenities, in-store location, and type of structure. Thereafter, the franchisee pays royalties between 5% to 20% of its gross sales to the Company for use of the “SNOWFRUIT” name, menus, processes, and procedures. Franchise agreements generally have an initial term of two years and a franchisee will have the right to extend the term of the agreement for another two years.

The total number of open stores including franchise and direct stores at November 27, 2022 and November 28, 2021 consist of the following:

	Number of Stores			November 28, 2021
	November 27, 2022	November 27, 2022	November 27, 2022	
	<i>Fruit</i>	<i>Sushi</i>	<i>Total</i>	
Stores at beginning of year	-	1,163	1,163	879
Stores opened	431	221	652	288
Stores closed	-	(10)	(10)	(4)
Stores at end of year	431	1,374	1,805	1,163

2. Summary of Significant Accounting Policies

Basis of Presentation

The Company’s financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (US GAAP). The Company believes this information includes all adjustments, consisting of normal recurring accruals, necessary to fairly present the financial condition as of November 27, 2022 and November 28, 2021.

The Company uses a 52–53-week fiscal year in accordance with normal retail industry practice. The fiscal year ends on the last Sunday of November. Accordingly, the 2021 fiscal year ended on November 28, 2021, and the 2022 fiscal year ended on November 27, 2022. The fiscal years ended November 28, 2021 and November 27, 2022 included 52 weeks.

JFE Franchising, Inc.
Notes to Financial Statements
Years Ended November 27, 2022, and November 28, 2021 and Period From
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In 2020, we changed our fiscal year end from a calendar year basis to a fiscal year ending on the last Sunday of November. Our 2020 fiscal year consisted of the eleven-month transition period beginning January 1, 2020 through November 29, 2020.

Use of Estimates

The preparation of financial statements in conformity with US GAAP requires management to make certain estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Significant items subject to such estimates and assumptions include the allowances for doubtful accounts, the valuation of inventories, and the useful lives of property and equipment. Actual results could differ from those estimates.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash on deposit with banks and, at times, may exceed federally insured limits. The Company considers highly liquid investments with maturities of three months or less at the time of purchase to be cash equivalents.

Accounts Receivable

Accounts receivable at November 27, 2022 and November 28, 2021 primarily consist of the amounts due from franchisees for royalties. The amounts due are stated at their net estimated realizable value. The Company maintains an allowance for doubtful accounts to provide for the estimated amount of receivables that will not be collected. Allowance for doubtful accounts, if needed, is computed under the allowance method, based upon historical experience and management's estimates of uncollectible accounts. Ongoing credit evaluations of customers' financial conditions are performed, and collateral is generally not required. The Company believes accounts receivable as of November 27, 2022 and November 28, 2021 are fully collectible, and, therefore, no allowance for doubtful accounts has been provided.

Due from Affiliates

Amounts due from affiliates are any amounts funded to other subsidiaries of the parent entity (Note 5). The counterparties possess the intent and ability to repay these amounts to the Company.

The Company will remit excess cash flows from operations to its parent entity or to other affiliates to finance ongoing cash flow requirements (dividends, debt repayments, capital projects, etc.). When either the lack of intent or ability to repay exists between the Company's affiliates, the Company records these amounts as an equity receivable or payable, and any related cash flows are reflected within cash flows from financing activities.

Supplies Inventory

Supplies inventory is stated at the lower of cost or net realizable value, cost being determined using the first-in, first-out (FIFO) method. Appropriate consideration is given to obsolescence, slow moving items and other factors in evaluating net realizable value. The supplies inventory at November 27, 2022 and November 28, 2021 primarily consists of packaging materials such as labels and is held to be sold to the franchisees.

In 2018 the Company amended its agreement with a major supermarket chain which increased the percentage amount the supermarket withholds as a grocery fee from gross franchisee sales. In order to alleviate the reduction in franchisee earnings due to higher grocer withholdings, the Company elected to sell supplies inventory to these franchisees free of charge. Supplies inventory predominantly consists of blank product labels but can also include uniforms, sampling tables and sundry items.

JFE Franchising, Inc.
Notes to Financial Statements
Years Ended November 27, 2022, and November 28, 2021 and Period From
January 1, 2020 to November 29, 2020

The Company continued to sell inventory to these franchisees in the respective major supermarket chain free of charge during the period from January 1, 2020 to November 29, 2020. As a result, the net realizable value of inventory sold to these franchisees during the period from January 1, 2020 to November 29, 2020 was \$0. Subsequent to the period from January 1, 2020 to November 29, 2020, the Company ended the holiday on most supplies and informed the franchisees it would sell most supplies inventory to the aforementioned franchises at cost. In accordance with Accounting Standards Codification (ASC) Topic No. 330 Inventory, the Company recognized \$368,534 as a reduction of inventory as of November 29, 2020, and a loss in earnings during the period from January 1, 2020 to November 29, 2020, due to the assessment of certain supplies inventory as slow-moving and obsolete and the assessment of the sale of inventory to these franchisees during the period subsequent to year end until the effective date of the change in policy, during which time the net realizable value of the supplies inventory sold was lower than its cost.

The Company recognized \$488,956 as a reduction of inventory as of November 28, 2021, and a loss in earnings during the year ended November 28, 2021, due to the assessment of certain supplies inventory as slow-moving and obsolete.

The Company recognized \$480,319 as a reduction of inventory as of November 28, 2022, and a loss in earnings during the year ended November 28, 2022, due to the assessment of certain supplies inventory as slow-moving and obsolete.

Fair Value of Financial Instruments

Under ASC Topic No. 820, *Fair Value Measurements and Disclosures*, fair value is defined as the price at which an asset could be exchanged, or a liability transferred in a transaction between knowledgeable, willing parties in the principal or most advantageous market for the asset or liability. Where available, fair value is based on observable market prices or parameters or derived from such prices or parameters. Where observable prices or parameters are not available, valuation models are applied.

Assets and liabilities recorded at fair value in the financial statements are categorized based upon the level of judgment associated with the inputs used to measure their fair value. Hierarchical levels directly related to the amount of subjectivity associated with the inputs to fair valuation of these assets and liabilities are as follows:

- Level 1 Observable inputs such as quoted prices in active markets for identical assets at the reporting date. Active markets are those in which transactions for the asset or liability occur in sufficient frequency and volume to provide pricing information on an ongoing basis.
- Level 2 Observable inputs, other than quoted prices included in Level 1, that are either directly or indirectly observable for the asset or liability through correlation with market data at the reporting date and for the duration of the instrument's anticipated life.
- Level 3 Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities and which reflect management's best estimate of what market participants would use in pricing the asset or liability at the reporting date. Consideration is given to the risk inherent in the valuation technique and the risk inherent in the inputs to the model.

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Notes to Financial Statements
Years Ended November 27, 2022, and November 28, 2021 and Period From
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All the Company's financial instruments such as cash and cash equivalents, accounts receivable, due from affiliates, and accounts payable are of short-term duration. Their carrying value, therefore, approximates their fair value due to the short-term nature of these instruments.

Loan Receivable From Affiliates

Loan receivable agreements are without collateral, accrue interest according to the terms of the loan agreements, and are due on the specified maturity dates or sooner on demand. Refer to Note 5 for further detail.

Additionally, a loan receivable is considered to be impaired when, based upon current events, it is probable that the Company will be unable to collect all amounts due according to the existing contractual terms. If a loan receivable is considered to be impaired, the amount of loss is calculated by comparing the recorded investment to the value determined by discounting the expected future cash flows at its effective interest rate. No impairment charges were recorded for the years ended November 27, 2022 and November 28, 2021 and the period from January 1, 2020 to November 29, 2020.

Property and Equipment

Property and equipment are stated at cost. Depreciation on property and equipment is computed over the estimated useful lives of the related assets, generally ranging from five to seven years, using the straight-line method. Leasehold improvements are amortized on the straight-line method over the shorter of the lease term or estimated useful life of the assets. Repairs and maintenance are expensed as incurred. Expenditures that increase the value or productive capacity of assets are capitalized. When property and equipment are retired, sold, or otherwise disposed of, the asset's carrying amount and related accumulated depreciation and amortization are removed from the accounts and any gain or loss is recorded as a component of other income or expenses in the accompanying statement of income.

Impairment or Disposal of Long-Lived Assets

Long-lived assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of the assets to the future net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or fair value less selling expenses. As of November 27, 2022 and November 28, 2021, the Company believes that no asset is impaired.

Payable to Franchisees

The Company collects revenue earned by the franchisee directly from the grocery store, net of the grocery fees, and holds it in cash. The Company records its royalties and remits the remaining revenues earned by the franchisee to each franchisee.

Deferred Revenue

Deferred revenue represents the initial franchise fees received, but the Company has not earned yet. The initial franchise services are not distinct from the continuing rights or services offered during the term of the franchise agreement, and will, therefore, be treated as a single performance obligation. As such, initial franchise fees received are recognized over the franchise term, which is generally three years.

JFE Franchising, Inc.
Notes to Financial Statements
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Revenue

Revenue Recognition

Revenue is recognized in accordance with Accounting Standards Update (“ASU”) No. 2014-09, *Revenue from Contracts with Customers* (“ASC 606”) when control of the promised goods or services is transferred to customers, in an amount that reflects the consideration we expect to be entitled to in exchange for those goods or services. The Company recognizes revenue from contracts with customers as its performance obligations are satisfied at a transaction price reflecting an amount of consideration based upon a contractually agreed upon rate. The amount of revenue recognized may not equal customer cash payments because performance obligations may be satisfied ahead of or subsequent to cash receipt. The differences between revenue recognition and cash payments received are reflected in accounts receivable or deferred revenue, as appropriate. Revenue allocated to remaining performance obligations represents contracted revenue that has not yet been recognized and includes deferred revenue as well as amounts that will be recognized as revenue in future periods. Contracted but not yet recognized revenue was \$4,662,821 and \$2,850,094 as of November 27, 2022 and November 28, 2021, of which the Company expected to recognize approximately 59% and 49% over the next 12 months, respectively.

The Company is party to a contract with a third party grocery store to provide certain products and services for which the Company has arranged for JK959 Global, Inc., a sister company, to fulfill certain performance obligations, and the Company is considered an agent therefore related revenue and expenses are recorded net.

Franchise fee revenue is earned by entering into a franchise agreement with a franchisee and providing services during the term of the franchise agreement. Franchise fee revenue is recognized over the term of franchise agreement, which is generally three years.

Revenue related to royalty fees and insurance fees is earned based on a percentage of franchisee sales recorded when earned. Royalty and insurance revenue is recognized over time as franchisee sales occur.

Other revenues are earned primarily by selling supplies and providing other services to franchisees. Other revenues are recognized when the control of the promised goods or services is transferred.

Contract Identification

We account for a contract when it is approved, both parties are committed, the rights of the parties are identified, payment terms are defined, the contract has commercial substance, and collection of consideration is probable.

Performance Obligations

A performance obligation is a promise in a contract to transfer a distinct good or service to the customer under ASC 606. In accordance with ASC 606, we do not assess whether promised goods or services are performance obligations if they are immaterial in the context of the contract with the customer.

Contract Value

Revenue is measured based on the amount of consideration specified in the contracts with our customers and excludes any amounts collected on behalf of third parties. The estimation of total revenue from a customer contract is not subject to elements of variable consideration.

JFE Franchising, Inc.
Notes to Financial Statements
Years Ended November 27, 2022, and November 28, 2021 and Period From
January 1, 2020 to November 29, 2020

Timing of Recognition

We recognize revenue when we satisfy a performance obligation by transferring control of a product or service to a customer. Our performance obligations are satisfied over time as services are provided or at a point in time when control of products is transferred. Revenue from services provided to customers over time accounted for 93% and 95% and 94% of the Company's revenues for the years ended November 27, 2022 and November 28, 2021 and the period from January 1, 2020 to November 29, 2020, respectively.

Disaggregation of Revenues

As a nonpublic entity, the Company has elected not to apply the quantitative disaggregation of revenue. The Company's franchise fee, royalty, and a majority of other revenues are recognized over time, whereas product sales revenues are recognized at a point in time. The location of the Company's customers and the types of contracts entered into may affect the nature, amount, timing, and uncertainty of revenue and cash flows.

Operating Costs and Expenses

Operating costs and expenses for the years ended November 27, 2022 and November 28, 2021 and the period from January 1, 2020 to November 29, 2020 primarily consist of franchising expenses, sales and marketing expenses, and general and administrative expenses, as follows:

- Franchising expenses represent the costs associated with the selling to and training of franchisees. These costs include salaries, wages and benefits for employees involved in the selling and training of franchisees including the use of professionals, such as consultants and legal firms.
- Sales and marketing expenses include advertising and promotion expenses, general marketing expenses, and related travel expenses.
- General and administrative expenses include corporate and administrative functions that support the Company's franchise operations, information systems, recruiting costs, professional fees, and insurance.

Income Taxes

The Company before the Acquisition was an "S" corporation under the provisions of the Internal Revenue Code ("IRC"). Under those provisions, the Company did not pay federal or state income taxes on its taxable income. Instead, the stockholders were liable for federal and state income taxes on the Company's taxable income.

After the Acquisition, the Company is a disregarded entity under the IRC. As a result, the Company must pay federal and certain state income and local franchise taxes on its taxable income. The Company is a member of a group which files a consolidated income tax return. Members of the group are allocated a portion of the group's income tax liability based on relative taxable income.

In accordance with the Company's accounting policy, the changes in penalties and interest related to income taxes are recognized within other expenses on the statement of income and within other current liabilities on the balance sheet.

JFE Franchising, Inc.
Notes to Financial Statements
Years Ended November 27, 2022, and November 28, 2021 and Period From
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Recently Issued Accounting Pronouncements

In February 2016, the FASB issued Accounting Standards Update 2016-02, *Leases (Topic 842)* (ASC 842): ASC 842 requires recognition of lease assets and lease liabilities on the balance sheet and disclosing key information about leasing arrangements. For nonpublic entities, the amendments in this Update are effective for fiscal years beginning after December 15, 2021. ASC 842 will require lessees to recognize on the balance sheet the assets and liabilities for the rights and obligations created by those leases of terms more than 12 months. ASC 842 will require both capital and operating leases to be recognized on the balance sheet. Qualitative and quantitative disclosures will also be required to help investors and other financial statement users better understand the amount, timing and uncertainty of cash flows arising from leases. In transition, lessees and lessors are required to recognize and measure leases at the beginning of the earliest period presented using a modified retrospective approach. ASC 842 will affect how operating leases are recognized by the Company compared to the current accounting policies. The Company is currently evaluating the impact that the adoption of ASC 842 will have on the Company's financial statements.

3. Credit Risk

The standard deposit insurance limit of the Federal Deposit Insurance Corporation (FDIC) is \$250,000 per depositor, per insured bank, for each account ownership category. Financial instruments that potentially subject the Company to credit risk consist primarily of cash and cash equivalents. The Company maintains its cash accounts with a high-quality financial institution, which, at times, may exceed federally insured coverage. At November 27, 2022 and November 28, 2021, the Company has \$8,528,657 and \$11,699,553 of cash and cash equivalents in excess of the FDIC insured limits, respectively.

4. Concentration Risk

The Company has a significant concentration of franchises with one grocery store conglomerate, which constitute 75% and 73% and 72% of gross sales for the years ended November 27, 2022 and November 28, 2021 and the period from January 1, 2020 to November 29, 2020, respectively. The potential for severe impact can result, for example, from total or partial loss of the business relationship, or from renegotiations with this grocery store conglomerate that result in significant margin erosion that could subsequently threaten the Company's business model.

5. Related Party Transactions and Balances

The Company has transactions with its affiliates in the normal course of business. Related party balances that relate to normal trading relationships have a right of offset. The Company also has lease agreements with the chairman of the Company for the Company's corporate offices and warehouse facility. During the year ended November 27, 2022, the Company recognized share based payment compensation expense of \$478,190 related to shares issued to employees in respect of the parent company.

JFE Franchising, Inc.
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Transactions and balances with its affiliates and the Company's chairman as of and for the years ended November 27, 2022 and November 28, 2021 and the period from January 1, 2020 to November 29, 2020, are as follows:

	November 27, 2022	November 28, 2021	November 29, 2020
Due from affiliates	\$ 1,879,578	\$ 4,048,783	\$ 3,658,615
Loan receivable from affiliates	38,292,343	30,520,797	4,039,167
Rent paid to stockholder	267,000	282,566	253,720
Share based payment compensation	478,190	-	-
Due to affiliates	259,621	2,545,406	463,055

Loans Receivable From Affiliates

During the year ended November 27, 2022, the Company provided loans totaling \$35,359,996 to affiliate YO! Sushi USA, Inc. During the year, \$28,000,000 of the loans provided were converted into a formal dividend to the parent company. The remaining loans are assessed at period end for their recoverability.

During the year ended November 28, 2021, the Company provided loans totaling \$26,248,936 to affiliates SnowFox US Holdco and YO! Sushi, USA, Inc: \$2,000,000 to SnowFox US Holdco in December 2020; and \$3,000,000 in February 2021, \$1,400,000 in March 2021, \$1,312,732 in June 2021, \$10,000,000 in August 2021, \$3,935,055 in September 2021, \$2,000,000 in October 2021, and \$2,583,149 in November 2021 to YO! Sushi, USA, Inc.

During the period from January 1, 2020 to November 29, 2020, the Company provided loans totaling \$4,000,000 to SnowFox US Holdco: \$2,000,000 in August 2020, and \$2,000,000 in September 2020.

The loans mature between the three and five-year anniversary of the date of each loan. Under the agreements, the 2020 loans bear interest on the unpaid principal balances at a fixed rate of 3.75% per annum, while the 2021 and 2022 loans bear interest on the unpaid principal balances at a fixed rate per annum based on the short-term Applicable Federal Rate ("AFR") as set out by the US Treasury Regulations in the month of issuance. Interest accrues daily on the unpaid principal balance, computed on the basis of a 360- day year of twelve 30-day months. The principal, together with any accrued but unpaid interest, is due and receivable on demand, but in any event no later than the maturity date of each loan.

During the years ended November 27, 2022 and November 28, 2021 and the period from January 1, 2020 to November 29, 2020, the Company recognized interest income of \$411,550 and \$232,694 and \$39,167 on the loan receivable from affiliates, respectively. Accrued and unpaid interest on the loans totaled \$644,244 and \$232,694 as of November 27, 2022 and November 28, 2021, respectively.

JFE Franchising, Inc.
Notes to Financial Statements
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6. Property and Equipment

Property and equipment as of November 27, 2022 and November 28, 2021 consisted of the following:

	November 27, 2022	November 28, 2021
Automobiles	\$ 1,067,495	\$ 827,322
Furniture and fixtures	70,733	70,734
Office equipment	1,958,482	1,745,270
Leasehold improvements	1,380,428	1,364,775
	<u>4,477,138</u>	<u>4,008,101</u>
Less: Accumulated depreciation and amortization	<u>(2,621,911)</u>	<u>(2,135,226)</u>
Net property and equipment	<u>\$ 1,855,227</u>	<u>\$ 1,872,875</u>

The useful economic lives of the Company's assets are as follows:

- Automobiles – 5 years
- Furniture and fixtures – 7 years
- Office equipment – 5 years
- Leasehold improvements – 5 years

During the years ended November 27, 2022 and November 28, 2021 and the period from January 1, 2020 to November 29, 2020, depreciation and amortization expense was \$552,225 and \$513,815 and \$446,981, respectively.

7. Income Taxes

The Company and its related affiliates file a consolidated federal income tax return and state returns as required.

Federal and state income taxes have been provided by the Company on the basis of its separate Company income and deductions in accordance with established practices of the consolidated group.

The Company applies a more-likely-than-not recognition threshold for all tax uncertainties. Accordingly, only those tax benefits that have a greater than 50% likelihood of being sustained upon examination by the taxing authorities are recognized. As applied to the Company, any tax uncertainties would principally relate to state income taxes, or uncertainties in its U.S. Federal income tax return that is used to determine state income tax liability. Management has reviewed the Company's tax positions and determined there were no significant outstanding or retroactive tax positions. The tax years which principally remain subject to examination by major tax jurisdictions as of November 27, 2022, are 2019 through 2021.

JFE Franchising, Inc.
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Income Tax Expense

A breakout of the Company's provision for income taxes between federal and state current and deferred taxes is as follows for the years ended November 27, 2022 and November 28, 2021 and the period from January 1, 2020 to November 29, 2020:

	November 27, 2022	November 28, 2021	November 29, 2020
Current income tax			
Federal	\$ 8,197,345	\$ 5,865,446	\$ 3,737,015
State	1,655,696	1,346,867	450,108
Total current income tax	<u>9,853,041</u>	<u>7,212,313</u>	<u>4,187,123</u>
Deferred income tax, net			
Federal	(327,359)	65,735	65,049
State	<u>(50,297)</u>	<u>-</u>	<u>-</u>
Total deferred income tax	<u>(377,656)</u>	<u>65,735</u>	<u>65,049</u>
Total income tax expense	<u>\$ 9,475,385</u>	<u>\$ 7,278,048</u>	<u>\$ 4,252,172</u>

A reconciliation of the provision for income taxes at the statutory federal tax rates to the Company's actual provision for income taxes is as follows for the years ended November 27, 2022 and November 28, 2021 and the period from January 1, 2020 to November 29, 2020:

	November 27, 2022	November 28, 2021	November 29, 2020
Computed at federal statutory rates	\$ 8,191,512	\$ 6,138,984	\$ 3,863,305
Permanent difference	65,695	82,363	12,052
State taxes	1,257,702	1,067,331	360,385
Other current adjustment	<u>(39,524)</u>	<u>(10,630)</u>	<u>16,430</u>
Total provision for income taxes	<u>\$ 9,475,385</u>	<u>\$ 7,278,048</u>	<u>\$ 4,252,172</u>

The Company's deferred tax asset / (liability) in the amount of \$168,831 and \$(208,825) related to the difference between book and tax depreciation, inventory provision, and deferred revenue as of November 27, 2022 and November 28, 2021, respectively.

The amount of tax-related balances due to affiliates as of November 27, 2022 and November 28, 2021 is \$1,964,413 and \$1,964,413, respectively, as included in due to affiliates, net in the accompanying balance sheets.

For the years ended November 27, 2022 and November 28, 2021, interest and penalties related to income taxes were charged to expense, offset by reversals of previously accrued interest and penalties on income taxes, resulting in a net benefit / (cost) of (\$283,729) and \$12,116, respectively. For the period from January 1, 2020 to November 29, 2020, \$190,624 of interest and penalties related to income taxes was charged to expense.

JFE Franchising, Inc.
Notes to Financial Statements
Years Ended November 27, 2022, and November 28, 2021 and Period From
January 1, 2020 to November 29, 2020

8. Commitments and Contingencies

Guarantees

As a result of the June 28, 2019 transaction discussed in Note 1, the Company, along with 20 other affiliate companies, became a co-guarantor of its parent company SnowFox Midco 1 Limited's debt, totaling \$138.1 million as of November 27, 2022. SnowFox Midco 1 Limited's debt does not come due until November 30, 2024 and no covenant breaches are projected through at least one year from financial statement issuance. If Snowfox Midco 1 Limited were not able to make its debt service payments as they come due over the debt term, the Company could become jointly responsible with 20 other affiliate companies for repayment of the debt. This could result in a material adverse impact on the financial position or results of operations of the Company. The maximum potential amount of future payments that the Company could be jointly required (with 20 other affiliate companies) to make under the guarantee is \$138.1 million. No liability has been reported in the Company's financial statements in accordance with ASC 460 since the guarantee represents a subsidiary's guarantee of the debt owed to a third party by its parent.

The Company has also guaranteed the rental commitment for JK959 Global, Inc., a sister company. This rental commitment is a total of \$1,296,000 and expires in March 2026.

Operating Leases

The Company leases certain property and equipment in the ordinary course of business. The leases are classified as either capital leases or operating leases. Lease payments under operating leases are recognized as an expense in the Statement of Income on a straight-line basis over the lease term. The Company leases its offices under noncancelable operating leases, expiring at various times during the course of the next 9 years. Future minimum lease payments under the noncancelable operating leases as of November 27, 2022, are summarized as follows:

Year Ending	
2023	\$ 503,515
2024	432,769
2025	359,116
2026	317,883
2027	298,758
Thereafter	<u>1,263,165</u>
	<u>\$ 3,175,206</u>

Rent expense under these noncancelable operating leases was \$474,273 and \$523,233 and \$398,200 for the years ended November 27, 2022 and November 28, 2021 and the period from January 1, 2020 to November 29, 2020, respectively.

Litigation and Claims

The Company is subject to various legal proceedings and claims that arise in the ordinary course of business. It is the opinion of management that the liability, if any, arising from the ultimate disposition of such legal proceedings will not have a material impact on the Company's financial position or results of operations. Any current pending litigations are currently covered by the Company's insurance carrier and settled directly by the insurance carrier. As a result, no provision or asset is recognised within these financial statements.

JFE Franchising, Inc.
Notes to Financial Statements
Years Ended November 27, 2022, and November 28, 2021 and Period From
January 1, 2020 to November 29, 2020

9. Employee Benefit Plans

On December 24, 2015, the Company adopted the JFE Franchising, Inc. Pension Plan (the "Pension Plan") and JFE Franchising, Inc. Retirement Plan (the "Retirement Plan") to provide retirement benefits for its employees who are at least 21 years of age and are employed for at least one year with the Company. Under the Retirement Plan, the Company makes contributions to the plan at the minimum of 3% of each eligible employee's annual compensation. The Pension Plan and Retirement Plan were combined under a floor-offset plan arrangement for tax advantage purposes. In 2018, two participants associated with the Pension Plan who were previously employed by JFE Franchising, Inc. were transferred to employment with an affiliated entity, and the Pension Plan became effectively a multi-employer plan. Accordingly, in accordance with an agreement with the affiliated entity, the affiliated entity makes annual contributions to the Pension Plan for benefit amounts associated with participants under or retired from its employ as of the end of the plan year. Similarly, the Company would make annual contributions to the Pension Plan for any benefit amounts associated with participants under or retired from its employ as of the end of the plan year. As the Company's participants in the Pension Plan have not accrued any pension benefits, there is no liability related to the Pension Plan for the Company as of November 27, 2022 and November 28, 2021. The Company recognized a current liability of \$706,220 and \$917,378 associated with the Retirement Plan contribution as of November 27, 2022 and November 28, 2021, respectively.

10. Equity

The Company paid cash dividends throughout the years ended November 27, 2022 and November 28, 2021 and the period from January 1, 2020 to November 29, 2020 of \$28,000,000 and \$3,650,000 and \$14,230,000, respectively.

11. Subsequent Events

Subsequent events are events or transactions that occur after the balance sheet date, but before financial statements are issued. The Company recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the balance sheet date, including the estimates inherent in the process of preparing the financial statements.

The Company has identified a number of subsequent events which require disclosure within this set of financial statements.

Intercompany loans and proposed transaction with Bento, Inc.

Subsequent to the balance sheet date, the Company provided loans totaling \$41,000,000 to affiliate YO! Sushi USA, Inc and \$3,000,000 to Bento Nouveau Inc.

The Company entered into an agreement to purchase Bento, Inc. from Sushi UK Holdco Limited on November 26, 2022 to be completed during the fiscal year ending 26 November 2023. The amount in relation to this transaction is to be determined during a final valuation process and the amounts agreed will be net settled in cash, which will be used by the parent company to reduce the intercompany receivable balance accordingly.

JFE Franchising, Inc.
Notes to Financial Statements
Years Ended November 27, 2022, and November 28, 2021 and Period From
January 1, 2020 to November 29, 2020

Snowfox Retail Services, Inc.

A new affiliate legal entity, Snowfox Retail Services, Inc., was established in January 2023. Snowfox Retail Services, Inc. is wholly owned by Snowfox US Holdco Limited, which is the immediate parent company of JFE Franchising, Inc.

As part of the capital structure of this entity, JFE Franchising, Inc. issued a distribution of \$500,000 in May 2023 to Snowfox US Holdco, which then distributed this amount to Snowfox Retail Services, Inc. in the form of a capital contribution.

Agreement of a transaction by the parent company

The shareholders of Snowfox Topco Limited, the ultimate parent company, announced on June 13, 2023, that they had reached an agreement to sell the group to Zensho Holdings Co. Ltd, a company registered in Japan. This agreement is subject to a number of customary closing conditions.

The Company has evaluated subsequent events through September 15, 2023, which is the date the financial statements were available to be issued. There were no other subsequent events requiring disclosure.

THESE FINANCIAL STATEMENTS ARE PREPARED WITHOUT AN AUDIT. INVESTORS IN OR SELLERS OF FRANCHISES SHOULD BE ADVISED THAT NO CERTIFIED PUBLIC ACCOUNTANT HAS AUDITED THESE FIGURES OR EXPRESSED HIS OPINION WITH REGARD TO THEIR CONTENTS OR FORM.

JFE Franchising Inc
Balance Sheet
As of January 31, 2025

	Jan 31, 25
ASSETS	
Current Assets	
Checking/Savings	
11000 · CASH	50,435,591.85
11010 · Restricted Cash	5,000,000.00
Total Checking/Savings	55,435,591.85
Accounts Receivable	
13000 · Account Receivable	11,984,140.18
Total Accounts Receivable	11,984,140.18
Other Current Assets	
14000 · Other Current Assets	14,783,785.51
Total Other Current Assets	14,783,785.51
Total Current Assets	82,203,517.54
Fixed Assets	
15000 · Fixed Assets	2,058,900.44
Total Fixed Assets	2,058,900.44
Other Assets	
16000 · Other Asset	142,015,288.21
16007 · ROU (Leases)	2,122,310.00
Total Other Assets	144,137,598.21
TOTAL ASSETS	228,400,016.19
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
21000 · Account Payable	2,286,117.53
Total Accounts Payable	2,286,117.53
Credit Cards	
21100 · Credit card	698,321.39
Total Credit Cards	698,321.39
Other Current Liabilities	
22000 · Other Current Liabilities	66,335,449.22
22905 · Current Portion Lease Liability	357,417.00
22970 · Deferred Rent	25,801.04
Total Other Current Liabilities	66,718,667.26
Total Current Liabilities	69,703,106.18
Long Term Liabilities	
22975 · Long Term Lease Liability	1,819,039.00
Total Long Term Liabilities	1,819,039.00
Total Liabilities	71,522,145.18

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Accrual Basis

JFE Franchising Inc
Balance Sheet
As of January 31, 2025

	<u>Jan 31, 25</u>
Equity	
31000 · Common Stock	300,000.00
32000 · Dividend	-105,085,811.40
33000 · Retained Earnings	255,177,740.45
34000 · Capital Contribution Reserve	562,293.85
Net Income	<u>5,923,648.11</u>
Total Equity	<u>156,877,871.01</u>
TOTAL LIABILITIES & EQUITY	<u><u>228,400,016.19</u></u>

JFE Franchising Inc
Profit & Loss
 April 2024 through January 2025

	Apr '24 - Jan 25
Ordinary Income/Expense	
Income	
41000 · Revenue	118,751,021.19
Total Income	118,751,021.19
Cost of Goods Sold	
51000 · Cost of Goods Sold	7,931,991.71
Total COGS	7,931,991.71
Gross Profit	110,819,029.48
Expense	
61200 · Bank Service Charges	-550.00
61300 · Depreciation Expense	551,749.40
61301 · Amorization Expense	75,964.89
61400 · Donation	38,000.00
61500 · Education & Training	76,947.91
61600 · Employees Benefit	3,437,277.43
61700 · Insurance	1,023,695.74
61900 · License & Permit	26,004.32
62000 · Marketing Expenses	1,953,226.81
62100 · Meals and Entertainment	638,018.91
62200 · Office Expenses	1,228,746.88
62300 · Other Services	959,049.18
62400 · Payroll Expenses	18,006,998.04
62500 · Professional Fee	1,157,023.63
62600 · Rent or Lease	740,667.18
62700 · Repair & Maintenance	151,608.90
62800 · Supplies	217,404.32
62900 · Suspense Account	660,414.80
63000 · Tax expenses	443,188.04
63100 · Travel & Meal	3,618,859.22
63200 · Utilities	268,281.48
63300 · Freight & Delivery	706,556.97
Total Expense	35,979,134.05
Net Ordinary Income	74,839,895.43
Other Income/Expense	
Other Income	
71100 · Interest Earned	3,445,420.32
71400 · Gains on Disposition of Propert	930.00
71500 · Other Ordinary Income	1,759.72
71600 · Violation income	532,898.37
72700 · Gain or loss on FX valuation	153,610.27
Total Other Income	4,134,618.68

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Accrual Basis

JFE Franchising Inc
Profit & Loss
April 2024 through January 2025

	<u>Apr '24 - Jan 25</u>
Other Expense	
71700 · Other Expense	27,005.85
71800 · Loss on Disposition of Property	4,302.94
72300 · Tax Penalties & Interests	183,539.18
72400 · Exceptional Cost	285,547.45
72502 · Pre-opening costs - Fruit	1,658,215.95
72600 · Income Tax	13,000,345.08
72800 · Group Management Charge	845,711.07
73100 · Loss on FX Transaction	18.58
	<hr/>
Total Other Expense	16,004,686.10
	<hr/>
Net Other Income	-11,870,067.42
	<hr/>
Net Income	62,969,828.01
	<hr/> <hr/>

EXHIBIT J
TO SNOWFOX FRANCHISE DISCLOSURE DOCUMENT
DISCLOSURE ACKNOWLEDGEMENT STATEMENT

DISCLOSURE ACKNOWLEDGEMENT STATEMENT

Franchisee Name: _____

Franchisee

Address: _____

JFE Franchising, Inc (“Franchisor”) and you are preparing to enter into a franchise agreement for the operation of a franchised Snowfox sushi bar. Franchisor requires that you complete and sign this Disclosure Acknowledgement Statement. If you are purchasing an existing franchised business from another franchisee, you may have received information from the transferring franchisee, who is not an employee or representative of Franchisor. These statements do not apply to any communication you may have had with the transferring franchisee.

You make the following representations to us. If any statement is not correct, or if you are aware of exceptions to them, note them in #11 below.

1. I received a copy of the Franchisor’s FDD (and all exhibits and attachments) with at least 14 calendar days between the date of receipt and the date of signing.
2. I signed a receipt for the FDD indicating the date I received it.
3. I received a copy of the final form of the franchise agreement with at least 7 calendar days between the date of receipt and the date of signing the franchise agreement.
4. I have not signed any binding agreement with JFE concerning the purchase of this franchise prior to today.
5. I have not paid JFE any money concerning the purchase of this franchise prior to today.
6. No representative of JFE has asked me to pay cash to JFE or that representative or to anyone else, in connection with my obtaining a franchise from JFE.
7. I acknowledge that the initial investment costs in Item 7 of JFE’s FDD are based on JFE’s current design concepts, which are always subject to change, and that if JFE changes the design concept after I sign my Franchise Agreement, my investment costs may be affected.
8. I acknowledge that I have received the receipt page with the names completely filled in of all the franchise sellers that were involved in my purchase of the franchise.
9. I understand that Franchisor and its affiliates may conduct, own and operate, and license others to conduct, own and operate businesses that offer services similar to the services I will provide under names other than “JFE,” “SNOWFOX,” and “SUSHI BOX” in geographical locations close to me.
10. I understand that the Agreements contain the entire agreement between the Franchisor and me concerning the franchise rights for the Snowfox franchise, meaning that any prior or written statements not set out in the Agreements will not be binding (except that Franchisor may not disclaim statements made in the FDD).
11. **THE FOLLOWING CORRECTIONS AND/OR EXCEPTIONS TO THE ABOVE**

**STATEMENTS ARE AS FOLLOWS (IF NO CORRECTIONS OR EXCEPTIONS,
WRITE "NONE" AND INITIAL):**

Description or Write "None"

Initial

(Attach additional sheets if necessary)

Dated: _____

Franchisee:

By: _____

Its: _____

EXHIBIT K
TO SNOWFOX FRANCHISE DISCLOSURE DOCUMENT
DISPLAY UNIT ICE DECORATION PIECE LEASE AGREEMENT
(as applicable)

EXHIBIT L
TO SNOWFOX FRANCHISE DISCLOSURE DOCUMENT
STATE SPECIFIC ADDENDA

The laws of several states require that we provide this Franchise Disclosure Document to you at the following earlier dates:

Michigan requires that we give you this Franchise Disclosure Document at least 10 business days before the execution of any binding franchise or other agreement or the payment of any consideration, whichever occurs first.

For franchises that we sell for locations in CALIFORNIA, HAWAII, ILLINOIS, INDIANA, MARYLAND, MICHIGAN, MINNESOTA, NEW YORK, NORTH DAKOTA, VIRGINIA, WASHINGTON and WISCONSIN, applicable state law requires us to disclose additional information. Please refer to the separate state addenda pages in this Exhibit for the additional disclosures that may apply to you (the Michigan pages are in front of this disclosure document).

Each provision of these Addenda to the Disclosure Document shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the respective state's laws are met independently, without reference to these Addenda to the Disclosure Document.

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

:

HAWAII

ADDENDUM TO DISCLOSURE DOCUMENT FOR USE IN HAWAII

Please consider the following RISK FACTORS before you buy this franchise:

1. THE FRANCHISE AGREEMENT STATES THAT TEXAS LAW GOVERNS THE AGREEMENT, AND THIS LAW MAY NOT PROVIDE THE SAME PROTECTIONS AND BENEFITS AS LOCAL LAW. YOU MAY WANT TO COMPARE THESE LAWS.
2. **THESE FRANCHISES WILL BE/HAVE BEEN FILED UNDER THE FRANCHISE INVESTMENT LAW OF THE STATE OF HAWAII. FILING DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION OR ENDORSEMENT BY THE DIRECTOR OF COMMERCE AND CONSUMER AFFAIRS OR A FINDING BY THE DIRECTOR OF COMMERCE AND CONSUMER AFFAIRS THAT THE INFORMATION PROVIDED HEREIN IS TRUE, COMPLETE AND NOT MISLEADING.**
3. **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 FOURTEEN DAYS PRIOR TO THE EXECUTION BY THE PROSPECTIVE FRANCHISEE OF ANY BINDING FRANCHISE OR OTHER AGREEMENT, OR AT LEAST FOURTEEN DAYS PRIOR TO 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.**
4. **THIS DISCLOSURE DOCUMENT CONTAINS A SUMMARY ONLY OF CERTAIN MATERIAL PROVISIONS OF THE FRANCHISE AGREEMENT. THE CONTRACT OR AGREEMENT SHOULD BE REFERRED TO FOR A STATEMENT OF ALL RIGHTS, CONDITIONS, RESTRICTIONS AND OBLIGATIONS OF BOTH THE FRANCHISOR AND THE FRANCHISEE.**

THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE

ILLINOIS

ADDENDUM TO FRANCHISE AGREEMENT AND DISCLOSURE DOCUMENT FOR USE IN ILLINOIS

In compliance with the Illinois Franchise Disclosure Act, the following specific disclosures, and amendments to the Franchise Agreement, are made for prospective Illinois franchisees:

1. YOU WILL OPERATE YOUR FRANCHISED SUSHI BAR WITHIN A 3RD PARTY FACILITY/STORE SELECTED BY THE FRANCHISOR. THE FACILITY/STORE MAY TERMINATE YOUR FRANCHISED SUSHI BAR AT ANY TIME, AND IT CAN REQUIRE YOU TO CHANGE THE WAY YOU OPERATE YOUR SUSHI BAR. THE FRANCHISOR IS NOT REQUIRED TO DISCLOSE TO YOU – THE TERMS OF ANY VERBAL OR WRITTEN AGREEMENT BETWEEN THE FRANCHISOR AND THE 3RD PARTY FACILITY/STORE.

THE OWNER WILL COLLECT AND RETAIN A PORTION OF GROSS SALES FROM YOUR SUSHI BAR. THE STORE OWNER WILL THEN TURN THE REMAINDER OF YOUR GROSS SALES OVER TO THE FRANCHISOR, WHO WILL RETAIN A PERCENTAGE FOR ITSELF. AFTER THE STORE OWNER AND FRANCHISOR HAVE BEEN PAID, ALONG WITH ADDITIONAL DEDUCTIONS FOR INSURANCE, EMPLOYEE SALARIES AND “OTHER CHARGES & PURCHASES”, YOU WILL BE PAID YOUR PORTION.

2. Franchisees’ rights upon Termination and Non-Renewal are set forth in sections 19 and 20 of the Illinois Franchise Disclosure Act.

3. In conformance with Section 4 of the Illinois Franchise Disclosure Act, any provision in a franchise agreement that designates jurisdiction and venue in a forum outside of the State of Illinois is void. However, arbitration may take place outside of Illinois.

4. Illinois law governs the Franchise Agreement.

5. Section 41 of the Illinois Franchise Disclosure Act provides that any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with the Illinois Franchise Disclosure Act or any other law of Illinois is void.

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

Date: _____

FRANCHISEE:

JFE FRANCHISING, INC.

By: _____

By: _____

Name:

Name:

Title:

Title:

INDIANA

**ADDENDUM TO FRANCHISE
AGREEMENT
FOR INDIANA FRANCHISES**

The Indiana Securities Division requires the following specific disclosures to be made to prospective Indiana franchisees:

1. Notwithstanding anything different in the Disclosure Document or Franchise Agreement, please note that you do not have to sign any general release to renew or assign your franchise.

2. Notwithstanding anything different in the Disclosure Document or Franchise Agreement, any arbitration or litigation arising under the Franchise Agreement shall take place in Indiana or other place mutually agreed by you and the franchisor. Under Indiana law, no litigation brought for breach of the Franchise Agreement may be limited in any manner whatsoever.

3. If there are any differences between Texas law and Indiana law regarding the franchise relationship, termination or renewal, franchise registration or franchise disclosure, the law of Indiana shall apply.

4. The rights of parties to punitive or exemplary damages in court proceedings in Indiana are not waived.

5. Notwithstanding anything different in the Disclosure Document or Franchise Agreement, no action may be brought for a violation of the Indiana Deceptive Franchise Practices Act (Indiana Code 23-2-2.7) more than 2 years after the violation and no action may be brought to enforce any liability created under the Indiana Franchise Law (Indiana Code 23-2-2.5) more than 3 years after discovery by the plaintiff of the facts constituting the violation.

6. Notwithstanding anything different in the Disclosure Document or Franchise Agreement, Franchisor may not require a franchisee to covenant not to compete with Franchisor in an area greater than the exclusive area granted by the Franchise Agreement, or in the absence of such provision, an area of reasonable size, upon termination or failure to renew the franchise.

Date: _____

FRANCHISEE:

JFE FRANCHISING, INC.

By: _____

By: _____

Name:

Name:

Title:

Title:

NEW YORK

**ADDENDUM TO FRANCHISE AGREEMENT
AND DISCLOSURE DOCUMENT
FOR USE IN NEW YORK**

1. The following information is added to the cover page of the Franchise Disclosure Document:

INFORMATION COMPARING FRANCHISORS IS AVAILABLE. CALL THE STATE ADMINISTRATORS LISTED IN EXHIBIT A-1 OR YOUR PUBLIC LIBRARY FOR SERVICES OR INFORMATION. REGISTRATION OF THIS FRANCHISE BY NEW YORK STATE DOES NOT MEAN THAT NEW YORK STATE RECOMMENDS IT OR HAS VERIFIED THE INFORMATION IN THIS FRANCHISE DISCLOSURE DOCUMENT. IF YOU LEARN THAT ANYTHING IN THE FRANCHISE DISCLOSURE DOCUMENT IS UNTRUE, CONTACT THE FEDERAL TRADE COMMISSION AND THE APPROPRIATE STATE OR PROVINCIAL AUTHORITY. THE FRANCHISOR MAY, IF IT CHOOSES, NEGOTIATE WITH YOU ABOUT ITEMS COVERED IN THE FRANCHISE DISCLOSURE DOCUMENT. HOWEVER, THE FRANCHISOR CANNOT USE THE NEGOTIATING PROCESS TO PREVAIL UPON A PROSPECTIVE FRANCHISEE TO ACCEPT TERMS WHICH ARE LESS FAVORABLE THAN THOSE SET FORTH IN THIS FRANCHISE DISCLOSURE DOCUMENT.

2. The following is added at the end of Item 3:

Except as provided above, with regard to the franchisor, its predecessor, a person identified in Item 2, or an affiliate offering franchises under the franchisor's principal trademark:

A. No such party has an administrative, criminal or civil action pending against that person alleging: a felony, a violation of a franchise, antitrust, or securities law, fraud, embezzlement, fraudulent conversion, misappropriation of property, unfair or deceptive practices, or comparable civil or misdemeanor allegations.

B. No such party has pending actions, other than routine litigation incidental to the business, which are significant in the context of the number of franchisees and the size, nature or financial condition of the franchise system or its business operations.

C. No such party has been convicted of a felony or pleaded nolo contendere to a felony charge or, within the 10 year period immediately preceding the application for registration, has been convicted of or pleaded nolo contendere to a misdemeanor charge or has been the subject of a civil action alleging: violation of a franchise, antifraud, or

securities law; fraud; embezzlement; fraudulent conversion or misappropriation of property; or unfair or deceptive practices or comparable allegations.

D. No such party is subject to a currently effective injunctive or restrictive order or decree relating to the franchise, or under a Federal, State, or Canadian franchise, securities, antitrust, trade regulation or trade practice law, resulting from a concluded or pending action or proceeding brought by a public agency; or is subject to any currently effective order of any national securities association or national securities exchange, as defined in the Securities and Exchange Act of 1934, suspending or expelling such person from membership in such association or exchange; or is subject to a currently effective injunctive or restrictive order relating to any other business activity as a result of an action brought by a public agency or department, including, without limitation, actions affecting a license as a real estate broker or sales agent.

3. The following is added to the end of the "Summary" sections of Item 17(c), titled "Requirements for franchisee to renew or extend," and Item 17(m), entitled "Conditions for franchisor approval of transfer":

However, to the extent required by applicable law, all rights you enjoy and any causes of action arising in your favor from the provisions of Article 33 of the General Business Law of the State of New York and the regulations issued thereunder shall remain in force; it being the intent of this proviso that the non-waiver provisions of General Business Law Sections 687.4 and 687.5 be satisfied.

4. The following language replaces the "Summary" section of Item 17(d), titled "Termination by franchisee":

You may terminate the agreement on any grounds available by law.

5. The following is added to the end of the "Summary" sections of Item 17(v), titled "Choice of forum", and Item 17(w), titled "Choice of law":

The foregoing choice of law should not be considered a waiver of any right conferred upon the franchisor or upon the franchisee by Article 33 of the General Business Law of the State of New York.

Signature Page Follows

Date: _____

FRANCHISEE:

JFE FRANCHISING, INC.

By: _____

By: _____

Name:

Name:

Title:

Title:

NORTH DAKOTA
ADDENDUM TO DISCLOSURE DOCUMENT

1. North Dakota residents and non-residents who own a franchise located in the State of North Dakota will enter into the North Dakota Addendum to Franchise Agreement in the form which is included as part of this Exhibit amending the franchise agreement that you sign with us to conform the franchise agreement to the requirements of North Dakota law.

2. Item 17(c) of the Franchise Disclosure Document is revised in North Dakota to delete the provision requiring you to sign a general release.

3. The following is added to Item 17(m) of the Franchise Disclosure Document in North Dakota, following the phrase “all documents required by us”:

“except for matters coming under the North Dakota Franchise Investment Law (“North Dakota law”).”

4. The following is added to Item 17(r) of the Franchise Disclosure Document in North Dakota:

“Covenants not to compete such as those mentioned above are generally considered unenforceable in the State of North Dakota.”

5. Item 17(v) of the Franchise Disclosure Document is revised in North Dakota to read:

“Except for matters coming under the North Dakota law, the site of arbitration or litigation must be in Harris County, Texas.”

6. Item 17(w) of the Franchise Disclosure Document is revised in North Dakota to read as follows:

“Except for matters coming under the North Dakota law, Texas law applies (subject to state law).”

7. Item 17 shall be amended by the addition of the following paragraph(s) at the conclusion of the Item:

“Any provision requiring Franchisee to consent to liquidated damages or termination penalties is not enforceable. Under North Dakota law, liquidated damages provisions are void.

Any provision requiring Franchisee to waive the right to a jury trial or the right to collect exemplary or punitive damages is not enforceable under North Dakota law.

Any provision requiring Franchisee to pay all costs and expenses incurred by Franchisor in enforcing a Franchise Agreement is not enforceable under North Dakota law.

However, the prevailing party in any enforcement action shall be entitled to recover all costs and expenses, including attorney's fees allowed by the mediator or court.

Any provision requiring Franchisee to consent to a limitations of claims is not enforceable. The statute of limitations under North Dakota law shall apply to claims arising under the Franchise Agreement.”

NORTH DAKOTA

ADDENDUM TO FRANCHISE AGREEMENT FOR USE IN NORTH DAKOTA

The undersigned agree to amend the Franchise Contracts as follows:

1. The agreements covered by this Addendum include all of the contracts, attached as exhibits to the Franchise Disclosure Document that JFE Franchising, Inc. ("Franchisor") has delivered to Franchisee, including the Franchise Agreement and all addenda and exhibits, training agreements, and purchase agreements (collectively the "Franchise Agreements"). Franchisee is a resident of the State of North Dakota or a non-resident who is acquiring franchise rights to operate a Snowfox sushi bar in the State of North Dakota,

2. The North Dakota Franchise Investment Law (the "Law") identifies certain franchisor practices to violate the North Dakota law as being unfair, unjust, or inequitable to franchisees in order to conform the Franchise Agreement with the requirements of the North Dakota law, the parties agree as follows:

a. To the extent that the covenants in the Franchise Agreements restrict competition in a manner contrary to the North Dakota Century Code Section 9-08-06, they may not be enforceable. A covenant not to compete may only apply during the term of a Franchise Agreement and may not apply after the Franchise Agreement ends for any reason. The Franchise Agreement contains a covenant not to compete which extends beyond the termination of the franchise. This provision may not be enforceable under North Dakota law.

b. Any provision requiring Franchisee to agree to the mediation or arbitration of disputes at a location that is remote from the site of Franchisee's business is not enforceable. All matters being arbitrated under North Dakota law may be brought in a location agreeable to all parties.

c. Any provision requiring Franchisee to consent to the jurisdiction of courts outside of North Dakota is not enforceable. All matters coming under North Dakota law may be brought in the courts of North Dakota

d. Any provision requiring Franchisee to consent to liquidated damages or termination penalties is not enforceable.

e. Each of the Franchise Agreements shall be governed by, and construed in accordance with, the laws of the State of North Dakota to the extent required by North Dakota law.

f. Any provision requiring Franchisee to waive the right to a jury trial or the right to collect exemplary or punitive damages is not enforceable.

g. Any provision requiring Franchisee to pay all costs and expenses incurred by Franchisor in enforcing a Franchise Agreement is not enforceable. However, the prevailing party in any enforcement action shall be entitled to recover all costs and expenses, including attorney's fees allowed by the mediator or court.

h. Any provision requiring Franchisee to consent to a limitations of claims is not enforceable. The parties agree that the statute of limitations under North Dakota law shall apply to claims arising under the Franchise Agreements.

i. Any provision requiring Franchisee to provide Franchisor with a general release

shall not apply to Franchisee.

3. Each provision of this Addendum shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the North Dakota law are met independently without reference to this Addendum. This Addendum shall have no effect if the jurisdictional requirements of North Dakota law are not met.

Date: _____

FRANCHISEE:

JFE FRANCHISING, INC.

By: _____

By: _____

Name:

Name:

Title:

Title:

RHODE ISLAND

ADDENDUM TO DISCLOSURE DOCUMENT

1. Item 17 of the Franchise Disclosure Document is amended by the addition of the following:

“Section 19-28.1-14 of the Rhode Island Franchise Investment Act provides that ‘A provision in a franchise agreement restricting jurisdiction or venue to a forum outside this state or requiring application of the laws of another state is void with respect to a claim otherwise enforceable under this Act.’”

RHODE ISLAND

ADDENDUM TO FRANCHISE AGREEMENT FOR RHODE ISLAND FRANCHISEES

The undersigned hereby acknowledge and agree that:

1. Section 16.12 of the Franchise Agreement on Governing Law/Consent to Jurisdiction is amended by the addition of the following language to the original language that appears therein:

Section 19-28.1-14 of the Rhode Island Franchise Investment Act provides that ‘A provision in a franchise agreement restricting jurisdiction or venue to a forum outside this state or requiring application of the laws of another state is void with respect to a claim otherwise enforceable under this Act.’”

In witness whereof, each of the undersigned hereby acknowledges having read this Addendum and understands and agrees to be bound by all of its terms as of the dates below.

Date: _____

FRANCHISEE:

JFE FRANCHISING, INC.

By: _____

By: _____

Name:

Name:

Title:

Title:

VIRGINIA

ADDENDUM TO DISCLOSURE DOCUMENT

In recognition of the requirements of the Virginia Retail Franchising Act, Va. Code Ann. § 13.1-564, the Franchise Disclosure Document for JFE Franchising, Inc. for use in the State of Virginia shall be amended as follows:

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

2. Pursuant to Section 13.1-564 of the Virginia Retail Franchising Act, it is unlawful for a franchisor to use undue influence to induce a franchisee to surrender any right given to him under the franchise. If any provision of the franchise agreement involves the use of undue influence by the franchisor to induce a franchisee to surrender any rights given to him under the franchise, that provision may not be enforceable.

2. Each provision of this Addendum shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Virginia Retail Franchising Act are met independently without reference to this Addendum.

VIRGINIA

**ADDENDUM TO FRANCHISE AGREEMENT
FOR USE IN VIRGINIA**

The undersigned hereby acknowledge and agree that:

1. All references in the Franchise Agreement which provide that the Franchise Agreement may be terminated for any reason are in violation of Section 13.1-564 of the Virginia Retail Franchising Act and are unenforceable.
2. Each provision of this Addendum shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Act are met independently without reference to this Addendum.

Date: _____

FRANCHISEE:

JFE FRANCHISING, INC.

By: _____

By: _____

Name:

Name:

Title:

Title:

WISCONSIN

**ADDENDUM TO FRANCHISE AGREEMENT
FOR USE IN WISCONSIN**

The Wisconsin Franchise Investment Division requires the following specific disclosures to be made to prospective Wisconsin franchisees:

1. Notwithstanding Item 17c and Item 17f of this Disclosure Document, the Wisconsin Fair Dealership Law prohibits the termination, cancellation, nonrenewal or substantial change of the competitive circumstances of the franchise without good cause. JFE Franchising, Inc. must give you 90 days written notice of termination, cancellation, nonrenewal or substantial change of the competitive circumstances of the franchise. You have 60 days in which to cure the deficiency. The Wisconsin Fair Dealership Law supersedes any provisions contained in the franchise agreement that are not consistent with this law.

2. Notwithstanding Item 17v and Item 17w of this Disclosure Document, Wisconsin Statutes, specifically the Wisconsin Fair Dealership Law, Chapter 135, supersedes any provisions of the Franchise Agreement, if such provisions are in conflict with that law.

Date: _____

FRANCHISEE:

JFE FRANCHISING, INC.

By: _____

By: _____

Name:

Name:

Title:

Title:

**EXHIBIT M
TO SNOWFOX FRANCHISE DISCLOSURE DOCUMENT**

State Effective Dates

The following states have franchise laws that require that the Franchise Disclosure Document be registered or filed with the state, or be exempt from registration: California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, and Wisconsin.

This document is effective and may be used in the following states, where the document is filed, registered or exempt from registration, as of the Effective Date stated below:

State	Effective Date
Hawaii	Pending
Illinois	Exempt
Indiana	Exempt
Michigan	October 30, 2024
New York	Exempt
North Dakota	Exempt
Rhode Island	Exempt
South Dakota	November 18, 2024
Virginia	Pending
Wisconsin	Pending

Other states may require registration, filing, or exemption of a franchise under other laws, such as those that regulate the offer and sale of business opportunities or seller-assisted marketing plans.

RECEIPT

This disclosure document summarizes certain provisions of the franchise agreement and other information in plain language. Read this disclosure document and all agreements carefully.

If JFE Franchising, Inc. offers you a franchise, it must provide this disclosure document to you 14 calendar- days before you sign a binding agreement with, or make a payment to, the franchisor or an affiliate in connection with the proposed franchise sale. [Please note however that (i) if the sushi bar will be in Michigan or you are a Michigan resident, Michigan requires you receive this disclosure document at least 10 business days before the execution of any binding franchise or other agreement or the payment of any consideration, whichever occurs first; or (ii) if the sushi bar will be in New York or you are a New York resident, New York requires you to receive this Franchise Disclosure Document at the earlier of the first personal meeting or 10 business days before the execution of the franchise or other agreement, or the payment of any consideration that relates to the franchise relationship.]

If JFE Franchising, Inc. does not deliver this disclosure document on time or if it contains a false or misleading statement, or a material omission, a violation of federal law and state law may have occurred and should be reported to the Federal Trade Commission, Washington D.C. 20580 and the state agency listed on Exhibit "A".

The franchisor is JFE Franchising, Inc., located at 2021 Bingle Road, Houston, Texas 77055. Its telephone number is (713) 463-7777.

Issuance date: October 28, 2024, as amended February 27, 2025. See Exhibit M for effective dates in registration states.

The name, principal business address, and phone numbers of the franchise sellers offering the franchise are:

Name	Address	Phone Number
John Park	2021 Bingle Road, Houston, Texas 77055	(713) 463-7777
Noriyuki Honda	2021 Bingle Road, Houston, Texas 77055	(713) 463-7777
Aung Zaw	2021 Bingle Road, Houston, Texas 77055	(713) 463-7777
Adrian Badillo	2021 Bingle Road, Houston, Texas 77055	(713) 463-7777
Adrian Roman	2021 Bingle Road, Houston, Texas 77055	(713) 463-7777
Al Jones	2021 Bingle Road, Houston, Texas 77055	(713) 463-7777
Ashlie Noce	2021 Bingle Road, Houston, Texas 77055	(713) 463-7777
Benjamin Kim	2021 Bingle Road, Houston, Texas 77055	(713) 463-7777
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Logan Heuer	2021 Bingle Road, Houston, Texas 77055	(713) 463-7777

Name	Address	Phone Number
Matthew Rice	2021 Bingle Road, Houston, Texas 77055	(713) 463-7777
Michael Skeins	2021 Bingle Road, Houston, Texas 77055	(713) 463-7777
Mistique Cage	2021 Bingle Road, Houston, Texas 77055	(713) 463-7777
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Zachary Ledvina	2021 Bingle Road, Houston, Texas 77055	(713) 463-7777
Zachary Teeters	2021 Bingle Road, Houston, Texas 77055	(713) 463-7777
Zachary Wagner	2021 Bingle Road, Houston, Texas 77055	(713) 463-7777

And check and fill in if applicable: _____

We authorize Emma Deabill at JFE Franchising, Inc., 2021 Bingle Road, Houston, Texas 77055 to receive service of process for us, or if you are located in a franchise registration state outside of Texas, the agents listed in Exhibit “A” are authorized to receive service of process on behalf of franchisor.

I received a disclosure document dated October 28, 2024, as amended February 27, 2025, that included the following Exhibits:

- | | |
|--|--|
| A-1. State Franchise Administrators | G. List of Franchised Outlets |
| A-2. Agents for Service of Process | H-1. List of Terminated Franchises |
| B. Franchise Agreement and Exhibits
(including General Release) | H-2. List of Transferred Franchises |
| C. Initial Training Agreement | I. Financial Statements |
| D. Satellite Unit Addendum | J. Disclosure Acknowledgement Statement |
| E. Purchase Agreement and Exhibits | K. Display Unit Ice Decoration Piece Lease Agreement |
| F. Table of Contents of Manuals | L. State Specific Addenda |
| | M. State Effective Dates |

Date: _____

Signature of Prospective Franchisee

Print Name

Please date and sign this Receipt and return to:
JFE Franchising, Inc., Attn: Sungjin Ryu, 2021 Bingle Road, Houston, TX 77055-1435
Or email to fd@jfefood.com

KEEP THIS COPY FOR YOUR RECORDS.

RECEIPT

This disclosure document summarizes certain provisions of the franchise agreement and other information in plain language. Read this disclosure document and all agreements carefully.

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Van Lian	2021 Bingle Road, Houston, Texas 77055	(713) 463-7777
Wayne Vanatta	2021 Bingle Road, Houston, Texas 77055	(713) 463-7777
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Zachary Teeters	2021 Bingle Road, Houston, Texas 77055	(713) 463-7777
Zachary Wagner	2021 Bingle Road, Houston, Texas 77055	(713) 463-7777

And check and fill in if applicable: _____

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| | M. State Effective Dates |

Date: _____

Signature of Prospective Franchisee

Print Name